

Folkestone Nepalese Community (FNC)

Charity No. 1193139

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1193139

Trustees

The following trustees served during the year:

C.B. Gurung

R. Limbu

R.B. Pun

B. Rai

N.K. Siwa

J.B. Thapa

Accountants

Hampshire Accountants Ltd

Old Town Hall

30 Grosvenor Road

Aldershot

Hampshire

GU11 3DP

Reserves Policy

LEVEL OF RESERVES TO BE HELD

Following the latest approved financial review and risk assessment, Folkestone Nepalese Community (FNC) will hold a designated reserve of:

£29,507 (twenty-nine thousand, five hundred and seven pounds)

This reserve level represents:

- Approximately 3–4 months of essential operating costs
- A sufficient cushion to cover unexpected expenditure or delays in grant payments
- A safe and appropriate level of unrestricted reserves to maintain the organisation's financial stability

The reserve level will be reviewed annually and adjusted in line with:

- Changes in operating expenditure
- Financial risk assessments
- Sustainability requirements
- Conditions attached to new grants or funding agreements

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'R.B. Pun', with a stylized flourish at the end.

R.B. Pun
Trustee
05 December 2025

I report to the trustees on my examination of the financial statements of Folkestone Nepalese Community (FNC) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr. BR Thapa ACCA
Hampshire Accountants Ltd
Old Town Hall
30 Grosvenor Road
Aldershot
Hampshire
GU11 3DP
05 December 2025

Folkestone Nepalese Community (FNC)
Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	3	98,781	129,660	228,441	147,219
Other	4	-	-	-	19,141
Total		98,781	129,660	228,441	166,360
Expenditure on:					
Raising funds	5	164	-	164	734
Charitable activities	6	33,945	47,003	80,948	67,345
Other	7	42,436	87,058	129,494	67,836
Total		76,545	134,061	210,606	135,915
Net gains on investments		-	-	-	-
Net income	8	22,236	(4,401)	17,835	30,445
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		22,236	(4,401)	17,835	30,445
Other gains and losses					
Net movement in funds		22,236	(4,401)	17,835	30,445
Reconciliation of funds:					
Total funds brought forward		73,112	15,161	88,273	57,828
Total funds carried forward		95,348	10,760	106,108	88,273

Folkestone Nepalese Community (FNC)

Balance Sheet

at 31 March 2025

Charity No. 1193139

		2025	2024
		£	£
Fixed assets			
Tangible assets	10	4,862	3,059
		<u>4,862</u>	<u>3,059</u>
Current assets			
Cash at bank and in hand		112,206	88,421
		<u>112,206</u>	<u>88,421</u>
Creditors: Amount falling due within one year	11	(10,960)	(3,207)
Net current assets		<u>101,246</u>	<u>85,214</u>
Total assets less current liabilities		<u>106,108</u>	<u>88,273</u>
Net assets excluding pension asset or liability		<u>106,108</u>	<u>88,273</u>
Total net assets		<u><u>106,108</u></u>	<u><u>88,273</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		10,760	15,161
		<u>10,760</u>	<u>15,161</u>
Unrestricted funds	12		
General funds		95,348	73,112
		<u>95,348</u>	<u>73,112</u>
Reserves	12		
Total funds		<u><u>106,108</u></u>	<u><u>88,273</u></u>

Approved by the trustees on 05 December 2025

And signed on their behalf by:

R.B. Pun

Trustee

05 December 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	42,702	104,517	147,219
Other	19,141	-	19,141
Total	61,843	104,517	166,360
Expenditure on:			
Raising funds	734	-	734
Charitable activities	25,168	42,177	67,345
Other	20,657	47,179	67,836
Total	46,559	89,356	135,915
Net income	15,284	15,161	30,445
Net income before other gains/(losses)	15,284	15,161	30,445
Other gains and losses:			
Net movement in funds	15,284	15,161	30,445
Reconciliation of funds:			
Total funds brought forward	57,828	-	57,828
Total funds carried forward	73,112	15,161	88,273

3 Income from donations and legacies

Unrestricted	Restricted	Total 2025	Total 2024
£	£	£	£
98,781	129,660	228,441	129,262
-	-	-	17,957
98,781	129,660	228,441	147,219

4 Other income

Total 2025	Total 2024
£	£
-	19,141
-	19,141

5 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Fundraising trading costs</i>			
Fundraising Activities	164	164	734
	<u>164</u>	<u>164</u>	<u>734</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
	33,945	47,003	80,948	5,288
	-	-	-	62,057
<i>Governance costs</i>				
	<u>33,945</u>	<u>47,003</u>	<u>80,948</u>	<u>67,345</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Employee costs	2,540	73,669	76,209	35,777
Motor and travel costs	-	-	-	525
Premises costs	14,249	4,102	18,351	7,482
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,069	-	1,069	764
General administrative costs	20,002	6,449	26,451	19,198
Legal and professional costs	4,577	2,838	7,414	4,090
	<u>42,436</u>	<u>87,058</u>	<u>129,494</u>	<u>67,836</u>

8 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,069	764

9 Staff costs

	2025	2024
Salaries and wages	59,227	32,423
Social security costs	4,804	1,057
Pension costs	1,216	273
	<u>65,247</u>	<u>33,753</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2024	1,738	4,237	5,975
Additions	-	2,873	2,873
At 31 March 2025	<u>1,738</u>	<u>7,110</u>	<u>8,848</u>
Depreciation and impairment			
At 1 April 2024	849	2,068	2,917
Depreciation charge for the year	161	908	1,069
At 31 March 2025	<u>1,010</u>	<u>2,976</u>	<u>3,986</u>
Net book values			
At 31 March 2025	<u>728</u>	<u>4,134</u>	<u>4,862</u>
At 31 March 2024	<u>889</u>	<u>2,169</u>	<u>3,058</u>

11 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Other taxes and social security	9,611	2,305
Other creditors	629	182
Accruals	720	720
	<u>10,960</u>	<u>3,207</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:				
Administration fund	-	89,286	(92,638)	(3,352)
CPAR Project	6,512	15,600	(21,472)	640
Garden project	-	1,200	(500)	700
Education & digital activities	-	5,948	(1,439)	4,509
Health & wellbeing project	8,649	17,626	(18,013)	8,262
<i>Total</i>	<u>15,161</u>	<u>129,660</u>	<u>(134,061)</u>	<u>10,760</u>
Unrestricted funds:				
General funds	73,112	98,781	(76,545)	95,348
Total funds	<u><u>88,273</u></u>	<u><u>228,441</u></u>	<u><u>(210,606)</u></u>	<u><u>106,108</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Administration fund

CPAR Project

Garden project

Education & digital activities

Health & wellbeing project

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	4,862	-	4,862
Net current assets	111,486	(10,240)	101,246
	<u>116,348</u>	<u>(10,240)</u>	<u>106,108</u>

14 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	88,421	23,785	112,206
	<u>88,421</u>	<u>23,785</u>	<u>112,206</u>
Net debt	<u>88,421</u>	<u>23,785</u>	<u>112,206</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025	2025	2024	2024
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2025	2024
	£	£
The pension cost charge to the charity amounted to:	<u>1,216</u>	<u>273</u>

Folkestone Nepalese Community (FNC)

Statement of Cash flows

for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	17,835	30,445
Adjustments for:		
Depreciation of property, plant and equipment	1,069	764
Other gains/losses	-	-
Increase in trade and other payables	7,753	2,487
Net cash provided by operating activities	<u>26,657</u>	<u>14,555</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(2,873)	-
Net cash (used in)/from investing activities	<u>(2,873)</u>	<u>19,141</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	23,784	33,696
Cash and cash equivalents at the beginning of the year	88,421	54,725
Cash and cash equivalents at the end of the year	<u>112,205</u>	<u>88,421</u>
Components of cash and cash equivalents		
Cash and bank balances	112,206	88,421
	<u>112,206</u>	<u>88,421</u>

Folkestone Nepalese Community (FNC)
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	98,781	129,660	228,441	129,262
	-	-	-	17,957
	<u>98,781</u>	<u>129,660</u>	<u>228,441</u>	<u>147,219</u>
Other				
	-	-	-	19,141
	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,141</u>
Total income and endowments	98,781	129,660	228,441	166,360
Expenditure on:				
Costs of other trading activities				
Fundraising Activities	164	-	164	734
	<u>164</u>	<u>-</u>	<u>164</u>	<u>734</u>
Total of expenditure on raising funds	164	-	164	734
Charitable activities				
	33,945	47,003	80,948	5,288
	-	-	-	62,057
	<u>33,945</u>	<u>47,003</u>	<u>80,948</u>	<u>67,345</u>
Total of expenditure on charitable activities	33,945	47,003	80,948	67,345
Employee costs				
Salaries/wages	-	59,227	59,227	13,018
Directors' remuneration	-	-	-	19,405
Employer's NIC	-	4,804	4,804	1,057
Pension costs	-	1,216	1,216	273
Staff entertainment	50	-	50	-
Staff recruitment	-	-	-	2,024
Staff training	2,340	-	2,340	-
Temporary staff	150	8,422	8,572	-
	<u>2,540</u>	<u>73,669</u>	<u>76,209</u>	<u>35,777</u>
Travel and subsistence	-	-	-	525
	<u>-</u>	<u>-</u>	<u>-</u>	<u>525</u>
Premises costs				
Rent	1,100	-	1,100	2,400
Light, heat and power	12,765	-	12,765	-
Premises cleaning	13	2,570	2,583	1,221
Premises insurances	20	-	20	-

Folkestone Nepalese Community (FNC)
Detailed Statement of Financial Activities

Premises repairs and maintenance	338	1,363	1,700	-
Other premises costs	13	170	183	3,861
	<u>14,249</u>	<u>4,102</u>	<u>18,351</u>	<u>7,482</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	161	-	161	222
Depreciation of	908	-	908	542
Bank charges	97	69	167	-
Equipment repairs and maintenance	-	-	-	783
General insurances	40	1,005	1,045	871
Postage and couriers	45	60	104	22
Software, IT support and related costs	372	3,976	4,348	3,176
Stationery and printing	2,485	360	2,845	1,533
Subscriptions	546	-	546	-
Sundry expenses	15,538	957	16,495	11,213
Telephone, fax and broadband	878	23	901	1,600
	<u>21,071</u>	<u>6,449</u>	<u>27,520</u>	<u>19,962</u>
Legal and professional costs				
Accountancy and bookkeeping	-	720	720	720
Management charges	2,809	-	2,809	-
Other legal and professional costs	1,768	2,118	3,885	3,370
	<u>4,577</u>	<u>2,838</u>	<u>7,414</u>	<u>4,090</u>
Total of expenditure of other costs	<u>42,436</u>	<u>87,058</u>	<u>129,494</u>	<u>67,836</u>
Total expenditure	76,545	134,061	210,606	135,915
Net gains on investments	-	-	-	-
Net income	<u>22,236</u>	<u>(4,401)</u>	<u>17,835</u>	<u>30,445</u>
Net income before other gains/(losses)	22,236	(4,401)	17,835	30,445
Other Gains	-	-	-	-
Net movement in funds	<u>22,236</u>	<u>(4,401)</u>	<u>17,835</u>	<u>30,445</u>
Reconciliation of funds:				
Total funds brought forward	73,112	15,161	88,273	57,828
Total funds carried forward	<u>95,348</u>	<u>10,760</u>	<u>106,108</u>	<u>88,273</u>