

Charity number: 1193175

SUBODH FOUNDATION UK

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

SUBODH FOUNDATION UK

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SUBODH FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2024

Trustees	Mr Subodh Timilsina Mrs Babita Timilsina Miss Ajeena Timilsina
Charity Registered Number	1193175
Registered Office	Devonshire Business Centre Boundary House Cricket Field Road Uxbridge UB8 1QG
Independent examiner	GNS Associates Limited Boundary House Cricket Field Road Uxbridge UB8 1QG
Bankers	Metro Bank One Southhampton Row London WC1B 5HA

SUBODH FOUNDATION UK**TRUSTEES REPORT**
For the year ended 31 March 2024

The Trustees, who are directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements of Subodh Foundation UK (the Charitable company) for the year ended 31st March 2024. The Trustees confirm that the annual report and financial statement of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the statement of Recommended Practice (SORP).

Method of Appointment or Election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Charitable Objectives

The principal objective of the charitable company is the provision of a consultancy services, conducting workshops and seminars in the field of education to further its objects.

Review of Activities and Future Developments

The results of the year's operation are set out in the financial statements. The net movement in funds for the year amounted to (£5,400) . The retained surplus on 31 March 2024 amounted to £800. The Trustees do not expect the surplus to decrease over the next financial year, due to their successful fundraising.

The policy regarding reserves is to make a modest surplus or to break even.

Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate the company's exposure to major risks.

Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company of that period. In preparing those financial statements the Trustees have:

- i. Selected suitable accounting policies and applied them consistently.
- ii. Made judgments and estimates that are reasonable and prudent
- iii. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv. Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. This report was approved by the trustees and signed on its behalf, by:

Subodh Timilsina
Subodh Timilsina, Director

SUBODH FOUNDATION UK**INDEPENDENT EXAMINER'S REPORT TO SUBODH FOUNDATION UK****For the year ended 31 March 2024**

I report on the accounts for the year ended 31 March 2024 set out on pages 4 to 11.

Respective responsibilities of trustees and examiner.

As described on page 2 the Trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011.
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- the accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accrual basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP;
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

**L N Ghimire****GNS Associates Limited****Chartered Accountants**

GNS Associates Limited

Boundary House

Uxbridge

UB8 1AG

SUBODH FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2024

		Unrestricted Funds 12 months ended 31 March 2024	Total Funds 12 months ended 31 March 2023
	Notes	£	£
INCOMING RESOURCES			
Donations, legacies and similar incoming resources	2	4,000	700
Activities for generating funds:			
Trading activities	3	-	-
TOTAL INCOMING RESOURCES		4,000	700
RESOURCES EXPENDED			
Costs of generating funds:			
Charity trading expenses	4	-	-
Charitable expenditure:			
Costs of activities in furtherance of the charity's objects		(4,260)	360
TOTAL RESOURCES EXPENDED		(4,260)	360
MOVEMENT IN TOTAL FUNDS THE YEAR			
INCOME/ (EXPENDITURE) FOR THE YEAR	8	(260)	340
TOTAL FUNDS AT 01 APRIL 2023		340	-
TOTAL FUNDS AT 31 MARCH 2024		80	340

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 6 to 11 form part of these financial statements.

SUBODH FOUNDATION UK

Balance Sheet
For the year ended 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed Assets	5	-	-
Fixed assets			
Current assets			
Debtors	6	-	-
Cash in hand and at bank		800	700
		800	700
Creditors amounts falling due within one year	7	(720)	(360)
		80	340
Net Assets	9	80	340
CHARITY FUNDS			
Unrestricted-General Funds		80	340
		80	340

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 relating to small companies, and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts, which give a true and fair view of the state of affairs of the company as at 31st August 2023 and of its profit for the year then ended in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

The financial statements have been prepared in accordance with the special provision relating to small companies and in accordance with the Financial Reporting Standard for Small Entities (FRS 102).

The financial statements were approved by the Trustees and signed on their behalf, by:

Subodh Timilsina
 Subodh Timilsina, Director

The notes on pages 6 to 10 form part of these financial statements.

SUBODH FOUNDATION UK**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024****1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The Financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the statement of Recommended Practice (SORP), "Accounting and Reporting by charities" published in October 2000, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The Charitable Company is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Investments income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of charity expenditure.

1.6 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

1.7 Turnover

Turnover comprises the invoiced value of the goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

SUBODH FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

1 ACCOUNTING POLICIES**1.8 Tangible fixed assets and depreciation**

Expenditure on assets are capitalised if they are capable of use exceeding the current year, are identifiable and the costs exceed £250.

Tangible fixed assets are stated at costs less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment- 30%	Reducing balance
Other Fixed Assets -20%	Reducing balance

2. DONATIONS LEGACIES AND SIMILAR INCOME RESOURCES

As set out on page 13

	12 months ended 31 March 2024 £	12 months ended 31 March 2023 £
CHARITY INCOME		
Donations, Gifts & Grants-General funds	4,000	700
HMRC Charities	-	-
TOTAL CHARITY INCOME	4,000	700

SUBODH FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

3. TRADING ACTIVITIES

	Unrestricted 12 months ended 31 March 2024 £	Total Funds 12 months ended 31 March 2023 £
CHARITY TRADING INCOME	-	-
Total Charity trading income	-	-
CHARITY TRADING EXPENSES	-	-
Net expenditure from trading activities	-	-

SUBODH FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

4. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total 12 months ended 31 March 2024 £	Total 12 months ended 31 March 2023 £
Costs of generating funds:		
Charity trading expenses	-	-
Subtotal costs of generating funds	-	-
Charitable expenditure:		
Charity expenditure	4,260	360
Subtotal charitable expenditure	4,260	360
Total resources expended	4,260	360
Depreciation of tangible fixed assets:		
Owned by charity	-	-

	Year ended 31 March 2024	Year ended 31 March 2023
Related Parties		
During the year, no trustee received any remuneration, benefit in kind or had any expenses reimbursed as trustees.	-	-

5 TANGIBLE FIXED ASSETS	Equipment Fixtures & Other Fixed Assets Fittings £	£	Total £
Cost	-	-	-
At 1st March 2022			
Additions	-	-	-
Depreciation			
At 1st March 2022	-	-	-
Charge for the year	-	-	-
Total Depreciation	-	-	-
Net book value			
At 31st March 2023	-	-	-
At 31st March 2022	-	-	-

SUBODH FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

6. DEBTORS

	2024	2023
	£	£
Due within one year		
HMRC tax refund	-	-
Prepayments	-	-
	-	-

7 CREDITORS

Amounts falling due within one year	2024	2023
	£	£
Trade creditors	720	360
Other creditors	-	-
Total resources expended	720	360

SUBODH FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

8. SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expanded	Carried Forward
	£	£	£	£
General Funds	-	4,000	(4,260)	(260)
	<u>-</u>	<u>4,000</u>	<u>(4,260)</u>	<u>(260)</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted 12 months ended 31 March 2024 £	Total Funds 12 months ended 31 March 2023 £
Tangible fixed assets		
Current assets	800	700
Creditors due within one year	(720)	(360)
Total	<u>80</u>	<u>340</u>

SUBODH FOUNDATION UK

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2024

	12 months ended 31 March 2024 £	12 months ended 31 March 2023 £
Grant and donation received		
Donation	4,000	700
LESS: COST OF SALES	-	
Charitable activities costs	(4,260)	
	-	-
	<u>(260)</u>	<u>700</u>
NET LOSS FROM TRADING ACTIVITIES	<u>(260)</u>	<u>700</u>

SUBODH FOUNDATION UK

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2024

	12 months ended 31 March 2024 £	12 months ended 31 March 2023 £
CHARITY INCOME		
Donations		
Donatlon, Gifts & Grants- General funds	4,000	700
HMRC Charities	-	
	-	
TOTAL CHARITY INCOME	4,000	700
LESS: CHARITY EXPENDITURE		
Total overheads of charity	<u>(4,260)</u>	<u>(360)</u>
TOTAL CHARITY EXPENDITURE	(4,260)	(360)
NET INCOME FROM CHARITABLE SOURCES	(260)	340
NET LOSS FROM TRADING ACTIVITIES	-	
NET (EXPENDITURE)/ INCOME FOR THE YEAR	(260)	340

SUBODH FOUNDATION UK

SCHEDULE TO THE DETAILED ACCOUNTS

For the year ended 31 March 2024

	2024	2023
CHARITY EXPENDITURE	£	£
Charitable activities expenses	3,900	-
Accountancy fee	360	360
Total	4,260	360



Trustees' Annual Report for the period							
		Period start date			Period end date		
From	1 st	April	2023	To	31 st	March	2024

Section A Reference and administration details

Charity name Subodh Foundation UK

Other names charity is known by

Registered charity number (if any) 1193175

Charity's principal address

Devonshire Business Centre	
Boundary House	
Cricket Field Road	
Uxbridge	
Postcode	UB8 1QG

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1. Mr Subodh Timilsina	Chair		
2. Mrs Babita Timilsina	Trustee		
3. Miss Ajeena Timilsina	Trustee		

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
FINANCIAL ADVISER	Mr. LEKH NATH GHIMIRE	GNS Associates Ltd, Boundary House, Cricket Field Road, Uxbridge, UB8 1QG

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CONSTITUTION
How the charity is constituted (eg. trust, association, company)	ADOPTED
Trustee selection methods (eg. appointed by, elected by)	FOUNDATION MODEL

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about: • policies and procedures adopted for the induction and training of trustees; • the charity's organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees' consideration of major risks and the system and procedures to manage them.	N/A
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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

FOR THE PUBLIC BENEFIT THE ADVANCEMENT OF EDUCATION OF PUPILS IN NEPAL BY THE PROVISION OF FINANCIAL GRANTS AND CONDUCTING AND PUBLISHING OF RESEARCH TO HELP IMPROVE THE QUALITY OF EDUCATION OFFERED TO PUPILS IN NEPAL.

Report and records of Subodh Foundation UK

1. £4,000 was raised as donation from Trustees in the year ended 31 March 2024 which was contributed by trustees and other individuals.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant making;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

MEMBERSHIP

N/A

Section E Financial review**Brief statement of the charity's policy on reserves**

General Reserve (unrestricted fund) may be spent on general charitable activities.

Restricted fund are raised for specific purpose will only be spent in the specific charitable activities.

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information**Section G Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Subodh Timilsina
Subodh.Timilsina (Sep 5, 2024 15:04 GMT+1)

(Electronic signature)

Full name(s)

Subodh Timilsina

Position (eg Secretary, Chair, etc)

Trustee/Chair

Date

05/09/2024