

Fonic Trust

Northern Ireland · Charity number 100520

Details

Status Received

Registered 2014-08-14

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 92 Knock Eden Park
Belfast
BT6 0Jg
BT6 0JG

Phone 07809767837

Email secretary@fonitrust.org

Website www.fonitrust.org

Activities

Purposes: The Trust is established for the advancement of the Evangelical Christian Faith, the advancement of education, the relief of poverty and the relief of Sickness

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of religion, The advancement of health or the saving of lives

How the charity works: Disability, Education/training, General charitable purposes, Medical/health/sickness, Relief of poverty, Religious activities

Who the charity helps: Ethnic minorities, General public, Overseas/developing countries, Physical disabilities, Specific areas of deprivation, Voluntary and community sector, Women

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£69,488	£79,148	£0	0

Trustees

Name	Role	Appointed
Miss Zuzana Polackova		
Mr David Bishop		
Mr John Shannon		
Mr Stephen Jackson		
Ms Helen Mcvicker		
Ms Jessica Mcmillan		

Fonic Trust

Northern Ireland - Charity number 100520

Accounts



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2025

Company Registration No: NI055292
Charity Registration Number NIC100520

Helen McVicker
secretary@fonictrust.org

FONIC TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDING 31 MAY 2025
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**FONIC TRUST
OFFICERS AND ADVISERS**

Directors

Mr RJ Shannon
Ms HL McVicker
Mr S Jackson
Ms Z Polackova
Mr D Bishop
Ms J McMillan

Secretary

Ms HL McVicker

Registered Office

29 Upritchard Crescent
Bangor
BT19 7AS

Bankers

AIB (NI)
11-15 Donegall Sq North
Belfast
BT1 5GB

Independent Examiner

Mr DN Robinson
Chartered Accountant
17 Grays Hill
Bangor
BT20 3BB

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2025

The Trustees, who are also the Directors for the purposes of company law, present their report and accounts of the charity for the year ended 31 May 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of the Board and Advisers on p2 of the accounts.

THE TRUSTEES

The Trustees who served the charity during the reporting period are shown in the schedule of the Board and Advisers on p2 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee and was incorporated on 24 May 2005. It was also recognised as a charity for tax purposes by HMRC on 23 June 2005 effective from 24 May 2005. The company was established under a Memorandum of Association which establishes the objectives and powers of the charitable company and is governed under its Articles of Association.

We made our submission to register with the Charity Commission for Northern Ireland in June 2014 and were successfully registered on 14 August 2014 and allocated the charity number **NIC100520**.

Organisational Structure

The Board comprises 6 Trustees as well as 2 Associate Members. The designated roles of Chairperson and Secretary are held by Trustees. The Trustees are responsible for the general control and management of the charity including setting the strategic direction for the organisation, developing policies and procedures, financial oversight and ensuring compliance with all legal obligations. The Trustees volunteer their time and receive no remuneration or other financial benefits. Each Trustee brings their own particular skills and knowledge from the business, health, social work, finance, legal and voluntary sectors.

The Board met on three occasions during the reporting period including for the purposes of an Annual General Meeting on 13th January 2025.

Our annual schedule of meetings is supplemented by email correspondence in between times and there is provision for uploading of relevant documents to a cloud- based application which all Trustees can access.

We held our annual public meeting for our supporters and interested parties on 17th May 2025 which took the form of a 20th anniversary celebration breakfast event.

Recruitment and Appointment of Directors/Trustees

No new Trustees were appointed during the reporting period. Neither were there any resignations.

Training of Trustees

Details of any relevant training provided by NICVA or other third sector organisations are circulated to all Trustees and encouragement given to avail of all relevant learning and development opportunities. During the reporting period, this include training on data protection and cyber security.

Risk Assessment

Trustees regularly review the extent to which the Charity may be open to and affected by risks both internal and external and where appropriate, take appropriate steps to mitigate or remove the risks. We receive regular update information from and participate in annual review meetings with our Investment Fund Holders to discuss our mandate, portfolio performance and any risks associated with our current positioning.

All policies and procedures and our financial guidelines and controls are reviewed on an annual basis.

Our Aims and Objectives

FONIC Trust is a recognised, missional organisation, partnering with churches and ministries in Nepal with the primary aim of supporting the Nepali Christian community through the provision of a range of practical and financial supports aimed at relieving the wider effects of poverty. This outreach extends to the wider non-Christian population in response to identified need.

In Northern Ireland, our activities include generating awareness of the work of FONIC in Nepal, attending exhibitions, presenting at schools and local Churches and the publication and distribution of both written and electronic material to promote our work and ministry.

Public Benefit

The work of the Charity encompasses a number of the purpose descriptions outlined by the Charity Commission for Northern Ireland in relation to public benefit. Trustees are always cognisant of the relevant statutory guidance when considering any future developments.

Our work is directly focused on the following 4 key areas:

- i. The prevention or relief of poverty;
- ii. The advancement of education;
- iii. The advancement of religion;
- iv. The advancement of health or the saving of lives.

Activities and Achievements

Introduction

Our work in Nepal continues to be supported by three indigenous workers on the ground.

Our UK Representatives visited Nepal during 13th – 26th February 2025. These visits provide opportunities to meet with in-country representatives and partners, to assure ourselves from a governance perspective of the appropriate use of allocated resources and to identify and consider potential new partnerships/projects for FONIC Trust's ministry in Nepal.

A comprehensive report on their itinerary and associated work programme was provided to Trustees on their return from each trip.

Our fundraising continues to be mainly generated through individual and organisational supporters in the UK. We have a stable, although ageing donor base and continue to receive donations from a number of organisational sources. Despite the current challenging economic climate, we are grateful that our financial position remains healthy.

Due to new in-country banking regulations, we continue to face challenges with our quarterly bank transfers to personal accounts in Nepal. This issue has not been fully resolved and we continue to explore alternative compliant and cost effective means of facilitating both regular and ad-hoc transfers.

The Prevention of Relief or Poverty

Throughout the year, we continued to support 3 Nepali families on a regular basis with direct financial support to enable them to have adequate shelter, clothes, food and medication.

We also provided financial support to two children's homes in Kathmandu – Grace Rescue Home which looks after girls and Mercy Home which currently has 11 boys in its care, mainly from the far west of Nepal. The support provided helps cover school fees, clothes and food.

Our partners on the ground provided blankets and rice to 400 needy families across 10 different villages in remote regions in the far west of the country. Several partners also provided first generation rice seed to several extremely poor villages who had lost all of their crops as a result of localised flooding.

FONIC, as the primary partner, has also continued to support the work of the wheelchair repair centre in Kathmandu under the auspices of the Sundar Dhoka Saati Sewa (SDSS) Project. There is a general lack of wheelchair provision within Nepal with no in-country wheelchair manufacturer or no Kathmandu based wheelchair repair and maintenance facility. The Project has recently partnered with the Joni Eareckson Foundation and St Saviour's Social Ministry to enhance capacity of the workshop and explore how the service can be extended beyond Kathmandu. During their recent visit, our UK representatives were also able to take a number of pairs of disused crutches for distribution.

During the year, FONIC supported the development and translation of 'Faith in Farming' materials, a discipleship programme with practical application for farmers in Nepal. A local agriculturalist was able to assist with contextualizing the materials. Given the complexity of Nepali ecosystem contextualising the translated material has taken longer than anticipated which will delay the publication and distribution of Faith and Farming to the next financial year.

Our approach as a charity continues to be underpinned by a commitment to long-term sustainability and local income generation, enabling the people we support to become financially self-supporting in the longer term.

The Advancement of Education

One of FONIC's key aims is to alleviate the long-term effects of poverty. Supporting children with their education offers the best hope of them being able to secure gainful employment going forward to support themselves and their families.

During the year, as part of our ongoing work, we paid the school fees for 5 children at various stages of their primary and secondary education amounting to a total of (insert figure) One of our indigenous workers oversees the administration of this support as well as providing mentoring support to the students. Regular progress reports on individual students are provided.

The Advancement of Religion

We also continued to offer financial support to 15 rural Christian pastors most of whom work in the far west of Nepal which is known for its extreme poverty, poor education and healthcare. These pastors often have no other source of income.

We continued to support the Bal Bachaan Mala Sunday School Materials Project which translates, prints and distributes learning resources to local churches. It has been encouraging to see the demand for these resources both among churches in Kathmandu and beyond. Further print runs are underway.

The Advancement of Health

We continue to provide part funding to support medical training of 11 young people undertaking both medical and nursing training. We also support 4 additional students undertaking a Diploma in Pharmacy Programme.

We have a contractual arrangement with an in-country organisation, Prabhav, to manage the financial support of these healthcare professionals on our behalf which we anticipate will continue over the next year however we are unlikely to take on any new students at this juncture.

The majority of these healthcare students come from disadvantaged rural areas where they would not have been able to finance any level of medical training through their own resources. It is encouraging to note that in the main, they have returned to serve within their native communities.

All of the above training is supported by a legacy given to us a number of years ago and other additional donations we have subsequently received for the training of healthcare professionals in Nepal for the ultimate benefit of the people of Nepal. Over the past number of years we have supported the training of not only doctors but also health assistants, optometrists, medical technicians and pharmacists. To date, over 35 Christian young people have benefited from this scheme.

We are keen to target remaining funds towards the training of specific groups to meet identified healthcare gaps, e.g. nutritionists.

One of our indigenous workers continues to run eye and dental camps across several regions of Nepal using his contacts in local hospitals and schools.

Work in Northern Ireland Activities

Our activities in NI are aimed at raising the profile of FONIC's work in Nepal. During the reporting period, our UK representatives had the opportunity to share highlights from their trips to Nepal at a number of local church services and missionary events.

We continued to issue our electronic newsletters on a bi-monthly basis to the 176 supporters on our Mailchimp mailing list to keep them up to date with the various strands of FONIC's ministry, outreach and projects on the ground in Nepal as well as to make specific donations requests to enable us to respond to emerging crises and disasters.

For Christmas 2023, we produced a charity gift catalogue to enable supporters to 'purchase' a number of gift items ranging from £5 to £150 in support of FONIC's wheelchair project in Kathmandu in lieu of Christmas presents. This included items such as wheelchair blankets and cushions as well as contributions towards wheelchair refurbishment costs and technician's wages. This proved to be very successful and continued to be a source of income. We continue to promote the catalogue through provision of links on our Pmails and electronic signatures.

Our UK representatives also held a number of Christmas Nepali craft fairs in local churches with the profits from the sales going to support the wheelchair project.

To better profile our work and explore potential new funding and project opportunities, we continued to engage one of our UK representatives on a remunerated consultancy basis one day per week reviewable on a six monthly basis. Key deliverables were identified with progress towards stated objectives reviewed by Trustees at each Board meeting.

Financial Review

During the financial year, FONIC Trust received a total income of £69,488. Unrestricted income amounted to £23,003 and restricted donations to £46,455. Restricted donations were dispersed at intervals throughout the year to the individual and organisational recipients we support.

A total of £57,241 in charitable donations was dispersed throughout the year to the individuals and organisations we support in Nepal.

The full details of accounts are included in this report along with the independent examiner's report.


Plans for Future Period

The plans outlined in last year's report were all fully achieved. Our plans for next year are to:

- Continue to support all the activities already in place as well as to explore potential new projects and opportunities.
- Financially support families in extreme poverty, and national churches and faith based organisations involved in impacting their communities.
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal;
- Hold an annual event for our supporters;
- Plan for our 20th anniversary celebration in 2025 to potentially include a sponsored 'pilgrimage'.



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees

Date:

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2025 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down

19 January 2026

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total funds £	2024 Total funds £
Income					
Donations and legacies	2	23,033	46,455	69,488	52,308
Investment income		0	0	0	0
Total income		<u>23,033</u>	<u>46,455</u>	<u>69,488</u>	<u>52,308</u>
Expenditure					
Expenditure on charitable activities	4	62,413	16,735	79,148	67,690
Total expenditure		<u>62,413</u>	<u>16,735</u>	<u>79,148</u>	<u>67,690</u>
Net income/(expenditure) and net movement in funds for the year		(39,380)	29,720	(9,660)	(15,382)
Transfers		4,315	(4,315)	0	0
Other recognised gains					
Gains in investment assets	8	26,407	0	26,407	0
		<u>(8,658)</u>	<u>25,405</u>	<u>16,747</u>	<u>(15,382)</u>
Reconciliation of funds					
Total funds brought forward		55,288	63,802	119,090	134,472
Total funds carried forward		<u>46,630</u>	<u>89,207</u>	<u>135,837</u>	<u>119,090</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2025

	Notes	2025 £	2024 £
Current assets			
Prepayments		0	2,988
Investments	8	111,563	105,156
Cash at bank and in hand		24,274	10,946
		<u>135,837</u>	<u>119,090</u>
Creditors: amounts falling due within one year			
		0	0
Net current assets			
		<u>135,837</u>	<u>119,090</u>
Total assets			
		<u>135,837</u>	<u>119,090</u>
Funds			
Unrestricted		46,630	55,288
Restricted	10	89,207	63,802
		<u>135,837</u>	<u>119,090</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2025

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2025 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

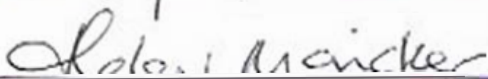
The financial statements on pages 10 to 16 were approved by the board on 19 January 2026 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	16,734	40,000	56,734	19,921
Legacy	0	0	0	17,105
Other income (Note 3)	6,299	6,455	12,754	15,282
	<u>23,033</u>	<u>46,455</u>	<u>69,488</u>	<u>52,308</u>

3. Other income

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Company donation	0	0	0	1,000
Stewardship	4,203	0	4,203	5,942
Kings Church	1,931	0	1,931	2,704
The Barn Fellowship	0	5,701	5,701	5,516
BES	0	754	754	0
Bangor Worldwide	165	0	165	120
	<u>6,299</u>	<u>6,455</u>	<u>12,754</u>	<u>15,282</u>

4. Expenditure on charitable activities

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	40,506	16,735	57,241	46,057
Non Nepal payments (Note 6)	6,575	0	6,575	5,195
Management and administration (Note 7)	15,332	0	15,332	16,438
	<u>62,413</u>	<u>16,735</u>	<u>79,148</u>	<u>67,690</u>

5. Payments to Nepal

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total funds £	2024 Total funds £
Flood relief	12,900	0	12,900	0
Education Support	2,924	5,666	8,590	8,528
Ministry Support	10,052	0	10,052	12,773
Church Support	0	5,701	5,701	5,516
Personal Support	4,600	0	4,600	4,805
Health Support	0	0	0	132
Livelihood Support	2,758	0	2,758	3,436
Wheelchair Project	7,272	0	7,272	5,685
Printing	0	5,368	5,368	3,690
Translation	0	0	0	952
Training	0	0	0	540
	<u>40,506</u>	<u>16,735</u>	<u>57,241</u>	<u>46,057</u>

6. Non Nepal payments

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total funds	2024 Total funds
Travel and subsistence	6,575	0	6,575	5,195
	<u>6,575</u>	<u>0</u>	<u>6,575</u>	<u>5,195</u>

7. Management and administration expenditure

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total funds	2024 Total funds
Consultancy - UK representative	12,000	0	12,000	13,000
Administration	1,000	0	1,000	1,000
Bank charges	1,053	0	1,053	1,207
Memberships	250	0	250	250
Printing	167	0	167	524
General expenses	862	0	862	457
	<u>15,332</u>	<u>0</u>	<u>15,332</u>	<u>16,438</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 24	38,154	67,002	105,156
Transfer out	0	(20,000)	(20,000)
Growth	11,397	15,010	26,407
Valuation as at 31 May 25	<u>49,551</u>	<u>62,012</u>	<u>111,563</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 24 £	Income £	Expenditure £	Transfer £	Balance at 31 May 25 £
Healthcare Training Fund	60,042	0	(5,666)	0	54,376
BES project	3,760	40,754	(5,368)	(4,315)	34,831
Avishek Church	0	5,701	(5,701)	0	0
	<u>63,802</u>	<u>46,455</u>	<u>(16,735)</u>	<u>(4,315)</u>	<u>89,207</u>

11. Liability of members

Fonic Trust is a company limited by guarantee, and does not have a share capital. The liability of each member is limited to an amount not exceeding £10.

Fonic Trust

Northern Ireland - Charity number 100520

Accounts



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2023

Company Registration No: NI055292
Charity Registration Number NIC100520

Helen McVicker
helen@fonictrust.org

FONIC TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MAY 2023

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OFFICERS AND ADVISERS**

Directors

Mr RJ Shannon
Ms HL McVicker
Mr S Jackson
Ms Z Polackova
Mrs HA Williams
Mr AD Kitchen

Secretary

Ms HL McVicker

Registered Office

29 Upritchard Crescent
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Bankers

AIB (NI)
11-15 Donegall Sq North
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Accountants

Mr DN Robinson
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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2023

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The Trustees meet up to 6 times a year with a meeting schedule developed at the beginning of each calendar year. The Board met on 5 occasions during the reporting period including for the purposes of an Annual General Meeting in February 2023. The majority of our meetings continued to take place remotely. Our annual schedule of meetings is supplemented by email correspondence in between times and there is provision for uploading of relevant documents to a cloud-based application which all Trustees can access. We usually hold one public meeting per year in April/May for our supporters and interested parties however this was deferred in the 2022/23 period.

Recruitment and Appointment of Directors/Trustees

In appointing new Trustees, we seek to identify people who have a demonstrable interest in Christian mission and are committed to the advancement of the Christian faith throughout the world. We also endeavor to maintain a balance of interests in terms of gender, age, skills and experience. All potential Trustees undergo an informal interview process and have the opportunity to attend Board meetings in an observational capacity before their nominations are approved.

We held an information meeting for potential new Trustees on 22nd February 2023. Three individuals attended and confirmed their interest in coming on board in due course.

Induction and Training of Trustees

Following appointment, new Trustees are introduced to their role and provided with copies of the Memorandum of Association, Articles of Association, Charity Commission guidance on running a charity, as well as all relevant policies and procedures. They are also supported and mentored by more experienced Trustees in the first year of their appointment. Details of any relevant training provided by NICVA or other third sector organisations are circulated to all Trustees and encouragement given to avail of all relevant learning and development opportunities. Where a Trustee is assuming responsibility for an office bearing role, suitable hand over and induction is facilitated and a schedule of any relevant work instructions/timelines provided.

Risk Assessment

Trustees regularly review the extent to which the Charity may be open to and affected by risks both internal and external and where appropriate, take appropriate steps to mitigate or remove the risks. We receive regular update information from and participate in annual review meetings with our Investment Fund Holders to discuss our mandate, portfolio performance and any risks associated with our current positioning.

All policies and procedures and our financial guidelines and controls are reviewed on an annual basis.

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- i. The prevention or relief of poverty;
- ii. The advancement of education;
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Activities and Achievements

Introduction

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Our UK Representatives were able to undertake their first visit to Nepal post the COVID pandemic in November 2022. The primary objectives of their visit were to:

- i. undertake an in-country financial audit relating to donated funds;
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During the year, as part of our ongoing work, we paid the school fees for 5 children at various stages of their primary and secondary education. One of our indigenous workers oversees the administration of this support as well as providing mentoring support to the students. Regular progress reports on individual students are provided.

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All of the above training is supported by a legacy given to us a number of years ago and other additional donations we have subsequently received for the training of healthcare professionals in Nepal for the ultimate benefit of the people of Nepal. Over the past number of years we have supported the training of not only doctors but also health assistants, optometrists, medical technicians and pharmacists. To date, over 35 Christian young people have benefited from this scheme.

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To better profile our work and explore potential new funding and project opportunities, Trustees agreed in March 2023, to engage one of our UK representatives on a remunerated consultancy basis one day per week reviewable on a six monthly basis. Key deliverables were identified with progress towards stated objectives reviewed by Trustees at each Board meeting.

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During the financial year, FONIC Trust achieved a total income of £37,043. Unrestricted funds amounted to £30,236 and restricted donations to £6,807. As a result of these combined donations, there was an additional £3,253 received in Gift Aid. Restricted donations were dispersed at intervals throughout the year to the individual and organizational recipients we support.

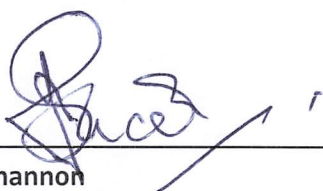
A total of £59,024 in charitable donations was dispersed throughout the year to the individuals and organisations we support in Nepal.

The full details of accounts are included in this report along with the independent examiner's report.

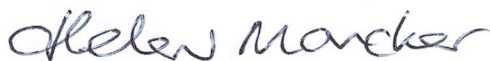
Plans for Future Period

The plans outlined in last year's report were all fully achieved. Our plans for next year are to:

- Continue to support all the activities already in place as well as to explore potential new projects and opportunities;
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal ;
- Hold an annual event for our supporters;
- Hold a Trustee Away Day to consider the future direction of the organisation and plan for our 20th anniversary in 2025;



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees
22 February 2024

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2023 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down



22 February 2024

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
Income					
Donations and legacies	2	29,191	6,807	35,998	43,630
Investment income		1,045	0	1,045	0
Total income		<u>30,236</u>	<u>6,807</u>	<u>37,043</u>	<u>43,630</u>
Expenditure					
Expenditure on charitable activities	4	46,989	21,882	68,871	70,764
Total expenditure		<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>
Net income/(expenditure) and net movement in funds for the year		(16,753)	(15,075)	(31,828)	(27,134)
Transfers		0	0	0	0
Other recognised gains					
Gains in investment assets	8	0	0	0	0
		<u>(16,753)</u>	<u>(15,075)</u>	<u>(31,828)</u>	<u>(27,134)</u>
Reconciliation of funds					
Total funds brought forward		77,883	88,417	166,300	193,434
Total funds carried forward		<u>61,130</u>	<u>73,342</u>	<u>134,472</u>	<u>166,300</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Current assets			
Investments	8	120,156	150,156
Cash at bank and in hand		14,316	16,144
		<u>134,472</u>	<u>166,300</u>
Creditors: amounts falling due within one year		0	0
Net current assets		<u>134,472</u>	<u>166,300</u>
Total assets		<u>134,472</u>	<u>166,300</u>
Funds			
Unrestricted		61,130	77,883
Restricted	10	73,342	88,417
		<u>134,472</u>	<u>166,300</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2023

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting than an audit be conducted for the year ended 31 May 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

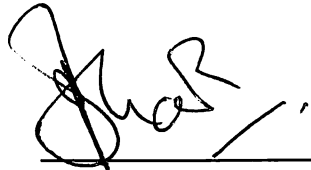
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board on 22 February 2024 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	12,481	949	13,430	21,091
Other income (Note 3)	13,457	5,858	19,315	18,275
HMRC	3,253	0	3,253	4,264
	<u>29,191</u>	<u>6,807</u>	<u>35,998</u>	<u>43,630</u>

3. Other income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Frontiers Ireland	0	0	0	6,250
Trust - Anonymous	9,000	0	9,000	0
Trust - Anonymous	1,000	0	1,000	2,500
Stewardship	1,445	0	1,445	2,260
Kings Church	1,912	0	1,912	1,267
The Barn Fellowship	0	5,858	5,858	4,898
CAF	0	0	0	1,000
Conlig Presbyterian Church	100	0	100	0
Bangor Worldwide	0	0	0	100
	<u>13,457</u>	<u>5,858</u>	<u>19,315</u>	<u>18,275</u>

4. Expenditure on charitable activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	37,142	21,882	59,024	66,260
Non Nepal payments (Note 6)	5,128	0	5,128	3,500
Management and administration (Note 7)	4,719	0	4,719	1,004
	<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>

5. Payments to Nepal

	2023	2023	2023	2022
	Unrestricted Funds £	Restricted Funds £	Total funds £	Total funds £
Travel within Nepal	3,110	0	3,110	0
Education Support	359	15,075	15,434	10,810
Ministry Support	10,246	125	10,371	13,202
Church Support	0	5,858	5,858	4,643
Personal Support	7,016	824	7,840	5,718
Relief Support	0	0	0	7,500
Health Support	2,000	0	2,000	22,280
Livelihood Support	2,411	0	2,411	2,107
Wheelchair Project	12,000	0	12,000	0
	<u>37,142</u>	<u>21,882</u>	<u>59,024</u>	<u>66,260</u>

6. Non Nepal payments

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Travel to and from Nepal	5,128	0	5,128	0
Voluntary donations	0	0	0	1,500
Samaritans Purse	0	0	0	2,000
	<u>5,128</u>	<u>0</u>	<u>5,128</u>	<u>3,500</u>

7. Management and administration expenditure

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Administration	2,866	0	2,866	0
Bank charges	717	0	717	403
Memberships	328	0	328	328
General expenses	808	0	808	273
	<u>4,719</u>	<u>0</u>	<u>4,719</u>	<u>1,004</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 20	38,154	112,002	150,156
Transfer out	0	(30,000)	(30,000)
Valuation as at 31 May 21	<u>38,154</u>	<u>82,002</u>	<u>120,156</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 22 £	Income £	Expenditure £	Transfer £	Balance at 31 May 23 £
Healthcare Training Fund	80,967	0	(15,075)	0	65,892
BES project	7,450	0	0	0	7,450
General funds	0	949	(949)	0	0
Avishek Church	0	5,858	(5,858)	0	0
	<u>88,417</u>	<u>6,807</u>	<u>(21,882)</u>	<u>0</u>	<u>73,342</u>

11. Liability of members

Fonic Trust is a company limited by guarantee, and does not have a share capital. The liability of each member is limited to an amount not exceeding £10.

Fonic Trust

Northern Ireland - Charity number 100520

Annual report



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2023

Company Registration No: NI055292
Charity Registration Number NIC100520

Helen McVicker
helen@fonictrust.org

FONIC TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MAY 2023

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**FONIC TRUST
OFFICERS AND ADVISERS**

Directors

Mr RJ Shannon
Ms HL McVicker
Mr S Jackson
Ms Z Polackova
Mrs HA Williams
Mr AD Kitchen

Secretary

Ms HL McVicker

Registered Office

29 Upritchard Crescent
Bangor
BT19 7AS

Bankers

AIB (NI)
11-15 Donegall Sq North
Belfast
BT1 5GB

Accountants

Mr DN Robinson
Retired Chartered Accountant
17 Grays Hill
Bangor
BT20 3BB

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2023

The Trustees, who are also the Directors for the purposes of company law, present their report and accounts of the charity for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of the Board and Advisers on page 1 of the accounts.

THE TRUSTEES

The Trustees who served the charity during the reporting period are shown in the schedule of the Board and Advisers on page 1 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee and was incorporated on 24 May 2005. It was also recognised as a charity for tax purposes by HMRC on 23 June 2005 effective from 24 May 2005. The company was established under a Memorandum of Association which establishes the objectives and powers of the charitable company and is governed under its Articles of Association.

We made our submission to register with the Charity Commission for Northern Ireland in June 2014 and were successfully registered on 14 August 2014 and allocated the charity number **NIC100520**.

Organisational Structure

The Board comprises 5 Trustees as well as 2 Associate Members and a 'shadow' Trustee. The designated roles of Chairperson and Secretary are held by Trustees. The Trustees are responsible for the general control and management of the charity including setting the strategic direction for the organisation, developing policies and procedures, financial oversight and ensuring compliance with all legal obligations. The Trustees volunteer their time and receive no remuneration or other financial benefits. Each Trustee brings their own particular skills and knowledge from the business, health, social work, finance, legal and voluntary sectors.

The Trustees meet up to 6 times a year with a meeting schedule developed at the beginning of each calendar year. The Board met on 5 occasions during the reporting period including for the purposes of an Annual General Meeting in February 2023. The majority of our meetings continued to take place remotely. Our annual schedule of meetings is supplemented by email correspondence in between times and there is provision for uploading of relevant documents to a cloud-based application which all Trustees can access. We usually hold one public meeting per year in April/May for our supporters and interested parties however this was deferred in the 2022/23 period.

Recruitment and Appointment of Directors/Trustees

In appointing new Trustees, we seek to identify people who have a demonstrable interest in Christian mission and are committed to the advancement of the Christian faith throughout the world. We also endeavor to maintain a balance of interests in terms of gender, age, skills and experience. All potential Trustees undergo an informal interview process and have the opportunity to attend Board meetings in an observational capacity before their nominations are approved.

We held an information meeting for potential new Trustees on 22nd February 2023. Three individuals attended and confirmed their interest in coming on board in due course.

Induction and Training of Trustees

Following appointment, new Trustees are introduced to their role and provided with copies of the Memorandum of Association, Articles of Association, Charity Commission guidance on running a charity, as well as all relevant policies and procedures. They are also supported and mentored by more experienced Trustees in the first year of their appointment. Details of any relevant training provided by NICVA or other third sector organisations are circulated to all Trustees and encouragement given to avail of all relevant learning and development opportunities. Where a Trustee is assuming responsibility for an office bearing role, suitable hand over and induction is facilitated and a schedule of any relevant work instructions/timelines provided.

Risk Assessment

Trustees regularly review the extent to which the Charity may be open to and affected by risks both internal and external and where appropriate, take appropriate steps to mitigate or remove the risks. We receive regular update information from and participate in annual review meetings with our Investment Fund Holders to discuss our mandate, portfolio performance and any risks associated with our current positioning.

All policies and procedures and our financial guidelines and controls are reviewed on an annual basis.

Our Aims and Objectives

FONIC Trust is a recognised, missional organisation, partnering with churches and ministries in Nepal with the primary aim of supporting the Nepali Christian community through the provision of a range of practical and financial supports aimed at relieving the wider effects of poverty. This outreach extends to the wider non-Christian population in response to identified need.

In Northern Ireland, our activities include generating awareness of the work of FONIC in Nepal, attending exhibitions, presenting at schools and local Churches and the publication and distribution of both written and electronic material to promote our work and ministry.

Public Benefit

The work of the Charity encompasses a number of the purpose descriptions outlined by the Charity Commission for Northern Ireland in relation to public benefit. Trustees are always cognisant of the relevant statutory guidance when considering any future developments.

Our work is directly focused on the following 4 key areas:

- i. The prevention or relief of poverty;
- ii. The advancement of education;
- iii. The advancement of religion;
- iv. The advancement of health or the saving of lives.

Activities and Achievements

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Our work in Nepal continued to be supported by three indigenous workers on the ground.

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- i. undertake an in-country financial audit relating to donated funds;
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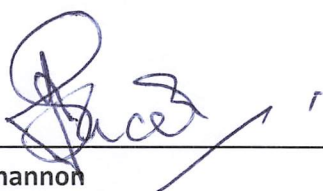
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- Continue to support all the activities already in place as well as to explore potential new projects and opportunities;
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal ;
- Hold an annual event for our supporters;
- Hold a Trustee Away Day to consider the future direction of the organisation and plan for our 20th anniversary in 2025;



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees
22 February 2024

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2023 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down



22 February 2024

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
Income					
Donations and legacies	2	29,191	6,807	35,998	43,630
Investment income		1,045	0	1,045	0
Total income		<u>30,236</u>	<u>6,807</u>	<u>37,043</u>	<u>43,630</u>
Expenditure					
Expenditure on charitable activities	4	46,989	21,882	68,871	70,764
Total expenditure		<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>
Net income/(expenditure) and net movement in funds for the year		(16,753)	(15,075)	(31,828)	(27,134)
Transfers		0	0	0	0
Other recognised gains					
Gains in investment assets	8	0	0	0	0
		<u>(16,753)</u>	<u>(15,075)</u>	<u>(31,828)</u>	<u>(27,134)</u>
Reconciliation of funds					
Total funds brought forward		77,883	88,417	166,300	193,434
Total funds carried forward		<u>61,130</u>	<u>73,342</u>	<u>134,472</u>	<u>166,300</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Current assets			
Investments	8	120,156	150,156
Cash at bank and in hand		14,316	16,144
		<u>134,472</u>	<u>166,300</u>
Creditors: amounts falling due within one year		0	0
Net current assets		<u>134,472</u>	<u>166,300</u>
Total assets		<u>134,472</u>	<u>166,300</u>
Funds			
Unrestricted		61,130	77,883
Restricted	10	73,342	88,417
		<u>134,472</u>	<u>166,300</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2023

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting than an audit be conducted for the year ended 31 May 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

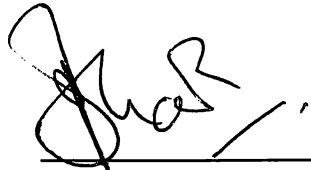
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board on 22 February 2024 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	12,481	949	13,430	21,091
Other income (Note 3)	13,457	5,858	19,315	18,275
HMRC	3,253	0	3,253	4,264
	<u>29,191</u>	<u>6,807</u>	<u>35,998</u>	<u>43,630</u>

3. Other income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Frontiers Ireland	0	0	0	6,250
Trust - Anonymous	9,000	0	9,000	0
Trust - Anonymous	1,000	0	1,000	2,500
Stewardship	1,445	0	1,445	2,260
Kings Church	1,912	0	1,912	1,267
The Barn Fellowship	0	5,858	5,858	4,898
CAF	0	0	0	1,000
Conlig Presbyterian Church	100	0	100	0
Bangor Worldwide	0	0	0	100
	<u>13,457</u>	<u>5,858</u>	<u>19,315</u>	<u>18,275</u>

4. Expenditure on charitable activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	37,142	21,882	59,024	66,260
Non Nepal payments (Note 6)	5,128	0	5,128	3,500
Management and administration (Note 7)	4,719	0	4,719	1,004
	<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>

5. Payments to Nepal

	2023	2023	2023	2022
	Unrestricted Funds £	Restricted Funds £	Total funds £	Total funds £
Travel within Nepal	3,110	0	3,110	0
Education Support	359	15,075	15,434	10,810
Ministry Support	10,246	125	10,371	13,202
Church Support	0	5,858	5,858	4,643
Personal Support	7,016	824	7,840	5,718
Relief Support	0	0	0	7,500
Health Support	2,000	0	2,000	22,280
Livelihood Support	2,411	0	2,411	2,107
Wheelchair Project	12,000	0	12,000	0
	<u>37,142</u>	<u>21,882</u>	<u>59,024</u>	<u>66,260</u>

6. Non Nepal payments

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Travel to and from Nepal	5,128	0	5,128	0
Voluntary donations	0	0	0	1,500
Samaritans Purse	0	0	0	2,000
	<u>5,128</u>	<u>0</u>	<u>5,128</u>	<u>3,500</u>

7. Management and administration expenditure

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Administration	2,866	0	2,866	0
Bank charges	717	0	717	403
Memberships	328	0	328	328
General expenses	808	0	808	273
	<u>4,719</u>	<u>0</u>	<u>4,719</u>	<u>1,004</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 20	38,154	112,002	150,156
Transfer out	0	(30,000)	(30,000)
Valuation as at 31 May 21	<u>38,154</u>	<u>82,002</u>	<u>120,156</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 22 £	Income £	Expenditure £	Transfer £	Balance at 31 May 23 £
Healthcare Training Fund	80,967	0	(15,075)	0	65,892
BES project	7,450	0	0	0	7,450
General funds	0	949	(949)	0	0
Avishek Church	0	5,858	(5,858)	0	0
	<u>88,417</u>	<u>6,807</u>	<u>(21,882)</u>	<u>0</u>	<u>73,342</u>

11. Liability of members

Fonic Trust is a company limited by guarantee, and does not have a share capital. The liability of each member is limited to an amount not exceeding £10.

Fonic Trust

Northern Ireland - Charity number 100520

Annual return



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2023

Company Registration No: NI055292
Charity Registration Number NIC100520

Helen McVicker
helen@fonictrust.org

FONIC TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MAY 2023

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**FONIC TRUST
OFFICERS AND ADVISERS**

Directors

Mr RJ Shannon
Ms HL McVicker
Mr S Jackson
Ms Z Polackova
Mrs HA Williams
Mr AD Kitchen

Secretary

Ms HL McVicker

Registered Office

29 Upritchard Crescent
Bangor
BT19 7AS

Bankers

AIB (NI)
11-15 Donegall Sq North
Belfast
BT1 5GB

Accountants

Mr DN Robinson
Retired Chartered Accountant
17 Grays Hill
Bangor
BT20 3BB

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2023

The Trustees, who are also the Directors for the purposes of company law, present their report and accounts of the charity for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of the Board and Advisers on page 1 of the accounts.

THE TRUSTEES

The Trustees who served the charity during the reporting period are shown in the schedule of the Board and Advisers on page 1 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee and was incorporated on 24 May 2005. It was also recognised as a charity for tax purposes by HMRC on 23 June 2005 effective from 24 May 2005. The company was established under a Memorandum of Association which establishes the objectives and powers of the charitable company and is governed under its Articles of Association.

We made our submission to register with the Charity Commission for Northern Ireland in June 2014 and were successfully registered on 14 August 2014 and allocated the charity number **NIC100520**.

Organisational Structure

The Board comprises 5 Trustees as well as 2 Associate Members and a 'shadow' Trustee. The designated roles of Chairperson and Secretary are held by Trustees. The Trustees are responsible for the general control and management of the charity including setting the strategic direction for the organisation, developing policies and procedures, financial oversight and ensuring compliance with all legal obligations. The Trustees volunteer their time and receive no remuneration or other financial benefits. Each Trustee brings their own particular skills and knowledge from the business, health, social work, finance, legal and voluntary sectors.

The Trustees meet up to 6 times a year with a meeting schedule developed at the beginning of each calendar year. The Board met on 5 occasions during the reporting period including for the purposes of an Annual General Meeting in February 2023. The majority of our meetings continued to take place remotely. Our annual schedule of meetings is supplemented by email correspondence in between times and there is provision for uploading of relevant documents to a cloud-based application which all Trustees can access. We usually hold one public meeting per year in April/May for our supporters and interested parties however this was deferred in the 2022/23 period.

Recruitment and Appointment of Directors/Trustees

In appointing new Trustees, we seek to identify people who have a demonstrable interest in Christian mission and are committed to the advancement of the Christian faith throughout the world. We also endeavor to maintain a balance of interests in terms of gender, age, skills and experience. All potential Trustees undergo an informal interview process and have the opportunity to attend Board meetings in an observational capacity before their nominations are approved.

We held an information meeting for potential new Trustees on 22nd February 2023. Three individuals attended and confirmed their interest in coming on board in due course.

Induction and Training of Trustees

Following appointment, new Trustees are introduced to their role and provided with copies of the Memorandum of Association, Articles of Association, Charity Commission guidance on running a charity, as well as all relevant policies and procedures. They are also supported and mentored by more experienced Trustees in the first year of their appointment. Details of any relevant training provided by NICVA or other third sector organisations are circulated to all Trustees and encouragement given to avail of all relevant learning and development opportunities. Where a Trustee is assuming responsibility for an office bearing role, suitable hand over and induction is facilitated and a schedule of any relevant work instructions/timelines provided.

Risk Assessment

Trustees regularly review the extent to which the Charity may be open to and affected by risks both internal and external and where appropriate, take appropriate steps to mitigate or remove the risks. We receive regular update information from and participate in annual review meetings with our Investment Fund Holders to discuss our mandate, portfolio performance and any risks associated with our current positioning.

All policies and procedures and our financial guidelines and controls are reviewed on an annual basis.

Our Aims and Objectives

FONIC Trust is a recognised, missional organisation, partnering with churches and ministries in Nepal with the primary aim of supporting the Nepali Christian community through the provision of a range of practical and financial supports aimed at relieving the wider effects of poverty. This outreach extends to the wider non-Christian population in response to identified need.

In Northern Ireland, our activities include generating awareness of the work of FONIC in Nepal, attending exhibitions, presenting at schools and local Churches and the publication and distribution of both written and electronic material to promote our work and ministry.

Public Benefit

The work of the Charity encompasses a number of the purpose descriptions outlined by the Charity Commission for Northern Ireland in relation to public benefit. Trustees are always cognisant of the relevant statutory guidance when considering any future developments.

Our work is directly focused on the following 4 key areas:

- i. The prevention or relief of poverty;
- ii. The advancement of education;
- iii. The advancement of religion;
- iv. The advancement of health or the saving of lives.

Activities and Achievements

Introduction

Our work in Nepal continued to be supported by three indigenous workers on the ground.

Our UK Representatives were able to undertake their first visit to Nepal post the COVID pandemic in November 2022. The primary objectives of their visit were to:

- i. undertake an in-country financial audit relating to donated funds;
- ii. meet with in-country representatives, partners and those in need of support for the purpose of assessing progress, encouragement and exploring future opportunities;
- iii. seek out, identify and consider potential new partnerships/projects for FONIC Trust's ministry in Nepal.

Our Representatives provided a comprehensive report to Trustees on their return from Nepal detailing their itinerary and schedule whilst in-country and how intended objectives had been met.

Our fundraising continues to be mainly generated through individual and organisational supporters in the UK. We have a stable, although ageing donor base and continue to receive donations from a number of organizational sources. Despite the current challenging economic climate, we are grateful that our financial position remains healthy.

Due to new in-country banking regulations, we have faced a number of challenges throughout the year with our quarterly bank transfers to accounts in Nepal. This issue has not been fully resolved and we continue to explore alternative compliant and cost effective means of facilitating both regular and ad-hoc transfers.

The Prevention of Relief or Poverty

Throughout the year, we continued to support 3 Nepali families on a regular basis with direct financial support to enable them to have adequate shelter, clothes, food and medication.

We also provided financial support to two children's homes in Kathmandu – Grace Rescue Home which looks after 14 girls and Mercy Home which currently has 11 boys in its care, mainly from the far west of Nepal. The support provided helps cover school fees, clothes and food.

FONIC, as the primary partner, also helped establish a wheelchair repair centre in Kathmandu under the auspices of the Sundar Dhoka Saati Sewa (SDSS) Project. There is a general lack of wheelchair provision within Nepal with no in-country wheelchair manufacturer or no Kathmandu based wheelchair repair and maintenance facility. In June 2022, the Project was able to distribute 100 reconditioned wheelchairs which they hope to continue to do on an annual basis. FONIC provided the necessary financial support for two local men, both of whom are themselves disabled, to undertake technical training in India.

Our approach as a charity continues to be underpinned by a commitment to long-term sustainability and local income generation, enabling the people we support to become financially self-supporting in the longer term.

The Advancement of Education

One of FONIC's key aims is to alleviate the long-term effects of poverty. Supporting children with their education offers the best hope of them being able to secure gainful employment going forward to support themselves and their families.

During the year, as part of our ongoing work, we paid the school fees for 5 children at various stages of their primary and secondary education. One of our indigenous workers oversees the administration of this support as well as providing mentoring support to the students. Regular progress reports on individual students are provided.

The Advancement of Religion

We also continued to offer financial support to 25 rural Christian pastors most of whom work in the far west of Nepal which is known for its extreme poverty, poor education and healthcare. These pastors often have no other source of income.

We continued to support the Bal Bachaan Mala Sunday School Materials Project which translates, prints and distributes learning resources to local churches. Seven thousand copies of series 2 of the resource have been printed and distributed in December 2022 with further print runs planned. It has been encouraging to see the demand for these resources both among churches in Kathmandu and beyond.

The Advancement of Health

We continue to provide part funding to support medical training of 11 young people undertaking both medical and nursing training. We also support 4 additional students undertaking a Diploma in Pharmacy Programme.

We have a contractual arrangement with an in-country organisation, Prabhav, to manage the financial support of these healthcare professionals on our behalf which we anticipate will continue over the next 3-4 year period however we are unlikely to take on any new students at this juncture.

The majority of these healthcare students come from disadvantaged rural areas where they would not have been able to finance any level of medical training through their own resources. It is encouraging to note that in the main, they have returned to serve within their native communities. Our UK representatives were able to meet with seven successful graduates of the scheme during their visit to Nepal in November 2022.

All of the above training is supported by a legacy given to us a number of years ago and other additional donations we have subsequently received for the training of healthcare professionals in Nepal for the ultimate benefit of the people of Nepal. Over the past number of years we have supported the training of not only doctors but also health assistants, optometrists, medical technicians and pharmacists. To date, over 35 Christian young people have benefited from this scheme.

We are keen to target remaining funds towards the training of specific groups to meet identified healthcare gaps, e.g. nutritionists.

One of our indigenous workers continues to run eye and dental camps across several regions of Nepal using his contacts in local hospitals and schools.

Work in Northern Ireland Activities

Our activities in NI are aimed at raising the profile of FONIC's work in Nepal. During the reporting period, our UK representatives had the opportunity to share highlights from their trip to Nepal at a number of local church services and missionary events.

We continued to issue our electronic newsletters on a bi-monthly basis to the 170 supporters on our Mailchimp mailing list to keep them up to date with the various strands of FONIC's ministry, outreach and projects on the ground in Nepal as well as to make specific donations requests to enable us to respond to emerging crises and disasters.

To better profile our work and explore potential new funding and project opportunities, Trustees agreed in March 2023, to engage one of our UK representatives on a remunerated consultancy basis one day per week reviewable on a six monthly basis. Key deliverables were identified with progress towards stated objectives reviewed by Trustees at each Board meeting.

Financial Review

During the financial year, FONIC Trust achieved a total income of £37,043. Unrestricted funds amounted to £30,236 and restricted donations to £6,807. As a result of these combined donations, there was an additional £3,253 received in Gift Aid. Restricted donations were dispersed at intervals throughout the year to the individual and organizational recipients we support.

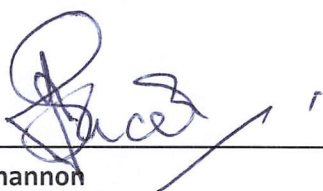
A total of £59,024 in charitable donations was dispersed throughout the year to the individuals and organisations we support in Nepal.

The full details of accounts are included in this report along with the independent examiner's report.

Plans for Future Period

The plans outlined in last year's report were all fully achieved. Our plans for next year are to:

- Continue to support all the activities already in place as well as to explore potential new projects and opportunities;
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal ;
- Hold an annual event for our supporters;
- Hold a Trustee Away Day to consider the future direction of the organisation and plan for our 20th anniversary in 2025;



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees
22 February 2024

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2023 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down



22 February 2024

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
Income					
Donations and legacies	2	29,191	6,807	35,998	43,630
Investment income		1,045	0	1,045	0
Total income		<u>30,236</u>	<u>6,807</u>	<u>37,043</u>	<u>43,630</u>
Expenditure					
Expenditure on charitable activities	4	46,989	21,882	68,871	70,764
Total expenditure		<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>
Net income/(expenditure) and net movement in funds for the year		(16,753)	(15,075)	(31,828)	(27,134)
Transfers		0	0	0	0
Other recognised gains					
Gains in investment assets	8	0	0	0	0
		<u>(16,753)</u>	<u>(15,075)</u>	<u>(31,828)</u>	<u>(27,134)</u>
Reconciliation of funds					
Total funds brought forward		77,883	88,417	166,300	193,434
Total funds carried forward		<u>61,130</u>	<u>73,342</u>	<u>134,472</u>	<u>166,300</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Current assets			
Investments	8	120,156	150,156
Cash at bank and in hand		14,316	16,144
		<u>134,472</u>	<u>166,300</u>
Creditors: amounts falling due within one year		0	0
Net current assets		<u>134,472</u>	<u>166,300</u>
Total assets		<u>134,472</u>	<u>166,300</u>
Funds			
Unrestricted		61,130	77,883
Restricted	10	73,342	88,417
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The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2023

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting than an audit be conducted for the year ended 31 May 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

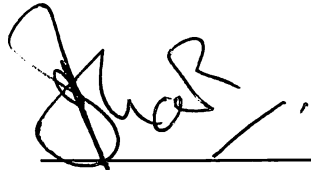
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board on 22 February 2024 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	12,481	949	13,430	21,091
Other income (Note 3)	13,457	5,858	19,315	18,275
HMRC	3,253	0	3,253	4,264
	<u>29,191</u>	<u>6,807</u>	<u>35,998</u>	<u>43,630</u>

3. Other income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Frontiers Ireland	0	0	0	6,250
Trust - Anonymous	9,000	0	9,000	0
Trust - Anonymous	1,000	0	1,000	2,500
Stewardship	1,445	0	1,445	2,260
Kings Church	1,912	0	1,912	1,267
The Barn Fellowship	0	5,858	5,858	4,898
CAF	0	0	0	1,000
Conlig Presbyterian Church	100	0	100	0
Bangor Worldwide	0	0	0	100
	<u>13,457</u>	<u>5,858</u>	<u>19,315</u>	<u>18,275</u>

4. Expenditure on charitable activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	37,142	21,882	59,024	66,260
Non Nepal payments (Note 6)	5,128	0	5,128	3,500
Management and administration (Note 7)	4,719	0	4,719	1,004
	<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>

5. Payments to Nepal

	2023	2023	2023	2022
	Unrestricted Funds £	Restricted Funds £	Total funds £	Total funds £
Travel within Nepal	3,110	0	3,110	0
Education Support	359	15,075	15,434	10,810
Ministry Support	10,246	125	10,371	13,202
Church Support	0	5,858	5,858	4,643
Personal Support	7,016	824	7,840	5,718
Relief Support	0	0	0	7,500
Health Support	2,000	0	2,000	22,280
Livelihood Support	2,411	0	2,411	2,107
Wheelchair Project	12,000	0	12,000	0
	<u>37,142</u>	<u>21,882</u>	<u>59,024</u>	<u>66,260</u>

6. Non Nepal payments

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Travel to and from Nepal	5,128	0	5,128	0
Voluntary donations	0	0	0	1,500
Samaritans Purse	0	0	0	2,000
	<u>5,128</u>	<u>0</u>	<u>5,128</u>	<u>3,500</u>

7. Management and administration expenditure

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Administration	2,866	0	2,866	0
Bank charges	717	0	717	403
Memberships	328	0	328	328
General expenses	808	0	808	273
	<u>4,719</u>	<u>0</u>	<u>4,719</u>	<u>1,004</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 20	38,154	112,002	150,156
Transfer out	0	(30,000)	(30,000)
Valuation as at 31 May 21	<u>38,154</u>	<u>82,002</u>	<u>120,156</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 22 £	Income £	Expenditure £	Transfer £	Balance at 31 May 23 £
Healthcare Training Fund	80,967	0	(15,075)	0	65,892
BES project	7,450	0	0	0	7,450
General funds	0	949	(949)	0	0
Avishek Church	0	5,858	(5,858)	0	0
	<u>88,417</u>	<u>6,807</u>	<u>(21,882)</u>	<u>0</u>	<u>73,342</u>

11. Liability of members

Fonic Trust is a company limited by guarantee, and does not have a share capital. The liability of each member is limited to an amount not exceeding £10.

Fonic Trust

Northern Ireland - Charity number 100520

Accounts



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2023

Company Registration No: NI055292
Charity Registration Number NIC100520

Helen McVicker
helen@fonictrust.org

FONIC TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MAY 2023

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**FONIC TRUST
OFFICERS AND ADVISERS**

Directors

Mr RJ Shannon
Ms HL McVicker
Mr S Jackson
Ms Z Polackova
Mrs HA Williams
Mr AD Kitchen

Secretary

Ms HL McVicker

Registered Office

29 Upritchard Crescent
Bangor
BT19 7AS

Bankers

AIB (NI)
11-15 Donegall Sq North
Belfast
BT1 5GB

Accountants

Mr DN Robinson
Retired Chartered Accountant
17 Grays Hill
Bangor
BT20 3BB

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2023

The Trustees, who are also the Directors for the purposes of company law, present their report and accounts of the charity for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of the Board and Advisers on page 1 of the accounts.

THE TRUSTEES

The Trustees who served the charity during the reporting period are shown in the schedule of the Board and Advisers on page 1 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee and was incorporated on 24 May 2005. It was also recognised as a charity for tax purposes by HMRC on 23 June 2005 effective from 24 May 2005. The company was established under a Memorandum of Association which establishes the objectives and powers of the charitable company and is governed under its Articles of Association.

We made our submission to register with the Charity Commission for Northern Ireland in June 2014 and were successfully registered on 14 August 2014 and allocated the charity number **NIC100520**.

Organisational Structure

The Board comprises 5 Trustees as well as 2 Associate Members and a 'shadow' Trustee. The designated roles of Chairperson and Secretary are held by Trustees. The Trustees are responsible for the general control and management of the charity including setting the strategic direction for the organisation, developing policies and procedures, financial oversight and ensuring compliance with all legal obligations. The Trustees volunteer their time and receive no remuneration or other financial benefits. Each Trustee brings their own particular skills and knowledge from the business, health, social work, finance, legal and voluntary sectors.

The Trustees meet up to 6 times a year with a meeting schedule developed at the beginning of each calendar year. The Board met on 5 occasions during the reporting period including for the purposes of an Annual General Meeting in February 2023. The majority of our meetings continued to take place remotely. Our annual schedule of meetings is supplemented by email correspondence in between times and there is provision for uploading of relevant documents to a cloud-based application which all Trustees can access. We usually hold one public meeting per year in April/May for our supporters and interested parties however this was deferred in the 2022/23 period.

Recruitment and Appointment of Directors/Trustees

In appointing new Trustees, we seek to identify people who have a demonstrable interest in Christian mission and are committed to the advancement of the Christian faith throughout the world. We also endeavor to maintain a balance of interests in terms of gender, age, skills and experience. All potential Trustees undergo an informal interview process and have the opportunity to attend Board meetings in an observational capacity before their nominations are approved.

We held an information meeting for potential new Trustees on 22nd February 2023. Three individuals attended and confirmed their interest in coming on board in due course.

Induction and Training of Trustees

Following appointment, new Trustees are introduced to their role and provided with copies of the Memorandum of Association, Articles of Association, Charity Commission guidance on running a charity, as well as all relevant policies and procedures. They are also supported and mentored by more experienced Trustees in the first year of their appointment. Details of any relevant training provided by NICVA or other third sector organisations are circulated to all Trustees and encouragement given to avail of all relevant learning and development opportunities. Where a Trustee is assuming responsibility for an office bearing role, suitable hand over and induction is facilitated and a schedule of any relevant work instructions/timelines provided.

Risk Assessment

Trustees regularly review the extent to which the Charity may be open to and affected by risks both internal and external and where appropriate, take appropriate steps to mitigate or remove the risks. We receive regular update information from and participate in annual review meetings with our Investment Fund Holders to discuss our mandate, portfolio performance and any risks associated with our current positioning.

All policies and procedures and our financial guidelines and controls are reviewed on an annual basis.

Our Aims and Objectives

FONIC Trust is a recognised, missional organisation, partnering with churches and ministries in Nepal with the primary aim of supporting the Nepali Christian community through the provision of a range of practical and financial supports aimed at relieving the wider effects of poverty. This outreach extends to the wider non-Christian population in response to identified need.

In Northern Ireland, our activities include generating awareness of the work of FONIC in Nepal, attending exhibitions, presenting at schools and local Churches and the publication and distribution of both written and electronic material to promote our work and ministry.

Public Benefit

The work of the Charity encompasses a number of the purpose descriptions outlined by the Charity Commission for Northern Ireland in relation to public benefit. Trustees are always cognisant of the relevant statutory guidance when considering any future developments.

Our work is directly focused on the following 4 key areas:

- i. The prevention or relief of poverty;
- ii. The advancement of education;
- iii. The advancement of religion;
- iv. The advancement of health or the saving of lives.

Activities and Achievements

Introduction

Our work in Nepal continued to be supported by three indigenous workers on the ground.

Our UK Representatives were able to undertake their first visit to Nepal post the COVID pandemic in November 2022. The primary objectives of their visit were to:

- i. undertake an in-country financial audit relating to donated funds;
- ii. meet with in-country representatives, partners and those in need of support for the purpose of assessing progress, encouragement and exploring future opportunities;
- iii. seek out, identify and consider potential new partnerships/projects for FONIC Trust's ministry in Nepal.

Our Representatives provided a comprehensive report to Trustees on their return from Nepal detailing their itinerary and schedule whilst in-country and how intended objectives had been met.

Our fundraising continues to be mainly generated through individual and organisational supporters in the UK. We have a stable, although ageing donor base and continue to receive donations from a number of organizational sources. Despite the current challenging economic climate, we are grateful that our financial position remains healthy.

Due to new in-country banking regulations, we have faced a number of challenges throughout the year with our quarterly bank transfers to accounts in Nepal. This issue has not been fully resolved and we continue to explore alternative compliant and cost effective means of facilitating both regular and ad-hoc transfers.

The Prevention of Relief or Poverty

Throughout the year, we continued to support 3 Nepali families on a regular basis with direct financial support to enable them to have adequate shelter, clothes, food and medication.

We also provided financial support to two children's homes in Kathmandu – Grace Rescue Home which looks after 14 girls and Mercy Home which currently has 11 boys in its care, mainly from the far west of Nepal. The support provided helps cover school fees, clothes and food.

FONIC, as the primary partner, also helped establish a wheelchair repair centre in Kathmandu under the auspices of the Sundar Dhoka Saati Sewa (SDSS) Project. There is a general lack of wheelchair provision within Nepal with no in-country wheelchair manufacturer or no Kathmandu based wheelchair repair and maintenance facility. In June 2022, the Project was able to distribute 100 reconditioned wheelchairs which they hope to continue to do on an annual basis. FONIC provided the necessary financial support for two local men, both of whom are themselves disabled, to undertake technical training in India.

Our approach as a charity continues to be underpinned by a commitment to long-term sustainability and local income generation, enabling the people we support to become financially self-supporting in the longer term.

The Advancement of Education

One of FONIC's key aims is to alleviate the long-term effects of poverty. Supporting children with their education offers the best hope of them being able to secure gainful employment going forward to support themselves and their families.

During the year, as part of our ongoing work, we paid the school fees for 5 children at various stages of their primary and secondary education. One of our indigenous workers oversees the administration of this support as well as providing mentoring support to the students. Regular progress reports on individual students are provided.

The Advancement of Religion

We also continued to offer financial support to 25 rural Christian pastors most of whom work in the far west of Nepal which is known for its extreme poverty, poor education and healthcare. These pastors often have no other source of income.

We continued to support the Bal Bachaan Mala Sunday School Materials Project which translates, prints and distributes learning resources to local churches. Seven thousand copies of series 2 of the resource have been printed and distributed in December 2022 with further print runs planned. It has been encouraging to see the demand for these resources both among churches in Kathmandu and beyond.

The Advancement of Health

We continue to provide part funding to support medical training of 11 young people undertaking both medical and nursing training. We also support 4 additional students undertaking a Diploma in Pharmacy Programme.

We have a contractual arrangement with an in-country organisation, Prabhav, to manage the financial support of these healthcare professionals on our behalf which we anticipate will continue over the next 3-4 year period however we are unlikely to take on any new students at this juncture.

The majority of these healthcare students come from disadvantaged rural areas where they would not have been able to finance any level of medical training through their own resources. It is encouraging to note that in the main, they have returned to serve within their native communities. Our UK representatives were able to meet with seven successful graduates of the scheme during their visit to Nepal in November 2022.

All of the above training is supported by a legacy given to us a number of years ago and other additional donations we have subsequently received for the training of healthcare professionals in Nepal for the ultimate benefit of the people of Nepal. Over the past number of years we have supported the training of not only doctors but also health assistants, optometrists, medical technicians and pharmacists. To date, over 35 Christian young people have benefited from this scheme.

We are keen to target remaining funds towards the training of specific groups to meet identified healthcare gaps, e.g. nutritionists.

One of our indigenous workers continues to run eye and dental camps across several regions of Nepal using his contacts in local hospitals and schools.

Work in Northern Ireland Activities

Our activities in NI are aimed at raising the profile of FONIC's work in Nepal. During the reporting period, our UK representatives had the opportunity to share highlights from their trip to Nepal at a number of local church services and missionary events.

We continued to issue our electronic newsletters on a bi-monthly basis to the 170 supporters on our Mailchimp mailing list to keep them up to date with the various strands of FONIC's ministry, outreach and projects on the ground in Nepal as well as to make specific donations requests to enable us to respond to emerging crises and disasters.

To better profile our work and explore potential new funding and project opportunities, Trustees agreed in March 2023, to engage one of our UK representatives on a remunerated consultancy basis one day per week reviewable on a six monthly basis. Key deliverables were identified with progress towards stated objectives reviewed by Trustees at each Board meeting.

Financial Review

During the financial year, FONIC Trust achieved a total income of £37,043. Unrestricted funds amounted to £30,236 and restricted donations to £6,807. As a result of these combined donations, there was an additional £3,253 received in Gift Aid. Restricted donations were dispersed at intervals throughout the year to the individual and organizational recipients we support.

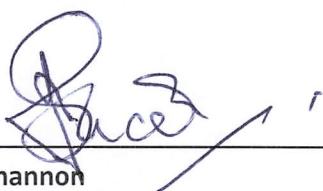
A total of £59,024 in charitable donations was dispersed throughout the year to the individuals and organisations we support in Nepal.

The full details of accounts are included in this report along with the independent examiner's report.

Plans for Future Period

The plans outlined in last year's report were all fully achieved. Our plans for next year are to:

- Continue to support all the activities already in place as well as to explore potential new projects and opportunities;
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal ;
- Hold an annual event for our supporters;
- Hold a Trustee Away Day to consider the future direction of the organisation and plan for our 20th anniversary in 2025;



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees
22 February 2024

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2023 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down



22 February 2024

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
Income					
Donations and legacies	2	29,191	6,807	35,998	43,630
Investment income		1,045	0	1,045	0
Total income		<u>30,236</u>	<u>6,807</u>	<u>37,043</u>	<u>43,630</u>
Expenditure					
Expenditure on charitable activities	4	46,989	21,882	68,871	70,764
Total expenditure		<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>
Net income/(expenditure) and net movement in funds for the year		(16,753)	(15,075)	(31,828)	(27,134)
Transfers		0	0	0	0
Other recognised gains					
Gains in investment assets	8	0	0	0	0
		<u>(16,753)</u>	<u>(15,075)</u>	<u>(31,828)</u>	<u>(27,134)</u>
Reconciliation of funds					
Total funds brought forward		77,883	88,417	166,300	193,434
Total funds carried forward		<u>61,130</u>	<u>73,342</u>	<u>134,472</u>	<u>166,300</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Current assets			
Investments	8	120,156	150,156
Cash at bank and in hand		14,316	16,144
		<u>134,472</u>	<u>166,300</u>
Creditors: amounts falling due within one year		0	0
Net current assets		<u>134,472</u>	<u>166,300</u>
Total assets		<u>134,472</u>	<u>166,300</u>
Funds			
Unrestricted		61,130	77,883
Restricted	10	73,342	88,417
		<u>134,472</u>	<u>166,300</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2023

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting than an audit be conducted for the year ended 31 May 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

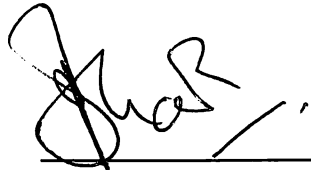
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board on 22 February 2024 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	12,481	949	13,430	21,091
Other income (Note 3)	13,457	5,858	19,315	18,275
HMRC	3,253	0	3,253	4,264
	<u>29,191</u>	<u>6,807</u>	<u>35,998</u>	<u>43,630</u>

3. Other income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Frontiers Ireland	0	0	0	6,250
Trust - Anonymous	9,000	0	9,000	0
Trust - Anonymous	1,000	0	1,000	2,500
Stewardship	1,445	0	1,445	2,260
Kings Church	1,912	0	1,912	1,267
The Barn Fellowship	0	5,858	5,858	4,898
CAF	0	0	0	1,000
Conlig Presbyterian Church	100	0	100	0
Bangor Worldwide	0	0	0	100
	13,457	5,858	19,315	18,275

4. Expenditure on charitable activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	37,142	21,882	59,024	66,260
Non Nepal payments (Note 6)	5,128	0	5,128	3,500
Management and administration (Note 7)	4,719	0	4,719	1,004
	46,989	21,882	68,871	70,764

5. Payments to Nepal

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Travel within Nepal	3,110	0	3,110	0
Education Support	359	15,075	15,434	10,810
Ministry Support	10,246	125	10,371	13,202
Church Support	0	5,858	5,858	4,643
Personal Support	7,016	824	7,840	5,718
Relief Support	0	0	0	7,500
Health Support	2,000	0	2,000	22,280
Livelihood Support	2,411	0	2,411	2,107
Wheelchair Project	12,000	0	12,000	0
	<u>37,142</u>	<u>21,882</u>	<u>59,024</u>	<u>66,260</u>

6. Non Nepal payments

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
Travel to and from Nepal	5,128	0	5,128	0
Voluntary donations	0	0	0	1,500
Samaritans Purse	0	0	0	2,000
	<u>5,128</u>	<u>0</u>	<u>5,128</u>	<u>3,500</u>

7. Management and administration expenditure

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
Administration	2,866	0	2,866	0
Bank charges	717	0	717	403
Memberships	328	0	328	328
General expenses	808	0	808	273
	<u>4,719</u>	<u>0</u>	<u>4,719</u>	<u>1,004</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 20	38,154	112,002	150,156
Transfer out	0	(30,000)	(30,000)
Valuation as at 31 May 21	<u>38,154</u>	<u>82,002</u>	<u>120,156</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 22 £	Income £	Expenditure £	Transfer £	Balance at 31 May 23 £
Healthcare Training Fund	80,967	0	(15,075)	0	65,892
BES project	7,450	0	0	0	7,450
General funds	0	949	(949)	0	0
Avishek Church	0	5,858	(5,858)	0	0
	<u>88,417</u>	<u>6,807</u>	<u>(21,882)</u>	<u>0</u>	<u>73,342</u>

11. Liability of members

Fonic Trust is a company limited by guarantee, and does not have a share capital. The liability of each member is limited to an amount not exceeding £10.

Fonic Trust

Northern Ireland - Charity number 100520

Annual report



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2023

Company Registration No: NI055292
Charity Registration Number NIC100520

Helen McVicker
helen@fonictrust.org

FONIC TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MAY 2023

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**FONIC TRUST
OFFICERS AND ADVISERS**

Directors

Mr RJ Shannon
Ms HL McVicker
Mr S Jackson
Ms Z Polackova
Mrs HA Williams
Mr AD Kitchen

Secretary

Ms HL McVicker

Registered Office

29 Upritchard Crescent
Bangor
BT19 7AS

Bankers

AIB (NI)
11-15 Donegall Sq North
Belfast
BT1 5GB

Accountants

Mr DN Robinson
Retired Chartered Accountant
17 Grays Hill
Bangor
BT20 3BB

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2023

The Trustees, who are also the Directors for the purposes of company law, present their report and accounts of the charity for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

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Trustees regularly review the extent to which the Charity may be open to and affected by risks both internal and external and where appropriate, take appropriate steps to mitigate or remove the risks. We receive regular update information from and participate in annual review meetings with our Investment Fund Holders to discuss our mandate, portfolio performance and any risks associated with our current positioning.

All policies and procedures and our financial guidelines and controls are reviewed on an annual basis.

Our Aims and Objectives

FONIC Trust is a recognised, missional organisation, partnering with churches and ministries in Nepal with the primary aim of supporting the Nepali Christian community through the provision of a range of practical and financial supports aimed at relieving the wider effects of poverty. This outreach extends to the wider non-Christian population in response to identified need.

In Northern Ireland, our activities include generating awareness of the work of FONIC in Nepal, attending exhibitions, presenting at schools and local Churches and the publication and distribution of both written and electronic material to promote our work and ministry.

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The work of the Charity encompasses a number of the purpose descriptions outlined by the Charity Commission for Northern Ireland in relation to public benefit. Trustees are always cognisant of the relevant statutory guidance when considering any future developments.

Our work is directly focused on the following 4 key areas:

- i. The prevention or relief of poverty;
- ii. The advancement of education;
- iii. The advancement of religion;
- iv. The advancement of health or the saving of lives.

Activities and Achievements

Introduction

Our work in Nepal continued to be supported by three indigenous workers on the ground.

Our UK Representatives were able to undertake their first visit to Nepal post the COVID pandemic in November 2022. The primary objectives of their visit were to:

- i. undertake an in-country financial audit relating to donated funds;
- ii. meet with in-country representatives, partners and those in need of support for the purpose of assessing progress, encouragement and exploring future opportunities;
- iii. seek out, identify and consider potential new partnerships/projects for FONIC Trust's ministry in Nepal.

Our Representatives provided a comprehensive report to Trustees on their return from Nepal detailing their itinerary and schedule whilst in-country and how intended objectives had been met.

Our fundraising continues to be mainly generated through individual and organisational supporters in the UK. We have a stable, although ageing donor base and continue to receive donations from a number of organizational sources. Despite the current challenging economic climate, we are grateful that our financial position remains healthy.

Due to new in-country banking regulations, we have faced a number of challenges throughout the year with our quarterly bank transfers to accounts in Nepal. This issue has not been fully resolved and we continue to explore alternative compliant and cost effective means of facilitating both regular and ad-hoc transfers.

The Prevention of Relief or Poverty

Throughout the year, we continued to support 3 Nepali families on a regular basis with direct financial support to enable them to have adequate shelter, clothes, food and medication.

We also provided financial support to two children's homes in Kathmandu – Grace Rescue Home which looks after 14 girls and Mercy Home which currently has 11 boys in its care, mainly from the far west of Nepal. The support provided helps cover school fees, clothes and food.

FONIC, as the primary partner, also helped establish a wheelchair repair centre in Kathmandu under the auspices of the Sundar Dhoka Saati Sewa (SDSS) Project. There is a general lack of wheelchair provision within Nepal with no in-country wheelchair manufacturer or no Kathmandu based wheelchair repair and maintenance facility. In June 2022, the Project was able to distribute 100 reconditioned wheelchairs which they hope to continue to do on an annual basis. FONIC provided the necessary financial support for two local men, both of whom are themselves disabled, to undertake technical training in India.

Our approach as a charity continues to be underpinned by a commitment to long-term sustainability and local income generation, enabling the people we support to become financially self-supporting in the longer term.

The Advancement of Education

One of FONIC's key aims is to alleviate the long-term effects of poverty. Supporting children with their education offers the best hope of them being able to secure gainful employment going forward to support themselves and their families.

During the year, as part of our ongoing work, we paid the school fees for 5 children at various stages of their primary and secondary education. One of our indigenous workers oversees the administration of this support as well as providing mentoring support to the students. Regular progress reports on individual students are provided.

The Advancement of Religion

We also continued to offer financial support to 25 rural Christian pastors most of whom work in the far west of Nepal which is known for its extreme poverty, poor education and healthcare. These pastors often have no other source of income.

We continued to support the Bal Bachaan Mala Sunday School Materials Project which translates, prints and distributes learning resources to local churches. Seven thousand copies of series 2 of the resource have been printed and distributed in December 2022 with further print runs planned. It has been encouraging to see the demand for these resources both among churches in Kathmandu and beyond.

The Advancement of Health

We continue to provide part funding to support medical training of 11 young people undertaking both medical and nursing training. We also support 4 additional students undertaking a Diploma in Pharmacy Programme.

We have a contractual arrangement with an in-country organisation, Prabhav, to manage the financial support of these healthcare professionals on our behalf which we anticipate will continue over the next 3-4 year period however we are unlikely to take on any new students at this juncture.

The majority of these healthcare students come from disadvantaged rural areas where they would not have been able to finance any level of medical training through their own resources. It is encouraging to note that in the main, they have returned to serve within their native communities. Our UK representatives were able to meet with seven successful graduates of the scheme during their visit to Nepal in November 2022.

All of the above training is supported by a legacy given to us a number of years ago and other additional donations we have subsequently received for the training of healthcare professionals in Nepal for the ultimate benefit of the people of Nepal. Over the past number of years we have supported the training of not only doctors but also health assistants, optometrists, medical technicians and pharmacists. To date, over 35 Christian young people have benefited from this scheme.

We are keen to target remaining funds towards the training of specific groups to meet identified healthcare gaps, e.g. nutritionists.

One of our indigenous workers continues to run eye and dental camps across several regions of Nepal using his contacts in local hospitals and schools.

Work in Northern Ireland Activities

Our activities in NI are aimed at raising the profile of FONIC's work in Nepal. During the reporting period, our UK representatives had the opportunity to share highlights from their trip to Nepal at a number of local church services and missionary events.

We continued to issue our electronic newsletters on a bi-monthly basis to the 170 supporters on our Mailchimp mailing list to keep them up to date with the various strands of FONIC's ministry, outreach and projects on the ground in Nepal as well as to make specific donations requests to enable us to respond to emerging crises and disasters.

To better profile our work and explore potential new funding and project opportunities, Trustees agreed in March 2023, to engage one of our UK representatives on a remunerated consultancy basis one day per week reviewable on a six monthly basis. Key deliverables were identified with progress towards stated objectives reviewed by Trustees at each Board meeting.

Financial Review

During the financial year, FONIC Trust achieved a total income of £37,043. Unrestricted funds amounted to £30,236 and restricted donations to £6,807. As a result of these combined donations, there was an additional £3,253 received in Gift Aid. Restricted donations were dispersed at intervals throughout the year to the individual and organizational recipients we support.

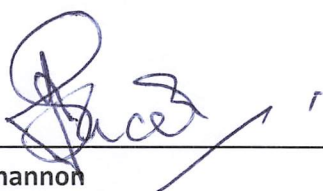
A total of £59,024 in charitable donations was dispersed throughout the year to the individuals and organisations we support in Nepal.

The full details of accounts are included in this report along with the independent examiner's report.

Plans for Future Period

The plans outlined in last year's report were all fully achieved. Our plans for next year are to:

- Continue to support all the activities already in place as well as to explore potential new projects and opportunities;
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal ;
- Hold an annual event for our supporters;
- Hold a Trustee Away Day to consider the future direction of the organisation and plan for our 20th anniversary in 2025;



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees
22 February 2024

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2023 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down



22 February 2024

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
Income					
Donations and legacies	2	29,191	6,807	35,998	43,630
Investment income		1,045	0	1,045	0
Total income		<u>30,236</u>	<u>6,807</u>	<u>37,043</u>	<u>43,630</u>
Expenditure					
Expenditure on charitable activities	4	46,989	21,882	68,871	70,764
Total expenditure		<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>
Net income/(expenditure) and net movement in funds for the year		(16,753)	(15,075)	(31,828)	(27,134)
Transfers		0	0	0	0
Other recognised gains					
Gains in investment assets	8	0	0	0	0
		<u>(16,753)</u>	<u>(15,075)</u>	<u>(31,828)</u>	<u>(27,134)</u>
Reconciliation of funds					
Total funds brought forward		77,883	88,417	166,300	193,434
Total funds carried forward		<u>61,130</u>	<u>73,342</u>	<u>134,472</u>	<u>166,300</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Current assets			
Investments	8	120,156	150,156
Cash at bank and in hand		14,316	16,144
		<u>134,472</u>	<u>166,300</u>
Creditors: amounts falling due within one year		0	0
Net current assets		<u>134,472</u>	<u>166,300</u>
Total assets		<u>134,472</u>	<u>166,300</u>
Funds			
Unrestricted		61,130	77,883
Restricted	10	73,342	88,417
		<u>134,472</u>	<u>166,300</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2023

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting than an audit be conducted for the year ended 31 May 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

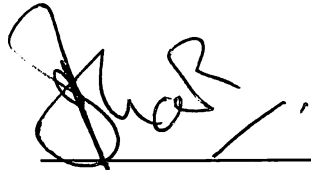
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board on 22 February 2024 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	12,481	949	13,430	21,091
Other income (Note 3)	13,457	5,858	19,315	18,275
HMRC	3,253	0	3,253	4,264
	<u>29,191</u>	<u>6,807</u>	<u>35,998</u>	<u>43,630</u>

3. Other income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Frontiers Ireland	0	0	0	6,250
Trust - Anonymous	9,000	0	9,000	0
Trust - Anonymous	1,000	0	1,000	2,500
Stewardship	1,445	0	1,445	2,260
Kings Church	1,912	0	1,912	1,267
The Barn Fellowship	0	5,858	5,858	4,898
CAF	0	0	0	1,000
Conlig Presbyterian Church	100	0	100	0
Bangor Worldwide	0	0	0	100
	<u>13,457</u>	<u>5,858</u>	<u>19,315</u>	<u>18,275</u>

4. Expenditure on charitable activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	37,142	21,882	59,024	66,260
Non Nepal payments (Note 6)	5,128	0	5,128	3,500
Management and administration (Note 7)	4,719	0	4,719	1,004
	<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>

5. Payments to Nepal

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Travel within Nepal	3,110	0	3,110	0
Education Support	359	15,075	15,434	10,810
Ministry Support	10,246	125	10,371	13,202
Church Support	0	5,858	5,858	4,643
Personal Support	7,016	824	7,840	5,718
Relief Support	0	0	0	7,500
Health Support	2,000	0	2,000	22,280
Livelihood Support	2,411	0	2,411	2,107
Wheelchair Project	12,000	0	12,000	0
	<u>37,142</u>	<u>21,882</u>	<u>59,024</u>	<u>66,260</u>

6. Non Nepal payments

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
Travel to and from Nepal	5,128	0	5,128	0
Voluntary donations	0	0	0	1,500
Samaritans Purse	0	0	0	2,000
	<u>5,128</u>	<u>0</u>	<u>5,128</u>	<u>3,500</u>

7. Management and administration expenditure

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
Administration	2,866	0	2,866	0
Bank charges	717	0	717	403
Memberships	328	0	328	328
General expenses	808	0	808	273
	<u>4,719</u>	<u>0</u>	<u>4,719</u>	<u>1,004</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 20	38,154	112,002	150,156
Transfer out	0	(30,000)	(30,000)
Valuation as at 31 May 21	<u>38,154</u>	<u>82,002</u>	<u>120,156</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 22 £	Income £	Expenditure £	Transfer £	Balance at 31 May 23 £
Healthcare Training Fund	80,967	0	(15,075)	0	65,892
BES project	7,450	0	0	0	7,450
General funds	0	949	(949)	0	0
Avishek Church	0	5,858	(5,858)	0	0
	<u>88,417</u>	<u>6,807</u>	<u>(21,882)</u>	<u>0</u>	<u>73,342</u>

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Northern Ireland - Charity number 100520

Annual return



FONIC TRUST ANNUAL REPORT AND ACCOUNTS

Year Ended 31 May 2023

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Charity Registration Number NIC100520

Helen McVicker
helen@fonictrust.org

FONIC TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MAY 2023

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- ii. The advancement of education;
- iii. The advancement of religion;
- iv. The advancement of health or the saving of lives.

Activities and Achievements

Introduction

Our work in Nepal continued to be supported by three indigenous workers on the ground.

Our UK Representatives were able to undertake their first visit to Nepal post the COVID pandemic in November 2022. The primary objectives of their visit were to:

- i. undertake an in-country financial audit relating to donated funds;
- ii. meet with in-country representatives, partners and those in need of support for the purpose of assessing progress, encouragement and exploring future opportunities;
- iii. seek out, identify and consider potential new partnerships/projects for FONIC Trust's ministry in Nepal.

Our Representatives provided a comprehensive report to Trustees on their return from Nepal detailing their itinerary and schedule whilst in-country and how intended objectives had been met.

Our fundraising continues to be mainly generated through individual and organisational supporters in the UK. We have a stable, although ageing donor base and continue to receive donations from a number of organizational sources. Despite the current challenging economic climate, we are grateful that our financial position remains healthy.

Due to new in-country banking regulations, we have faced a number of challenges throughout the year with our quarterly bank transfers to accounts in Nepal. This issue has not been fully resolved and we continue to explore alternative compliant and cost effective means of facilitating both regular and ad-hoc transfers.

The Prevention of Relief or Poverty

Throughout the year, we continued to support 3 Nepali families on a regular basis with direct financial support to enable them to have adequate shelter, clothes, food and medication.

We also provided financial support to two children's homes in Kathmandu – Grace Rescue Home which looks after 14 girls and Mercy Home which currently has 11 boys in its care, mainly from the far west of Nepal. The support provided helps cover school fees, clothes and food.

FONIC, as the primary partner, also helped establish a wheelchair repair centre in Kathmandu under the auspices of the Sundar Dhoka Saati Sewa (SDSS) Project. There is a general lack of wheelchair provision within Nepal with no in-country wheelchair manufacturer or no Kathmandu based wheelchair repair and maintenance facility. In June 2022, the Project was able to distribute 100 reconditioned wheelchairs which they hope to continue to do on an annual basis. FONIC provided the necessary financial support for two local men, both of whom are themselves disabled, to undertake technical training in India.

Our approach as a charity continues to be underpinned by a commitment to long-term sustainability and local income generation, enabling the people we support to become financially self-supporting in the longer term.

The Advancement of Education

One of FONIC's key aims is to alleviate the long-term effects of poverty. Supporting children with their education offers the best hope of them being able to secure gainful employment going forward to support themselves and their families.

During the year, as part of our ongoing work, we paid the school fees for 5 children at various stages of their primary and secondary education. One of our indigenous workers oversees the administration of this support as well as providing mentoring support to the students. Regular progress reports on individual students are provided.

The Advancement of Religion

We also continued to offer financial support to 25 rural Christian pastors most of whom work in the far west of Nepal which is known for its extreme poverty, poor education and healthcare. These pastors often have no other source of income.

We continued to support the Bal Bachaan Mala Sunday School Materials Project which translates, prints and distributes learning resources to local churches. Seven thousand copies of series 2 of the resource have been printed and distributed in December 2022 with further print runs planned. It has been encouraging to see the demand for these resources both among churches in Kathmandu and beyond.

The Advancement of Health

We continue to provide part funding to support medical training of 11 young people undertaking both medical and nursing training. We also support 4 additional students undertaking a Diploma in Pharmacy Programme.

We have a contractual arrangement with an in-country organisation, Prabhav, to manage the financial support of these healthcare professionals on our behalf which we anticipate will continue over the next 3-4 year period however we are unlikely to take on any new students at this juncture.

The majority of these healthcare students come from disadvantaged rural areas where they would not have been able to finance any level of medical training through their own resources. It is encouraging to note that in the main, they have returned to serve within their native communities. Our UK representatives were able to meet with seven successful graduates of the scheme during their visit to Nepal in November 2022.

All of the above training is supported by a legacy given to us a number of years ago and other additional donations we have subsequently received for the training of healthcare professionals in Nepal for the ultimate benefit of the people of Nepal. Over the past number of years we have supported the training of not only doctors but also health assistants, optometrists, medical technicians and pharmacists. To date, over 35 Christian young people have benefited from this scheme.

We are keen to target remaining funds towards the training of specific groups to meet identified healthcare gaps, e.g. nutritionists.

One of our indigenous workers continues to run eye and dental camps across several regions of Nepal using his contacts in local hospitals and schools.

Work in Northern Ireland Activities

Our activities in NI are aimed at raising the profile of FONIC's work in Nepal. During the reporting period, our UK representatives had the opportunity to share highlights from their trip to Nepal at a number of local church services and missionary events.

We continued to issue our electronic newsletters on a bi-monthly basis to the 170 supporters on our Mailchimp mailing list to keep them up to date with the various strands of FONIC's ministry, outreach and projects on the ground in Nepal as well as to make specific donations requests to enable us to respond to emerging crises and disasters.

To better profile our work and explore potential new funding and project opportunities, Trustees agreed in March 2023, to engage one of our UK representatives on a remunerated consultancy basis one day per week reviewable on a six monthly basis. Key deliverables were identified with progress towards stated objectives reviewed by Trustees at each Board meeting.

Financial Review

During the financial year, FONIC Trust achieved a total income of £37,043. Unrestricted funds amounted to £30,236 and restricted donations to £6,807. As a result of these combined donations, there was an additional £3,253 received in Gift Aid. Restricted donations were dispersed at intervals throughout the year to the individual and organizational recipients we support.

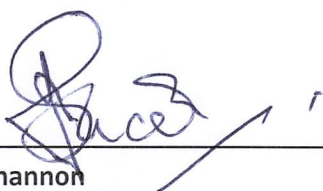
A total of £59,024 in charitable donations was dispersed throughout the year to the individuals and organisations we support in Nepal.

The full details of accounts are included in this report along with the independent examiner's report.

Plans for Future Period

The plans outlined in last year's report were all fully achieved. Our plans for next year are to:

- Continue to support all the activities already in place as well as to explore potential new projects and opportunities;
- Explore potential new sources of funding including legacies;
- Facilitate an annual visit by our UK Representatives to our workers and projects in Nepal ;
- Hold an annual event for our supporters;
- Hold a Trustee Away Day to consider the future direction of the organisation and plan for our 20th anniversary in 2025;



John Shannon
Director and Chairman of FONIC Trust



Helen McVicker
Director and Secretary of FONIC Trust

Signed on behalf of all Directors/Trustees
22 February 2024

Website: www.fonictrust.org

Email: info@fonictrust.org

Independent examiner's report to the charity trustees of Fonic Trust

I report on the accounts of the company for the year ended 31 May 2023 on pages 10 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

D Neil Robinson
Retired Chartered Accountant
17 Grays Hill, Bangor, Co Down



22 February 2024

FONIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total funds £	2022 Total funds £
Income					
Donations and legacies	2	29,191	6,807	35,998	43,630
Investment income		1,045	0	1,045	0
Total income		<u>30,236</u>	<u>6,807</u>	<u>37,043</u>	<u>43,630</u>
Expenditure					
Expenditure on charitable activities	4	46,989	21,882	68,871	70,764
Total expenditure		<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>
Net income/(expenditure) and net movement in funds for the year		(16,753)	(15,075)	(31,828)	(27,134)
Transfers		0	0	0	0
Other recognised gains					
Gains in investment assets	8	0	0	0	0
		<u>(16,753)</u>	<u>(15,075)</u>	<u>(31,828)</u>	<u>(27,134)</u>
Reconciliation of funds					
Total funds brought forward		77,883	88,417	166,300	193,434
Total funds carried forward		<u>61,130</u>	<u>73,342</u>	<u>134,472</u>	<u>166,300</u>

The statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities

FONIC TRUST

BALANCE SHEET AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Current assets			
Investments	8	120,156	150,156
Cash at bank and in hand		14,316	16,144
		<u>134,472</u>	<u>166,300</u>
Creditors: amounts falling due within one year		0	0
Net current assets		<u>134,472</u>	<u>166,300</u>
Total assets		<u>134,472</u>	<u>166,300</u>
Funds			
Unrestricted		61,130	77,883
Restricted	10	73,342	88,417
		<u>134,472</u>	<u>166,300</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

FONIC TRUST

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MAY 2023

In approving these financial statement as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting than an audit be conducted for the year ended 31 May 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

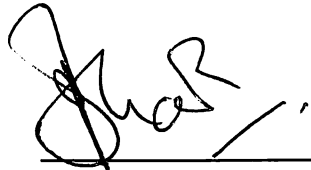
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board on 22 February 2024 and were signed on its behalf by:

Directors:

John Shannon



Helen McVicker



FONIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. expenditure which meet these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are amounts received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

2. Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Personal donations	12,481	949	13,430	21,091
Other income (Note 3)	13,457	5,858	19,315	18,275
HMRC	3,253	0	3,253	4,264
	<u>29,191</u>	<u>6,807</u>	<u>35,998</u>	<u>43,630</u>

3. Other income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Frontiers Ireland	0	0	0	6,250
Trust - Anonymous	9,000	0	9,000	0
Trust - Anonymous	1,000	0	1,000	2,500
Stewardship	1,445	0	1,445	2,260
Kings Church	1,912	0	1,912	1,267
The Barn Fellowship	0	5,858	5,858	4,898
CAF	0	0	0	1,000
Conlig Presbyterian Church	100	0	100	0
Bangor Worldwide	0	0	0	100
	<u>13,457</u>	<u>5,858</u>	<u>19,315</u>	<u>18,275</u>

4. Expenditure on charitable activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	£	£	£	£
Payments to Nepal (Note 5)	37,142	21,882	59,024	66,260
Non Nepal payments (Note 6)	5,128	0	5,128	3,500
Management and administration (Note 7)	4,719	0	4,719	1,004
	<u>46,989</u>	<u>21,882</u>	<u>68,871</u>	<u>70,764</u>

5. Payments to Nepal

	2023	2023	2023	2022
	Unrestricted Funds £	Restricted Funds £	Total funds £	Total funds £
Travel within Nepal	3,110	0	3,110	0
Education Support	359	15,075	15,434	10,810
Ministry Support	10,246	125	10,371	13,202
Church Support	0	5,858	5,858	4,643
Personal Support	7,016	824	7,840	5,718
Relief Support	0	0	0	7,500
Health Support	2,000	0	2,000	22,280
Livelihood Support	2,411	0	2,411	2,107
Wheelchair Project	12,000	0	12,000	0
	<u>37,142</u>	<u>21,882</u>	<u>59,024</u>	<u>66,260</u>

6. Non Nepal payments

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Travel to and from Nepal	5,128	0	5,128	0
Voluntary donations	0	0	0	1,500
Samaritans Purse	0	0	0	2,000
	<u>5,128</u>	<u>0</u>	<u>5,128</u>	<u>3,500</u>

7. Management and administration expenditure

	2023	2023	2023	2022
	Unrestricted Funds	Restricted Funds	Total funds	Total funds
Administration	2,866	0	2,866	0
Bank charges	717	0	717	403
Memberships	328	0	328	328
General expenses	808	0	808	273
	<u>4,719</u>	<u>0</u>	<u>4,719</u>	<u>1,004</u>

8. Investments

	NICIFC	Davy	Total
Valuation as at 1 June 20	38,154	112,002	150,156
Transfer out	0	(30,000)	(30,000)
Valuation as at 31 May 21	<u>38,154</u>	<u>82,002</u>	<u>120,156</u>

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

10. Restricted funds

	Balance at 1 June 22 £	Income £	Expenditure £	Transfer £	Balance at 31 May 23 £
Healthcare Training Fund	80,967	0	(15,075)	0	65,892
BES project	7,450	0	0	0	7,450
General funds	0	949	(949)	0	0
Avishek Church	0	5,858	(5,858)	0	0
	<u>88,417</u>	<u>6,807</u>	<u>(21,882)</u>	<u>0</u>	<u>73,342</u>

11. Liability of members

Fonic Trust is a company limited by guarantee, and does not have a share capital. The liability of each member is limited to an amount not exceeding £10.