NEW FUTURES NEPAL LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Company No. 07492988

Registered Charity No. 1142984

(A Company limited by guarantee and not having a share capital)

NEW FUTURES NEPAL LIMITED

INFORMATION

Directors	Charles Barton Lee Brown Helen Crook Paul Crook Lynne McCutcheon Andrew Small
Patrons	Sir Chris Bonington CVO CBE DL
Registered Office	18 Eastfield Road Leamington Spa CV32 4EX
Independent Examiner	Alan Terhoven FCA CA(SA) 2 Dalston End Milton Keynes MK10 9QB
Accountant	Susan Ellam ACMA 18 Eastfield Road Leamington Spa CV32 4EX
Bankers	HSBC Bank plc Cathedral Lanes, 5-6 High Street, Coventry, CV1 5RE

NEW FUTURES NEPAL LIMITED

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NEW FUTURES NEPAL LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2026

The Directors present their report and accounts for the year ended 31 March 2026.

Year at a Glance

2025/26 Highlights

Total income	**£227,787**
Charitable expenditure	**£166,391**
Voluntary donations	**£128,897** *(22% increase)*
Annual surplus	**£19,239**
Designated reserves	**£78,929**

Impact

- ✅ Mandala House completed and opened.
- ✅ Six young adults now living at Mandala House.
- ✅ Capacity created for new children to join the Hope Centre.
- ✅ Around 30 children and young adults supported through the Hope Centre.
- ✅ 40 children and 42 parents supported through the Bhaktapur Parents Self-help Group.
- ✅ Record fundraising income achieved through the Nepal trekking challenge and supporter fundraising.

Looking Ahead

- Develop Mandala House as a community resource.
- Welcome new children into the Hope Centre.
- Diversify fundraising and corporate partnerships.
- Continue strengthening long-term financial sustainability.

1. Structure, Governance and Management

The Charity was formed as a company limited by guarantee. The Directors who served during the year and at the date of this report were: Andrew Small, Lynne McCutcheon, Charles Barton, Helen Crook, Paul Crook and Lee Brown. The Directors manage the affairs of the charitable company in association with the Trustees and meet at least four times a year at formally convened meetings.

The reference and administrative details of the Charity are as follows:

Charity Number: 1142984
Company Number: 07492988
Registered Office: 18 Eastfield Road, Leamington Spa, CV32 4EX, United Kingdom

The role of Independent Examiner for the Charity is appointed on an annual basis. The Directors and Trustees gratefully appointed, for the second year, Alan Terhoven FCA, as its volunteer independent examiner.

During the Charity's Annual General Meeting held on 10th May 2025, a number of organisational changes were made. In accordance with the Articles of Association, Charles Barton and Lee Brown retired as Directors and, being eligible, offered themselves for re-election. Both were unanimously re-elected by the Board.

2. Objectives and Activities

The Charity's objectives are:

- To relieve and support cases of need, hardship, distress or disability for people living in the Federal Democratic Republic of Nepal or for people of Nepalese origin or nationality worldwide;
- To advance the educational needs of people in the Federal Democratic Republic of Nepal or for people of Nepalese origin worldwide;
- For such other charitable purposes for Nepalese people as the Trustees may determine from time to time.

3. Financial Risk Management and International Grant Aid

New Futures Nepal recognises the importance of robust financial risk management in its international operations, particularly when transferring funds to Nepal and India. To uphold transparency and accountability, we adhere to our Financial Risk Management and International Grant Aid Policy, which outlines the measures in place to safeguard charitable funds and ensure they are used effectively. Further details on this policy are available upon request.

4. Public Benefit

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met to show the organisation’s aims are for the public benefit; firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The Directors consider that they have complied with Section 17 of the Charities Act 2011 and the guidance issued by the Charity Commission in respect of Public Benefit.

5. Financial Overview

The 2025/26 financial year has been a transformational year for New Futures Nepal. Alongside the successful completion of Mandala House, the charity delivered its strongest financial performances in recent years. Total income increased from £121,704 to £227,787, representing growth of 87%, while the charity returned to an overall surplus of £19,239 following the previous year's planned deficit. Designated reserves increased from £59,690 to £78,929, strengthening the charity's financial resilience and providing greater confidence in meeting our long-term commitments in Nepal. At the same time, short-term liabilities reduced significantly during the year, reflecting careful financial management and improved cash planning.

This exceptional growth in income was driven not only by the continued generosity of our supporters and donors, but also by the outstanding success of our fundraising activities, particularly our major trekking challenge in Nepal. The expedition took place against an exceptionally difficult backdrop, with the country experiencing widespread disruption arising from the 2025 youth-led protests and prolonged monsoon conditions. For the safety of participants, the planned Everest Base Camp itinerary was diverted to Annapurna Base Camp. Despite these challenges, our resilient trekkers embraced the revised route with remarkable determination, raising significant funds for New Futures Nepal. Their commitment, together with the generosity of their sponsors and supporters, made a substantial contribution to the charity's record income during the year.

Voluntary donations also increased by 22%, from £105,633 to £128,897, demonstrating the continued confidence that individuals, community groups, grant-making trusts and corporate partners place in the charity's work. During the year, expenditure on charitable activities increased to £166,391, enabling New Futures Nepal to expand support across its partner organisations while continuing to exercise prudent financial stewardship. Investment in

fundraising activities also generated substantial additional income during the year and will continue to support the charity's long-term sustainability.

The charity also continued to seek efficiencies wherever possible. During the year, New Futures Nepal successfully migrated from Sage's legacy desktop accounting software to Sage's cloud-based platform, modernising our financial management systems whilst reducing annual software costs by approximately £1,100. The Trustees would like to record their sincere thanks to Susan Ellam, whose expertise and dedication ensured a smooth transition through the introduction of revised procedures and improved working practices. These savings, together with prudent budgeting and effective financial governance, further strengthen the charity's commitment to directing the maximum possible proportion of its resources towards supporting disadvantaged communities in Nepal.

Whilst the Trustees are pleased with this year's financial performance, they remain mindful of the challenges facing the charity in the year ahead. Following the balance sheet date, escalating tensions in the Middle East created uncertainty around international travel, affecting participation in planned fundraising events. The Spirit of Nepal Tour was postponed from April 2026 to April 2027 and has experienced lower than anticipated bookings, whilst the October 2026 fundraising trek has also seen reduced participant numbers due to lower consumer confidence and increased international air travel costs. These factors are expected to reduce fundraising income during the next financial year. However, the Trustees continue to monitor the situation closely and are actively working to maximise participation, diversify fundraising opportunities and ensure the charity remains financially resilient.

Overall, the Trustees believe these financial results reflect much more than sound financial management. They demonstrate the resilience, commitment and generosity of our supporters, fundraisers, volunteers and partners, whose collective efforts have enabled New Futures Nepal not only to complete one of its most ambitious projects to date, but also to strengthen the charity's long-term sustainability. We look to the future from a position of greater financial strength, while remaining realistic about the external challenges that lie ahead and confident in our ability to continue creating lasting opportunities for disadvantaged children and adults across Nepal.

6. Reserves Policy

The Charity has a prudent approach in managing its resources, particularly when it comes to its Unrestricted Funds. At our year-end, the amount for these funds stands at £78,929 (compared to £59,690 in 2025). The entirety of this amount has been Designated by the Directors to support a range of projects, both short- and long-term. These include the work of organisations like Disabled Welfare Association and Bhaktapur Parents Self-Help Group.

The decision to Designate all of the Unrestricted Funds towards these long-term projects was a careful and compassionate choice made by the Directors and Trustees. This decision aims to ensure that the Charity can maintain consistent financial backing for these projects in the face of ongoing global challenges.

Given the ongoing levels of political uncertainty globally and the general rise in the costs of living, and the ongoing challenges faced by individuals and organisations in Nepal, this prudent approach is deemed essential. The Charity firmly believes that by operating with a high level of prudence, it can better support those who depend on its services. As a result, the Free Reserves at our year-end are set at zero, reflecting the Charity's commitment to wisely managing its resources to have the most significant impact possible.

7. Achievements and Impact

During the year, New Futures Nepal continued to work in partnership with trusted local organisations, supported by the generosity of our donors, volunteers and fundraisers, to improve the lives of disadvantaged children and young adults in Nepal. Alongside sustaining our long-standing programmes, we celebrated the completion of Mandala House—our largest capital project to date—which marks an important milestone in helping young adults with disabilities move towards greater independence. The following sections summarise the charity's principal achievements during the year.

7.1 Programme Delivery

Hope Centre: Building Foundations for the Future

Throughout the year, New Futures Nepal continued to fund education, care, therapy and daily living support for around 30 children at the Hope Centre. Working alongside the Disabled Welfare Association, we remain committed to ensuring every resident receives the care, education and opportunities they need to develop greater independence. The Hope Centre continues to provide a safe, nurturing environment where children with complex disabilities can thrive and prepare for the next stage of their lives.

Mandala House: A New Chapter in Supported Living

The completion of Mandala House represents the most significant milestone in New Futures Nepal's history to date. Following several years of planning, fundraising and construction, the purpose-built £100,000 supported living facility was completed during the year and is now fully operational. Developed in partnership with the Disabled Welfare Association, Mandala House provides a safe, dignified and supportive environment where young adults with disabilities can take the next step towards greater independence.

During the year, the first residents moved into their new home, with six young adults successfully transitioning from the Hope Centre into supported independent living. This achievement not only provides these residents with increased independence and opportunities to develop life skills, but also creates additional capacity at the Hope Centre, enabling New Futures Nepal to welcome and support more children with complex needs in the future. Mandala House represents a long-term investment in sustainable care and demonstrates the charity's commitment to creating lasting opportunities that empower disabled young people to live more independent and fulfilling lives.

Bhaktapur Parents Self-Help Group: Strengthening Families and Building Independence

New Futures Nepal continued its long-standing partnership with the Bhaktapur Parents Self-Help Group, supporting one of the few specialist community-based services for children with physical and learning disabilities in the Kathmandu Valley. Through our funding, the organisation continued to provide structured day care, education, therapy and health support for children with complex disabilities, whilst extending home-based services to families who are unable to access the centre regularly. Alongside direct support for children, the programme equips parents and carers with practical skills, guidance and confidence to provide ongoing care at home, helping to improve quality of life for the whole family.

The partnership demonstrates the power of sustainable, community-led support. During the year, services continued to benefit around 38 children through the day care and home visit programmes, supported by regular therapy, health monitoring, assistive equipment, nutritious meals and family outreach. The organisation also works closely with parents, local government and other partners to maximise the impact of every pound invested. New Futures Nepal remains proud to support this trusted partner as it continues to transform the lives of disabled children and promote greater inclusion, independence and opportunity within their communities.

Everest Mera Foundation: Creating Opportunities Through Education

During the year, New Futures Nepal strengthened its partnership with the Everest Mera Foundation by supporting innovative projects that improve opportunities for vulnerable children living in some of Nepal's most remote mountain communities. Building on previous initiatives, including the provision of super warm school uniform tracksuits and essential footwear for children in the Everest region, the charity also supported the development of a new scholarship programme for orphaned and disadvantaged children who had left school early due to poverty and were working in the tourism and service sectors.

Working alongside local schools, community leaders and an independent selection committee, the scholarship pilot established a transparent process to identify those most in need and help them return to education. Demand for the scholarship programme exceeded expectations, demonstrating both the effectiveness of the initiative and the significant unmet educational need across the region. This partnership reflects New Futures Nepal's commitment to investing in sustainable, community-led initiatives that create lasting educational opportunities and help break the cycle of poverty for vulnerable children living in isolated communities.

Nirmala Foundation: Breaking Barriers and Changing Perceptions

During the year, New Futures Nepal continued its partnership with Nirmala Foundation, supporting innovative initiatives that promote inclusion, challenge perceptions of disability and create new opportunities for people with physical disabilities across Nepal. Through our funding, the Foundation successfully delivered Nepal's first Amputee Runway, a landmark event that received widespread media coverage across South Asia and celebrated the confidence, talent and potential of people living with limb loss and limb difference.

New Futures Nepal also helped fund the Foundation's first five specialist basketball wheelchairs, enabling more people with disabilities to participate in adaptive sport and experience the physical, social and mental wellbeing that sport can provide. In addition, support was provided for the launch of the Voice and Visibility podcast, creating a new platform for disabled people to share their stories, challenge stigma and advocate for greater inclusion throughout Nepal. Together, these initiatives demonstrate how strategic investment can transform individual lives whilst influencing wider societal attitudes towards disability.

Hope Family Trust: A Home, A Family, A Future

During the year, New Futures Nepal continued to support Hope Family Trust in Kalimpong, India, through its transition to a smaller, family-based model of care. As the number of young people requiring support has reduced through education and independence, operations have successfully moved from Hornbeam House into the family home of Arjun and Betty. Funding continued for essential care, education and the transition of the project towards greater long-term sustainability. Although New Futures Nepal's support for this project is now drawing to a close, the Trustees are pleased to have helped establish a more sustainable model of family-based care for the young people who remain.

Together, these partnerships demonstrate New Futures Nepal's long-term commitment to investing in trusted, sustainable, locally led solutions that empower disadvantaged children and young adults to achieve greater independence, inclusion and opportunity.

7.2 Fundraising, Engagement and Communications

The continued generosity and commitment of our supporters, volunteers, fundraisers and corporate partners enabled New Futures Nepal to deliver another exceptional year of fundraising. Alongside regular donations and grant funding, a wide range of fundraising initiatives - including our Nepal trekking challenge, Christmas Appeal, Cash4Coins recycling programme and community challenge events - made a significant contribution towards supporting our work. We are incredibly grateful to everyone who gave their time, expertise and financial support throughout the year.

The charity also continued to strengthen relationships with businesses seeking to achieve positive social impact through their Environmental, Social and Governance (ESG) objectives. By developing mutually beneficial partnerships, New Futures Nepal is creating new opportunities for organisations to support sustainable, locally led projects whilst engaging their employees in meaningful charitable initiatives.

Recognising the importance of effective communication, New Futures Nepal also expanded its digital engagement during the year through the launch of its own podcast channel. The podcast provides a new platform for sharing the stories behind our work, highlighting the achievements of our partners and giving supporters greater insight into the impact of their generosity. Alongside our website, newsletters and social media channels, it forms an increasingly important part of the charity's wider communications strategy to increase awareness, strengthen supporter engagement and inspire future fundraising.

8. Priorities for 2026/27

8.1 Programme Priorities

Building on the successful completion of Mandala House, New Futures Nepal will continue working closely with its partners to maximise the impact of its programmes across Nepal. A key priority will be supporting the continued development of Mandala House as a centre for supported independent living and exploring opportunities for it to become a wider community resource for people with disabilities.

The transition of residents from the Hope Centre to Mandala House has also created capacity to welcome new children requiring specialist care, education and therapy. Alongside this, the charity will continue strengthening its partnerships with organisations including the Bhaktapur Parents Self-Help Group, Everest Mera Foundation and Nirmala Foundation, supporting sustainable, locally led initiatives that improve independence, education and inclusion for disadvantaged children and young adults.

8.2 Fundraising and Supporter Engagement

The Trustees recognise that the fundraising environment is becoming increasingly challenging, with international uncertainty continuing to influence participation in overseas fundraising events. In response, the charity will continue to diversify its fundraising activities, reducing reliance on any single source of income whilst developing new opportunities for individuals, community groups and businesses to support our work.

Alongside established fundraising events, New Futures Nepal will continue expanding its digital communications through its website, podcast and social media channels, helping to strengthen supporter engagement, share the stories of our partners and reach new audiences. The Trustees also remain committed to increasing unrestricted income through regular giving, corporate partnerships and community fundraising initiatives, providing a more sustainable financial foundation for the charity's future.

8.3 Organisational Development

The Trustees remain committed to ensuring that New Futures Nepal continues to develop as a well-governed, financially sustainable and forward-looking charity. Building on improvements made during the year, including the modernisation of financial systems, the charity will continue to strengthen its governance, digital capability and organisational resilience.

Developing relationships with businesses through Environmental, Social and Governance (ESG) partnerships will remain an important strategic priority. By aligning the charity's work with organisations seeking to deliver meaningful social impact, the Trustees aim to create long-term partnerships that provide both sustainable funding and wider opportunities to support disadvantaged communities in Nepal.

The Trustees enter 2026/27 with confidence, building on a year of significant achievement while remaining committed to responsible governance, financial sustainability and creating lasting opportunities for disadvantaged children and young adults across Nepal.

9. Acknowledgments

New Futures Nepal extends its gratitude to all supporters, stakeholders, and trustees whose dedication and contributions continue to drive impactful change across communities. As we look ahead, we invite continued collaboration and support to empower individuals and foster sustainable development.

We especially want to extend our heartfelt gratitude to the amazing professionals and small businesses who generously dedicate their time and expertise year after year. Special thanks to Susan Ellam, our exceptional and dedicated accountant, who is truly indispensable to the Charity's operations.

All of this support from the incredible professionals mentioned above, as well as the kind-hearted donors, sponsors, friends, and family, has truly made a tangible difference in the lives of the young people we aim to help. As a team of volunteers united by the same purpose, we work towards empowering underprivileged children and adults in Nepal. It is thanks to each and every one of you - we simply couldn't do it without your support.

10. Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They

are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board



Director: Mr Andrew Small

Date: 17th August 2026

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2026 which are set out on pages 12 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed: Alan Terhoven FCA CA(SA)



Date: 17th August 2026

NEW FUTURES NEPAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Fund	Restricted Fund	Total 2026	Total 2025
		£	£	£	£
Income and endowments from:					
Donations and legacies		**42,659**	**86,238**	**128,897**	**105,633**
Other trading activities		**94,026**	**2,665**	**96,691**	**13,286**
Investments		**2,199**	**-**	**2,199**	**2,785**
Total		**138,884**	**88,903**	**227,787**	**121,704**
Expenditure On:					
Raising funds	**2**	**41,932**	**225**	**42,157**	**19,744**
Charitable activities	**3**	**81,059**	**85,332**	**166,391**	**145,568**
Total		**122,991**	**85,557**	**208,548**	**165,312**
Net income/(expenditure) and net movement in funds for the year		**15,893**	**3,346**	**19,239**	**(43,608)**
Reconciliation of funds:					
Total funds brought forward		**59,690**	**-**	**59,690**	**103,298**
Transfer of funds		**3,346**	**(3,346)**	**-**	**-**
Total funds carried forward	**7**	**78,929**	**-**	**78,929**	**59,690**

NEW FUTURES NEPAL LIMITED

BALANCE SHEET AT 31 MARCH 2026

	Notes	2026	2025
		£	£
Current Assets			
Debtors	5	8,786	7,121
Cash at bank and on deposit		104,164	115,889
		112,950	123,010
Creditors			
Amounts falling due within one year	6	34,021	63,320
Total assets less current liabilities		78,929	59,690
Represented by:			
Unrestricted funds:	7(i)		
- Designated		78,929	59,690
- General		0	0
Restricted funds	7(ii)	0	0
		78,929	59,690

For the financial year ended 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board of Directors and authorised for issue on 17th August 2026.
Director: Mr Andrew Small



Company Registration No: 07492988

1. Accounting policies

1.1. Charity Information

New Futures Nepal Limited is a private company limited by guarantee incorporated in England and Wales whose company number is: 07492988. The registered office is 18 Eastfield Road, Leamington Spa, CV32 4EX.

New Futures Nepal Limited aims to help empower disadvantaged children and adults in Nepal.

1.2. Basis of preparation of accounts

The charity is a public benefit entity, and the accounts are prepared under the historical cost convention, in accordance with the Companies Act 2006, and United Kingdom Applicable Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019). The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.3. Income and expenditure

Voluntary income and donations are accounted for when the charity is entitled to receipt and the amount can be measured with reasonable certainty. Other income is accounted for on the accruals basis.

1.4. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of the resources.

Expenditure on governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.5. Grants payable

Grants are accounted for when approved by the Directors.

1.6. Value added tax

Value added tax is not recoverable by the charitable company, and where incurred is therefore included in the relevant costs in the statement of financial activities.

1.7. Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

1.8. Fund accounting

The following funds are held by the charity:

Unrestricted – these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Restricted – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.9. Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

2. Raising Funds	**2026**	**2025**
	£	**£**
Fundraising event costs	**33,896**	**14,035**
Communication and website	**-**	**245**
Subscriptions	**1,843**	**2,819**
Governance costs	**830**	**1,012**
Travel and subsistence	**3,072**	**1,151**
Printing, postage and stationery	**2,516**	**482**
	42.157	**19,744**

3. Charitable activities

	2026	**2025**
	£	**£**
The Hope Centre and Hornbeam House	**58,299**	**38,451**
Projects in Nepal	**8,794**	**7,830**
Support costs	**13,966**	**16,780**
	81,059	**63,061**

Restricted		
The Hope Centre and Hornbeam House - Sponsor A Child	**20,792**	**17,507**
Hope Centre Refurbishment	**13,314**	**-**
Everest Mera Foundation	**8.363**	**-**
Nirmala Foundation	**42,863**	**-**
Tracksuits	**-**	**2,354**
Wheelchairs	**-**	**4,582**
New Annexe – Mandala House	**-**	**58,064**
	166,391	**145,568**

Support Costs

	Support Costs	Governance Costs	**2026**	Support Costs	Governance Costs	**2025**
	£	£	**£**	£	£	**£**
Insurance	483	137	**620**	434	122	**556**
Bank charges	139	39	**178**	468	133	**601**
Accountancy	1,899	535	**2,434**	2,390	674	**3,064**
Professional fees	290	82	**372**	-	-	**-**
Training	-	-	**-**	292	83	**375**
Consumables	131	37	**168**	-	-	**-**
Provident fund - Tilak Shrestha	2,138	-	**2,138**	2,159	-	**2,159**
Contribution towards salaries	6,469	-	**6,469**	6,899	-	**6,899**
Regional manager	2,417	-	**2,417**	2,602	-	**2,602**
Overseas travel	-	-	**-**	1,536	-	**1,536**
	13,966	830	**14.796**	16,780	1,012	**17,792**
Analysed between:	£	£	**£**	£	£	**£**
Raising funds		830	**830**		1,012	**1,012**
Charitable activities	13,966	-	**13,966**	16,780		**16,780**
	13,966	830	**14,796**	16,780	1,012	**17,792**

Accountancy costs include £0 (2025 £2,190), which are payable to the independent examiners in relation to prior periods.

4. Directors and employees

No remuneration was paid to the directors or their connected persons in the year.
Expenses reimbursed to directors in respect of travel, postage, stationery and promotional material amounted to £545 (2025 - £204).

There were no persons employed by the charity during the year.

5. Debtors	2026	2025
	£	£
Gift aid	3,681	4,478
Prepayments and accrued income	5,105	2,643
	8,786	7,121

6. Creditors	2026	2025
	£	£
Other creditors	8,457	6,319
Deferred income	25,564	48,656
Accruals	-	8,345
	34,021	63,320

7 (i) Unrestricted funds

General fund	£
At 1 April 2025	59,690
Net Income / (Expenditure) in the year	19,239
Transfer	-
At 31 March 2026	78,929

Designated funds	£
At 1 April 2025	59,690
Net Income / (Expenditure) in the year	19,239
At 31 March 2026	78,929

The planned use of Designated funds is set out under the Reserves policy in the Directors' Report.

7 (ii) Restricted funds

	At 01.04.25	Net Movement in Funds	Transfer From Unrestricted Funds	Transfer Between Restricted Funds	At 31.03.26
Restricted funds	£	£	£	£	£
Nirmala Foundation	-	(829)	829	-	-
Everest Mera Foundation	-	(441)	441	-	-
Tracksuits	-	437	(437)	-	-
Hope Centre - Annexe		4,293	(4,293)		
The Hope Centre and Hornbeam House - Sponsor a Child	-	-	-	-	-
Hope Centre Refurbishment		(114)	114		
	-	**3,346**	**(3,346)**	**-**	**-**

Net movement in funds included above is made up as follows:

	Incoming Resources	Resources Expended	Movement in Funds
Restricted funds	£	£	£
Nirmala Foundation	42,034	(42,863)	(829)
Everest Mera Foundation	7,922	(8,363)	(441)
Tracksuits	437	-	437
Hope Centre - Annexe	4,293	-	4,293

The Hope Centre and Hornbeam House - Sponsor a Child	20,792	(20,792)	-
Hope Centre Refurbishment	13,200	(13,314)	(114)
	88,678	**(85,332)**	**3,346**

8. Related Party Transactions

There are no Related Party Transactions that require disclosure.