

UNITED MISSION TO NEPAL HOSPITALS ENDOWMENT TRUST

England & Wales · Charity number 1083226

Details

Other names UMN HOSPITALS' ENDOWMENT TRUST

Status Registered

Legal form Other

Registered 2000-11-07

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

Contact

Address Langtang
Berry Lane
East Hanney
Wantage
OX12 0JB

Phone 07906066308

Email tim@umnhet.org.uk

Website www.umnhet.org.uk

Activities

Objects: ANY CHARITABLE PURPOSE BUT IN PARTICULAR I) THE ADVANCEMENT OF THE CHRISTIAN RELIGION EITHER IN THE UNITED KINGDOM OR OVERSEAS;II) THE ADVANCEMENT FOR THE PUBLIC BENEFIT OF RELIGIOUS OR OTHER EDUCATION;III) THE RELIEF OF THE AGED POOR SICK OR DISABLED;

Activities: HEALTH...SUPPORTING HOSPITALS AND HEALTH WORK IN NEPAL

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** THE UNITED KINGDOM OR OVERSEAS;
- Nepal

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£60,755	£39,187	-	-
2023-12-31	£132,306	£32,319	-	-
2022-12-31	£47,452	£31,637	-	-
2021-12-31	£46,733	£32,181	-	-
2020-12-31	£85,627	£57,739	-	-

Trustees

Name	Role	Appointed
Alison Anne Chevassut		2016-06-04
Dr ANTHONY CLEVE JONATHAN CHEVASSUT		
Dr David Andrew Rodgers		2019-06-23
Dr GARY PARKES		
Ian Robert Chadwell		2019-06-23
Katrina Butterworth		2018-07-01
Timothy Trimble		2013-07-18

UNITED MISSION TO NEPAL HOSPITALS ENDOWMENT TRUST

England & Wales - Charity number 1083226

Accounts

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST



REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2024**

Registered Charity No. 1083226

**UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

CONSTITUTION

The United Mission to Nepal Hospitals' Endowment Trust was established by a Declaration of Trust on 20 September 2000 and registered with the Charity Commission on 7 November 2000.

TRUSTEES

The Trustees during the financial year ending 31 December 2024 and up to the date of the signing of this Trustees' report were the following:

Dr Anthony Cleve Chevassut (Chair)
Mrs Alison Chevassut
Dr David Rodgers
Dr Gary Parkes
Dr Katrina Butterworth
Mr Ian Chadwell
Mr Timothy Trimble (Treasurer)

REGISTERED OFFICE: Langtang
Berry Lane
East Hanney
Wantage
OX12 0JB

BANKERS: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
ME19 4JQ

INVESTMENT ADVISORS: CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

St James's Place Wealth Management plc
St James's Place House
1 Tetbury Road
Cirencester
GL1 1FP

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

INDEX	Page
REPORT OF THE TRUSTEES	5 - 8
INDEPENDENT EXAMINER'S REPORT	9 - 10
STATEMENT OF FINANCIAL ACTIVITIES	11
BALANCE SHEET	12
NOTES TO THE FINANCIAL STATEMENTS	13 -14

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024

ABOUT THE UNITED MISSION TO NEPAL HOSPITAL ENDOWMENTS TRUST

The United Mission to Nepal (UMN) first established health work in Nepal in 1954 with a maternity clinic in Bhaktapur and a hospital in Kathmandu was opened a month later. This was to become Shanta Bhawan Hospital, evolving in 1982 into Patan Hospital. 1954 also saw the start of medical work in Tansen and by 1957 a school and a dispensary were established in Amp Pipal. By 1959 a dispensary had been established in Okhaldhunga, from which Okhaldhunga Community Hospital evolved. Other Community Health programmes were also started, and the UMN to this day continues to be a major contributor to health care.

However, the UMN vision was to develop educate and eventually empower local communities to play a much larger part in the general management of its hospitals, and now both Patan Hospital and Amp Pipal Hospital have achieved that independence. The desire to continue the impartial and, where necessary subsidised, care to all who come for help regardless of status, caste, creed or resources is intended to remain integral to their work, whether under the UMN umbrella or under local management.

Nepal has a population of approximately 27 million, and it is estimated that 45% of its people earn less than £1 per day. Nothing akin to our NHS exists in the country, so there is a great need for the funding of subsidised and charitable care. Recent turbulent times in Nepal have added to the increasing requests for assistance.

In 2000 the United Mission to Nepal Hospitals' Endowment Trust (UMNHET) was set up to support financially the 'free care for the poor' Medical Assistance Fund in each of the four hospitals that began under the UMN umbrella. The endowment fund is not separately managed for each hospital but managed by the Trustees for the mutual benefit of each hospital. Funds are allocated by the Trustees for the benefit of each hospital and any gifts received are added to these funds as according to the donor's wishes.

The endowment is invested with two investment managers who also advise the Trustees on detailed investment decisions. Interest received on the capital that is invested is paid each year to the four hospitals. Interest generated by the capital fund is usually paid to each hospital in proportion to the capital allocated to each hospital. Interest generated by the General fund is distributed each year in full according to the hospitals requirements and needs and may be distributed to other health care providers that have close links with the hospitals. The final decision on distribution is taken by the Trustees following a discussion based upon the needs and requirements expressed to the Trustees by the management of each hospital.

Grants are sent twice a year and are always received with much gratitude.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024

ANNUAL REPORT OF THE TRUSTEES

Background

This is our twenty-first Annual Report, representing events and progress for the period from 1st January 2024 through to 31st December 2024.

Trustees

During 2024, the Trustees who served were Dr Cleve Chevassut, Dr Gary Parkes, Mr Timothy Trimble, Mrs Alison Chevassut, Dr Katrina Butterworth, Mr Ian Chadwell and Dr David Rodgers. All the Trustees have had, or continue to have, experience working in Nepal, under the auspices of The United Mission to Nepal (UMN).

The Trustees collectively represent many years of service in Nepal and bring a wealth of knowledge and expertise to the running of the Trust. I am extremely grateful to all the Trustees for their hard work and willingness to serve the Trust over this past year.

Activities

The Trustees met for the Annual General Meeting on Friday 5th July 2024, which was held via zoom. The AGM was attended by all seven of our Trustees. The meeting provided a good opportunity to discuss the ongoing work of the Trust, receive updated information on our current financial situation, hear news from the hospitals supported by the Trust, and discuss recent events in Nepal.

During 2024 Dr David Rodgers also continued in his role as a Board Member for the United Mission to Nepal and is currently the Board Chairman.

Special thanks go to Tim Trimble, our Treasurer, for his detailed work on our finances, to Alison Chevassut, our Secretary, for writing thank-you letters to our donors and keeping in touch with our hospitals in Nepal, and to Katrina Butterworth for writing our Annual Newsletter. We are also very indebted to Ian Linehan, a friend of UMNHET, who has constructed and managed our website so capably for many years. We are also grateful to Hugo Fox, who now host our website, and have been especially helpful to us as a Registered UK Charity.

Events in Nepal

In 2024, Nepal experienced a mix of significant events, including natural disasters and political developments. Heavy rainfall in late September led to devastating floods and landslides, causing numerous casualties and highlighting the impact of climate change. Politically, the ruling coalition between the Communist Party of Nepal-Unified Marxist-Leninist and the Nepali Congress failed to establish a unified framework for constitutional amendments. Nepal continued to grapple with a large trade deficit, high loan defaults, and issues related to urbanization, hindering economic progress.

Nepal remains one of the world's poorest countries in the world, and according to The International Monetary Fund, in 2025, Nepal ranked 158th out of 191 countries with a GDP per capita of USD 1,458 (by comparison: UK = USD 54,949; USA = USD 89,105). Of course, this average figure does not tell the true story for many in the country who live in abject poverty.

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024

ANNUAL REPORT OF THE TRUSTEES (Continued)

The four UMN-founded hospitals continue to serve the people of Nepal, with a special focus on the poor and marginalised. We commend the hard work and dedication of so many staff in these institutions.

The two UMN hospitals, Tansen and Okhaldhunga are managed by the United Mission to Nepal Medical and Development Trust (UMNMDT), and these hospitals are registered with the respective provincial government. Patan Hospital and Amp Pipal Hospital continue under their own governance structure, which is independent of UMN.

Financial Situation

The UMNHET Trustees continue to be immensely grateful to our many donors for the gifts given to the Trust. This shows the ongoing commitment of many long-term friends to the work of the Trust. In 2025 the Trust will make grants to the four UMN-founded hospitals, and allied organisations, of £39,052, being interest and dividends received from investments during 2024. Since the Trust started making grants in 2005 it has paid out £667,546 from its endowment funds and £40,629 from direct appeals.

Gift aid of £2,396 was receivable during the year (£1,217 in 2023)

The results for the year and the state of affairs as at 31 December 2024 are shown on the following pages.

Investment Policy

The market value of investments held at 31 December 2024 was £953,813 (2023 £895,100) made up of £533,414 invested with St James's Place and £420,397 invested with CCLA as shown in note 2 to the accounts.

St James's Place managed funds are invested in a portfolio consisting about 67% (2023 71%) fixed interest bonds with the balance invested in equities, other investments and cash. COIF Charities Fixed Interest Fund - Income Units are invested in fixed interest securities of which about 55% (2023 55%) are Government Bonds, the balance is invested in non-government bonds and cash. We have recently added CCLA Ethical Fund to the portfolio, invested 70% (2023 71%) in equities and the balance in fixed interest and property.

The market values of investments held are disclosed in note 2 to the accounts.

We meet our investment fund managers regularly to ensure our investment funds meet the Trustees' ethical concerns and provide income in preference to capital growth. During 2024 the income from investments was £39,052 (2023 £32,172).

Reserves Policy

Funds invested generate interest and dividends which is paid out in full the following financial year. The Trustees consider no benefit in holding undesignated free reserves.

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024

ANNUAL REPORT OF THE TRUSTEES (Continued) Risk Assessment

At the AGM the Trustees reviewed an assessment of the risks to which the charity is exposed. The main risks are loss of investment income due to poor results from investment managers and ensuring that interest is used by the beneficiary hospitals for the purpose for which it is given.

Future Plans

The Trustees will continue in 2025 to raise further funds and distribute income received as mandated by the governing document.

Responsibilities of the Trustees

The law applicable to charities in England and Wales requires the Trustees to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure.

In preparing these financial statements, the Trustees should follow best practice and:

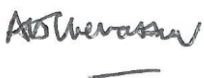
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and enable preparation of the financial statements complying with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Further information can be obtained from the website www.umnhet.org.uk

Approved by the Trustees and signed on their behalf by:



Dr Cleve Chevassut
21 June 2025
ate: 21st June 2025

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Statement of Financial Activities

For the year ended 31 December 2024

	Hospital funds £	General fund £	Total 2024 £	Hospital funds £	General fund £	Total 2023 £
Income						
Donations						
Trusts and Foundations	2,000	-	2,000	2,000	-	2,000
Individual Donors	16,266	1,040	17,306	96,217	700	96,917
Gift Aid on donations	-	2,396	2,396	-	1,217	1,217
Total Donations	<u>18,266</u>	<u>3,436</u>	<u>21,702</u>	<u>98,217</u>	<u>1,917</u>	<u>100,134</u>
Investment income						
CCLA managed funds	8,154	4,080	12,234	5,991	3,054	9,045
St James's Place managed funds	17,874	8,945	26,819	15,319	7,808	23,127
Total Investment income	<u>26,028</u>	<u>13,025</u>	<u>39,053</u>	<u>21,310</u>	<u>10,862</u>	<u>32,172</u>
Total Income	<u>44,294</u>	<u>16,461</u>	<u>60,755</u>	<u>119,527</u>	<u>12,779</u>	<u>132,306</u>
Expenditure						
Grants payable to beneficiaries	26,027	13,025	39,052	21,310	10,862	32,172
Support costs	75	60	135	75	72	147
Total Expenditure	<u>26,102</u>	<u>13,085</u>	<u>39,187</u>	<u>21,385</u>	<u>10,934</u>	<u>32,319</u>
Net Incoming Resources before gains on investments	18,192	3,376	21,568	98,142	1,845	99,987
Unrealised gains on investments	19,018	9,694	28,712	29,040	17,610	46,650
Net incoming resources	<u>37,210</u>	<u>13,070</u>	<u>50,280</u>	<u>127,182</u>	<u>19,455</u>	<u>146,637</u>
Total funds brought forward	<u>596,526</u>	<u>304,068</u>	<u>900,594</u>	<u>469,344</u>	<u>284,613</u>	<u>753,957</u>
Total funds carried forward	<u>633,736</u>	<u>317,138</u>	<u>950,874</u>	<u>596,526</u>	<u>304,068</u>	<u>900,594</u>

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Balance Sheet

As at 31 December 2024

	2024		2023	
	£	£	£	£
Current Assets				
Investments				
CCLA Fixed Interest Income units	276,153		506,227	
CCLA Ethical Investment fund	144,246		267,959	
St James's Place managed funds	533,414		120,914	
		<u>953,813</u>		<u>895,100</u>
Cash at bank				
Current account – CAF Bank	22,579		11,694	
Deposit account – CAF Bank/CCLA	805		16,617	
		<u>23,384</u>		<u>28,311</u>
Debtors				
4 th Quarter interest on St James's Place	6,985		5,724	
4 th Quarter interest on CCLA	3,348		2,413	
Gift Aid receivable	2,396		1,217	
		<u>12,729</u>		<u>9,354</u>
Current Liabilities				
Creditors - less than one year				
Hospital funds	(26,027)		(21,310)	
General funds	(13,025)		(10,861)	
		<u>(39,052)</u>		<u>(32,171)</u>
Net current assets / Liabilities		<u><u>950,874</u></u>		<u><u>900,594</u></u>
Fund Balances		<u><u>950,874</u></u>		<u><u>900,594</u></u>

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 SORP.

The Financial Statements were approved by the Board of Trustees on 21 June 2025 and signed on their behalf by Dr Cleve Chevassut Chair of Trustees.



.....
Dr Anthony Cleve Chevassut
Chairman

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 December 2024

Notes to the accounts

Note 1 - Accounting policies

a) Basis of accounting

(i) The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and the Charities Act 2011. Investments are stated at market value at the balance sheet date.

b) Incoming Resources

Grants, donations and conference fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Resources expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the associated costs of finance and general administration in supporting the operational programmes for which the charity is responsible.

Governance costs include the cost of the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as Independent Examiner's fees, legal advice for trustees and costs associated with constitutional and statutory requirements.

d) Fund accounting

The Charity maintains various types of fund as follows:

Hospital funds - these represent grants and donations which are allocated to specific hospitals based on the wishes of the donor.

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 December 2024

Notes to the accounts

Note 2

Investments

	CCLA		SJP	2024	CCLA		SJP	2023
	Fixed interest	Ethical fund		Total	Fixed interest	Ethical fund		Total
Investments at market value	£	£	£	£	£	£	£	£
1 Jan	267,959	120,914	506,227	895,100	254,531	-	483,562	738,093
Purchases	-	20,000	10,000	30,000		112,167	(1,810)	110,357
Unrealised gains (loss)	8,192	3,332	17,187	28,711	13,428	8,747	24,475	46,650
31 Dec	<u>276,151</u>	<u>144,246</u>	<u>533,414</u>	953,811	<u>267,959</u>	<u>120,914</u>	<u>506,227</u>	<u>895,100</u>

Note 3

Fund Balances

	Amp Pipal	Okhaldhunga	Tansen	Patan	Total	General Fund	Total
	£	£	£	£	£	£	£
Opening Balances	143,863	185,914	177,757	88,992	596,526	304,068	900,594
Donations received	3,035	3,285	8,886	3,061	18,267	1,040	19,307
Gift Aid	-	-	-	-	-	2,396	2,396
Unrealised gains on investments	4,587	5,927	5,667	2,837	19,018	9,694	28,712
Expenditure-Bank transfer charges	(25)	(25)	-	(25)	(75)	(60)	(135)
Closing Balances	<u>151,460</u>	<u>195,101</u>	<u>192,310</u>	<u>94,865</u>	<u>633,736</u>	<u>317,138</u>	<u>950,874</u>
	16%	21%	20%	10%	67%	33%	100%

Summary of Capital Fund balances

	2024	2023
Designated	633,736	596,526
General	<u>317,138</u>	<u>304,068</u>
Total Funds	<u>950,874</u>	<u>900,594</u>

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 December 2024

Notes to the accounts

Note 4

Funds distributed/payable	Amp Pipal	Okhaldh- unga	Tansen	Patan	Total Hospitals	Fund	Total
	£	£	£	£	£	£	
Opening Balances 1 January	5,138	6,642	6,349	3,179	21,309	10,861	32,170
Grants paid in year	(5,138)	(6,642)	(6,349)	(3,179)	(21,309)	(10,861)	(32,170)
Interest St James's Place	4,272	5,503	5,424	2,676	17,874	8,945	26,819
Interest CCLA	1,949	2,510	2,474	1,221	8,153	4,080	12,233
Balance payable	6,221	8,013	7,898	3,897	26,027	13,025	39,052

Summary of funds payable in following year

	2024	2023	
Designated	26,027	21,309	
General	13,025	10,861	
Total Funds payable	39,052	32,170	To be transferred to Nepal in the following year

Note 5. Related Party Disclosure

During the year £11,659 was paid to United Mission Hospital, Tansen and £12,194 was paid to Okhaldhunga Community Hospital both projects of United Mission to Nepal of which Dr David Rodgers is a Trustee. United Mission to Nepal works in Nepal under a General agreement and Project agreement with the Social Welfare Council of the Government of Nepal. The Trustees were in full agreement that these transfers were in accordance with the objects of the Trust.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024

Independent Examiner's report to the trustees of United Mission to Nepal Hospitals' Endowment Trust.

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed. The charity prepares accounts on the accruals basis.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

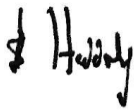
to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:

A handwritten signature in black ink, appearing to read "J Hedderley". The signature is written in a cursive style with a prominent initial "J".

John Hedderley

Chartered Certified Accountant

Grove, Wantage

Date: 21st June 2025

UNITED MISSION TO NEPAL HOSPITALS ENDOWMENT TRUST

England & Wales - Charity number 1083226

Accounts

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST



REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2023**

Registered Charity No. 1083226

**UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023**

CONSTITUTION

The United Mission to Nepal Hospitals' Endowment Trust was established by a Declaration of Trust on 20 September 2000 and registered with the Charity Commission on 7 November 2000.

TRUSTEES

The Trustees during the financial year ending 31 December 2022 and up to the date of the signing of this Trustees' report were the following:

Dr Anthony Cleve Chevassut (Chair)
Mrs Alison Chevassut
Dr David Rodgers
Dr Gary Parkes
Dr Katrina Butterworth
Mr Ian Chadwell
Mr Timothy Trimble (Treasurer)

REGISTERED OFFICE:

Langtang
Berry Lane
East Hanney
Wantage
OX12 0JB

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
ME19 4JQ

INVESTMENT ADVISORS:

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

St James's Place Wealth Management plc
St James's Place House
1 Tetbury Road
Cirencester
GL1 1FP

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023

INDEX	Page
REPORT OF THE TRUSTEES	1 - 4
INDEPENDENT EXAMINER'S REPORT	5 - 6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9 - 11

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

ABOUT THE UNITED MISSION TO NEPAL HOSPITAL ENDOWMENTS TRUST

The United Mission to Nepal (UMN) first established health work in Nepal in 1954 with a maternity clinic in Bhaktapur and a hospital in Kathmandu was opened a month later. This was to become Shanta Bhawan Hospital, evolving in 1982 into Patan Hospital. 1954 also saw the start of medical work in Tansen and by 1957 a school and a dispensary were established in Amp Pipal. By 1959 a dispensary had been established in Okhaldhunga, from which Okhaldhunga Community Hospital evolved. Other Community Health programmes were also started, and the UMN to this day continues to be a major contributor to health care.

However, the UMN vision was to develop educate and eventually empower local communities to play a much larger part in the general management of its hospitals, and now both Patan Hospital and Amp Pipal Hospital have achieved that independence. The desire to continue the impartial and, where necessary subsidised, care to all who come for help regardless of status, caste, creed or resources is intended to remain integral to their work, whether under the UMN umbrella or under local management.

Nepal has a population of approximately 27 million, and it is estimated that 45% of its people earn less than £1 per day. Nothing akin to our NHS exists in the country, so there is a great need for the funding of subsidised and charitable care. Recent turbulent times in Nepal have added to the increasing requests for assistance.

In 2000 the United Mission to Nepal Hospitals' Endowment Trust (UMNHET) was set up to support financially the 'free care for the poor' Medical Assistance Fund in each of the four hospitals that began under the UMN umbrella. The endowment fund is not separately managed for each hospital but managed by the Trustees for the mutual benefit of each hospital. Funds are allocated by the Trustees for the benefit of each hospital and any gifts received are added to these funds as according to the donor's wishes.

The endowment is invested with two investment managers who also advise the Trustees on detailed investment decisions. Interest received on the capital that is invested is paid each year to the four hospitals. Interest generated by the capital fund is usually paid to each hospital in proportion to the capital allocated to each hospital. Interest generated by the General fund is distributed each year in full according to the hospitals requirements and needs and may be distributed to other health care providers that have close links with the hospitals. The final decision on distribution is taken by the Trustees following a discussion based upon the needs and requirements expressed to the Trustees by the management of each hospital.

Grants are sent twice a year and are always received with much gratitude.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

ANNUAL REPORT OF THE TRUSTEES

Background

This is our twenty-first Annual Report, representing events and progress for the period from 1st January 2023 through to 31st December 2023.

Trustees

During 2023, the Trustees who served were Dr Cleve Chevassut, Dr Gary Parkes, Mr Timothy Trimble, Mrs Alison Chevassut, Dr Katrina Butterworth, Mr Ian Chadwell and Dr David Rodgers. All the Trustees have had, or continue to have, experience working in Nepal, under the auspices of The United Mission to Nepal (UMN).

The Trustees collectively represent many years of service in Nepal and bring a wealth of knowledge and expertise to the running of the Trust. I am extremely grateful to all the Trustees for their hard work and willingness to serve the Trust over this past year.

Activities

The Trustees met for the Annual General Meeting on Saturday 17th June 2023, which was held via zoom. The AGM was attended by five of our seven Trustees. The meeting provided a good opportunity to discuss the ongoing work of the Trust, receive updated information on our current financial situation, hear news from the hospitals supported by the Trust, and discuss recent news from Nepal.

During 2023, Dr David Rodgers also continued in his role as a Board Member for the United Mission to Nepal and is currently the Board Chairman.

Special thanks go to Tim Trimble, our Treasurer, for his detailed work on our finances, to Alison Chevassut, our Secretary, for writing thank-you letters to our donors and keeping in touch with our hospitals in Nepal, and to Katrina Butterworth for writing our Annual Newsletter. We are also very indebted to Ian Linehan, a friend of UMNHET, who has constructed and managed our website so capably for many years.

Events in Nepal

Happenings in Nepal in 2023 included the 70th anniversary (on 29th May) of the first ascent of Mount Everest by Tenzing Norgay and Sir Edmund Hillary. It was also a year with earthquakes: a 5.4 magnitude earthquake in Bajura and Bajhang districts, followed by a 4.8 magnitude earthquake which destroyed several houses, a school and two hospitals in Bajura district. In November a 5.6 magnitude earthquake in the Karnali Province killed at least 132 people and destroyed many homes.

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

ANNUAL REPORT OF THE TRUSTEES (Continued)

On 9th March, the Nepalese Presidential election was held, and Ram Chandra Poudel of the Nepali Congress was elected the third President of Nepal. In January, 72 people killed when a Yeti Airlines plane crashed in Pokhara, shortly after the opening of the new Pokhara International Airport. In November Nepal decided to ban Tik Tok, citing misuse of the app that "disturbs social harmony and disrupts family structures and social relations".

Nepal remains one of the world's poorest countries in the world, and according to The International Monetary Fund, in 2024, Nepal ranked 161st out of 191 countries with a GDP per capita of USD 1,397 (by comparison: UK = USD 51,075; USA = USD 85,373). Of course, this average figure does not tell the true story for many in the country who live in abject poverty.

The four UMN-founded hospitals continue to serve the people of Nepal, with a special focus on the poor and marginalised. We commend the hard work and dedication of so many staff in these institutions.

The two UMN hospitals, Tansen and Okhaldhunga are now being managed by the United Mission to Nepal Medical and Development Trust (UMNMDT), and these hospitals now have to be registered with the respective provincial government. Patan Hospital and Amp Pipal Hospital continue under their own governance structure, which is independent of UMN.

Financial Situation

The UMNHET Trustees continue to be immensely grateful to our many donors for the gifts given to the Trust. This shows the ongoing commitment of many long-term friends to the work of the Trust. In 2024 the Trust will make grants to the four UMN-founded hospitals, and allied organisations, of £32,171, being interest and dividends received from investments during 2023. Since the Trust started making grants in 2005 it has paid out £628,442 from its endowment funds and £40,629 from direct appeals.

Gift aid of £1,217 was receivable during the year (£1,206 in 2022)

The results for the year and the state of affairs as at 31 December 2023 are shown on the following pages.

Investment Policy

The market value of investments held at 31 December 2023 was £895,100 (2022 £738,092) made up of £506,227 invested with St James's Place and £388,873 invested with CCLA as shown in note 2 to the accounts.

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

ANNUAL REPORT OF THE TRUSTEES (Continued)

St James's Place managed funds are invested in a portfolio consisting about 71% (2022 63%) fixed interest bonds with the balance invested in equities, other investments and cash. COIF Charities Fixed Interest Fund - Income Units are invested in fixed interest securities of which about 55% (2022 55%) are Government Bonds, the balance is invested in non-government bonds and cash. We have recently added CCLA Ethical Fund to the portfolio, invested 71% in equities and the balance in fixed interest and property.

The market values of investments held are disclosed in note 2 to the accounts.

We meet our investment fund managers regularly to ensure our investment funds meet the Trustees' ethical concerns and provide income in preference to capital growth. During 2023 the income from investments was £32,172 (2022 £31,456).

Reserves Policy

Funds invested generate interest and dividends which is paid out in full the following financial year. *The Trustees consider no benefit in holding undesignated free reserves.*

Risk Assessment

At the AGM the Trustees reviewed an assessment of the risks to which the charity is exposed. The main risks are loss of investment income due to poor results from investment managers and ensuring that interest is used by the beneficiary hospitals for the purpose for which it is given.

Future Plans

The Trustees will continue in 2024 to raise further funds and distribute income received as mandated by the governing document.

Responsibilities of the Trustees

The law applicable to charities in England and Wales requires the Trustees to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure.

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023**

ANNUAL REPORT OF THE TRUSTEES (Continued)

In preparing these financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and enable preparation of the financial statements complying with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Further information can be obtained from the website www.umnhet.org.uk

Approved by the Trustees and signed on their behalf by:



Dr Cleve Chevassut
5 July 2024

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

Independent Examiner's report to the trustees of United Mission to Nepal Hospitals' Endowment Trust.

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed. The charity prepares accounts on the accruals basis.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:

A handwritten signature in black ink, appearing to read 'Roxley', with several horizontal strokes underneath.

Richard Oxley

West Hanney, Wantage

Date: 5 July 2024

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Statement of Financial Activities For the Year Ended 31 December 2023

	Hospital Funds	General Fund	Total 2023	Hospital Funds	General Fund	Total 2022 Restated
Income	£	£	£	£	£	£
Donations						
Trusts and foundations	2,000	-	2,000	2,500	-	2,500
Individual donors	96,217	700	96,917	11,641	700	12,341
Gift aid on donations	-	1,217	1,217	-	1,206	1,206
Total Donations	98,217	1,917	100,134	14,141	1,906	16,047
Investment Income						
CCLA managed funds	5,991	3,054	9,045	4,326	2,623	6,949
St James's Place managed funds	15,319	7,808	23,127	15,256	9,251	24,507
Total Investment income	21,310	10,862	32,172	19,582	11,874	31,456
Total income	119,527	12,779	132,306	33,723	13,780	47,503
Grants payable to Beneficiaries	21,130	10,862	32,172	19,582	11,874	31,456
Support costs	75	72	147	100	81	181
Total Expenditure	21,385	10,934	32,319	19,682	11,955	31,637
Net incoming resources before gain on investments	98,142	1,845	99,987	14,041	1,825	15,866
Unrealised gain on investments	29,040	17,610	46,650	(67,588)	(40,986)	(108,574)
Net incoming resources	127,182	19,455	146,637	(53,547)	(39,161)	(92,708)
Total funds brought forward	469,344	284,613	753,957	522,981	323,774	846,665
Total funds carried forward	596,526	304,068	900,594	469,344	284,613	753,957

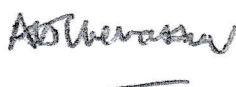
UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Balance Sheet as at 31 December 2023

	Notes	2023	2022
Current assets		£	£
Investments at Market Value			Restated
CCLA Fixed Interest Income units	2	291,446	254,531
CCLA Ethical Investment fund	2	120,914	-
St James's Place managed funds	2	506,227	483,562
		895,100	738,093
Cash at bank			
Current account – CAF Bank		11,694	13,818
Deposit account – CAF Bank/CCLA		16,617	24,038
		28,311	37,906
Debtors			
4th Quarter interest on St James's Place		5,724	6,740
4th Quarter interest on CCLA		2,413	1,468
Gift Aid		1,217	1,206
		9,354	9,414
Current Liabilities			
Creditors- less than one year			
Hospital funds	4	21,309	19,582
General funds	4	10,862	11,874
		32,171	31,456
Net current assets/Liabilities		900,594	753,957
Fund Balances	3	900,594	753,957

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 SORP.

The Financial Statements were approved by the Board of Trustees on 5 July 2024 and signed on their behalf by Dr Cleve Chevassut Chair of Trustees.



UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

Notes to the Accounts

Note 1 - Accounting policies

a) Basis of accounting

(i) The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and the Charities Act 2011. Investments are stated at market value at the balance sheet date.

b) Incoming Resources

Grants, donations and conference fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Resources expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the associated costs of finance and general administration in supporting the operational programmes for which the charity is responsible.

Governance costs include the cost of the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as Independent Examiner's fees, legal advice for trustees and costs associated with constitutional and statutory requirements.

d) Fund accounting

The Charity maintains various types of fund as follows:

Hospital funds - these represent grants and donations which are allocated to specific hospitals based on the wishes of the donor.

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023

Notes to the Accounts

Note 2

Investments	CCLA			2023	CCLA		2022
	Fixed Int	Ethical	St James's	Total		St James's	Total
Investments at market value	£	£	£	£	£	£	£
1 January	254,531	-	483,562	738,093	290,961	555,706	846,667
Added/Switched	-	112,167	(1,810)	110,357	-	-	-
Unrealised gains/(loss)	13,428	8,747	24,475	46,650	(36,430)	(72,144)	(108,574)
31 December	<u>267,959</u>	<u>120,914</u>	<u>506,227</u>	895,100	<u>254,531</u>	<u>483,562</u>	<u>738,093</u>

Note 3

Fund Balances (Capital)

	Amp Pipal £	Okhaldh- unga £	Tansen £	Patan £	Total Hospitals £	General Fund £
Opening Balances	132,758	95,112	160,391	81,083	469,344	284,613
Donations received	2,916	84,942	7,441	2,918	98,217	700
Gift Aid received	-	-	-	-	-	1,217
Expenditure- bank charges	25	25	-	25	75	72
Unrealised gains on investments	8,214	5,885	9,924	5,017	29,040	17,610
Closing Balances	<u>143,863</u>	<u>185,914</u>	<u>177,756</u>	<u>88,993</u>	<u>596,526</u>	<u>304,068</u>
	16%	20%	20%	10%	66%	34%

Summary of Capital Fund balances

	2023	2022
	£	£
Hospital Funds	596,526	469,344
General	304,068	284,613
Total Funds	<u>900,594</u>	<u>753,957</u>

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023 Notes to the Accounts

Note 4

Funds payable	Amp Pipal	Okhaldh -unga	Tansen	Patan	Total Hospitals	General Fund	Total
	£	£	£	£	£	£	£
Opening Balances 1 Jan	5,538	3,969	6,691	3,383	19,582	11,874	31,456
Grants paid in year	5,538	3,969	6,691	3,383	19,582	11,874	31,456
St James's Place	3,694	4,774	4,565	2,285	15,319	7,808	21,309
CCLA	1,445	1,867	1,785	894	5,990	3,054	10,862
Balance payable in 2024	5,139	6,441	6,350	3,179	21,309	10,862	32,171

Summary of funds payable in following year

	2023	2022
	£	£
Hospital funds	21,309	19,582
General	10,862	11,874
Total Funds payable	32,171	31,456

Note 5. Related Party Disclosure

During the year £14,146 was paid to United Mission Hospital, Tansen and £8,389 was paid to Okhaldhunga Community Hospital both projects of United Mission to Nepal of which Dr David Rodgers is a Trustee. United Mission to Nepal works in Nepal under a General agreement and Project agreement with the Social Welfare Council of the Government of Nepal. The Trustees were in full agreement that these transfers were in accordance with the objects of the Trust.

Note 6. Restatement of 2022 balances

At the start of the year investments were re-stated at market valuation instead of being shown at accumulated cost.

	Hospital Funds	General Fund	Total
	£	£	£
At 31/12/2022	537,835	326,146	863,981
Prior year adjustment	(68,491)	(41,533)	(110,024)
At 1/1/2023	469,344	284,613	753,957

UNITED MISSION TO NEPAL HOSPITALS ENDOWMENT TRUST

England & Wales - Charity number 1083226

Accounts

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST



REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2022**

Registered Charity No. 1083226

**UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2022**

CONSTITUTION

The United Mission to Nepal Hospitals' Endowment Trust was established by a Declaration of Trust on 20 September 2000 and registered with the Charity Commission on 7 November 2000.

TRUSTEES

The Trustees during the financial year ending 31 December 2022 and up to the date of the signing of this Trustees' report were the following:

Dr Anthony Cleve Chevassut (Chair)
Dr Katrina Butterworth
Mr Ian Chadwell
Mrs Alison Chevassut
Dr Olak Jirel
Dr Gary Parkes
Dr David Rodgers
Mr Timothy Trimble (Treasurer)

REGISTERED OFFICE:

Langtang
Berry Lane
East Hanney
Wantage
OX12 0JB

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
ME19 4JQ

INVESTMENT ADVISORS:

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

St James's Place Wealth Management plc
St James's Place House
1 Tetbury Road
Cirencester
GL1 1FP

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2022**

INDEX	Page
REPORT OF THE TRUSTEES	1 - 4
INDEPENDENT EXAMINER'S REPORT	5 - 6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9 - 11

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2022

ABOUT THE UNITED MISSION TO NEPAL HOSPITAL ENDOWMENTS TRUST

The United Mission to Nepal (UMN) first established health work in Nepal in 1954 with a maternity clinic in Bhaktapur and a hospital in Kathmandu was opened a month later. This was to become Shanta Bhawan Hospital, evolving in 1982 into Patan Hospital. 1954 also saw the start of medical work in Tansen and by 1957 a school and a dispensary were established in Amp Pipal. By 1959 a dispensary had been established in Okhaldhunga, from which Okhaldhunga Community Hospital evolved. Other Community Health programmes were also started, and the UMN to this day continues to be a major contributor to health care.

However, the UMN vision was to develop educate and eventually empower local communities to play a much larger part in the general management of its hospitals, and now both Patan Hospital and Amp Pipal Hospital have achieved that independence. The desire to continue the impartial and, where necessary subsidised, care to all who come for help regardless of status, caste, creed or resources is intended to remain integral to their work, whether under the UMN umbrella or under local management.

Nepal has a population of approximately 27 million, and it is estimated that 45% of its people earn less than £1 per day. Nothing akin to our NHS exists in the country, so there is a great need for the funding of subsidised and charitable care. Recent turbulent times in Nepal have added to the increasing requests for assistance.

In 2000 the United Mission to Nepal Hospitals' Endowment Trust (UMNHET) was set up to support financially the 'free care for the poor' Medical Assistance Fund in each of the four hospitals that began under the UMN umbrella. The endowment fund is not separately managed for each hospital but managed by the Trustees for the mutual benefit of each hospital. Funds are allocated by the Trustees for the benefit of each hospital and any gifts received are added to these funds as according to the donor's wishes.

The endowment is invested with two investment managers who also advise the Trustees on detailed investment decisions. Interest received on the capital that is invested is paid each year to the four hospitals. Interest generated by the capital fund is usually paid to each hospital in proportion to the capital allocated to each hospital. Interest generated by the General fund is distributed each year in full according to the hospitals requirements and needs and may be distributed to other health care providers that have close links with the hospitals. The final decision on distribution is taken by the Trustees following a discussion based upon the needs and requirements expressed to the Trustees by the management of each hospital.

Grants are sent twice a year and are always received with much gratitude.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2022

ANNUAL REPORT OF THE TRUSTEES

Background

This is our twentieth Annual Report, representing events and progress for the period of 1st January 2022 through to 31st December 2022.

Trustees

During 2022, the Trustees who served were Dr Cleve Chevassut, Dr Olak Jirel, Dr Gary Parkes, Mr Timothy Trimble, Mrs Alison Chevassut, Dr Katrina Butterworth, Mr Ian Chadwell and Dr David Rodgers. All the Trustees have had, or continue to have, experience working in Nepal, under the auspices of The United Mission to Nepal (UMN).

The Trustees collectively represent many years of service in Nepal and bring a wealth of knowledge and expertise to the running of the Trust. I am extremely grateful to all the Trustees for their hard work and willingness to serve the Trust over this past year.

In July 2022 Dr Olak Jirel retired from his long service with the United Mission to Nepal, having served for many years in Tansen Hospital, Patan Hospital, and latterly as the Hospital Services Director in the UMN Hospital Services Office in Kathmandu. To coincide with his retirement, Olak submitted his resignation as a UMNHET Trustee. He was warmly thanked for many years of faithful service.

Activities

The Trustees met for the Annual General Meeting on 25th June 2022, which was held via zoom. The AGM was attended by seven of our eight Trustees. Dr Olak Jirel, who lives in Nepal, was unable to attend due to the time difference between the UK and Nepal. The meeting provided a good opportunity to discuss the ongoing work of the Trust, receive updated information on our current financial situation, hear news from the hospitals supported by the Trust, and discuss recent news from Nepal.

During 2022, Dr David Rodgers also continued in his role as a Board Member for the United Mission to Nepal and is currently the Board Chairman.

Special thanks go to Tim Trimble, our Treasurer, for his detailed work on our finances, to Alison Chevassut, our Secretary, for writing thank-you letters to our donors and keeping in touch with our hospitals in Nepal, and to Katrina Butterworth for writing our Annual Newsletter. We are also very indebted to Ian Linehan, a friend of UMNHET, who has constructed and managed our website so capably for many years.

Developments in Nepal

Nepal started 2022 with a spike in COVID-19 cases. The government had imposed strict restrictions to mitigate the effects of the third wave. On 18 January 2022, Nepal recorded the highest number of single-day infections, with 11,352 reported cases in 24 hours, owing to the highly infectious Omicron variant. By mid-February, cases had decreased considerably, and schools were reopened. By the end of the year 2022, Nepal finally recorded zero COVID-19 cases for the first time in 31 months.

The COVID-19 pandemic and the ongoing Russian-Ukrainian war have led to economic difficulties for Nepal, as for many other countries in the world. In 2022 Nepal held its second elections at all levels of government since the enactment of the Nepalese Constitution in 2015. The government was formed by a seven-party coalition, and Pushpa Kamal Dahal (Prachanda) was sworn in as the new Prime Minister of Nepal on 26 December 2022.

Nepal remains one of the world's poorest countries and according to The International Monetary Fund, in 2023, Nepal ranked 150th out of 192 countries with a GDP per capita of USD 5,101 (by comparison: UK = USD 56,471; USA = USD 80,035). Of course, this average figure does not tell the true story for many in the country who live in abject poverty.

The four UMN-founded hospitals continue to serve the people of Nepal, with a special focus on the poor and marginalised. We commend the hard work and dedication of so many staff in these institutions, especially during the COVID-19 pandemic.

The two UMN hospitals, Tansen and Okhaldhunga are now being managed by the United Mission to Nepal Medical and Development Trust (UMNMDT), and these hospitals now have to be registered with the respective provincial government. Patan and Amp Pipal Hospitals continue under their own governance structure, which is independent of UMN.

The COVID-19 pandemic created many new challenges for the UMN-founded hospitals, as they sought to continue caring for patients. The lack of patients accessing the hospital in the early days of the pandemic lead to a significant fall in hospital revenue, and there were great concerns about how to pay staff salaries and keep the hospitals running, but thankfully they succeeded in doing both. The UMN "Save Our Hospitals" appeal undoubtedly assisted greatly in this, and it was a privilege for UMNHET to act as a channel for donors who wished to contribute to this appeal. The Trustees also decided to make our grants to the hospitals as a single early donation, rather than in two instalments, in order to assist with cash-flow.

Financial Situation

The Trustees continue to be immensely grateful to our many donors for the gifts given to the Trust. This shows the ongoing commitment of many long-term friends to the work of the Trust. In 2023 the Trust was able to make grants to the four UMN founded hospitals, and allied organisations, of £31,456, being interest and dividends received from investments during the previous year. Since the Trust started making grants in 2005 it has paid out £596,322 from its endowment funds and £40,629 from direct appeals.

Gift aid of £1,206 (2021 £1,489) was receivable during the year.

The results for the year and the state of affairs as at 31 December 2022 are shown on pages 7 and 8 respectively.

Investment Policy

The market value of investments held at 31 December 2022 was £738,093 (2021 £846,667) made up of £483,562 invested with St James's Place and £254,531 invested with CCLA as shown in note 2 to the accounts.

St James's Place managed funds are invested in a portfolio consisting about 63% (2021 63%) fixed interest bonds with the balance invested in equities, other investments and cash. COIF Charities Fixed Interest Fund - Income Units are invested in fixed interest securities of which about 55% (2021 38%) are Government Bonds, the balance is invested in non government bonds and cash.

As funds are invested only for income generation the Trustees consider it more informative to value investments at cost. The market values of investments held are disclosed in note 2 to the accounts.

We meet our investment fund managers regularly to ensure our investment funds meet the Trustees' ethical concerns and provide income in preference to capital growth. During 2022 the income from investments was £31,456 (2021 £31,960).

Reserves Policy

Funds invested generate interest and dividends which is paid out in full the following financial year. The Trustees consider no benefit in holding undesignated free reserves.

Risk Assessment

At the AGM the Trustees reviewed an assessment of the risks to which the charity is exposed. The main risks are loss of investment income due to poor results from investment managers and ensuring that interest is used by the beneficiary hospitals for the purpose for which it is given.

Future Plans

The Trustees will continue in 2023 to raise further funds and distribute income received as mandated by the governing document.

Responsibilities of the Trustees

The law applicable to charities in England and Wales requires the Trustees to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure. In preparing these financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and enable preparation of the financial statements complying with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Further information can be obtained from the website www.umnhet.org.uk

Approved by the Trustees and signed on their behalf by:



Dr Cleve Chevassut
17 June 2023

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2022

Independent Examiner's report to the trustees of United Mission to Nepal Hospitals' Endowment Trust.

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

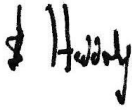
to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:

A handwritten signature in black ink, appearing to read "J Hedderley". The signature is written in a cursive style with a large initial "J".

John Hedderley

Chartered Certified Accountant

Grove, Wantage

Date: 18 June 2023

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Statement of Financial Activities For the Year Ended 31 December 2022

	Hospital Funds	General Fund	Total 2022	Hospital Funds	General Fund	Total 2021
	£	£	£	£	£	£
Income						
Donations						
Trusts and foundations	2,500	-	2,500	2,500	-	2,500
Individual donors	11,641	700	12,341	10,084	700	10,784
Gift aid on donations	-	1,206	1,206	-	1,489	1,489
Total Donations	14,141	1,906	16,047	12,584	2,189	14,773
Investment Income						
CCLA managed funds	4,326	2,623	6,949	4,872	3,017	7,889
St James's Place managed funds	15,256	9,251	24,507	14,866	9,205	24,071
Total Investment income	19,582	11,874	31,456	19,738	12,222	31,960
Total income	33,723	13,780	47,452	32,322	14,411	46,733
Grants payable to Beneficiaries	19,582	11,874	31,456	19,738	12,222	31,960
Support costs	100	81	181	80	141	221
Total Expenditure	19,682	11,955	31,637	19,818	12,363	32,181
Net movement in funds for year	14,041	1,825	15,866	12,504	2,048	14,552
Reconciliation of funds						
Total funds brought forward	523,794	324,321	848,115	511,290	322,273	833,563
Total funds carried forward	537,835	326,146	863,981	523,794	324,321	848,115

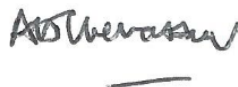
UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Balance Sheet as at 31 December 2022

	Notes	2022 £	2021 £
Current assets			
Investments at cost			
CCLA managed funds	2	291,446	291,446
St James's Place managed funds	2	556,671	556,671
		<u>848,117</u>	<u>848,117</u>
Cash at bank			
Current account – CAF Bank		13,818	18,984
Deposit account – CAF Bank/CCLA		24,088	3,038
		<u>37,906</u>	<u>22,022</u>
Debtors			
4th Quarter interest on St James's Place		6,740	6,475
4th Quarter interest on CCLA		1,468	1,972
Gift Aid		1,206	1,489
		<u>9,414</u>	<u>9,936</u>
Current Liabilities			
Creditors- less than one year			
Hospital funds	4	19,582	19,738
General funds	4	11,874	12,222
		<u>31,456</u>	<u>31,960</u>
Net current assets/Liabilities		<u>863,981</u>	<u>848,115</u>
Fund Balances	3	<u>863,981</u>	<u>848,115</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 SORP.

The Financial Statements were approved by the Board of Trustees on 17 June 2023 and signed on their behalf by Dr Cleve Chevassut Chair of Trustees;



UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2022

Notes to the Accounts

Note 1 - Accounting policies

a) Basis of accounting

(i) The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and the Charities Act 2011.

b) Incoming Resources

Grants, donations and conference fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Resources expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the associated costs of finance and general administration in supporting the operational programmes for which the charity is responsible.

Governance costs include the cost of the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as Independent Examiner's fees, legal advice for trustees and costs associated with constitutional and statutory requirements.

d) Fund accounting

The Charity maintains various types of fund as follows:

Hospital funds - these represent grants and donations which are allocated to specific hospitals based on the wishes of the donor.

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2022

Notes to the Accounts

Note 2

Investments

	2022			2021		
	CCLA	St James's	Total	CCLA	St James's	Total
Investments at cost	£	£	£	£	£	£
1 January	291,446	556,671	848,117	291,446	531,671	823,117
Additions	-	-	-	-	25,000	25,000
31 December	291,446	556,671	848,117	291,446	556,671	848,117

Investments at market value

	£	£	£	£	£	£
1 January	290,961	555,706	846,667	311,456	518,607	830,063
Added	-	-	-	-	25,000	25,000
Unrealised gains/(loss)	(36,430)	(72,144)	(108,574)	(20,495)	12,099	(8,396)
31 December	254,531	483,562	738,093	290,961	555,706	846,667

Note 3

Fund Balances (Capital)

	Amp Pipal	Okhaldh -unga	Tansen	Patan	Total Hospitals	General Fund
	£	£	£	£	£	£
Opening Balances	148,838	105,699	179,134	90,123	523,794	324,321
Donations received	3,318	3,318	4,688	2,817	14,141	700
Gift Aid received	-	-	-	-	-	1,206
Expenditure- bank charges	25	25	25	25	100	81
Closing Balances	152,131	108,992	183,797	92,915	537,835	326,146
	18%	12%	21%	11%	62%	38%

Summary of Capital Fund balances

	2022	2021
	£	£
Hospital Funds	537,835	523,794
General	326,146	324,321
Total Funds	863,981	848,115

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2022
Notes to the Accounts**

Note 4

Funds payable	Amp Pipal	Okhaldh -unga	Tansen	Patan	Total Hospitals	General Fund	Total
	£	£	£	£	£	£	£
Opening Balances 1 Jan	5,608	3,983	6,749	3,396	19,738	12,222	31,960
Grants paid in year	5,608	3,983	6,749	3,396	19,738	12,222	31,960
St James's Place	4,315	3,092	5,213	2,636	15,256	9,251	24,507
CCLA	1,223	877	1,478	747	4,326	2,623	6,949
Balance payable in 2023	5,528	3,969	6,691	3,383	19,582	11,874	31,456

Summary of funds payable in following year

	2022	2021
	£	£
Hospital funds	19,582	19,738
General	11,874	12,222
Total Funds payable	31,456	31,960

Note 5. Related Party Disclosure

During the year £10,246 was paid to United Mission Hospital, Tansen and £6,046 was paid to Okhaldhunga Community Hospital both projects of United Mission to Nepal of which Dr David Rodgers is a Trustee. United Mission to Nepal works in Nepal under a General agreement and Project agreement with the Social Welfare Council of the Government of Nepal. The Trustees were in full agreement that these transfers were in accordance with the objects of the Trust.

UNITED MISSION TO NEPAL HOSPITALS ENDOWMENT TRUST

England & Wales - Charity number 1083226

Accounts

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST



REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2021**

Registered Charity No. 1083226

**UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2021**

CONSTITUTION

The United Mission to Nepal Hospitals' Endowment Trust was established by a Declaration of Trust on 20 September 2000 and registered with the Charity Commission on 7 November 2000.

TRUSTEES

The Trustees during the financial year ending 31 December 2021 and up to the date of the signing of this Trustees' report were the following:

Dr Anthony Cleve Chevassut (Chair)
Dr Katrina Butterworth
Mr Ian Chadwell
Mrs Alison Chevassut
Dr Olak Jirel
Dr Gary Parkes
Dr David Rodgers
Mr Timothy Trimble (Treasurer)

REGISTERED OFFICE:

Langtang
Berry Lane
East Hanney
Wantage
OX12 0JB

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
ME19 4JQ

INVESTMENT ADVISORS:

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

St James's Place Wealth Management plc
St James's Place House
1 Tetbury Road
Cirencester
GL1 1FP

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2021**

INDEX	Page
REPORT OF THE TRUSTEES	1 - 4
INDEPENDENT EXAMINER'S REPORT	5 - 6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9 - 11

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2021

ABOUT THE UNITED MISSION TO NEPAL HOSPITAL ENDOWMENTS TRUST

The United Mission to Nepal (UMN) first established health work in Nepal in 1954 with a maternity clinic in Bhaktapur and a hospital in Kathmandu was opened a month later. This was to become Shanta Bhawan Hospital, evolving in 1982 into Patan Hospital. 1954 also saw the start of medical work in Tansen and by 1957 a school and a dispensary were established in Amp Pipal. By 1959 a dispensary had been established in Okhaldhunga, from which Okhaldhunga Community Hospital evolved. Other Community Health programmes were also started, and the UMN to this day continues to be a major contributor to health care.

However, the UMN vision was to develop educate and eventually empower local communities to play a much larger part in the general management of its hospitals, and now both Patan Hospital and Amp Pipal Hospital have achieved that independence. The desire to continue the impartial and, where necessary subsidised, care to all who come for help regardless of status, caste, creed or resources is intended to remain integral to their work, whether under the UMN umbrella or under local management.

Nepal has a population of approximately 27 million, and it is estimated that 45% of its people earn less than £1 per day. Nothing akin to our NHS exists in the country, so there is a great need for the funding of subsidised and charitable care. Recent turbulent times in Nepal have added to the increasing requests for assistance.

In 2000 the United Mission to Nepal Hospitals' Endowment Trust (UMNHET) was set up to support financially the 'free care for the poor' Medical Assistance Fund in each of the four hospitals that began under the UMN umbrella. The endowment fund is not separately managed for each hospital but managed by the Trustees for the mutual benefit of each hospital. Funds are allocated by the Trustees for the benefit of each hospital and any gifts received are added to these funds as according to the donor's wishes.

The endowment is invested with two investment managers who also advise the Trustees on detailed investment decisions. Interest received on the capital that is invested is paid each year to the four hospitals. Interest generated by the capital fund is usually paid to each hospital in proportion to the capital allocated to each hospital. Interest generated by the General fund is distributed each year in full according to the hospitals requirements and needs and may be distributed to other health care providers that have close links with the hospitals. The final decision on distribution is taken by the Trustees following a discussion based upon the needs and requirements expressed to the Trustees by the management of each hospital.

Grants are sent twice a year and are always received with much gratitude.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2021

ANNUAL REPORT OF THE TRUSTEES

Background

This is our nineteenth Annual Report, representing events and progress for the period of 1st January 2021 through to 31st December 2021.

Trustees

During 2021, the Trustees who served were Dr Cleve Chevassut, Dr Olak Jirel, Dr Gary Parkes, Mr Timothy Trimble, Mrs Alison Chevassut, Dr Katrina Butterworth, Mr Ian Chadwell and Dr David Rodgers. All the Trustees have had, or continue to have, experience working in Nepal, under the auspices of The United Mission to Nepal (UMN).

The Trustees collectively represent many years of service in Nepal and bring a wealth of knowledge and expertise to the running of the Trust. I am extremely grateful to all the Trustees for their hard work and willingness to serve the Trust over this past year.

Activities

The Trustees met for an Extraordinary Meeting on 24th May 2021, and for the Annual General Meeting on 25th June 2021. Both these meetings were virtual meetings, held via zoom, because of the Covid-19 pandemic and restrictions on movement and meetings. The AGM was attended by seven of our eight Trustees. Dr Olak Jirel, who lives in Nepal, was unable to attend due to the time difference between the UK and Nepal. The meetings provided a good opportunity to discuss the ongoing work of the Trust, receive updated information on our current financial situation, hear news from the hospitals supported by the Trust, and discuss recent news from Nepal, especially with regard to the Covid-19 pandemic.

During 2021, Dr Olak Jirel, continued his medical work in Nepal with the United Mission to Nepal, and Dr David Rodgers continued his role as a United Mission to Nepal Board member, which met for Board Meetings via zoom.

Special thanks go to Tim Trimble, our Treasurer, for his detailed work on our finances, to Alison Chevassut, our Secretary, for writing thank you letters to our donors, and keeping in touch with our hospitals in Nepal, and to Katrina Butterworth for writing our Annual Newsletter. We are also very indebted to Ian Linehan, a friend of UMNHET, who has constructed and managed our website so capably for many years.

Developments in Nepal

The Covid-19 pandemic significantly impacted Nepal. The country experienced a first wave in March 2020, and a second wave in mid-April 2021. The Covid-19 vaccination drive that began in January 2021 contributed to a reduction in the fatality rate. WHO stated that Nepal had fully vaccinated 40% of its total population of nearly 31 million against Covid-19 by January 2022. The reported number of deaths due to Covid-19 up until 31st December 2021 was 11,594.

Whilst the pandemic has affected the economy and lives of all people in Nepal, it has had its greatest impact on the most vulnerable in Nepal – on livelihoods, food security and nutrition, health, education, and protection. Restrictions on movement and lockdowns have affected all aspects of life, from the ability to earn a living, to attend school, to procure food and medicine, and to access health services and routine vaccinations.

Nepal remains one of the world's poorest countries and according to The International Monetary Fund, in 2021, Nepal ranked 164th out of 195 countries for GDP per capita, with a figure of USD 1,166. Of course, this average figure does not tell the true story for many in the country who live in abject poverty.

The four UMN-founded hospitals continue to serve the people of Nepal, with a special focus on the poor and marginalised. We commend the hard work and dedication of so many staff in these institutions, especially during the Covid-19 pandemic.

The two UMN hospitals, Tansen and Okhaldhunga are now being managed by the United Mission to Nepal Medical and Development Trust (UMNMDT), and these hospitals now have to be registered with respective provincial government. Patan and Amp Pipal Hospitals continue under their own governance structure, which is independent of UMN.

The COVID pandemic created many new challenges for the UMN-founded hospitals, as they sought to continue caring for patients. The lack of patients accessing the hospital in the early days of the pandemic lead to a significant fall in hospital revenue, and there were great concerns about how to pay staff salaries and keep the hospitals running.

As UMNHET Trustees we met for an Extraordinary Meeting on 24th May 2021, and the decision was taken to make our usual two annual disbursements as a single disbursement as early as possible, earmarking part of the disbursement for the Medical Assistant Fund (MAF), and part for capital items.

Financial Situation

The Trustees continue to be immensely grateful to our many donors for the gifts given to the Trust. This shows the ongoing commitment of many long-term friends to the work of the Trust. In 2021 the Trust was able to make grants to the four UMN founded hospitals, and allied organisations, of £30,206, being interest and dividends received from investments during the previous year. Since the Trust started making grants in 2005 it has paid out £532,906 from its endowment funds and £40,629 from direct appeals.

Gift aid of £1,489 (2020 £4,753) was received during the year.

The results for the year and the state of affairs as at 31 December 2021 are shown on pages 7 and 8 respectively.

Investment Policy

The market value of investments held at 31 December 2021 was £846,667 (2020 £830,064) made up of £555,706 invested with St James's Place and £290,961 invested with CCLA as shown in note 2 to the accounts.

St James's Place managed funds are invested in a portfolio consisting about 63% (2020 63%) fixed interest bonds with the balance invested in equities, other investments and cash. COIF Charities Fixed Interest Fund - Income Units are invested in fixed interest securities of which about 38% (2020 38%) are Government Bonds, the balance is invested in non government bonds and cash.

As funds are invested only for income generation the Trustees consider it prudent to value investments at cost. The market values of investments held are disclosed in note 2 to the accounts.

Both investment funds meet the Trustees' ethical concerns and provide income in preference to capital growth. During 2021 the income from investments was £31,960 (2020 £30,206).

Reserves Policy

Funds invested generate interest and dividends which is paid out in full the following financial year. The Trustees consider no benefit in holding undesignated free reserves.

Risk Assessment

At the AGM the Trustees reviewed an assessment of the risks to which the charity is exposed. The main risks are loss of investment income due to poor results from investment managers and ensuring that interest is used by the beneficiary hospitals for the purpose for which it is given.

Future Plans

The Trustees will continue in 2020 to raise further funds and distribute income received as mandated by the governing document.

Responsibilities of the Trustees

The law applicable to charities in England and Wales requires the Trustees to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure. In preparing these financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and enable preparation of the financial statements complying with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Further information can be obtained from the website www.umnhet.org.uk

Approved by the Trustees and signed on their behalf by:



Dr Cleve Chevassut
25 June 2022

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2021

Independent Examiner's report to the trustees of United Mission to Nepal Hospitals' Endowment Trust.

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

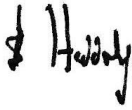
to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:

A handwritten signature in black ink, appearing to read "J Hedderley". The signature is written in a cursive style with a large initial "J".

John Hedderley

Chartered Certified Accountant

Grove, Wantage

Date: 25 June 2022

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Statement of Financial Activities For the Year Ended 31 December 2021

	Hospital Funds	General Fund	Total 2021	Hospital Funds	General Fund	Save Our Hospitals	Total 2020
	£	£	£	£	£	£	£
Income							
Donations							
Trusts and foundations	2,500	-	2,500	2,500	-	15,000	17,500
Individual donors	10,084	700	10,784	18,715	2,100	12,353	33,168
Gift aid on donations	-	1,489	1,489	-	4,753	-	4,753
Total Donations	12,584	2,189	14,773	21,215	6,853	27,353	55,421
Investment Income							
CCLA managed funds	4,872	3,017	7,889	5,754	3,626	-	9,380
St James's Place managed funds	14,866	9,205	24,071	12,774	8,052	-	20,826
Total Investment income	19,738	12,222	31,960	18,528	11,678	-	30,206
Total income	32,322	14,411	46,733	39,743	18,531	27,353	85,627
Grants payable to Beneficiaries	19,738	12,222	31,960	18,528	11,678	27,353	57,559
Support costs	80	141	221	80	100	-	180
Total Expenditure	19,818	12,363	32,181	18,608	11,778	27,353	57,739
Net movement in funds for year	12,504	2,048	14,552	21,135	6,753	-	27,888
Reconciliation of funds							
Total funds brought forward	511,290	322,273	833,563	490,155	315,520	-	805,675
Total funds carried forward	523,794	324,321	848,115	511,290	322,273	-	833,563

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Balance Sheet as at 31 December 2021

	Notes	2021 £	2020 £
Current assets			
Investments at cost			
CCLA managed funds	2	291,446	291,446
St James's Place managed funds	2	556,671	531,671
		<u>848,117</u>	<u>823,117</u>
Cash at bank			
Current account – CAF Bank		18,984	22,745
Deposit account – CAF Bank/CCLA		3,038	8,036
		<u>22,022</u>	<u>30,781</u>
Debtors			
4th Quarter interest on St James's Place		6,475	5,374
4th Quarter interest on CCLA		1,972	2,338
Gift Aid		1,489	2,159
		<u>9,936</u>	<u>9,871</u>
Current Liabilities			
Creditors- less than one year			
Hospital funds	4	19,738	18,527
General funds	4	12,222	11,679
		<u>31,960</u>	<u>30,206</u>
Net current assets/Liabilities		<u>848,115</u>	<u>833,563</u>
Fund Balances	3	<u>848,115</u>	<u>833,563</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 SORP.

The Financial Statements were approved by the Board of Trustees on 25 June 2022 and signed on their behalf by Dr Cleve Chevassut Chair of Trustees;



UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2021

Notes to the Accounts

Note 1 - Accounting policies

a) Basis of accounting

(i) The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and the Charities Act 2011.

b) Incoming Resources

Grants, donations and conference fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Resources expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the associated costs of finance and general administration in supporting the operational programmes for which the charity is responsible.

Governance costs include the cost of the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as Independent Examiner's fees, legal advice for trustees and costs associated with constitutional and statutory requirements.

d) Fund accounting

The Charity maintains various types of fund as follows:

Hospital funds - these represent grants and donations which are allocated to specific hospitals based on the wishes of the donor.

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2021

Notes to the Accounts

Note 2

Investments

	2021		2020			
	CCLA	St James's	Total	CCLA	St James's	Total
Investments at cost						
	£	£	£	£	£	£
1 January	291,446	531,671	823,117	267,446	531,671	799,117
Additions	-	25,000	25,000	24,000	-	24,000
31 December	291,446	556,671	848,117	291,446	531,671	823,117

Investments at market value

	£	£	£	£	£	£
1 January	311,456	518,607	830,063	278,026	550,369	828,395
Added	-	25,000	25,000	24,000	-	24,000
Unrealised gains/(loss)	(20,495)	12,099	(8,396)	9,430	(31,762)	(22,332)
31 December	290,961	555,706	846,667	311,456	518,607	830,063

Note 3

Fund Balances (Capital)

	Amp Pipal	Okhaldh -unga	Tansen	Patan	Total Hospitals	General Fund
	£	£	£	£	£	£
Opening Balances	145,912	102,773	175,408	87,197	511,290	322,273
Donations received	2,946	2,946	3,746	2,946	12,584	700
Gift Aid received	-	-	-	-	-	1,489
Expenditure- bank charges	20	20	20	20	80	141
Closing Balances	148,838	105,699	179,134	90,123	523,794	324,321
	18%	12%	21%	11%	62%	38%

Summary of Capital Fund balances

	2021	2020
	£	£
Hospital Funds	523,794	511,290
General	324,321	322,273
Total Funds	848,115	833,563

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2021
Notes to the Accounts**

Note 4

Funds payable	Amp Pipal	Okhaldh -unga	Tansen	Patan	Total Hospitals	General Fund	Total
	£	£	£	£	£	£	£
Opening Balances 1 Jan	5,287	3,724	6,356	3,160	18,527	11,678	30,205
Grants paid in year	5,287	3,724	6,356	3,160	18,527	11,678	30,205
St James's Place	4,224	3,000	5,084	2,558	14,866	9,205	24,071
CCLA	1,384	983	1,665	838	4,872	3,017	7,889
Balance payable in 2022	5,608	3,983	6,749	3,396	19,738	12,222	31,960

Summary of funds payable in following year

	2021	2020
	£	£
Hospital funds	19,738	18,528
General	12,222	11,678
Total Funds payable	31,960	30,206

Note 5. Related Party Disclosure

During the year £9,334 was paid to United Mission Hospital, Tansen and £7,764 was paid to Okhaldhunga Community Hospital both projects of United Mission to Nepal of which Dr David Rodgers is a Trustee. United Mission to Nepal works in Nepal under a General agreement and Project agreement with the Social Welfare Council of the Government of Nepal. The Trustees were in full agreement that these transfers were in accordance with the objects of the Trust.

UNITED MISSION TO NEPAL HOSPITALS ENDOWMENT TRUST

England & Wales - Charity number 1083226

Accounts

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST



REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2020**

Registered Charity No. 1083226

**UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2019**

CONSTITUTION

The United Mission to Nepal Hospitals' Endowment Trust was established by a Declaration of Trust on 20 September 2000 and registered with the Charity Commission on 7 November 2000.

TRUSTEES

The Trustees during the financial year ending 31 December 2020 and up to the date of the signing of this Trustees' report were the following:

Dr Anthony Cleve Chevassut (Chair)
Dr Katrina Butterworth
Mr Ian Chadwell
Mrs Alison Chevassut
Dr Olak Jirel
Dr Gary Parkes
Dr David Rodgers
Mr Timothy Trimble (Treasurer)

REGISTERED OFFICE:

Langtang
Berry Lane
East Hanney
Wantage
OX12 0JB

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
ME19 4JQ

INVESTMENT ADVISORS:

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

St James's Place
Wealth Management
11 Hamilton Place
Mayfair
London
W1J 7DR

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2020**

INDEX	Page
REPORT OF THE TRUSTEES	1 - 4
INDEPENDENT EXAMINER'S REPORT	5 - 6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9 - 11

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2020

ABOUT THE UNITED MISSION TO NEPAL HOSPITAL ENDOWMENTS TRUST

The United Mission to Nepal (UMN) first established health work in Nepal in 1954 with a maternity clinic in Bhaktapur and a hospital in Kathmandu was opened a month later. This was to become Shanta Bhawan Hospital, evolving in 1982 into Patan Hospital. 1954 also saw the start of medical work in Tansen and by 1957 a school and a dispensary were established in Amp Pipal. By 1959 a dispensary had been established in Okhaldhunga, from which Okhaldhunga Community Hospital evolved. Other Community Health programmes were also started, and the UMN to this day continues to be a major contributor to health care.

However, the UMN vision was to develop educate and eventually empower local communities to play a much larger part in the general management of its hospitals, and now both Patan Hospital and Amp Pipal Hospital have achieved that independence. The desire to continue the impartial and, where necessary subsidised, care to all who come for help regardless of status, caste, creed or resources is intended to remain integral to their work, whether under the UMN umbrella or under local management.

Nepal has a population of approximately 27 million, and it is estimated that 45% of its people earn less than £1 per day. Nothing akin to our NHS exists in the country, so there is a great need for the funding of subsidised and charitable care. Recent turbulent times in Nepal have added to the increasing requests for assistance.

In 2000 the United Mission to Nepal Hospitals' Endowment Trust (UMNHET) was set up to support financially the 'free care for the poor' Medical Assistance Fund in each of the four hospitals that began under the UMN umbrella. The endowment fund is not separately managed for each hospital but managed by the Trustees for the mutual benefit of each hospital. Funds are allocated by the Trustees for the benefit of each hospital and any gifts received are added to these funds as according to the donor's wishes.

The endowment is invested with two investment managers who also advise the Trustees on detailed investment decisions. Interest received on the capital that is invested is paid each year to the four hospitals. Interest generated by the capital fund is usually paid to each hospital in proportion to the capital allocated to each hospital. Interest generated by the General fund is distributed each year in full according to the hospitals requirements and needs and may be distributed to other health care providers that have close links with the hospitals. The final decision on distribution is taken by the Trustees following a discussion based upon the needs and requirements expressed to the Trustees by the management of each hospital.

Grants are sent twice a year and are always received with much gratitude.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2020

ANNUAL REPORT OF THE TRUSTEES

Background

This is our seventeenth Annual Report, representing events and progress for the period of 1st January 2020 through to 31st December 2020.

Trustees

During 2020, the Trustees who served were Dr Cleve Chevassut, Dr Olak Jirel, Dr Gary Parkes, Mr Timothy Trimble, Mrs Alison Chevassut, Dr Katrina Butterworth, Mr Ian Chadwell and Dr David Rodgers. All the Trustees have had, or continue to have, experience working in Nepal, under the auspices of The United Mission to Nepal (UMN).

The Trustees collectively represent many years of service in Nepal and bring a wealth of knowledge and expertise to the running of the Trust. I am extremely grateful to all the Trustees for their hard work and willingness to serve the Trust over this past year.

Activities

The Trustees met for an Annual General Meeting on 20th June 2020. The meeting was a virtual meeting by zoom, rather than a physical meeting, because of the COVID-19 pandemic and restrictions on movement and meetings. This meeting was attended by all eight of our Trustees, including Dr Olak Jirel in Nepal, and provided a good opportunity to discuss the ongoing work of the Trust, receive updated information on our current financial situation, hear news from the hospitals supported by the Trust, and discuss recent news from Nepal.

During 2020, one of our Trustees, Dr Olak Jirel, continued his medical work in Nepal with the United Mission to Nepal, and Dr David Rodgers continued his role as a United Mission to Nepal Board member, which met for Board Meetings via zoom.

Special thanks go to Tim Trimble, our Treasurer, for his detailed work on our finances, to Alison Chevassut, our Secretary, for writing thank you letters to our donors, and keeping in touch with our hospitals in Nepal, and to Katrina Butterworth for writing our Annual Newsletter. We are also very indebted to Ian Linehan, a friend of UMNHET, who has constructed and managed our website so capably for many years.

Developments in Nepal

2020 has been the year of COVID for Nepal. The first case was confirmed on 24th Jan, the first National lockdown commenced on 24th March, and the first death occurred on 16th May. The lockdown ended on 22nd July, and by 4th November

1000 deaths from COVID had sadly occurred. The National lockdown increased the rate of neonatal deaths, and marginalised ethnic groups suffered the greatest decline in access to health services. Daily wage labourers and farmers suffered disproportionate harm to their livelihoods, and school closures disrupted the education of more than 8 million children.

Nepal remains one of the world's poorest countries and according to The International Monetary Fund, in 2021 Nepal ranked 165th out of 195 countries for GDP per capita, with a figure of 1,236 USD. Of course, this average figure does not tell the true story for many in the country who live in abject poverty.

The four UMN founded hospitals continue to serve the people of Nepal, with a special focus on the poor and marginalised. We commend the hard work and dedication of so many staff in these institutions, especially during the COVID pandemic. In 2015 The United Mission to Nepal signed a new Hospital Agreement with the Government of Nepal, securing the future of the two UMN hospitals, Tansen and Okhaldhunga, for the next five years. Patan and Amp Pipal Hospitals continue under their own governance structure, which is independent of UMN.

The COVID pandemic created many new challenges for the UMN founded hospitals, as they sought to continue caring for patients. The lack of patients accessing the hospital due to the pandemic lead to a significant fall in hospital revenue, and there were enormous concerns about how to pay staff salaries and keep the hospitals running. UMN launched the "Save Our Hospitals" appeal to raise money for this purpose.

As UMNHET Trustees we met for an Extraordinary Meeting on 5th April 2020, and the decision was taken to make our usual two annual disbursements as a single disbursement as early as possible, earmarking part of the disbursement for the Medical Assistant Fund (MAF), and part which the hospitals could use at their discretion towards their greatest need. In addition, we agreed that UMNHET would act as a "channel" for our donors to give money directly to the UMN "Save Our Hospitals" appeal.

Financial Situation

The Trustees continue to be immensely grateful to our many donors for the gifts given to the Trust. This shows the ongoing commitment of many long-term friends to the work of the Trust. In 2020 the Trust was able to make grants to the four UMN founded hospitals, and allied organisations, of £34,244, being interest and dividends received from investments during the previous year. In addition a grant of £27,353 was sent following fundraising for the 'Save our Hospitals appeal a UMN appeal for support during the COVID-19 pandemic. In total grants of £61,597 were sent to Nepal in 2020. Since the Trust started making grants in 2005 it has paid out £502,700 from its endowment funds and £40,629 from direct appeals.

Gift aid of £4,753 (2019 £949) was received during the year.

The results for the year and the state of affairs as at 31 December 2020 are shown on pages 7 and 8 respectively.

Investment Policy

The market value of investments held at 31 December 2020 was £830,064 (2019 £828,395) made up of £518,607 invested with St James's Place and £311,457 invested with CCLA as shown in note 2 to the accounts.

St James's Place managed funds are invested in a portfolio consisting about 63% (2019 65%) fixed interest bonds with the balance invested in equities, other investments and cash. COIF Charities Fixed Interest Fund - Income Units are invested in fixed interest securities of which about 38% (2019 40%) are Government Bonds, the balance is invested in non government bonds and cash.

As funds are invested only for income generation the Trustees consider it prudent to value investments at cost. The market values of investments held are disclosed in note 2 to the accounts.

Both investment funds meet the Trustees' ethical concerns and provide income in preference to capital growth. During 2020 the income from investments was £30,206 (2019 £34,244).

Reserves Policy

Funds invested generate interest and dividends which is paid out in full the following financial year. The Trustees consider no benefit in holding undesignted free reserves.

Risk Assessment

At the AGM the Trustees reviewed an assessment of the risks to which the charity is exposed. The main risks are loss of investment income due to poor results from investment managers and ensuring that interest is used by the beneficiary hospitals for the purpose for which it is given.

Future Plans

The Trustees will continue in 2020 to raise further funds and distribute income received as mandated by the governing document.

Responsibilities of the Trustees

The law applicable to charities in England and Wales requires the Trustees to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure. In preparing these financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and enable preparation of the financial statements complying with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Further information can be obtained from the website www.umnhet.org.uk

Approved by the Trustees and signed on their behalf by:



Dr Cleve Chevassut
25 June 2021

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2020

Independent Examiner's report to the trustees of United Mission to Nepal Hospitals' Endowment Trust.

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

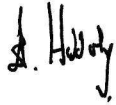
to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:

A handwritten signature in black ink, appearing to read 'J. Hedderley', written in a cursive style.

John Hedderley

Chartered Certified Accountant

Grove, Wantage

Date: 25 June 2021

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**Statement of Financial Activities
For the Year Ended 31 December 2020**

	Hospital Funds	General Fund	Save Our Hospitals	Total 2020	Hospital Funds	General Fund	Total 2019
	£	£	£	£	£	£	£
Income							
Donations							
Trusts and foundations	2,500	-	15,000	17,500	-	1,000	1,000
Individual donors	18,715	2,100	12,353	33,168	20,591	2,990	23,581
Gift aid on donations	-	4,753	-	4,753	-	949	949
Total Donations	21,215	6,853	27,353	55,421	20,591	4,939	25,530
Investment Income							
CCLA managed funds	5,754	3,626	-	9,380	5,485	3,531	9,016
St James's Place managed funds	12,774	8,052	-	20,826	15,348	9,880	25,228
Total Investment income	18,528	11,678	-	30,206	20,833	13,411	34,244
Total income	39,743	18,531	27,353	85,627	41,424	18,350	59,774
Expenditure on Charitable Activities							
Grants payable to Beneficiaries	18,528	11,678	27,353	57,559	20,833	13,411	34,244
Support costs	80	100	-	180	80	248	328
Total Expenditure	18,608	11,778	27,353	57,739	20,913	13,659	34,572
Net movement in funds for year	21,135	6,753	-	27,888	20,511	4,691	25,202
Reconciliation of funds							
Total funds brought forward	490,155	315,520	-	805,675	469,644	310,829	780,473
Total funds carried forward	511,290	322,273	-	833,563	490,155	315,520	805,675

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

Balance Sheet as at 31 December 2020

	Notes	2020 £	2019 £
Current assets			
Investments at cost			
CCLA managed funds	2	291,446	267,446
St James's Place managed funds	2	531,671	531,671
		823,117	799,117
Cash at bank			
Current account – CAF Bank		22,745	17,307
Deposit account – CAF Bank/CCLA		8,036	14,507
		30,781	31,814
Debtors			
4th Quarter interest on St James's Place		5,374	6,744
4th Quarter interest on CCLA		2,338	2,244
Accrued Gift Aid		2,159	-
		9,871	8,988
Current Liabilities			
Creditors- less than one year			
Hospital funds	4	18,527	20,833
General funds	4	11,679	13,411
		30,206	34,244
Net current assets/Liabilities		833,563	805,675
Fund Balances	3	833,563	805,675

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 SORP.

The Financial Statements were approved by the Board of Trustees on 25 June 2021 and signed on their behalf by Dr Cleve Chevassut Chair of Trustees;

A. Chevassut

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2020

Notes to the Accounts

Note 1 - Accounting policies

a) Basis of accounting

(i) The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and the Charities Act 2011.

b) Incoming Resources

Grants, donations and conference fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Resources expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the associated costs of finance and general administration in supporting the operational programmes for which the charity is responsible.

Governance costs include the cost of the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as Independent Examiner's fees, legal advice for trustees and costs associated with constitutional and statutory requirements.

d) Fund accounting

The Charity maintains various types of fund as follows:

Hospital funds - these represent grants and donations which are allocated to specific hospitals based on the wishes of the donor.

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2020**

Notes to the Accounts

Note 2

Investments

	2020			2019		
	CCLA	St James's	Total	CCLA	St James's	Total
Investments at cost	£	£	£	£	£	£
1 January	267,446	531,671	799,117	267,446	509,671	777,117
Additions	24,000	-	24,000	-	22,000	22,000
31 December	291,446	531,671	823,117	267,446	531,671	799,117

Investments at market value

	£	£	£	£	£	£
1 January	278,026	550,369	828,395	269,496	495,613	765,109
Added	24,000	-	24,000	-	22,000	22,000
Unrealised gains/(loss)	9,431	(31,762)	(22,331)	8,530	32,756	41,286
31 December	311,457	518,607	830,064	278,026	550,369	828,395

Note 3

Fund Balances (Capital)

	Amp Pipal	Okhaldh -unga	Tansen	Patan	Total Hospitals	General Fund
	£	£	£	£	£	£
Opening Balances	142,449	99,310	164,685	83,711	490,155	315,520
Donations received	3,483	3,483	10,743	3,506	21,215	2,100
Gift Aid received	-	-	-	-	-	4,753
Expenditure- bank charges	20	20	20	20	80	100
Closing Balances	145,912	102,773	175,408	87,197	511,290	322,273
	18%	12%	21%	10%	61%	39%

Summary of Capital Fund balances

	2020	2019
	£	£
Hospital Funds	511,290	490,155
General	322,273	315,520
Total Funds	833,563	805,675

UNITED MISSION TO NEPAL HOSPITALS' ENDOWMENT TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2020**

Notes to the Accounts

Note 4

Funds payable	Amp Pipal £	Okhaldh -unga £	Tansen £	Patan £	Save Our Hospitals £	Total Hospitals £	General Fund £	Total £
Opening Balances 1 Jan	6,054	4,221	7,000	3,558	-	20,833	13,411	34,244
Donations received	-	-	-	-	27,353	27,353	-	27,353
Grants paid in year	6,054	4,221	7,000	3,558	27,353	48,186	13,411	61,597
St James's Place	3,645	2,568	4,382	2,179	-	12,774	8,052	20,826
CCLA	1,643	1,156	1,974	981	-	5,754	3,626	9,380
Balance payable in 2021	5,288	3,724	6,356	3,160	-	18,528	11,678	30,206

Summary of funds payable in following year

	2020 £	2019 £
Hospital funds	18,528	20,833
General	11,678	13,411
Total Funds payable	30,206	34,244

Note 5. Related Party Disclosure

During the year £27,353 was paid to United Mission to Nepal Worldwide Limited as a means to transfer the 'Save Our Hospitals' grant to Tansen and Okhaldhunga hospitals. Dr David Rodgers is a Director of United Mission to Nepal Worldwide Limited. The Trustees were in full agreement that the Save Our Hospitals appeal was in accordance with the objects of the Trust and a transfer by this method was the most efficient and timely method available.

During the year £10,833 was paid to United Mission Hospital, Tansen and £6,533 was paid to Okhaldhunga Community Hospital both projects of United Mission to Nepal of which Dr David Rodgers is a Trustee. United Mission to Nepal works in Nepal under a General agreement and Project agreement with the Social Welfare Council of the Government of Nepal. The Trustees were in full agreement that these transfers were in accordance with the objects of the Trust.