

PEPAL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered number: 06949484

Charity number: 1137688



www.pepal.org

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TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

Directors and trustees

Claire-Jayne Green (Terminated 27th September 2021)

Vikas Karlekar

Dr. Andriy Klepikov

Edward Marsh

Julie Saunders

Dr. Ritah Waddimba Nakigudde (Appointed 22nd September 2021)

Executive Director (from Sept 2021) (who is neither a member of the company nor a trustee)

Sarah Galvin

Name of the Charity

The name of the charity is Pepal Foundation. The use of the word 'Pepal' is used as a collective term to describe the Pepal Foundation and member group companies.

Company registered number: 06949484

Charity registered number: 1137688

Independent Examiners:	Susan Robinson	Kreston Reeves LLP 2 nd Floor, 168 Shoreditch High Street, London, E1 6RA
Bankers:	HSBC	210 High Holborn, London, WC1V 7BX
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Solicitors:	Russell-Cooke	2 Putney Hill, London, SW15 6AB

Registered Office: 244 Kilburn High Road
Kilburn
London
NW6 2BS

TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

1. Introduction

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Pepal Foundation (the charity and the group) for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019.

The Pepal group was set up with the support of Foundation Hoffmann to connect businesses and Non-Governmental Organisations (NGOs) to achieve effective and sustainable social change in the developing world through a focus on leadership and innovation. Originally an initiative of the registered charity, the International HIV/AIDS Alliance, Pepal became an independent group in July 2009.

- **Pepal's vision** is a world in which inspired leaders from business, NGOs, and government work together to solve big social issues.
- **Pepal's mission** is to develop leaders to drive social change.

The Pepal group comprises Pepal Foundation, a company limited by guarantee which received its charity registration on 31 August 2010, and its wholly owned trading subsidiary, Pepal Limited, a company limited by shares.

Pepal Foundation is a grant making body that raises funds from institutional and other donors to achieve its charitable objects, which are to:

- Advance health throughout the developing and emerging world; and
- Relieve poverty and other charitable needs within the developing and emerging world; and
- Advance any other purpose which is charitable according to the law of England and Wales.

In the year up to 31 December 2021, **Pepal Foundation** has provided grants to Pepal's NGO partners and supported the delivery of the charitable Pepal leadership programmes and the testing of low resource, high impact innovations.

Pepal Limited is a for-profit entity which designs and implements the Pepal leadership programmes, and supports the implementation of Pepal's activities.

Since the charity qualifies as 'small' under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

2. Activities, Achievements and Performance

Charitable Objectives

In setting objectives and planning activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. The trustees always ensure that the programmes and activities undertaken are in line with Pepal's charitable objectives and aims.

Pepal delivers its charitable objectives by:

- Connecting businesses, NGOs and government to work on projects in low resource countries, which have a scalable and sustainable social impact.
- Providing capacity building leadership programmes to those from NGOs and the government in low resource countries.
- Supporting the generation and testing of innovation ideas coming from the Pepal leadership programmes.
- Providing grants to Pepal's partner NGOs to implement charitable activities.

During 2021, Pepal's charitable objectives were delivered by staff who were employed by both Pepal Limited and Pepal Foundation. The Executive Director is an employee of Pepal Foundation and Pepal Limited and a company director of Pepal Limited. The Executive Director is not a trustee nor member of Pepal Foundation.

At the start of 2021 Pepal had three staff (who were employed by both Pepal Ltd and Pepal Foundation) and one volunteer worker.

Current Pepal Programmes

Pepal believes that we will only find long term solutions to some of the most pressing and challenging issues in the Global South if the public, private, and charity sectors work together towards a common purpose. Pepal was created in 2009 to do this by bringing together global corporations, NGOs and governments to find practical solutions to big social issues. Our innovative programmes create immediate and scalable solutions, and develop leaders who are capable of driving change, both in our programmes, and throughout their future global careers.

During 2020, Pepal invested in building online versions of our leadership programmes and pivoting our work to respond to a changing world. This allowed us to launch our programmes online in 2021, an approach which was extremely well received by all partners. Our online offerings allowed us to deliver more programmes at lower cost; although income has not yet returned to the level seen in 2019, the amount of activity, and thus impact, is near pre-pandemic levels. In 2021, we delivered six leadership programmes to 135 participants (2019: 141 participants) and developed and tested 23 innovations (2019: 25 innovations).

NJIA / iNJIA: Tanzania, India and Uganda

The NJIA programme, and iNJIA - the online version, aims to save lives by improving awareness of, and access to, cervical cancer prevention services for women in Tanzania, Uganda and India. We achieve this by developing the capacity of leaders, testing small scale innovations with the potential for scale and advocating for improved services. NJIA is a partnership between Pepal, F. Hoffmann-La Roche AG (Roche), the Governments of India, Uganda and Tanzania and several international NGOs including ICAP and MDH in Tanzania, Progressive Foundation and JHPIEGO in India and Baylor College of Medicine Children's Foundation Uganda (Baylor-Uganda) in Uganda. In 2021, we delivered four iNJIA leadership programmes with project activities in the remote Kagera Region of North-West Tanzania, the Pwani region of Tanzania outside Dar Es Salaam, the highly populated Uttar Pradesh state in India and in Rwenzori and Bunyoro regions in Uganda.

Cervical cancer is a 93% preventable disease and is caused by the Human Papilloma Virus (HPV), the most common sexually transmitted infection. Cervical cancer primarily affects women in their childbearing years leading to significant losses for communities. Low-cost screening, treatment and vaccination can be delivered by primary health care facilities, and this saves lives and is available in all the regions in which NJIA operates.

Cervical cancer is the most common cancer among women in Tanzania, and the leading cause of cancer related mortality among women aged between 15 and 49. Each year about 7,300 new cases of cervical cancer are diagnosed in Tanzania: one of the highest incidences in Africa. In Uganda, 40 percent of all cancers are attributed to cervical cancer. India also has a very high burden; one woman dies of Cervical Cancer every 6 minutes. India, due to its large population, has the highest number of cervical cancer cases globally, and in the areas where NJIA operates there are two million women in need of screening. In all the regions NJIA operates, the potential for impact is significant.

The NJIA programme started in 2015, and by the end of 2022, we had created over 400 NJIA leaders from Tanzania, India and Uganda, the majority of whom say they have made profound changes to their leadership style and that they would recommend NJIA to a colleague.

Leadership and Adolescent Sexual Health Programme (Wammu): Uganda

Our current programme in Uganda builds on our previous collaboration with Janssen Pharmaceutical companies of Johnson and Johnson (Janssen) and focuses on adolescent sexual health. In Uganda, 59% of the population are under 20, and young people are disproportionately affected by negative sexual and reproductive health outcomes. Half of the 380 new daily HIV infections are among young people. Girls account for 66% of new HIV infections in Kamwenge and Kitagwenda districts (population: 410,000), the area where this project operates. Furthermore, girls are seven times more likely than boys to get HIV. One in four teenage girls in Uganda have had a child or are pregnant, and 42% of all adolescent pregnancies are unintended.

In this context, Pepal, Janssen and Baylor-Uganda developed a unique leadership programme, which improves the leadership skills of adolescent peer leaders, frontline health workers and Baylor-Uganda staff, and supports the pilot of small-scale innovation projects to improve adolescent HIV and sexual health outcomes. Baylor-Uganda, as a leading health NGO in Uganda with a focus on HIV,

TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

are critical partners in this programme. We launched the online offering of the programme in 2021 and delivered two cohorts.

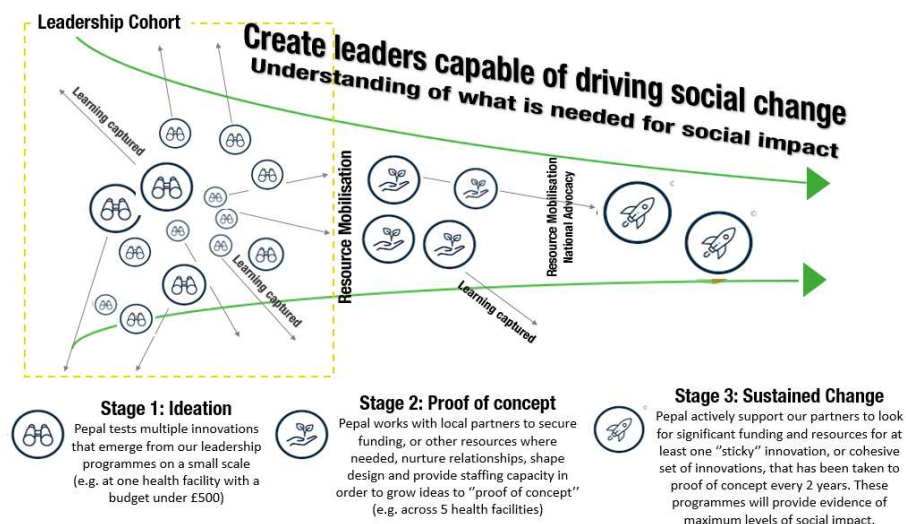
Caring Together: Uganda

People are central to effective health care delivery. However, in Uganda, most health professionals, have never had formal management training nor been offered support to develop their leadership capacity. Poor leadership and a lack of effective teamwork contribute to poor service delivery and a demotivated workforce. Creating leaders across the health systems who are efficient, accountable, agile and visionary is critical to providing a high quality of care to patients. Pepal has been working with Janssen and Baylor-Uganda to improve healthcare delivery through developing leaders since 2013. Between 2015 and 2018, Caring Together was rolled out across 270 health facilities, serving 4.4m people and we saw significant improvement to health service provision including a 27% reduction in staff late arrivals and 13% increase in patients perceived quality of care.

In 2020, the COVID-19 pandemic further highlighted the importance of robust leadership and governance structures to enable effective responses to volatility in the healthcare sector. The pandemic has led to remote working becoming a norm, accelerating the transition to a digitalised workspace. In 2021, Pepal therefore began to digitalise the Caring Together leadership modules, to create online bite size learnings on topics like time management and communication.

Pepal's Social Innovation Funnel

The Social Innovation Funnel shows how ideas originating during Pepal's leadership and innovation workshops are gradually filtered, refined, and tested to arrive at pilots that can be measured and then be passed on to external stakeholders to scale.



TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

Overview

Plans for 2021	Outcomes during 2021
Strategic Objective 1: Deliver immersive and transformational leadership programmes across Uganda, Tanzania and India which develop corporate and local participants as agents of change.	
<p>In Uganda we aimed to deliver two online leadership programmes with two project streams:</p> <p>1: Digitalising Caring Together leadership content, creating a self-study course for Baylor-Uganda staff and district stakeholders, including health workers.</p> <p>2: Reviewing and scaling innovation ideas that were trialled in 2019 through the leadership and adolescent health programme in Kamwenge and Kitagwenda districts.</p> <p>We also aimed to explore funding opportunities and new partners to support our programme focused on antimicrobial resistance (AMR).</p> <p>Finally, Pepal planned to roll out digitalised leadership modules developed in 2020.</p> <p>In Tanzania we aimed to deliver three cohorts of iNJIA. We also planned to expand NJIA/iNJIA into a new region of Tanzania, Pwani, whilst continuing to work in the Kagera region.</p> <p>In India we aimed to launch the first iNJIA online leadership programme focused on child malnutrition. We also planned to continue to build our partnerships with key NGOs including Progressive Foundation, JHPIEGO, PSI and PATH.</p>	<p>In Uganda, we delivered two online leadership programmes for 31 participants; 13 from Janssen and 18 from Uganda. The teams created four self-study modules for Ugandan Health professionals and reviewed successful adolescent health innovations and refined them to scale them across additional health facilities.</p> <p>In 2021, alongside Baylor-Uganda and Hoima Regional Referral Hospital, we prepared a grant application to improve antimicrobial stewardship and infection prevention control in Hoima district, Uganda. This was submitted to the THET Health Partnerships Scheme. We were very hopeful the bid would be successful, however the FCDO closed the fund as part of their overseas aid budget cuts.</p> <p>In 2021, Pepal delivered two rounds of the three digitalised Caring Together leadership modules we had developed in 2020, providing training to 43 Baylor-Uganda staff in total.</p> <p>In 2021, Baylor-Uganda secured additional funding from UNICEF to pilot leadership programmes in schools across two districts in Uganda. All nine Caring Together leadership modules, adapted for school settings, were taught to participants. 20 primary school teachers, 10 district leaders and 28 tutors were trained.</p> <p>In Tanzania, we delivered three iNJIA online leadership programmes to 92 participants. For the first time, we worked in Pwani Region in Tanzania, close to Dar es Salaam.</p> <p>Key achievements included:</p> <ul style="list-style-type: none"> - A pioneering innovation to integrate cervical cancer screening with breast cancer screening, which involved Regional Health Managers. - Creating joint cohorts from Roche, Uganda and Tanzania to share best practices across countries and regions. - Involving Ugandan participants from Baylor-Uganda, a timely initiative as Baylor-Uganda had just received funds from a large US funder to improve cervical cancer services. <p>In India, we launched the first iNJIA programme in January 2021. This programme focused on child malnutrition, as, due to the severity of the COVID outbreak in India, a focus on cervical cancer wasn't possible. Two projects came from this cohort; firstly, to develop recipes using low cost, accessible, nutritious ingredients, and share these with communities. Secondly the launch of a video campaign to empower Community Health Workers to share nutrition best practices by making their own videos. Programme participants came from JHPIEGO and PATH which continued to strengthen our relationship with these key NGOs. The launch was extremely well received and has provided a strong platform for us to launch additional cohorts in India in 2022.</p>

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Plans for 2021	Outcomes during 2021
Strategic Objective 2: Support the testing of innovative ideas generated from our leadership programmes that lead to at least one scalable solution per country per year.	
<p>In 2021, we aimed to generate 17 innovations from iNJIA programmes (one per team) and test and evaluate these across India, Tanzania and Uganda.</p> <p>In 2021, we aimed with the support of the Kahawa Foundation, to trial a new treatment option for cervical cancer taking it to proof of concept stage.</p> <p>The Janssen online programme aimed to scale up of successful innovations which has been tested in previous years and to implement the innovation from the first cohort of 2021.</p>	<p>In 2021, 16 NJIA innovations, focusing on cervical cancer screening, were generated and we continue to ensure these are fully tested. These include setting up training and screening sessions in India and education and outreach innovations in Tanzanian schools.</p> <p>In 2021, after a long process of medical licencing, three thermocoagulation machines (used to treat early lesions which can lead to cervical cancer) arrived in Bukoba, Tanzania and the training of three staff to use these devices was completed. In the latter half of the year three cervical cancer screening camps were delivered, using the new treatment option.</p> <p>In 2021, through the adolescent health programme in Uganda, we were able to continue with the innovations that were started in 2019 (which we were unable to complete due to the COVID pandemic). The adolescent piggery was established and is running successfully and construction is due to begin on the adolescent friendly clinic space in Kamwenge in Q1 of 2022. Furthermore, the innovations from the online adolescent health cohort which took place in the first part of 2021, were implemented in the latter half of the year and through these over 200 young people were tested for HIV.</p>
Strategic Objective 3: Share evidence, knowledge and learning from our programmes and demonstrate we are influencing the collective mindsets of donors, governments, corporates, NGOs specifically around the importance of effective leadership for social change.	
<p>In 2021, we aimed to launch the 'NJIA impact report', detailing the programme's successes between 2015 and 2020. We also planned to launch a new cervical cancer resources website which will showcase successful NJIA innovations.</p>	<p>Unfortunately, we were unable to finalise the impact report in 2021, however, we hope to launch this in 2022.</p> <p>As planned in 2021, we finalised and launched a website which showcases several of successful NJIA cervical cancer innovations and key resources from other organisations: cervicalcancerresources.org</p>
Strategic Objective 4: Continue to develop our funding, partners, people, and systems to ensure excellence in everything we do.	
<p>We will continue to develop new business with both existing clients and new clients.</p> <p>We will further develop our framework for measuring Pepal's social impact contribution, in particular our capacity to monitor and evaluate the leadership outcomes.</p>	<p>In 2021, to support new business, we designed an open programme and developed a new promotional video.</p> <p>In 2021 we also recruited a new Project Officer (who started July 2021), a Digital Programmes and Administrative Officer as part of the UK government's Kickstarter Scheme (who was with us between April 2021 to December 2021), a Finance and Operations Director (starting Jan 2022) and a new NJIA Programme Manager (starting Feb 2022).</p> <p>We also completed a comprehensive governance review and were pleased to welcome both Dr Ritah Waddimba, who has experience of international development funding and programming, as a trustee of Pepal Foundation and Jane Oyugi, who has experience running a charity in Tanzania and as a leadership coach, as a Director of Pepal Limited.</p>

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3. Financial Review and Results

Results

Overall, the group made an operating surplus of £26,156 in 2021 compared to a deficit of £3,900 in 2020. The surplus on unrestricted funds was £28,252 with restricted fund balances reducing by £2,096. This is a very positive outcome, given the pandemic related disruption which continued to be experienced during 2021. During the year, Pepal delivered almost all planned activities as well as additional unplanned work at the same time as generating a contribution to unrestricted reserves; this places the group in a strong position to focus on growth going forward.

Income

During 2021, the group continued to generate income from different sources including:

- Unrestricted fee income, via Pepal Limited, from companies for participation on Pepal's leadership programmes. This fee income was used to subsidise NGO and health care worker participation on the leadership programmes and provide core funds to the group.
- Unrestricted fee income, via Pepal Limited, from companies for the design of the leadership programmes which combine leadership training with social impact.
- Restricted income for onward granting to Pepal's partner NGOs to support project activities.

In total, the group's income was £229,820 in 2021 compared to £181,093 in 2020. The increase reflects the pandemic related lower levels of activity in 2020, as well as the successful shift to online offerings in 2021. It is expected that income levels will return to 2019 levels of £417,000 in 2022. However, the lower costs associated with delivering online programmes means that activity levels in 2021 were close to those seen in 2019 and are expected to be higher in 2022.

Expenditure

Expenditure totalled £203,664 during the year (2020: £184,993), covering the costs of grants to local implementing partners, volunteer worker allowances and costs, salaries, programme development, programme implementation support and administration costs.

During the year, the group made £40,073 of grants to support cervical cancer prevention work in Tanzania, including £4,355 of monies received from the Kahawa Foundation via the Silicon Valley Community Fund. Note 18 of the Consolidated Financial Statements provides more information on the other grants made by the group.

The Balance Sheet

At 31 December 2021, the balance sheet remained healthy with unrestricted reserves at £177,950 (2020: £149,698), sufficient to allow the group to meet its working capital needs. The trustees have retained the designated £20,000 for business development.

Restricted funds totalled £2,191 at 31 December 2021 (2020: £4,287), reflecting small grants from private individuals and foundations to be spent in 2022. Trade debtors at year-end were £49,133

TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

(2020: £31,900), representing unrestricted amounts owing from corporate customers for programmes implemented at the end of 2021.

4. Plans for Future Periods

Plans for 2022

Strategic Objective 1: Deliver immersive and transformational leadership programmes across Uganda, Tanzania and India which develop corporate and local participants as agents of change.

- Deliver six online iNJIA programmes across Tanzania, Uganda and India developing leadership capacity for 90 corporate and 100 local leaders.
- Deliver two Wammu programmes in Uganda, developing leadership capacity for 18 corporate and 24 local leaders.
- Design and deliver one virtual open programme developing leadership capacity for at least 6 corporate and 8 local leaders.
- Ensure there is a strong pipeline of leadership programming for 2023 – 2024.
- Continue to embed leadership into Baylor-Uganda's programming.

Strategic Objective 2: Support the testing of innovative ideas generated from our leadership programmes that lead to at least one scalable solution per country per year.

- Test, evaluate and share learnings from 26 iNJIA project innovations focusing on cervical cancer across Uganda, Tanzania and India, identifying at least 3 iNJIA with the potential for scale.
- Test, evaluate and share learnings from 6 Wammu project innovations focusing on adolescent health in Uganda, identifying at least one with the potential for scale.
- Work with Kahawa Foundation to implement projects which take innovations developed in the iNJIA programme to proof of concept stage.

Strategic Objective 3: Share evidence, knowledge and learning from our programmes and demonstrate we are influencing the collective mindsets of donors, governments, corporates, NGOs specifically around the importance of effective leadership for social change.

- Implement a communications plan which ensures leadership and project innovation impacts are captured and shared.
- Focus Tanzania programmes on national scale up, by highlighting the leadership impact and innovations through the CECAP website, impact report and a conference event.

Strategic Objective 4: Continue to develop our funding, partners, people, and systems to ensure excellence in everything we do.

- Secure at least one new corporate client to ensure diversity of funding.
- Invest in our people and systems by updating our HR strategy, expanding the team and strengthening IT security and data management.
- Undertake a diversity and inclusion audit of NJIA and ensure learnings are rolled out across Pepal.

5. Going Concern

Pepal has long term relationships with its corporate partners which have allowed it to continue to work with them to develop new products and adapt to a post COVID world. This, together with good cost control and strong reserves, ensures that the organisation is financially sound. The trustees support the organisational strategy for 2022 and are confident that the organisation has emerged stronger than ever from the COVID-19 crisis. The trustees therefore believe that the group has adequate resources to continue in operation for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the financial statements.

6. Policies and Objectives

Grant-Making Policies

Pepal pro-actively seeks NGO partners in low resource countries; NGO partners are chosen because of their strategic fit with Pepal, their ability to implement social change initiatives, and their openness to working with the private sector. All NGO partners must demonstrate sufficient financial security to reasonably commit to a long-term partnership with Pepal.

Pepal signs framework agreements with its NGO partners. These outline broad objectives of the partnership. Specific activities, including subsidised participation in the Pepal leadership programmes, are governed by individual contracts.

Pepal Foundation receives small grants for supporting beneficiary activities which it either spends directly on project activities or distributes via small project agreements with its implementing partners.

Pepal Foundation holds cash in three banks – HSBC, Barclays Bank Uganda and MoneyCorp - in the currency which matches the expected expenditures of the group. Pepal Limited has accounts at HSBC and Moneycorp. Global Reach and Money Corp are used to purchase “exotic” currencies which cannot be purchased through the normal banking system, such as Tanzanian Shillings.

Reserves Policies

The trustees aim to hold as unrestricted general funds an amount which is equivalent to one third of the unrestricted annual expenditure to provide sufficient cash to meet the operational needs of the organisation. Before accepting any restricted grant, which relies on pre-funding activities, the trustees will assess whether the group has sufficient unrestricted general funds to meet operational needs.

The level of unrestricted general funds increased from £149,698 on 31 December 2020 to £157,950 on 31 December 2021, compared to a targeted level of reserves of £65,738 in 2021 and £57,210 in 2021. The group therefore had, at 31 December 2021, a comfortable level of reserves in excess of the policy target, some of which may be drawn on in 2022 to allow the organisation to return to face to face programming and to invest in business development. In the medium term, as the external environment continues to normalise, the level of target reserves required is expected to rise as overall activity levels increase, with a proportional increase in in-person programmes.

TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

In 2018, the trustees designated £20,000 of the unrestricted reserve towards business development with a view to growing the organisation. With careful financial management, these funds have not yet been required. However, the trustees propose that we maintain this fund to support ongoing business development.

The trustees continue to closely monitor the cash flow needs of the group.

7. Structure, Governance and Management

Governing Document

Pepal Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2009. It is registered as a charity with the Charity Commission. On 31 December 2021 there were five trustees.

Appointment and Induction of Trustees

Trustees are appointed by the members as set out in the Memorandum and Articles of Association. The trustees of Nepal Foundation have been selected to bring a range of skills relevant to the charity. Together, the trustees bring skills in grant-making, finance, human resources, international development, and business.

Organisation

All trustees are members of the Company and the Trustee Board which comprises between three and 12 members. Together, the trustees take overall responsibility for the strategy and finances of the Charity and for ensuring its effective management. The trustees also oversee the performance and financial position of Nepal Limited. During the year until 31 December 2021, the trustees of the Charity met regularly. Similarly, the directors of Nepal Limited have met regularly.

Nepal Foundation and Nepal Limited is managed by the Executive Director and three other staff members. The work of the group is supported by volunteer workers in the UK, Uganda, Tanzania and India as well as strategic NGO partners, independent specialists and independent academic faculty.

Related Parties

None of the trustees received remuneration directly for their work as trustees of Nepal Foundation.

Pay Policy for Senior Staff

The directors consider that the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the Group on a day to day basis.

The pay of the Executive Director and other senior staff is reviewed regularly and reflects funds available, past contributions to the organisation, the level of risk that the organisation is exposed to, and market rates.

TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

Risk Management

The trustees, together with the directors of Pepal Limited, have identified the risks to which the group is exposed and put in place risk mitigation strategies. During the year, the trustees reviewed the risk management framework and continue to group the risks into five areas:

- *Financial*, including fraud, financial monitoring, the failure to make the group financially viable and/or short-term cash problems.
- *Governance and compliance*, including healthcare compliance, overall compliance, GDPR and the effectiveness of our governance structure.
- *Strategic*, including knowledge management, our ability to grow with a small staff team, overdependence on a small number of key clients and reputational risk.
- *Human resources*, including staff health and well-being and attracting and retaining key staff.
- *Security and safeguarding*, for both participants and staff and including cyber security.

We continue to place a high emphasis on safeguarding. We have a policy of zero tolerance towards any deliberate harm of others, especially children, by our representatives (whether staff, volunteers, or others). We have safeguarding policies in place and we train our staff and volunteers. We remain committed to transparency around safeguarding issues. In 2021, Pepal didn't log any safeguarding concerns. No concerns were deemed as 'serious incidents' and therefore no reports were made to the Charity Commission. We recognise under-reporting within the sector is a major barrier to tackling sexual exploitation and abuse; we are working with our staff and partners to ensure that all incidences, no matter how minor, are reported. We will continue to monitor, report, and investigate any safeguarding incidents and take action where necessary.

The trustees, together with the directors of Pepal Limited, have undergone a thorough risk analysis to assess the risks and to put in place risk mitigation strategies. During 2022, the trustees will continue to monitor the risks to which the group is exposed and to review the Group's risk management strategies.

8. Trustees Responsibilities in Relation to the Financial Statements

The Trustees (who are also directors of Pepal Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;

TRUSTEES' REPORT - PEPAL FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021

- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on:

and signed on their behalf, by:



Julie Saunders (Chair of Board)

3 September 2022

INDEPENDENT EXAMINER'S REPORT – PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021 which are set out on pages 16 to 28.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

Signed:



Date: 15 September 2022

Susan Robinson BA, FCA, DChA

Kreston Reeves LLP

Chartered Accountants

Second Floor, 168 Shoreditch High Street, London, E1 6RA

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES: PEPAL FOUNDATION
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Number: 06949484; Charity Number: 1137688

		1 Jan 2021 to 31 Dec 2021			1 Jan to 31 Dec 2020
	Notes	Unrestricted Funds (£)	Restricted Funds (£)	Total (£)	Total (£)
Incoming resources	2				
Charitable income		225,451	4,355	229,806	180,709
Other trading income		14	0	14	224
Total Incoming resources		225,465	4,355	229,820	181,093
Resources expended					
Charitable activities	5, 15,18	197,213	6,451	203,664	184,993
Total resources expended	5, 6	197,213	6,451	203,664	184,993
Net(outgoing)/incoming resources		28,252	(2,096)	26,156	(3,900)
Net movement in funds		28,252	(2,096)	26,156	(3,900)
Total funds brought forward at 31 Dec 2020		149,698	4,287	153,985	157,885
Total funds carried forward at 31 Dec 2021	11	177,950	2,191	180,141	153,985

There are no recognised gains or losses other than those disclosed above.

All of the above results derive from continuing activities and there were no acquisitions in the period.

CONSOLIDATED BALANCE SHEET: PEPAL FOUNDATION AS AT 31 DECEMBER 2021

Registered Number: 06949484; Charity Number: 1137688

	Notes	Group (£)		Charity (£)	
		31/12/21	31/12/20	31/12/21	31/12/20
Fixed assets					
Tangible assets	8	-	-	-	-
Investment in subsidiaries	14	-	-	1	1
		-	-	1	1
Current assets					
Amount due from subsidiary	9	-	-	41,190	36,117
Other debtors	9	53,049	32,859	3,642	(223)
Cash at bank and in hand		144,635	124,126	142,684	119,990
		197,684	156,985	187,516	155,884
Creditors					
Amount falling due within 1 year	10	9,435	3,000	7,376	1,900
Deferred income	10a	8,108	-	-	-
Net current assets		180,141	153,985	180,140	153,984
Total assets less current liabilities		180,141	153,985	180,141	153,985
Funds					
Unrestricted general funds		157,950	126,698	157,950	126,698
Designated business development fund		20,000	20,000	20,000	20,000
Restricted funds		2,191	4,287	2,191	4,287
Total funds	11	180,141	153,985	180,141	153,985

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2021 and of its net incoming resources/resources expended for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements were approved by Trustees on 3rd September 2022 and signed on their behalf, by:

Julie Saunders (Chair)

The notes on pages 19 to 27 form part of these financial statements.

CONSOLIDATED CASH FLOW: PEPAL FOUNDATION FOR THE YEAR ENDING 31 DECEMBER 2021

Registered Number: 06949484; Charity Number: 1137688

	Notes	For the year ending 31 December 2021	For the year ending 31 December 2020
	12		
Cash flow from operating activities (£)			
Net cash provided by operating activities		20,509	49,221
Cash flow from investing activities (£)			
Purchase of equipment		-	-
Change in cash and cash equivalents for the year (£)		20,509	49,221
Cash and cash equivalents brought forward (£)		124,126	74,905
Cash and cash equivalents carried forward (£)		144,635	124,126

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

The principal accounting policies, all of which have applied consistently throughout the period are set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 (effective 1 January 2016). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities", published in October 2019, Charities Act 2011, applicable accounting standards and Companies Act 2006.

The Statement of financial activities (SOFA) and Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary have been consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

Public Benefit

Pepal Foundation meets the definition of a public benefit entity under FRS102.

Basis of consolidation

The financial statements consolidate the accounts of Pepal Foundation and all its subsidiary undertakings ('subsidiaries').

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The income and expenditure account for the period dealt with in the accounts of the charity was a surplus of £26,156.

Company status

The charity is a company limited by guarantee registered in England and Wales with registered address 244 Kilburn High Road, Kilburn, London, NW6 2BS. The members of the company are the Trustees named on page 2 of this report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

Incoming resources

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Deferred Income

Income received in advance is held in deferred income, either as part of unrestricted or restricted funds, and carried forward to future accounting periods to be released when measurable stages of work have been completed, approved or certified. Any grants restricted to future accounting periods are deferred and recognised in those accounting periods.

Creditors and provisions

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

Resources expended

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

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements of operating the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate on the balance sheet date. All exchange differences are recognised through the statement of financial activities. The charity does not own any non-monetary assets abroad.

Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

The company is a registered charity and is exempt from income tax and corporation tax under s521 of the Income Tax Act 2007 and s466 of the Corporation Tax act 2007.

Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the 33% per annum. All assets with a purchase value above £2,000 are capitalised.

Investments

The investment in the subsidiary is shown at historic cost.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates

No significant judgements have had to be made by management in preparing these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

2. Income

<u>Group Income (£)</u>		<u>to 31 Dec 2021</u>	<u>to 31 Dec 2020</u>
Restricted Grant Income	Kahawa Foundation	4,355	6,812
Private Donations		-	2,500
	<i>Total Restricted</i>	<i>4,335</i>	<i>9,312</i>
Programme Income		212,052	171,397
Other grants		13,399	-
Other income		14	384
	<i>Total Unrestricted</i>	<i>226,465</i>	<i>171,781</i>
		229,820	181,093

<u>Charity Income (£)</u>		<u>to 31 Dec 2021</u>	<u>to 31 Dec 2020</u>
Restricted Grant Income	Kahawa Foundation	4,355	6,812
	From Pepal Limited	16,851	12,092
Private Donations		-	2,500
		<i>21,206</i>	<i>21,404</i>
Gift Aid Income from subsidiary		146,322	80,515
Other income		328	294
		167,856	102,213

The income has been applied to improving the efficiency and effectiveness of organisations carrying out charitable activities in developing countries.

94% (2020: 93%) of the income of the group derives from outside the UK.

3. Surplus of resources for the year

Excess of expenditure over income in the group is stated after charging:

	<u>to 31 Dec 2021</u>	<u>to 31 Dec 2020</u>
Trustees' Emoluments (£)	-	-
Depreciation on owned Assets (£)	-	-
Independent Examiners Fees (£)	3,935	3,865
	3,935	3,865

The group surplus for the period was £26,156 (2020: net deficit £3,900)

4. Employees

	<u>to 31 Dec 2021</u>	<u>to 31 Dec 2020</u>
<i>Total Staff Costs</i>		
Wages and salaries (£)	86,094	79,101
Employers National Insurance (£)	1,541	1,082
Employers Pension (£)	1,629	1,033
Total	89,264	81,216
Average number of employees (Pepal Ltd & Pepal Foundation)	2.5	4
Directors Emoluments (Pepal Ltd & Pepal Foundation) (£)	47,879	38,267

Key management personnel remuneration in the year was £47,879 (2020: £38,267).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

5. Breakdown of cost of charitable activities

	Activities undertaken directly (£)	Support costs (£)	Total (£)	Total (£)
	1 Jan 21 to 31 Dec 2021	1 Jan 21 to 31 Dec 2021	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020
Programme development	3,476	12,461	15,937	20,553
Programme implementation	98,463		98,463	83,225
Uganda	29,639		26,639	17,426
Tanzania	51,334		51,334	41,123
India	17,490		17,490	24,676
Programme salaries	65,522	23,742	89,264	81,216
Total	167,461	36,203	203,664	184,994

In 2021 the expenditure on charitable activities was £203,664 (2020: £184,993) of which £197,213 (2020: £171,632) was expenditure from unrestricted funds and £6,451 (2020: £13,361) was expenditure from restricted funds.

6. Breakdown of Support Costs by Activity (£)

	to 31 Dec 2021	to 31 Dec 2020
Finance	6,179	4,194
Direction	22,307	23,048
Property	1,382	1,160
Governance	6,335	5,817
	38,010	34,219

7. Corporation Tax

As a registered charity, the company is not liable to corporation tax on its wholly charitable activities.

8. Tangible Fixed Assets

The charity and group have no fixed assets.

9. Debtors (£)

	Group		Charity	
	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020
Trade debtors	49,133	31,900	154	-
Amounts due from subsidiary	-	-	41,190	36,117
Accrued income	1,682	-	1,682	-
Prepayments	1,806	-	1,806	-
VAT debtor	378	620	-	-
Advances	50	339	-	(223)
Total	53,049	32,859	44,832	35,894

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

10. Liabilities- amounts falling due within 1 year (£)

	Group		Charity	
	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020
Trade creditors	1,004	-	845	-
Accruals	8,431	3,000	6,531	1,900
Deferred income	8,108	-	-	-
Total	17,543	3,000	7,376	1,900

10a. Deferred income (£)

	Group		Charity	
	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020	1 Jan 21 to 31 Dec 2021	1 Jan 20 to 31 Dec 2020
Balance brought forward	-	595	-	-
Resources deferred during the year	8,108	-	-	-
Amounts released from previous periods	-	595	-	-
Balance carried forward	8,108	-	-	-

11. Statements of Funds

Current Year - 2021

	Bal b/fwd (£)	Income (£)	Expenditure (£)	Transfers between funds (£)	Bal c/fwd (£)
Unrestricted funds					
<i>General Fund</i>	129,698	225,465	197,213	-	157,950
<i>Designated Business Development Fund</i>	20,000	-	-	-	20,000
Restricted funds					
<i>Kahawa Foundation</i>	866	4,355	4,754	-	467
<i>Hoffmann M&E</i>	60	-	60	-	-
<i>Eleanor Rathbone Trust</i>	1,000	-	1,000	-	-
<i>Private donations</i>	2,361	-	637	-	1,724
	153,985	229,820	203,664	-	180,141

2021 restricted funds represent funds received from the Kahawa Foundation via the Silicon Valley Community Fund to support our cervical cancer prevention programme in Tanzania and private donations to support our programme in Uganda.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

Previous Year - 2020

	Bal b/fwd (£)	Income (£)	Expenditure (£)	Transfers between funds (£)	Bal c/fwd (£)
Unrestricted funds					
<i>General Fund</i>	129,549	171,781	171,632	-	129,698
<i>Designated Business Development Fund</i>	20,000	-	-	-	20,000
Restricted funds					
<i>Kahawa Foundation</i>	1,348	6,812	7,294	-	866
<i>Hoffmann M&E</i>	60	-	-	-	60
<i>Eleanor Rathbone Trust</i>	1,000	-	-	-	1,000
<i>Private donations</i>	5,928	2,500	6,067	-	2,361
	157,885	181,093	184,993	-	153,985

12. Reconciliation of net movement in funds to net cash flow from operating activities (£)

	For the year ending 31 December 2021	For the year ending 31 December 2020
Balance brought forward	124,126	74,905
Net income (expenditure) for the year as per SOFA	26,156	(3,900)
Adjustment for:		
<i>Depreciation</i>	-	-
<i>Decrease/(increase) in debtors</i>	(20,190)	53,591
<i>Increase/(decrease) in creditors</i>	6,435	125
<i>Increase/(decrease) in deferred income</i>	8,108	(595)
Net cash provided by operating activities	20,509	49,221
Investment in fixed assets	-	-
Balance carried forward	144,635	124,126

13. Company limited by guarantee

The charity has no share capital but instead is limited by guarantee, each member being committed to contribute a maximum of £1 in the event of a winding up.

14. Investment in subsidiaries

The charity, Pepal Foundation (charity number: 1137688) has investments in subsidiaries as follows:

Pepal Limited (£)	1
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The investment of £1 represents the whole of the issued share capital, which is made up of £1 ordinary shares of Pepal Ltd, a company incorporated in England and Wales (company number 06950246).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

15. Pepal Ltd – Summary profit and loss account (£)

	1 Jan 2021 to 31 Dec 2021	1 Jan 2020 to 31 Dec 2020
<i>Income</i>		
Programme fee income	225,450	171,487
Total Income	225,450	171,487
<i>Expenditure</i>		
Programme development and marketing	3,476	657
Programme implementation	167,946	110,776
Programme salaries	44,389	37,854
Support costs	9,639	22,200
Total Expenditures	225,450	171,487
Profit on Ordinary Activities	-	-

16. Trustees and other related parties

No non-executive director of Pepal Ltd received emoluments (2020: £nil).

No trustees received remuneration for their role in Pepal Foundation (2020: £nil).

No trustees received expenses (2020: £nil).

The Charity had no related party transactions during the year under review.

17. Operating leases

The group had no annual commitments under non-cancellable operating leases.

18. Analysis of grants

The charity has made the following grants to institutions:

	2021	2020
Grants to Institutions (£)		
Baylor-Uganda	3,323	2,860
Pepal Foundation (Tanzania)	40,073	31,975
Progressive Foundation (India)	17,323	21,664
Total (£)	60,719	56,500

19. Analysis of net assets between funds

Current Year - 2021

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Fixed Assets	-	-	-
Current Assets	195,493	2,191	197,684
Creditors falling due within 1 year	(17,543)	-	(17,543)
Total Net Assets	177,950	2,191	180,141

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS: PEPAL FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

Previous Year - 2020	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Fixed Assets	-	-	-
Current Assets	152,698	4,287	156,985
Creditors falling due within 1 year	(3,000)	-	(3,000)
Total Net Assets	149,698	4,287	153,985