



HIMALAYAN TRUST UK

ANNUAL REPORT AND ACCOUNTS 2024



**Himalayan
Trust UK**

SUPPORTING THE
MOUNTAIN PEOPLE OF NEPAL

www.himalayantrust.co.uk

Trustees' annual report for the year ended 31 December 2024

The Trustees present the annual report and accounts of The Himalayan Trust UK CIO, Charity Reg No 1205379 (formerly The Himalayan Trust UK, Charity Reg No 1000153), for the year ended 31 December 2024 and confirm they comply with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

The address of the principal office of the charity is 62 Riversdale Road, London N5 2JZ.

The charity's bankers are HSBC.

Trustees

Trustees as at the date of this report, or who served as trustees in the reporting period, were as follows:

Sir Graham Wrigley KCMG (Chairman)
John Walton (Deputy Chairman, Education Programme)
Kate Wolstenholme (Treasurer)
Alex Nevill (Honorary Secretary)
Dr Kate Keohane (Health Programme)
Timothy Keyes (Education Programme, resigned 10 December 2024)
Sue Leyden (Mountaineering Heritage)
Angus Macdonald (Governance)
Sarah Mackaness (Education Programme)
Sasja McCann (Marketing)
Professor Padam Simkhada (Health Programme, appointed 30 April 2024)
Sabian Phippen (Fundraising)
Robert Ross (Fundraising)
Rebecca Stephens MBE (Mountaineering Heritage)

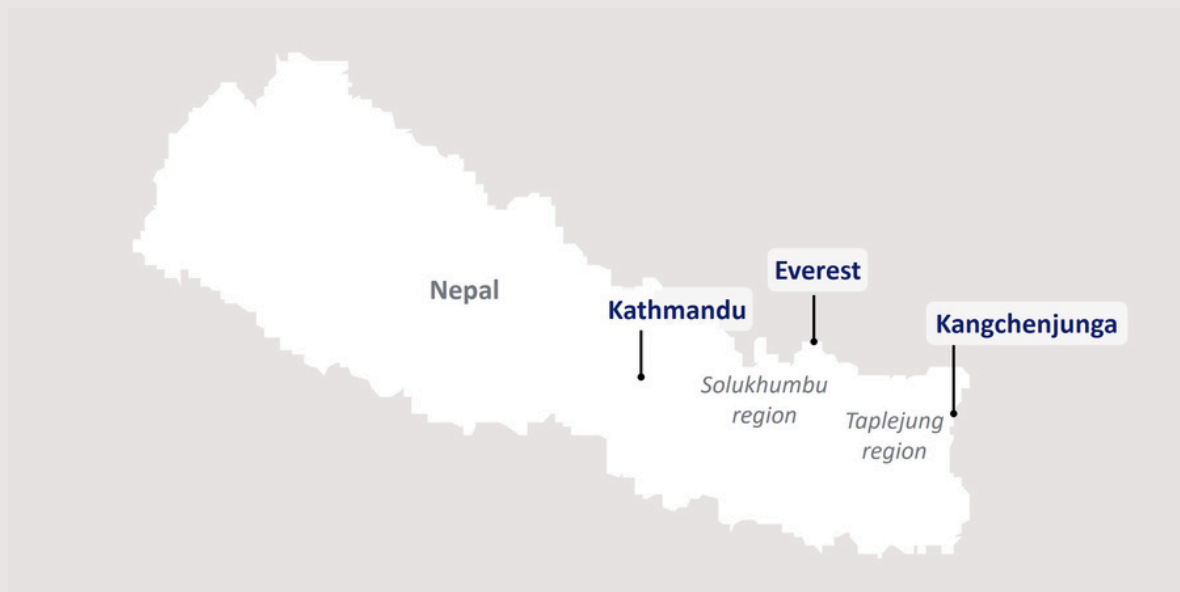
Sir Chris Bonington CBE is President of the Himalayan Trust UK, and Mary Lowe is Honorary 1953 Patron.

HIMALAYAN TRUST UK

Transforming the quality of education and improving health for Nepal's mountain people

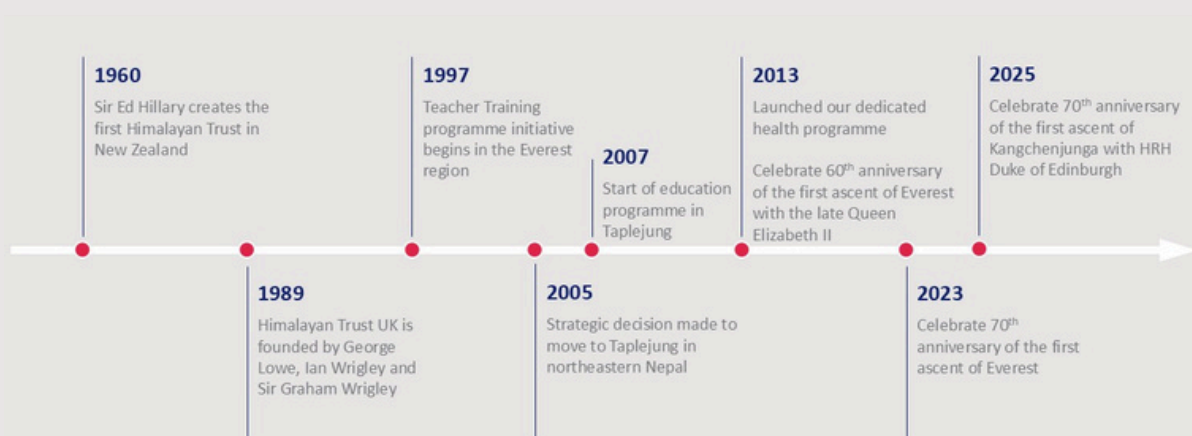
The Himalayan Trust UK has been working since 1989 to help the mountain people of Nepal. We strive to improve the health of remote communities and provide access to quality education for young people.

We started our work supporting the work of Sir Edmund Hillary and were keen supporters of the teacher training programme initiative which started in 1997 in the Solukhumbu region. The success of these early educational programmes and our link with the less developed Taplejung region prompted us to focus our efforts to the foothills of Kangchenjunga, a much poorer mountainous region of Northeastern Nepal in 2005. This resulted in the introduction of an Education programme in 2007 and a Health programme in 2013.



We continue to hold to the guiding principles laid down by Sir Edmund Hillary when he founded the first Himalayan Trust in 1960

- Focus on basic infrastructure – education, health, environment
- Only do that which is requested by the mountain people
- Involve the mountain people themselves in the work – “self-help”
- Minimise all unnecessary cost and facilitate direct transfer of funds
- Look for long term sustainability and independence for the mountain people



Education programme

Our Education programme has transformed school attendances in the Kangchenjunga region. Through our NGO partner, REED Nepal, we provide teachers with the skills, knowledge and resources they need to help children learn and grow. Our child centred teacher training programme is helping to create a new generation of literate and numerate children from poor families in remote mountainous areas in Nepal.

In addition, we have rebuilt or renovated school buildings and classrooms across the region which have transformed the learning environment for children and teachers.

The Education trustees are fully committed to supporting the programme, visiting Nepal and the schools on a bi-annual basis, regular online calls with our project co-ordinator and also frequent meetings within the education team.



Health programme

We started a dedicated health programme in 2013. Our needs assessments revealed extremely poor health knowledge and behaviours by villagers and very poor access to health services. Our health programme, delivered together with our local partner Action For Nepal (AF Nepal), has empowered remote communities to be healthier and achieve better well-being.

The health trustees have a monthly zoom meeting with AF Nepal as well as frequent meetings within the Health team and with the Education team. Dr Kate Keohane has visited the area on a bi-annual basis since becoming a trustee to see at first hand the work carried out.



Message from the Chairman

“

I am pleased to share the 2024 Annual Report of the Himalayan Trust UK. Despite the challenges of working in remote mountainous regions, this year has marked another step forward with good, meaningful and tangible progress. The report will show the progress in both Education and Health in the last year. The Education Team, as well as carrying on the regular work in our 35 schools, has worked on creating a more differentiated strategy between high and low performing schools and the Health Team has moved our focus to two new community clinics.



We have also made improvements to the operations of the Trust. As mentioned last year, we are now a CIO and alongside that change we have also developed a new risk framework, have refined our long term financial planning approach and created investment and reserve policies to dovetail accordingly. We are also delighted to have welcomed Professor Padam Simkhada as a Trustee. Padam brings a wealth of experience in healthcare in Nepal and is our first Nepali trustee.

Looking ahead, 2025 is a very important year for us at the Himalayan Trust UK. It marks 20 years since we decided to dedicate resources towards the Kangchenjunga region and it marks the 70th Anniversary of the first ascent of the sacred mountain Kangchenjunga, the world's third highest mountain, with Joe Brown and George Band (our previous Chairman) making the first ascent on 25th May 1955.



George Band on the ascent of Kangchenjunga in 1955

Of course, we still support work in the Everest region, and the guiding principles of Sir Ed Hillary still shape our work today, but the impact of that strategic decision 20 years ago has been hugely positive for the mountain communities in the shadow of Kangchenjunga. George Band sadly passed away in 2011, but he would have been so proud of what has been achieved.

The Himalayan Trust UK still keeps true to our long term vision – a belief that good development takes place over a ten year horizon. We are pleased that we have been very careful not to grow beyond our means, so that we can be reliable long term partners for the communities we serve. But, of course, we are always adapting and striving to improve as the world changes. Rural depopulation is a growing issue in Kangchenjunga and we want to help create incentives for the youth to stay.

From 2025 we are moving, thoughtfully, into new areas on education – both through geographic expansion and provision of new offerings to the communities. This will include awareness and vocational training so they can benefit from the growth in sustainable tourism created through the “Five Pillar Plan” developed by Kangchenjunga Conservation Area. The plan’s name is inspired by the sacred meaning of Kangchenjunga, “The Five Treasures of the Snow” and is a roadmap for sustainable development in the Kangchenjunga Conservation Area. On health, we are developing a health programme in our schools and are also considering some new capital expenditure.

I would like to thank my fellow Trustees. Everyone is a volunteer, but all are extremely engaged, spending long hours working for the Trust, including many arduous visits to the field. Every Trustee has specific roles, where they have proven competences, but all come together through many meetings throughout the year. I would like to thank them for their incredible commitment.

Finally, I would like to say that none of our work would be possible without our partners in Nepal and without you, our donors. We are deeply grateful, and I hope that reading this report makes you feel proud of the work that you have enabled.

Sir Graham Wrigley



IMPACT MADE IN 2024

Education Programme

In November 2024 the education trustees, along with a number of volunteer supporters, reviewed our project areas in Taplejung. We visited 23 of our 35 schools and three headteachers came to visit us. Those schools we didn't visit were either very small or on the extremities of our working area and impractical to visit on this occasion. The purpose of this review was to assess the progress made in the last year and to assess for ourselves the needs of each school, particularly important in light of the challenging 2024 monsoon season which had a potential negative impact on the smooth running of the schools.



With one exception, every school has improved since our visit in 2022. Most notable of those are Mahendra Basic School, Sewalung Secondary School, Biphudam Basic School, Laxmi Secondary School, Lungthung Basic School and Tapethok Secondary School. They all displayed a much-improved quality of teaching, a much enhanced, child-friendly environment and significantly better learning outcomes.



We rely very heavily on the expertise of our NGO partner, REED Nepal, to deliver a programme that ensures teachers deliver the curriculum in an inspiring way so that learning outcomes for the students improve year-on-year. Standards are improving, with REED Nepal's assessment as at 30 June 2024 deeming that at that date 10 out of 35 schools were capable of taking more control and responsibility for their forward progress, and 17 required only observed care and maintenance. We are delighted that progress has continued to be made with further improvements expected to be reported once the June 2025 assessment is finalised.







How will this impact our strategy?

- With an increasing number of schools needing less intervention, although they will still receive two visits a year from the REED team, there will be more time to concentrate on the other schools that still have some way to go to reach the standard where they can be given greater control over their destiny. We are delighted that our recent Trustee visit at the end of 2024 and early indications of June 2025 figures show even further improvement than reported in this Annual Report.
- In addition, we will be able to put more resources into the teaching of the key subjects of English, maths, science and IT.
- We will be able to expand the academic scholarship programme and create a vocational scholarship programme for those who do not wish to follow an academic route into a career.
- It will give us the capacity to expand the programme into a new ward on a modest scale.

The difference our work makes



KEY PERFORMANCE INDICATORS

IMPACT AREA	IMPACT FOCUS	DESCRIPTION	2024	2023
Access 	Attendance	Daily average student school attendance	88%	85%
	Diversity and inclusion	Total % female students in schools	49%	51%
		Total % disabled students in schools	0.25%	0.1%
		# additional after-school lesson hours and support provided to students	2,448	2,448
	Scholarships	Cumulative # scholarships awarded	94	87
Attainment 	Examination pass rate	Average pass rate	80%	71%
	Dropout rate	School dropout rate	1.7%	2%
	Education completion rate	% students completing Secondary Education Examination	56%	52%
	Further education	% students continuing education	60%	50%
Educational standards 	Field Officer training	# training hours delivered to Field Officers	49	40
	Teacher training*	Total # teaching training hours delivered by Field Officers to schools	126	168
	School inspection grading	Quality of education assessment score (out of 5*)	4	4
	Student potential leader training	# students participating in potential leader training	392	367
Governance	School leadership quality	Quality of leadership assessment score (out of 5*)	4	4
Community 	Parent, family and PTA engagement	# hours of meetings with parents during the school year	1,560	1,550
	Local government, municipality and SMC engagement	PTA rating (out of 5**)	4	3
		SMC rating (out of 5**)	4	3.5
Environment 	Building, equipment and resources	Quality of school resources assessment score (out of 5*)	4	4
	Environmental impact	Building/water supplies, accessibility, litter collection score (out of 5*)	4	4
Sustainability 	School capacity building and self-management capabilities***	# schools with reduced intervention	10	5
		# schools with observed care and maintenance	17	14
		# schools with full intervention	8	14
		# schools underperforming	0	2

*the number is lower in 2024 due to highly effective training in 2023 and the success of the Key teacher programme.

**Excellent = 5; Good = 4; Satisfactory = 3; Requires improvement = 2; Poor = 1 Based on REED Nepal assessment

***2023 shows REED Nepal's assessment for the REED Nepal financial year ending 30 June 2023; 2024 shows the assessment as at 30 June 2024

Delving deeper into some of the impact made in 2024



Access

Daily attendance 88%

Student attendance has steadily improved year-on-year, thanks to local volunteer groups in seven schools who engage parents and promote a culture of learning beyond school premises. Their outreach efforts have led to successful re-enrolments and have increased parental awareness of the significant long-term benefits of education.

Diversity and Inclusion

The REED Education Programme team, Youth Volunteer Workers, Headteachers and the teachers work closely with families to remove barriers to girls' education and support students with learning difficulties. Teachers receive targeted training to address diverse learning needs (eg dyslexia and ADHD), ensuring those students receive extra instruction to improve their reading and numerical fluency, as well as their social skills.



Attainment

Average Pass Rate

Student Average Pass Rates rose by 9% this year. Six new science labs in five secondary schools and one basic school and eight functional libraries have enriched learning environments, giving students hands-on experience and better access to reading and research materials, complimenting the theory lessons they have thus far received.



Students are very eager to experiment with practical science. More time is being spent in science labs by teachers and students and their scientific understanding is improving dramatically.

The libraries have directly benefitted 1,034 students and 78 teachers. Students are able to independently learn in the school library, in addition to classroom learning, and have more opportunities to read a variety of books. Likewise, when there is no internet access available at a school, a school library allows teachers to do research for improved classroom instruction. The students have greater access to books and are allowed to take books home for a certain period.



School Dropout Rate

Our dropout rate fell to 1.7%, well below the national average of 3.1%. The REED Youth Volunteer Camp (YVC) plays a key role in bringing dropouts back to school through community outreach, home visits and talks with headteachers and teachers. YVC is a pioneering project set up in Sirijungha Rural Municipality (RM) and Phaktanglung RM.

Education Completion Rate

The increase in the percentage of students completing the Secondary School Examination and those moving on to higher education is very positive. Child friendly teaching, alongside excellent teacher/ student communication has contributed greatly to this improvement. School facilities, the knowledge of career opportunities by students, as well as raising awareness and education of the importance of a full education, have also been critical factors.



Educational Standards

Student Potential Leader Training

392 students participate in 20 Eco-Clubs, gaining leadership skills through organising events, mentoring peers, and managing resources. These roles foster responsibility, teamwork, and a strong student support system.

Governance

We ensure strong school leadership through continuous assessments and regular training. Resource Teachers, selected for their expertise, help lead teaching improvements. Regular Headteacher and Teacher leadership training is carried out and any areas of concern regarding leadership are dealt with on a formal basis. The Resource Teachers have frequent formal assessments.



Community

Parents actively participate in bi-monthly School Management Committee (SMC) and PTA meetings, visit classrooms, and support school greening efforts. Their involvement boosts student motivation and strengthens school-community ties.



Environment

Environmental Impact

Organic Plot Support Programme - Two pilot schools (Laxmi Secondary School and Bipudham Basic School) are exploring academic activities using gardens for outdoor learning. Students grow a variety of vegetables and flowers and apply lessons in science and maths through real-world, hands-on activities - making education more engaging, joyful and meaningful.



Other achievements

Resource Leading Team (RLT) Workshops

RLT workshops help school administrators and teachers advance their professional abilities. 20 Key and Resource teachers have been selected to help recently hired teachers create different resources, by encouraging conversations about the development of their own school and their responsibility to the school, pupils and parents. These 20 teachers work across the region.



In order to promote long-lasting improvements in education, the initiative seeks to strengthen cooperation between Key teachers, Resource teachers, and school Heads. The workshops create updated Learning Environment Progress Plans for each school and provide the workshop participants the opportunity to present best practices from their own school, thereby providing input in the knowledge sharing across the region.

The workshops have proven to lead to increased classroom productivity and achievement.

Information and Communication Technology (ICT) Training

This training improves digital literacy among teachers and students by equipping them with skills to integrate technology into classrooms effectively. The programme covers digital tools, online learning platforms, and multimedia resources to enhance interactive learning experiences. Although the majority of schools have some computers, teachers rarely use them since they lack the necessary computer skills. Therefore, the training is designed to help teachers become more proficient with computers.

Improved teacher proficiency in digital literacy, and the sharing of that knowledge with their students, has resulted in more excitement for learning amongst the students. In a similar vein, several schools have given their students more opportunities to participate in the ICT lab.

Multi Grade Multi Level (MGML) Training

Those schools that have adopted the MGML approach achieve better learning outcomes than traditional school teaching methods. More schools are keen to adopt this, subject to their facilities being appropriate or adapted.



“ I've seen a lot of changes over the past 10 years. The primary factors for change are the teaching style of the teachers, the involvement of the parents and the school environment - all brought about by the Education Programme we are delivering for the Himalayan Trust UK.

~ Rajendra Pant, REED Nepal (our local partner NGO) ~

Health Programme

We welcomed Professor Padam Simkhada, Professor in Global Health at Huddersfield University, as a trustee in 2024 following the retirement of Dr. Deborah Bartley. He brings a wealth of experience in healthcare in Nepal and is our first Nepali trustee.

Four trustees, along with two volunteer doctors and a nurse, visited Taplejung in November 2024. They engaged with our partner, Action For Nepal and assessed the health clinics we support. During the visit, they gathered feedback from health workers and management committees on service progress, identified gaps, and addressed concerns raised by local health authorities.

The aim of our health programme is to work sustainably in close partnership with local healthcare workers, to increase their capacity for the future. We base much of our work on existing local policy, with a view to villagers being empowered to continue it themselves.

The Health Programme continues to make meaningful progress across Lelep, Ikhabu and its satellite post Sungsabu, and Yamphudin focusing on strengthening maternal and child health, improving service delivery, and building local capacity.

In Lelep, the programme's completion marked a notable shift in the quality of care, community trust and infrastructure. This momentum has carried into Ikhabu and Sungsabu, where community health awareness efforts, facility upgrades and targeted staff training are enhancing access and encouraging safer, more informed healthcare practices. In Yamphudin, institutional deliveries and postnatal care reflect strong adherence to national standards, though environmental risks have underscored the need for more resilient infrastructure.

Across all locations, the programme's integrated approach – linking community engagement, governance, and clinical improvement – is laying the groundwork for sustainable, locally led health systems.









Challenges and Future Work

Road construction is improving connectivity, but causing landslides, leading to injuries and damaged homes. Healthcare delivery remains difficult due to unreliable electricity and phone signals. Over the past decade, our partnership with Action For Nepal has significantly improved maternity services through staff training, equipment provision, and health promotion.

We aim to continue this work and strengthen collaborations with the education sector to promote health awareness in schools.

KEY PERFORMANCE INDICATORS

IMPACT AREA	IMPACT FOCUS	DESCRIPTION	Lelep 2024	Ikhabu & Sungsabu 2024	Lelep 2023
Access 	Health service provision, access and quality	# health post attendances (incl birthing centres)	2,326	1,241	971
	Maternal and neonatal care	# staff at health posts	4	6	6
		# women achieving protocol visits for antenatal care	7	22	15
		# women achieving protocol visits for postnatal care	11	13	14
		# women delivering their child in health facilities	10	15	17
		% total new born deliveries in a health facility	100%	100%	100%
	Preventative service provision and access	% new born children vaccinated	57%	74%	65%
Health outcomes 	Maternity, neonatal and child health	Maternity % death rate	0%	0%	0%
Clinical and non-clinical standards 	Health post standards	Minimal Service Standards (MSS) rating	88%	74%	72%
Governance	Health post management training and quality	% of target HFOMC monitoring meetings conducted	83%	100%	83%
		% of target immunisations and outreach clinic meetings conducted	100%	100%	100%
	Health post accountability , efficiency and transparency	Good governance and management score	95%	83%	83%
		# datasets covered by HMIS report	12	12	12
Community 	Community health awareness	% CHAP sessions held vs target	no sessions held	100%	94%
	School health projects	CHAP sessions participant reach School health projects participant reach	1,162 none	1,678 349	
Environment 	Building, equipment and resource quality and supply	Clinical Services and Management (MSS % score) Overall Health Post Services Management (MSS % score)	84% 91%	75% 64%	69% 69%
Sustainability 	Sustainability and capacity building of health activities	# health posts operating independently # health posts operating with minimal intervention	1 0	0 2	0 1

In 2024 we have moved to more granular reporting by working area. Comparatives have been restated accordingly. As our work in Yamphudin is complete other than guidance and monitoring, detailed Yamphudin KPIs were not measured this year but will be included next year to measure continued progress.



Delving deeper into some of the impact made in our three working areas in 2024

LELEP

A key highlight of our commitment to sustainable healthcare development is the success of our scholarship-to-service model. One former scholarship recipient is now serving the community as a qualified Health Assistant, providing essential services such as vaccinations, contraceptive implants, and family planning support.

This not only strengthens the local health workforce but also ensures that care is delivered by someone who understands the community's needs, reinforcing both trust and continuity in healthcare provision.



Access

All deliveries in Lelep were institutional and conducted by a skilled birth attendant. With training in obstetric ultrasound services, a midwife monitored 95 pregnancies, including cases from other wards where ultrasound services were unavailable. This has improved early detection of pregnancy complications and accurate dating of pregnancies.

In 2024, a total of 2,326 patients attended outpatient services in Lelep, a more than double increase compared to the previous year. We strongly believe the success of our Community Health Awareness Programme (CHAP) in 2023 contributed to this impressive rise. CHAP moved to Ikhabu in 2024.



Clinical and non-clinical standards

The Clinical and non-clinical standards and Governance data reflects a strong and measurable improvement in the overall quality and effectiveness of health services in Lelep over the past year. The significant rise in Minimum Service Standards (MSS) from 72% to 88% shows that the health facility is now delivering more comprehensive and reliable care. The sharp improvement in governance and management - from 83% to 95% - indicates strengthened leadership, accountability, and operational efficiency.

Likewise, the rise in clinical services and management from 69% to 84% points to better patient care, improved clinical protocols, and enhanced service delivery. Overall, these gains demonstrate that targeted investments in training, infrastructure and oversight are translating into more robust and high-performing health systems.



Environment

With our funding, new toilet facilities were built for staff and patients, and the health post building is currently under renovation.

IKHABU & SUNGSABU

At the start of 2024, our Community Health Awareness Programme (CHAP) moved from Lelep to Ikhabu in Phoktanglung Rural Municipality. This project focuses on raising health awareness, particularly for women and children.

Before launching CHAP, the Health Facility Operation and Management Committee (HFOMC) of Ikhabu Health Post and its satellite Sungsababu Community Health Unit received training on their roles and responsibilities. In response to a government policy shift requiring healthcare closer to home, Sungsababu has been upgraded to a birthing centre, requiring additional support.



Access

The Maternity Care indicators point to strong and improving maternal and primary healthcare services in Ikhabu. The fact that all deliveries took place in a health facility demonstrates high community trust in the local health system and good access to institutional care. With 80% of births attended by skilled birth attendants, the area is approaching national and global targets for safe delivery, which reduces the risk of complications for mothers and newborns.

High rates of antenatal and postnatal care - nearly 80% and 87% respectively - indicate strong adherence to government protocols and suggest that women are increasingly engaging with the full continuum of maternal healthcare. The outpatient service volume also reflects broad community use of health services, pointing to improved accessibility and likely satisfaction with care quality.

We are confident that the strong performance in maternal health access, service utilisation and quality of care is providing a solid foundation for further improvements in outcomes such as reduced maternal and infant mortality.



Clinical and non-clinical standards

The Clinical and non-clinical standards and Governance data indicates clear progress in Ikhabu, where substantial improvements in governance, management and resource availability suggest that recent interventions - such as training, oversight and community engagement - are having a strong impact. The rise in overall MSS in Ikhabu from 61% to 74%, along with improved access to medicines and equipment, reflects a more capable and better-resourced facility that is increasingly able to meet community health needs.

In contrast, Sungsababu remains in an early stage of development, with very low scores in both governance (33%) and medicine/equipment availability (22%). These figures highlight a critical need for continued and focused support. The active role now being played by the HFOMC through regular meetings is a positive step toward strengthening local ownership and accountability, which will be essential in driving improvements in Sungsababu ahead of the 2025 reassessment.



Community

Community Health Awareness Programme (CHAP)

Looking at the CHAP data illustrated in our KPI table above, we can reasonably expect several positive outcomes that align with both short-term improvements and long-term sustainability in community health in Ikhabu & Sungsababu:

- **Stronger Community Engagement & Health Literacy**

With 107 sessions conducted by Female Community Health Volunteers (FCHVs) and 1,162 people participating (1,158 were women), we can anticipate greater awareness and adoption of healthy practices in sanitation, hygiene, nutrition and maternal care - leading to potential reductions in preventable illnesses and complications.

- **Improved Maternal and Reproductive Health Services**

The refresher training for FCHVs ensures more accurate, consistent health messaging and better support for women at the grassroots level, especially around pregnancy and childcare.

- **Expanded Access to Family Planning and Skilled Birth Services**

The upskilling of health workers in IUCD and implant insertion means women will have more contraceptive options available locally. With a nurse undergoing Skilled Birth Attendants and ultrasound training, we can expect safer deliveries and earlier detection of pregnancy complications in the near future.

- **Increased Local Capacity and Service Sustainability**

These investments in training frontline workers indicate a shift toward more self-reliant, community-based health systems - reducing dependence on external support over time.

We are confident that CHAP is building a foundation for more informed, healthier communities and a progressively stronger local health workforce.

In summary, since the start of our Health programme in the area, Ikhabu shows strong upward momentum and is on track for sustainable improvement, while Sungsababu is a priority area for investment and capacity-building in the year ahead.



YAMPHUDIN

Our Health Programme in Yamphudin completed in 2021. We continue to provide guidance and monitoring to ensure continuation of health. During our visit, the impact of climate change on Yamphudin was evident. The old health post, now used as staff accommodation, is dangerously close to the river's edge, prompting requests for new staff housing away from flood-prone areas.

We are pleased to see that, over the last year, 100% of deliveries were institutional and conducted by skilled birth attendants and all postnatal checks followed government protocols.

In 2024, 983 patients attended outpatient services in Yamphudin, a decline from 2023. We are looking to engage with the local community/government to bring this back to previous attendance levels. We continue to invest in training with one of the nurses currently undergoing Skilled Birth Attendant training, followed by dedicated skill training in obstetric ultrasound.

“ Together we're bringing life-saving healthcare closer to those who need it most in the Taplejung District. The result? Healthier families, fewer preventable deaths, and stronger, more resilient communities.

HEALTH IS WEALTH - let's make it accessible for all.

~ Dr Jangmoo Sherpa, Action For Nepal (our local partner NGO) ~

Governance

NGO Independent Review and Engagements

As part of our commitment to ongoing oversight of our local partner NGOs during 2024 the Trustees commissioned an independent review of the operations of our local education partner, REED Nepal, as part of a joint initiative between Himalayan Trust UK and our colleagues at the Australian Himalayan Foundation. This exercise was rooted in our wish to ensure that there is continuing, independent and accountable oversight of our key partner NGOs. The aim of the review was to review internal best practices thereby ensuring the most cost-efficient operational management of our agreed strategic programmes in a long-term sustainable way.

The results from this report were presented to the Board of Trustees at the end of 2024 and work is ongoing with REED Nepal management to address actions.

Separately the trustees responsible for education and health programmes continue to have scheduled regular oversight calls with the leadership teams of our local NGOs. This serves to foster good communication, but more importantly enables us to remotely monitor performance to targets. In addition, various trustees have conducted field visits, most recently in October/November 2024, and our Chair is frequently in Nepal meeting with our partners.

Changes to the Board of Trustees

Professor Padam Simkhada was appointed on 30 April 2024 and on 10 December 2024 Timothy Keyes resigned after 9 years as an Education Trustee.

CIO update and Policies and Procedures

As reported in the Chairman's Message at the opening of this Annual Report we have made improvements to the operations of the Trust. We converted to a Charitable Incorporated Organisation (CIO) effective from 1 January 2024, with the predecessor charity being gradually wound down and assets transferred to the new CIO. The CIO is governed through its 2023 Constitution. A thorough communication exercise has taken place to inform all existing supporters and donors of the change. We have developed a new risk framework, have refined our long term financial planning strategy, and have created investment and reserve policies. There have been no further changes to our policies during this year subsequent to the review carried out and implemented as part of the CIO conversion progress.

Principal risks and uncertainties

The principal risks and uncertainties facing the charity, and our planned mitigants, are summarised below:

RISK

MITIGANT

Fluctuating income levels inhibit our ability to commit to sustainable education and health programmes in the medium term

Our prudent reserving and investment policies give us confidence over the sustainability and resilience of the charity. We take active steps to communicate with and increase our supporter base by hosting an annual Sir Edmund Hillary Memorial Lecture at the Royal Geographical Society and a programme of mailings and social media updates. We also continue to seek to improve our outreach to both existing and new donors.

NGO reliance

Education, health and governance trustees regularly visit Nepal and meet in person with key management at REED and Action For Nepal. We review local governance, on-the-ground presence in our committed programme focus area, key person risk and succession planning. Subsequent to conclusion of the REED Nepal review we shall be conducting a similar exercise with our other local partner NGO, Action For Nepal.

Natural disasters (including earthquakes/landslides) impact local communities and our programme of work

We are not 'first responders' and have established a disaster relief policy to pre-determine the maximum amount of our reserves we would allocate to a disaster recovery fund.

Reliance on key individuals

We actively engage in Trustee succession planning, from the perspectives of education, health, governance, marketing skills, and mountaineering heritage. We have a diverse group of producer Trustees and regularly review roles and responsibilities.

Reputation

The Himalayan Trust UK has one of the longest established UK charitable relationships in Nepal. Our regulator, our donors, and the agencies with whom we work expect the highest standards of probity from us and we are acutely mindful of the origins of our work through the name of Sir Edmund Hillary and his colleagues in establishing the Himalayan Trust. We review our own actions through honest self-assessment as well as peer challenge by our Chair on an annual basis. We encourage donors or any party interested in our work and governance thereof to raise questions via a dedicated email address governance@himalayantrust.co.uk

Financial Review

Overview

In the financial year to 31 December 2024, the Trust recorded total receipts of £244k (2023: £549k), total payments of £230k (2023: £253k), and net gains on investments of £11k (2023: £1k). The Trust closed the year with £575k of funds (£550k as at 31 December 2023).

During 2024, we received income from donations (including legacies) and fundraising events of £233k, of which £57k was restricted to fund specific capital projects including school rebuilds, science labs and sanitary facilities, and £33k was restricted to cover certain fundraising and trustee expenses (see Reserves below). We also benefitted from investment income of £12k.

Whilst receipts were lower than prior year, 2023 was an exceptional fundraising year for Himalayan Trust UK with £388k of income specifically arising from fundraising related to the 70th anniversary of the first Everest ascent.

Key items of 2024 expenditure comprised £69k and £29k on our core education and health programmes respectively, as well as a further £78k on capital projects, £6k on scholarships, and £10k on disaster recovery donations. We also incurred expenditure related to fundraising of £33k, of which £31k was specifically covered by restricted donations.

Reserves

As at 31 December 2024, the charity held total unrestricted funds of £575k (2023: £550k), of which £455k (2023: £495k) is designated.

The majority of the charity's income is non-recurring and cannot be relied upon to meet year to year expenditure so we need to build resilience into our funding structure. The Trustees determine their education and health expenditure plans on a ten year horizon and have designated reserves to support this commitment. The purpose of these reserves is to provide security so that we will be able to sustain our long term support for the remote mountain communities.

The Funding Deficit Reserve is reviewed every year by the Finance Committee who have delegated authority from the Trustees. This forms part of the Trustees' annual budgeting process. Consideration is given to expected inflation in the UK and Nepal, expected income including donations and legacies plus investment income. The Trustees established the Funding Deficit Reserve in 2023 at £450k. Taking account of experience in 2024 and working with a more customised funding model, developed in 2024, the designated Funding Deficit Reserve for 2024 is £410k.

The Trustees also maintain a Disaster Relief Fund which is governed by a Disaster Relief Policy and reviewed annually. This is designated at £45k (2023: £45k).

When required, the Trust also receives restricted funds which specifically cover the costs of hosted events, trustee expenses and certain other one-off administrative expenses. In 2024 this included £18k to cover the cost of hosting fundraising events, £12k to cover strategic fundraising advice, and £2k to fund trustee expenses for travel to Nepal.

Donors can therefore be assured that other than some minor and unavoidable governance and administration costs, their donations go directly to helping the mountain people of Nepal.

Investment policy

Given the significant funds that we were able to secure during 2023 to underpin the charity's commitment to sustainable giving over a ten-year horizon, the Trustees have adopted an investment policy which seeks to deliver an incremental return over cash without subjecting the charity to unacceptable levels of volatility.

During the year to 31 December 2024 our funds were split across a combination of funds, investment trusts, money market deposits, and instant access cash.

We are in the process of increasing our exposure to return-seeking assets (40% of assets), noting that the ten year horizon applicable to our longer-term funding will allow us to absorb some equity fluctuations and take advantage of higher expected returns.



Independent Examiner's Statement



Redhawk Consulting Limited

Independent examiner's report to the trustees of The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

I report on the accounts of The Himalayan Trust UK CIO for the year ended 31 December 2024, charity number 1205379.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 statement below.

Redhawk Consulting Limited **Registered in England & Wales** **Company Number 8003412**
6 Acacia Close, Petts Wood, Orpington, Kent, BR5 1LL
07713 478 641 **info@redhawkconsulting.co.uk**



Redhawk Consulting Limited

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:

Laura Caldwell
FCA ICAEW
2 July 2025

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6 Acacia Close, Petts Wood, Orpington, Kent, BR5 1LL
07713 478 641 **info@redhawkconsulting.co.uk**

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2024

(incorporating income and expenditure account)

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income					
Donations and legacies	2	122,646	87,828	210,474	240,276
Other trading activities	3	20,477	1,710	22,187	304,243
Investments	4	11,686	-	11,686	4,771
Total income		154,809	89,538	244,347	549,290
Expenditure					
Raising funds	5	(2,846)	(30,738)	(33,584)	(106,558)
Charitable activities	6	(134,450)	(58,800)	(193,250)	(134,177)
Other	7	(3,256)	-	(3,256)	(12,720)
Total expenditure		(140,552)	(89,538)	(230,090)	(253,455)
Net gains on investments	9	11,380	-	11,380	1,308
Net income		25,637	-	25,637	297,143
Net movement in funds		25,637	-	25,637	297,143
Reconciliation of funds					
Total funds brought forward		549,796	-	549,796	252,653
Total funds carried forward		575,433	-	575,433	549,796

All of the Charity's activities are derived from continuing activities. The statement of financial activities includes all gains and losses recognised in the current and prior year.

The notes on pages 25 to 35 form part of these financial statements.

The Himalayan Trust UK CIO (Charity Registration no. 1205379)
(formerly the Himalayan Trust UK)

BALANCE SHEET

as at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Investments	9,13	133,593	122,213
Cash at bank and in hand	13	406,535	425,161
Debtors	10	41,025	2,421
		581,153	549,796
Current liabilities			
Accruals		(5,720)	-
Total net assets		575,433	549,796
The funds of the Charity	11		
Unrestricted funds		575,433	549,796
Restricted funds		-	-
Total Charity funds		575,433	549,796

The financial statements on pages 22 to 35 were approved by the Board of Trustees on 2 July 2025 and were signed on their behalf by:



Sir Graham Wrigley
Chair of the Board of Trustees

The notes on pages 25 to 35 form part of these financial statements.

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

STATEMENT OF CASH FLOWS

for the year ended 31 December 2024

		2024	2023
	Note	£	Restated* £
Net cash (used in) / generated from operating activities	12	(32,734)	292,372
Cash flows from investment activities			
Bank interest received		14,108	2,349
Net cash generated from investing activities		14,108	2,349
(Decrease)/Increase in cash and cash equivalents in the year		(18,626)	294,721
Cash and cash equivalents at the beginning of the year		425,161	130,440
Cash and cash equivalents at the end of the year	13	406,535	425,161

The notes on pages 25 to 35 form part of these financial statements.

**The 2023 cash flow has been restated to exclude securities from the category of cash and cash equivalents*

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

1. Accounting policies

Charity information

The Himalayan Trust UK (the “Charity”) was formerly registered with the Charity Commission as a charitable trust under registration number 1000153. On 1 January 2024, the Charity was converted to a charitable incorporated organisation and is now registered as the Himalayan Trust UK CIO under registration number 1205379.

Its registered office is 62 Riversdale Road, London N5 2JZ.

The Charity seeks to contribute to the advancement of education, the relief of poverty and sickness and the protection and preservation of the environment in Nepal.

Basis of preparation of financial statements

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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The Trustees consider there are no material uncertainties regarding the Charity’s ability to continue as a going concern.

The Trustees have reviewed the financial forecasts and budgets that have been prepared and are satisfied it is appropriate to prepare the annual financial statements for the Charity on a going concern basis.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Although the Charity has no employees and is run by its 'Producer Trustees', no amounts are included in the financial statements for services donated by Trustees as volunteers as these are not able to be reliably measured.

Other income is recognised in the period in which it is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Costs of raising funds are costs incurred in attracting voluntary income, and costs of fundraising events.

All expenditure is inclusive of irrecoverable VAT.

Investments

Investments are included in the balance sheet at their market value.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity.

Debtors

Trade and other debtors are recognised at the settlement amount.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

As a registered charity, the Charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax (VAT) is not recoverable by the Charity and is therefore included in the relevant costs in the statement of financial activities.

Fund accounting

General funds are unrestricted funds which are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	104,235	57,000	161,235
Legacies	8,214	-	8,214
Gift aid tax reclaimed	10,197	-	10,197
Restricted donations to cover trustee and fundraising expenses, including cost of events	-	30,828	30,828
	122,646	87,828	210,474

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	96,988	-	96,988
Legacies	17,740	-	17,740
Gift and tax reclaimed	30,854	-	30,854
Restricted donations to cover trustee and fundraising expenses, including cost of events	-	94,694	94,694
	145,582	94,694	240,276

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

3. Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from fundraising events	20,477	1,710	22,187
	20,477	1,710	22,187
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £
Income from fundraising events	113,901	-	113,901
Fundraising auction receipts	51,308	-	51,308
Event sponsorship	139,034	-	139,034
	304,243	-	304,243

4. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Interest and dividends receivable	11,686	-	11,686
	11,686	-	11,686
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Interest receivable	4,711	-	4,711
	4,711	-	4,711

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

5. Costs of raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Raising donations and legacies	2,846	12,316	15,162
Cost of fundraising events	-	18,422	18,422
	2,846	30,738	33,584
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Raising donations and legacies	1,879	14,964	16,843
Cost of fundraising events	12,972	76,743	89,715
	14,851	91,707	106,558

During 2023/24 the Trust has been undertaking a review of its long-term fundraising strategy, the costs of which have been classified under 'Raising donations and legacies' and covered by a restricted donation. Costs of fundraising events, which in 2024 related to the Trust's annual lecture at the Royal Geographic Society (2023: Everest70 lecture at the Royal Geographic Society and fundraising dinner) have also been covered by a restricted donation.

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

6. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Education	83,050	58,800	141,850
Health	41,400	-	41,400
Environment	10,000	-	10,000
	134,450	58,800	193,250
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Education	98,590	2,987	101,577
Health	32,600	-	32,600
	131,190	2,987	134,177

7. Other costs

	Total funds 2024 £	Total funds 2023 £
Legal and professional costs	2,531	11,815
Other expenditure	725	905
	3,256	12,720

Legal and professional costs include £720 (2023: £720) in respect of independent examination fees.

Legal and professional costs in 2023 also included costs in connection with the CIO conversion process.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

8. Trustees' remuneration

No Trustees received any remuneration during the financial year (2023: £Nil). No Trustees received any benefits in kind (2023: £Nil). Trustees received reimbursement of expenses of £1,800 (2023: £2,987) covering flights to Nepal (covered by a restricted donation).

The Charity has no employees.

9. Investments

	2024 £	2023 £
Securities	133,593	122,213

During the year, there was a revaluation gain on investments of £11,380 (2022: gain of £1,308).

10. Debtors

	2024 £	2023 £
Accrued interest	-	2,421
Other debtors	41,025	-
	41,025	2,421

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

11. Statement of funds

	At 1 January 2024 £	Income £	Expenditure £	Gains and (losses) £	At 31 December 2024 £
Unrestricted funds	549,796	154,809	(140,552)	11,380	575,433
Restricted funds	-	89,538	(89,538)	-	-
Total of funds	549,796	244,347	(230,090)	11,380	575,433

	At 1 January 2023 £	Income £	Expenditure £	Gains and (losses) £	At 31 December 2023 £
Unrestricted funds	252,653	455,996	(160,161)	1,308	549,796
Restricted funds	-	94,694	(94,694)	-	-
Total of funds	252,653	550,690	(254,855)	1,308	549,796

Restricted funds in FY24 relate to donations received specifically to cover expenditure on Mahendra school and funding for science laboratories, together with funds received specifically to cover the costs of fundraising events, trustee travel expenses, and professional fundraising advisory costs (see note 15).

Restricted funds in FY23 relate to funds received specifically to cover the costs of fundraising events, trustee travel expenses, and professional fundraising advisory costs (see note 15).

As set out in the Financial Review, the Trustees have designated £410,000 (2023: 450,000) of unrestricted funds to underpin our core education and health programmes over a ten year period, and £45,000 (2023: £45,000) to respond to natural disasters (provided our long-term commitments remain fully funded). This will be reviewed on an annual basis.

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

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

	2024 £	2023 £
Net income for the year	25,637	297,143
Interest	(11,686)	(4,771)
Investment gain	(11,380)	-
(Increase) in debtors	(41,025)	-
Increase in creditors	5,720	-
Net cash (used in) / generated from operating activities	(32,734)	292,372

13. Analysis of cash and cash equivalents

	2024 £	2023* £
Cash at bank and in hand	406,535	425,161
Cash and cash equivalents	406,535	425,161

** In the prior year financial statements, £122,213 of securities were disclosed as cash equivalents. The prior year balance has been restated to exclude that balance.*

The Himalayan Trust UK CIO (formerly the Himalayan Trust UK)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

14. Analysis of prior year statement of financial activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income			
Donations and legacies	145,582	94,694	240,276
Other trading activities	304,243	-	304,243
Investments	4,771	-	4,771
Total income	454,596	94,694	549,290
Expenditure			
Raising funds	(14,851)	(91,707)	(106,558)
Charitable activities	(131,190)	(2,987)	(134,177)
Other	(12,720)	-	(12,720)
Total expenditure	(158,761)	(94,694)	(253,455)
Net gains on investments	1,308	-	1,308
Net income and net movement in funds for the year	297,143	-	297,143
Reconciliation of funds			
Total funds brought forward	252,653	-	252,653
Total funds carried forward	549,796	-	549,796

15. Related party transactions

Donations from Trustees and their related family trusts totalling £30,828 (2023: £94,694) were received during the year. These donations ensure that no deductions are necessitated from other funds raised to cover the costs of fundraising events, trustee travel expenses, and one-off professional fundraising advisory costs.



**Himalayan
Trust UK**

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