

THE BRITAIN-NEPAL MEDICAL TRUST

England & Wales · Charity number 255249

Details

Other names THE BRITAIN-NEPAL MEDICAL TRUST LIMITED, B N M T

Status Registered

Legal form Charitable company

Company number [00921566](#)

Registered 1968-03-06

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

Contact

Address 8 Hazeldean Road
London
NW10 8QU

Phone 07769835816

Email info@britainnepalmedicaltrust.org.uk

Website www.britainnepalmedicaltrust.org.uk

Activities

Objects: THE RELIEF IN CASE OF NEED OF PERSONS WHO ARE SICK CONVALESCENT DISABLED HANDICAPPED OR INFIRM AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING OF SUCH OF THE SAID PERSONS AS ARE INHABITANTS OF THE KINGDOM OF NEPAL

Activities: The improvement in health and livelihood of disadvantaged people in Nepal

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATION AND FOREIGN
- Nepal

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£62,943	£96,949	-	-
2023-12-31	£208,351	£112,446	-	-
2022-12-31	£50,856	£60,986	-	-
2021-12-31	£77,522	£156,666	-	-
2020-12-31	£57,624	£152,141	-	-

Trustees

Name	Role	Appointed
DOCTOR GILLIAN MARGARET CLAIRE HOLDSWORT		
DOCTOR JOHN MARTIN VICTOR PAYNE		
Dr Andrew Robert Cramb RAMSAY		2023-09-12
Dr RAGHAV PRASAD DHITAL		2012-10-14
Dr Robert John Fryatt		2023-09-12
JEFFREY WENDLEN MECASKEY		
Jane Elizabeth Beglin		2025-03-25

THE BRITAIN-NEPAL MEDICAL TRUST

England & Wales - Charity number 255249

Accounts

Charity registration number 255249

Company registration number 921566 (England and Wales)

BRITAIN-NEPAL MEDICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BRITAIN-NEPAL MEDICAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr G M C Holdsworth Dr R P Dhital Mr J W Mecaskey Dr J M V Payne Dr A Ramsay Dr R Fryatt Mrs S Barton Mrs JE Beglin	(Appointed 25 March 2025)
Secretary	Dr M Maidrag	
Charity number	255249	
Company number	921566	
Principal address	Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU	
Registered office	Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU	
Independent examiner	J P van der Merwe ACA Foot Davson Ltd Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU	

BRITAIN-NEPAL MEDICAL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	7
Notes to the financial statements	8 - 16

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The overall goal of BNMT is the improvement in health and livelihood of marginalised and conflict affected communities living in remote and rural areas of Nepal. The organisation seeks to achieve this goal through working in partnership with BNMT Nepal, a local NGO established to support BNMT in delivery of a programme of work which includes: strengthening partners (local community groups and NGOs and local health workers); empowering communities for improved access to health services or advocating for such access; leading on innovation and advocating for mainstreaming of effective interventions.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BNMT's support to the National Tuberculosis Programme (NTP) continues through its laboratory quality assurance provision in the Eastern region. Other components of BNMT's support to NTP have been transferred to our local partner organisation (BNMT Nepal) – however BNMT continues to provide financial and technical support to BNMT Nepal as part of BNMT's long term vision and strategy for sustainability.

BNMT has worked closely with other UK based organisations focussed on the health and wellbeing of the Nepali people advocating for UK government support to the Nepal government in improving the health and wellbeing of the Nepal population. This is particularly pertinent now following the significant cuts to the FCDO budget announced recently.

Financial review

Unrestricted funds showed a deficit for the year of £34,061 (2023: surplus of £109,383), and an increase in the value of the investments of £1,165 (2023: £1,448). This gives an overall decrease in unrestricted funds of £32,896 (2023: increase of £110,831), leaving a balance of £257,220 (2023: £290,116).

Restricted funds showed an increase of £55 (2023: £1,615), leaving a restricted balance of £3,980 (2023: £3,925) to be used in later periods.

The Directors aim to hold unrestricted reserves of between 3 and 6 months annual income as working capital. Investments held are medium term and are reviewed two times each year. The Trustees have ethical considerations when making decisions to ensure particularly that healthcare considerations are not compromised. Cash deposits are held at best interest rates commensurate with accessibility for cash flow purposes.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Directors have a risk management strategy which comprises the maintenance of a detailed risk register which is reviewed annually. Interim reviews have also been carried out to assess and adjust policies as necessary to take account of changing security concerns in Nepal and variations to emergency procedures.

Structure, governance and management

The charity was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

The Board of Trustees meets in the UK. The Charity's programme of activities is carried out in Nepal by Nepalese staff, under the direction of a Country Director.

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr G M C Holdsworth

Dr R P Dhital

Mr J W Mecaskey

Dr J M V Payne

Dr A Ramsay

Dr R Fryatt

Mrs S Barton

Mrs JE Beglin

(Appointed 25 March 2025)

New candidates for the Board are proposed by existing Trustees. Candidates receive written advice on the roles and responsibilities of Trustees and are invited to attend a Board meeting. Thereafter the Chair of the Board and the candidate exchange views and if appropriate the incoming Trustee is proposed, seconded and elected at the next Board meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees is the final decision-making body. The Board is advised by a Finance & General Purposes Committee, composed of Trustees, the Country Director, the Company Secretary and Financial Adviser.

The trustees' report was approved by the Board of Trustees.



Dr G M C Holdsworth

Trustee

Dated: 21/7/25

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Britain-Nepal Medical Trust for the purpose 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 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRITAIN-NEPAL MEDICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITAIN-NEPAL MEDICAL TRUST

I report to the trustees on my examination of the financial statements of Britain-Nepal Medical Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


J P Van der Merwe ACA

For and on behalf of

Foot Davson Ltd
Chartered Accountants

Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Dated: 31/07/2025

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	2	58,189	2,590	60,779	182,752
Investments	3	2,139	-	2,139	1,183
Other income	4	25	-	25	24,416
Total income		60,353	2,590	62,943	208,351
Expenditure on:					
Raising funds	5	11,034	-	11,034	11,303
Charitable activities	6	83,380	2,535	85,915	86,050
Total expenditure		94,414	2,535	96,949	97,353
		(34,061)	55	(34,006)	110,998
Net (losses)/ gains on investments	10	1,165	-	1,165	1,448
Net movement in funds		(32,896)	55	(32,841)	112,446
Fund balances at 1 January 2024		290,116	3,925	294,041	181,595
Fund balances at 31 December 2024		257,220	3,980	261,200	294,041

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITAIN-NEPAL MEDICAL TRUST

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	All income funds	
	2024	2023
	£	£
Gross income	62,943	208,351
Gains on investments	1,165	1,448
	<hr/>	<hr/>
Total income in the reporting period	64,108	209,799
	<hr/>	<hr/>
Total expenditure from income funds	96,949	97,353
	<hr/>	<hr/>
Net (expenditure)/income for the year	(32,841)	112,446
	<hr/> <hr/>	<hr/> <hr/>

BRITAIN-NEPAL MEDICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		1		1
Current assets					
Debtors	13	1,844		6,657	
Investments		102,972		101,807	
Cash at bank and in hand		161,393		190,450	
		266,209		298,914	
Creditors: amounts falling due within one year	14	(5,010)		(4,874)	
Net current assets			261,199		294,040
Total assets less current liabilities			261,200		294,041
Net assets excluding pension liability			261,200		294,041
			=====		=====
The funds of the charity					
Restricted income funds	17	3,980		3,925	
Unrestricted funds		257,220		290,116	
		261,200		294,041	
		=====		=====	

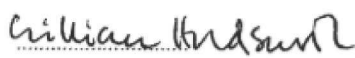
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

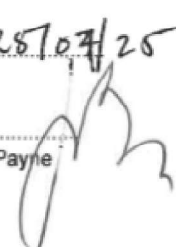
The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25/07/25


Dr G M C Holdsworth
Trustee


Dr J M V Payne
Trustee

Company registration number 921566 (England and Wales)

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Britain-Nepal Medical Trust was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis. All expenditure including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments to charities in Nepal, which are charged in the year when the grant is awarded by the Trustees.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust 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 with the exception of current asset investments which are subsequently measured at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	23,868	2,590	26,458	51,864
Legacies receivable	34,321	-	34,321	130,888
	<u>58,189</u>	<u>2,590</u>	<u>60,779</u>	<u>182,752</u>
Unrestricted donations			58,189	166,712
Restricted donations			2,590	16,040
			<u>60,779</u>	<u>182,752</u>
Donations and gifts				
Young Dung	-	420	420	420
Scholarship and specific Nepali family support	-	2,170	2,170	15,620
Gift aided and other donations	23,868	-	23,868	35,824
	<u>23,868</u>	<u>2,590</u>	<u>26,458</u>	<u>51,864</u>

3 Investment income

	Unrestricted funds 2024 £	Total 2023 £
Income from listed investments	245	159
Interest receivable	1,894	1,024
	<u>2,139</u>	<u>1,183</u>

All investment income earned, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

4 Other income

	2024 £	2023 £
Other income	<u>25</u>	<u>24,416</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Other income **(Continued)**

All other income received, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

5 Raising funds

	Unrestricted funds £	Total 2023 £
<u>Cost of generating donations and legacies:</u>		
Publicity and fundraising	1,585	705
Annual Report	3,998	4,477
Accountancy	926	908
Consultants and professional services	1,493	1,589
Staff salaries	2,734	3,006
Depreciation	-	89
Office expenses	298	529
	<hr/>	<hr/>
	11,034	11,303
	<hr/> <hr/>	<hr/> <hr/>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Programme costs £	Support costs £	Gov'nce costs £	Total £	2023 £
Staff costs	-	1,823	4,557	6,380	7,014
Depreciation	-	-	-	-	209
Office expenses	-	399	442	841	1,309
Travel and Trustees expenses	-	957	-	957	1,360
Consultants and professional services	-	373	5,597	5,970	6,355
Independent examination fees	-	-	3,474	3,474	3,405
Accountancy	-	232	-	232	227
	-	3,784	14,070	17,854	19,879
Grants payable (see note 7)	68,061	-	-	68,061	66,171
Total	68,061	3,784	14,070	85,915	86,050
Analysis by fund					
Unrestricted funds	65,526	3,784	14,070	83,380	
Restricted funds	2,535	-	-	2,535	
	68,061	3,784	14,070	85,915	
For the year ended 31 December 2023					
Unrestricted funds	51,746	4,570	15,309		71,625
Restricted funds	14,425	-	-		14,425
	66,171	4,570	15,309		86,050

7 Grants payable

	2024 £	2023 £
Grants to BNMT Nepal	68,061	66,171
	<u>68,061</u>	<u>66,171</u>

Of the total grants payable of £68,061 the sum of £18,771 was paid directly to Global Drug Facility.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a total of £957 was reimbursed for travelling expenses (2023- total of £1,360).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	9,114	10,020
	<u>9,114</u>	<u>10,020</u>

10 Net gains/(losses) on investments

	2024 £	2023 £
Revaluation of investments	1,165	1,448
	<u>1,165</u>	<u>1,448</u>

All gains/(losses) on investments, during both this financial reporting period and the previous reporting period, related to unrestricted funds.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets		Computers
		£
Cost		
At 1 January 2024		1,743
At 31 December 2024		<u>1,743</u>
Depreciation and impairment		
At 1 January 2024		1,742
At 31 December 2024		<u>1,742</u>
Carrying amount		
At 31 December 2024		<u>1</u>
At 31 December 2023		<u>1</u>
12 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	102,972	101,807
	<u>102,972</u>	<u>101,807</u>
<p>Current asset investments are initially recognised at cost and are subsequently remeasured at fair value, being the quoted market price, with any gains or losses arising on remeasurement recognised in the SOFA.</p> <p>At the year end the investments held had an original cost value of £8,706 (2023: £8,706) and a fair value (quoted market price) of £102,972 (2023: £101,807).</p>		
13 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	1,844	6,657
	<u>1,844</u>	<u>6,657</u>
14 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	-	274
Other creditors	410	-
Accruals and deferred income	4,600	4,600
	<u>5,010</u>	<u>4,874</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	1	-	1
Current assets/(liabilities)	261,199	-	261,199
	<u>261,200</u>	<u>-</u>	<u>261,200</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	290,116	60,353	(94,414)	1,165	257,220
Previous year:					
	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	179,285	192,311	(82,928)	1,448	290,116

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2024 £	Movement in funds		Balance at 31 December 2024 £
		Incoming resources £	Resources expended £	
Young Dung	245	420	350	315
Scholarship and specific Nepali family support	3,680	2,170	2,185	3,665
	<u>3,925</u>	<u>2,590</u>	<u>2,535</u>	<u>3,980</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Funds held as administrator

	2024	2023
	£	£
Funds held at 31st December		
PDP Funders Group	5,853	90,970
The Institute of Cancer Research	-	-
	<u>5,853</u>	<u>90,970</u>

The charity administers the above funds. These funds are not charity assets and are therefore not included in the charity's financial statements.

THE BRITAIN-NEPAL MEDICAL TRUST

England & Wales - Charity number 255249

Accounts

Finding new ways to fight TB



**The
Britain-Nepal**

medical trust

Annual Report 2022/23



Gillian Holdsworth

Patrons and Trustees

Royal Patron

H M The King KG, KT, GCB

Patrons

Sir Christian Bonington CBE, DSc(Hon)

Prof Sir Andrew Haines

MB, BS, MD, FRCGP, FFPHM, FRCP, FMedSc

Lady Hughes-Hallet

Dr J.O.B. Rosedale

Prof S. Subedi

Trustees

Dr G. Holdsworth – Chair

Ms Sarah Barton

Dr R. Dhital

Dr Robert Fryatt

Mr J.W. Mecaskey

Dr J. Payne

Professor A. Ramsay

Company Secretary/Administrator

Dr Mashbileg Maidrag

Chair's Foreword

In 2012 the Britain-Nepal Medical Trust established a local Nepalese non-governmental organisation: the Birat Nepal Medical Trust (BNMT Nepal). This year we celebrated the first ten years of BNMT Nepal, who we continue to support through our close partnership. So this year's report reflects the exciting and important work which BNMT Nepal is delivering in Nepal – to improve the prevention, diagnosis and treatment outcomes of tuberculosis (TB) in Nepal.

Sometimes I need to remind myself why tackling TB is so hard. TB was a public health problem in the UK once – but its incidence was decreasing before the introduction of TB treatment in 1952. That was primarily because of improved social conditions, notably better housing and nutrition.

In this year's report we consider the situation in Nepal in terms of social conditions as well as available treatments. BNMT Nepal is seizing new opportunities for prevention and reduction in disease transmission, improved diagnostics and treatment. But it also takes into account the impact of social issues – poverty, poor nutrition and housing – on TB and strives to build these into a more effective TB control programme.

Finally – I would like to thank you all for your continued support for our work, without which none of it would be possible!

Gillian Holdsworth
Chair of BNMT UK

Cover photo:

Soma Rai, BNMT Nepal human resource and administration officer, paraglides in Pokhara to raise awareness for Stop TB, December 2022



Raghu Dhital

A message from the Executive Director of BNMT Nepal

In 2022/23, BNMT Nepal successfully implemented 19 projects, strengthening service provision and making healthcare more accessible in remote areas, and improving health outcomes for underserved communities.

One notable achievement this year was the piloting a new way of treating latent tuberculosis infection in adults. The 3HP treatment regimen, approved by the World Health Organisation (WHO), prevents adults infected with TB bacteria from developing active TB. It is significantly shorter and easier to take than the old treatments. Our project, carried out in collaboration with Nepal’s National Tuberculosis Control Centre (NTCC), introduced 3HP treatment in Nepal and showed that it is not only acceptable, but in high demand among communities with a high burden of TB.

BNMT will continue to work with communities and the government to bring innovative patient-centred models of care to communities in Nepal. Through rigorous research, data collection, and trend analysis, BNMT has produced evidence-based reports and policy briefs which have enabled decision makers to incorporate our strategies into policies that effectively address critical healthcare issues.

We also supported the NTCC by supplying emergency TB drugs to help manage a logistics crisis. This prevented potentially dangerous delays and interruptions in treatment for TB patients.

As Nepal moved beyond the COVID pandemic, BNMT Nepal completed its data collection for SARS CoV-2 sequencing and long COVID analysis in Nepal, within the Epidemic Intelligence project. To push forward pathogen genomics science in Nepal, BNMT Nepal organised a week-long Pathogen Genomics and Bioinformatics Training Workshop in Kathmandu. It was a collaboration with five experts from the Centre for Pathogen Genomics, University of Melbourne, Australia, and our Epidemic Intelligence consortium partners. Forty participants from laboratories

across Nepal participated and we hope to conduct further training in coming years.

BNMT Nepal celebrated its tenth anniversary on 21 September 2022. BNMT Nepal builds on the 55-year legacy of BNMT-UK in serving the people of Nepal to improve the health and wellbeing of Nepali people. Our celebration reflected on the history and achievements of BNMT over the past six decades and we shared our strategic vision for the future of the organisation with our partners. The Chair of BNMT UK and one of the original BNMT team, Rosemary Boere, who travelled overland in 1968 when the Trust started up were both able to participate. A ceremony was also held



BNMT Nepal's tenth anniversary celebrations

Prevention and diagnosis

Vaccination. The BCG vaccine is good at preventing severe TB disease in the first year or two of life – but it does not protect long term.

Preventing latent TB infection from progressing to TB disease. Some people who have latent TB infection are more likely to develop TB disease than others. Those in the high-risk groups, which includes all household contacts who test positive for latent, TB are recommended to take a course of preventative medicine. This is a shorter, simpler treatment than the treatment for TB disease.

Diagnosing latent TB infection. A positive TB skin test shows only that a person has been infected with TB bacteria. It cannot determine if the person has or will progress to TB disease. A chest X-ray, followed by a sputum test if necessary, can help confirm whether the individual needs to be treated for TB disease or whether they should receive a simpler course of preventative medicine.

The long battle

Effective treatments for tuberculosis have existed for decades and in wealthy countries the disease has been all but eradicated. Why, then, does it persist in Nepal?

What causes TB and how does it spread?

Tuberculosis (TB) is caused by a bacterium called *Mycobacterium tuberculosis*. It usually attacks the lungs, but TB bacteria can attack any part of the body.

The bacteria spread through the air from one person to another. When a person with TB disease of the lungs or throat coughs, speaks, or sings, TB bacteria can get into the air. People nearby may breathe them in and become infected. People with TB disease are most likely to spread it to people they spend time with every day: family members, friends, co-workers or schoolmates.

But only some of the people infected become sick. Two TB-related conditions exist: TB disease and latent TB.

TB disease

Some people develop TB disease within weeks of becoming infected, before their immune system can fight the TB bacteria. People with TB disease are sick. They may also be able to spread the bacteria to people they spend time with every day. The risk of developing TB disease is much higher for people whose immune systems are weak, for example those with HIV infection, diabetes or malnutrition.

Latent TB infection

People with latent TB infection have no symptoms and do not feel sick, although TB bacteria continue to live in the body. They cannot spread TB bacteria to others. But they usually have a positive TB skin test.

They may never develop TB disease. But if their immune system is weakened, they may get sick – even years later.



World TB Day celebrations in Nepalgunj, 24 March 2023

New technologies

BNMT is harnessing new methods to prevent, diagnose and treat TB in a series of pilot projects that show the effectiveness of the technologies and how they can be applied to benefit communities in Nepal.

Prevention: 3HP

TB preventative treatment used to take a long time. People needed to take isoniazid tablets every day for six months, which was difficult for people to complete in areas like rural Nepal. However, in the last decade a new, shorter, preventative treatment called 3HP has become available. People take the medicine once a week for 12 weeks, and it has fewer side effects. That makes it much easier for people to complete the treatment, and for healthcare workers to support the patients. This treatment is recommended by the WHO. BNMT is pioneering its use in Nepal through the IMPACT TB project (see p6).



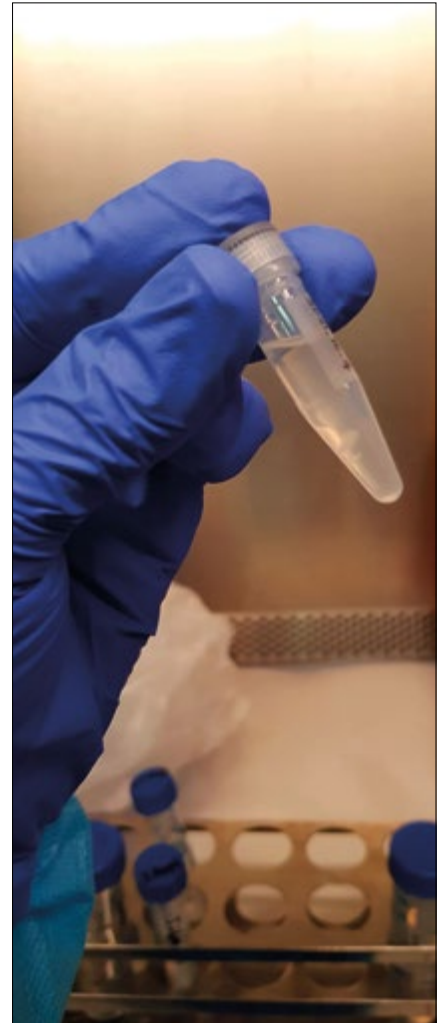
Professor Andy Ramsay supervises microscopy training in Chitwan

Diagnosis: GeneXpert and microscopy

GeneXpert is a molecular test for TB and is more accurate than microscopy for diagnosing TB. It can help increase TB case detection and get people on to the correct treatment. Nepal's government has set expanding the use of GeneXpert as a priority, but has insufficient funds to make this happen. BNMT introduced GeneXpert machines in Nepal (see page 6), but much of the country continues to rely on TB microscopy. BNMT, in partnership with provincial and district health authorities, supports laboratories in Bardiya, Chitwan, Dhanusha, Makwanpur and Mahottari districts with theoretical and practical training of laboratory staff, and the service and maintenance of microscopes and other equipment.

Understanding TB: Genomic sequencing

Sequencing the genome of TB bacteria allows us to compare the DNA sequences of the bacteria from different people. This helps us understand how TB spreads between people and communities, and how it has changed over time. It also helps us understand patterns of drug resistance, so we can improve the diagnosis and treatment of drug resistant strains of TB. This technique is one of our most effective tools to understand infectious diseases and respond with better treatments, vaccines, and diagnostic tests. BNMT participates in the Target TB genome sequencing project (see right).



DNA extraction from a TB Culture

Target TB

TARGET TB is the first large-scale whole genome sequencing project for TB in Nepal. The project takes TB bacteria from three contrasting districts of Nepal (Kathmandu (capital), Pyuthan (a rural hill district) and Banke – urban, border with high cross border migration with India). This will improve understanding of TB transmission patterns in different urban and rural environments, and the effects of cross border migration, reactivation of latent TB, drug resistance and strain virulence. All this will help us develop more effective approaches to targeting resources for TB control. The project is being conducted by a consortium including BNMT, GENETUP, and the University of Melbourne (Australia) in collaboration with the NTCC.

IMPACT TB

In 2022/23 under the IMPACT TB Project:

- 30,154 people were screened for TB
- 22,774 people were tested for TB through GeneXpert
- 1,366 new cases of TB disease were identified through GeneXpert
- 500 people with latent TB were enrolled for preventative therapy.

The IMPACT TB project

BNMT's flagship project is finding better ways to prevent and detect TB. The evidence it gathers at community level informs work to eradicate TB across the country.

IMPACT TB builds on BNMT's experience of detecting TB in communities, using an approach called active case finding. This means working with a network of community health volunteers who are trained to recognise TB symptoms and to encourage people who have them to go for early diagnosis and treatment. The volunteers also trace the contacts of each person diagnosed with TB, so that they too can be tested for the disease.

The project operates in four districts: Mahottari, Chitwan, Pyuthan and Bardiya. It uses GeneXpert technology to diagnose TB. BNMT supported the installation of five new GeneXpert machines in government health centres in Bardiya, Pyuthan and Mahottari.

The IMPACT TB project is also piloting the 3HP method of preventing TB – the first time this new, WHO-approved therapy has been used in Nepal. Preventative therapy reduces transmission of the disease, because it eradicates the bacteria from the body before it can cause disease and transmit to other people. The 3HP treatment is being piloted in Chitwan and Pyuthan districts, in collaboration with the NTCC.

Five hundred household contacts of TB cases have been enrolled to treatment and 95 per cent of these have now completed the 3HP course. The high completion rate shows that the therapy is acceptable to people with latent TB and is a practical solution in TB-affected communities.



Active case-finding in a remote area of Chitwan

The project also includes extensive consultations with provincial and local health officials and hospitals. Scaling up TB prevention therapy is essential if TB is to be eradicated in Nepal. The findings from IMPACT TB will inform efforts to scale up TB prevention.



Promoting End TB at BNMT Nepal's 10th anniversary

From case-finding to treatment

Through IMPACT TB's active case finding in Pyuthan, Deva Kumari BK, 72, was identified as having TB. BNMT Field Supervisor Sita GC visited her home for latent TB testing and counselling. It turned out that six adults needed testing, of whom five were living at home. The sixth was one of Deva Kumari's sons, Baburam BK, who works in Libang, Rolpa district, 90 km from Pyuthan.

Talking with Deva Kumari's family, Sita learned that Baburam had taken responsibility for getting his mother to her appointments before she was diagnosed with TB. Sita realised that it was of upmost importance to test Baburam for latent TB infection. She called him to explain that he urgently needed to be tested. Latent TB was diagnosed and Baburam started 3HP medication the same day.

Baburam said: 'I saw the pain and suffering that my mother experienced due to tuberculosis, and would not wish it on anyone. I understand that latent TB also occurs, and that it is necessary to diagnose and treat it quickly.'

Because he worked in Rolpa, it was a challenge for Baburam to go to Pyuthan each week to receive his medication. For the first two

weeks he claimed leave, saying that his mother was ill and needed his help at home. But in the third week he had to return to work. The latent TB focal person at Pyuthan Hospital coordinated with the nearest treatment centre in Rolpa to enable him to continue to receive his medication locally and on time.

Unfortunately, Deva Kumari died of tuberculosis and for the seventh and eighth weeks of his treatment, Baburam returned home to complete the required rituals, and Sita delivered his medication there. Baburam completed the full course of treatment for latent TB. He is happy to be healthy again and has gone back to work



Bhola Rai interviews a participant in the TB recovery project

The TB Recovery project

Recovery from TB requires at least six months' intake of medicine, along with a healthy and nutritious diet – something that many poor families cannot afford. BNMT's TB Recovery project is devising ways to ensure TB patients and their families can eat well.

For many TB-affected households, the cost of TB can be catastrophic. If a breadwinner falls ill, earnings fall, debts accumulate, there is less food to go round, and children may drop out of school. A vicious circle ensues: malnutrition slows down recovery from the disease and increases susceptibility to TB in other family members, and the household falls deeper into poverty.

The importance of healthy food

Sunita (not her real name), 51, lives in one of the more remote areas of Manahari rural municipality in Makwanpur district. She lives with her husband and one daughter. Sunita has physical and mental impairment. The family's primary income sources are her husband's senior citizen allowance and the disability allowance Sunita receives from the government.

When Sunita developed a cough, night sweats, loss of appetite and fever – signs that suggest TB – she did not want to seek treatment, hoping that the symptoms would go away by themselves. But they got worse. Sunita went to the nearest health facility, where she was referred to Manahari hospital for TB testing. Her husband borrowed 2,000 rupees from a neighbor, promising to pay it back when he received his senior citizen medicine allowance. Sunita was diagnosed with TB on 6 February 2023.

Because she lives far away from the hospital, arrangements have been made for her to walk to a nearby health post to receive her medication. Her recovery is

supported by healthy foods provided by BNMT's TB Recovery Project program. Her nutrition package includes 25kg of rice, 1 kg of pulses, 1 litre of vegetable oil, 1.5kg of groundnuts, 1 kg of flour, and a crate of eggs. This makes it easier for her to eat nutritious food and means that she does not have to rely on others to eat. To date, Sunita has received three packages. She notes that her weight is increasing, and that nutritional support helps her have the confidence to take her medications as prescribed.

Sunita thanked BNMT district team and said that medicines alone cannot cure TB: people need support with nutrition to make a full recovery.

The World Health Organisation recognises the importance of nutrition for recovery from TB and has called for more research and evidence to inform the design of effective, locally appropriate support to ensure TB-affected families can take in sufficient nutritious food.

The TB Recovery project funded by the Australian John Burge Trust Fund provided six months' nutritional support to 200 TB patients in three TB-affected districts of Nepal: Banke, Pyuthan and Makwanpur. The project also gave training in nutrition counselling to female community health volunteers.

The second phase of the project will explore strategies and create facilities to scale up nutritional support to TB patients and their families.

The ASCOT project

Vulnerability to TB is influenced by social and economic conditions. The WHO advocates social and economic support for households affected by TB, but there is no evidence to help policymakers design effective strategies to provide socio-economic support for such households in low-income countries like Nepal. To address this, BNMT decided to develop a locally-appropriate support scheme.

ASCOT is a small pilot study to field-test the feasibility and acceptability of various types of support package, before designing a bigger study to test the scheme on a larger scale.

The pilot study was conducted in four districts of Nepal with high levels of both TB and poverty: Pyuthan, Chitwan, Mahottari, and Morang. The pilot study recruited 124 people with TB. Twelve TB clubs to support people affected by TB in the districts were also organised. To evaluate the process, the study recruited 27 stakeholders including National TB Programme staff, TB patients and ASCOT field team members.

The TB patients were assigned at random to the four different types of support: a standard care and food package (this was the control group); social support; economic support (in cash); and combined socio-economic support.

All the support packages had benefits for the participants. They found cash was useful to buy medicine and nutritious food. However, the majority of the participants found socio-economic support useful because it provided both education on TB and cash support. The social support package included a calendar and an animated film which encouraged people to seek TB services. Participants used the calendar for multiple purposes, marking their medicine intake as well as different festivals. The animated film empowered participants to reduce discrimination towards TB patients.

One of the evaluation participants said: 'If only money is provided, it would be used just for eating. But it is important to learn about how TB is transmitted and caused. TB doesn't only happen to poor people and, when some people get TB, they overthink and often get stressed and have psychological impacts. When they are like that, if they can understand TB better, they will get relief.'

These findings are being used to inform policy makers at national level and provide evidence to support further funding proposals for a study at increased scale.



Distributing fruit and hygiene kits to TB patients in Pyuthan hospital

TB Recovery

In 2022/23 more than 1,030 members of TB-affected families received nutritional support from this project.



TB patient in a special hostel for patients with multi drug resistant TB is supplied with a winter care package by BNMT, Banke.

Addressing the impacts of Covid

BNMT is helping to rebuild health services in the aftermath of COVID-19, and conducting research to improve understanding of long COVID and guide responses to future pandemics.

The Epidemic Intelligence project

Understanding how the SARS CoV2 virus, which causes COVID, spread to and through Nepal can inform the country's response to a similar pathogen in future.

BNMT's Epidemic Intelligence project used whole genome sequencing to improve understanding of transmission of COVID 19 in Nepal. It also examined how waves of economic migration drive the seeding of the COVID epidemic in South Asia. The project collected and sequenced SARS CoV2 samples from three locations in different parts of Nepal: Bheri Hospital in Nepalgunj (Far West), Koshi Hospital, Biratnagar (Eastern Nepal) and Sukraraj Tropical Infectious Diseases Hospital in the capital, Kathmandu (central region).

The project recruited more than 2,048 participants and sequenced more than 2,000 patient samples. The participants were followed up after three months, six months and one year to understand the frequency and symptoms of long-term complications of COVID-19 (long COVID).

The study showed that Nepal's high levels of internal and external migration make it vulnerable to rapid and widespread transmission of emerging infections.

One recommendation arising from this project is that Nepal should strengthen its capacity in bioinformatics. The molecular diagnostic capacity expanded during the pandemic now needs to address endemic infectious diseases and other emerging diseases of concern, including influenza, antimicrobial resistance, drug resistant TB and dengue.

A second recommendation is that specialist care and research centres are needed to understand and treat long COVID. A significant proportion of COVID patients continue to suffer long COVID symptoms and struggle to access appropriate care. A large proportion of them have additional medical conditions. Vulnerable patient groups experiencing long COVID require a broad range of support, including psychosocial support, livelihood support, personalised plans for managing their health and subsidised medical care.

Epidemic Intelligence project findings

- Three major waves of COVID 19 hit Nepal
- More than a fifth of participants had a history of migration, of which 8 per cent had a history of internal migration
- 20 per cent of patients reported long COVID, broadly defined as symptoms lasting longer than 12 weeks
- The highest risk factors for long COVID were diabetes, hypertension and female gender
- Vaccination was highly protective against severe disease and long COVID.



Bioinformatics training course held in Kathmandu for laboratory expert staff across the country

COVID conversations

Media discussions of the pandemic abounded with complex terminology such as 'sequencing', 'genomes', 'variants' and 'mutations', which often perplexed the public. To bridge the gap between experts and the public, BNMT conceived Covid Kurakani (COVID conversations) – a series of 'Question Time' style panel discussion TV programmes.

BNMT Nepal teamed up with the Centre for Molecular Dynamics and Galaxy Television to produce three discussion programmes for broadcast on primetime national television. Each episode explored different aspects of pathogen sequencing and its applications. They were broadcast in November-December 2022.



Covid Kurakani panel discussion

BNMT was delighted by the enthusiastic response from the expert participants and the public. The Nepal government partners are keen to see similar public engagement for the understanding of science surrounding infectious diseases in Nepal.

The second major goal of the Covid Kurakani project was to build capacity for high quality public engagement within the BNMT Nepal team. Our vision is to embed public engagement throughout our work, from conception, through design, implementation and dissemination of findings.

COVID Kurakani was made possible by the generous support of the Wellcome Trust.

COVID Kurakani can be watched on YouTube or through our website, or scan here to visit our YouTube channel



The SUSTAIN project

The SUSTAIN project, which started in 2020, was designed to respond to the COVID crisis and support continuity in health service delivery. As the situation evolved, with changing community needs and a stronger response from other organisations, BNMT adapted the project to address urgent gaps during different phases of the pandemic.

Since November 2022, SUSTAIN phase V has worked to rebuild and strengthen health services in the aftermath of the pandemic. The project now works in six districts: Mahottari, Chitwan, Bardiya, Morang, Pyuthan and Banke.

BNMT supported five qualified laboratory staff in health facilities to help cope with the post-pandemic surge in medical testing for other diseases. The Trust's support helped decrease the work burden on staff, reduce overcrowding and increase public access to health services.

The pandemic drove many TB-affected households into extreme poverty, while the need for health services to focus on COVID-19 weakened provision for TB patients. Winter on the Tarai (lowlands) can be bitterly cold, particularly for impoverished families without adequate clothing or fuel. The project therefore provided winter care packages to the most vulnerable TB patients and to those with multi-drug resistant (MDR) TB receiving treatment at MDR TB hostels. Nearly 300 TB patients received winter care packages, hygiene kits or bedding.

The project also supported new furniture (including lockers for patients to keep their belongings) and bedding for two MDR TB hostels in Banke and Morang and new flooring for hostels in Nepalgunj and Morang. Patients must live in the hostels, which have only basic facilities, for more than six months, so the aim was to make their stay a little more comfortable. We continue to consult with patients and caregivers on the most effective ways to provide holistic care and support during treatment.

The primary funders of the SUSTAIN project are BNMT UK and Americares.

Care for TB patients

In 2022/23, project SUSTAIN provided:

- 300 sets of winter jacket, slippers and a beanie hat
- 300 hygiene kits
- 200 winter blankets
- 40 beds, including mattress, pillow and sheets, to MDR TB hostels
- 40 electric hot water bottles to MDR TB hostels.

Project horizon achievements

Under this project:

- 166 students, parents and teachers engaged in dialogue in the six schools
- 120 peer educators were trained among the students
- 6 information corners were established, one in each school
- 300+ community people were reached by a municipal SRHR awareness programme
- 40 municipal leaders and officials received basic information about CSE and SRHR
- 17 teachers were trained in CSE
- 530 school students received CSE
- 13 sanitary napkin vending machines were installed in 12 schools
- 6 waste disposal pits were constructed to improve menstrual health and hygiene in schools
- 57 female community health volunteers received basic information about SRHR and cervical cancer

Empowering young people

BNMT's Project Horizon provides comprehensive sexuality education to adolescents.

In Nepalese society, conversations about sex and sexuality are often deemed taboo. However, education on these topics is crucial if they are to make informed decisions and have a voice in their sexual and reproductive health and rights (SRHR).

Although sex education is included in the school curriculum in Nepal, parents and teachers may be reluctant to talk about sex and sexuality owing to social conventions and their own lack of knowledge. Adolescents, therefore, often hesitate to ask them about sex and sexuality and instead seek advice from their peers, who may give inaccurate information.

To address this gap, BNMT Nepal devised Project Horizon, which aimed to improve access to information on sex and sexuality for adolescents in six schools of Indrawati rural municipality, Sindhupalchowk. The project ran from December 2021 to December 2022. It was based around comprehensive sexuality education (CSE), an age-appropriate and culturally relevant way of teaching about sex and relationships, based on scientifically accurate and non-judgmental information.

The project activities provided adolescents with skills in communication, leadership, negotiation, problem-solving, as well as knowledge about sexual and reproductive health. They empowered adolescents to make informed decisions about their lives and raise their concerns with their peers, teachers, and parents. The challenges discussed included child marriage, adolescent pregnancies, unsafe abortions, gender-based violence, sexual abuse, and mental health.

Project Horizon reached about 2,500 direct beneficiaries including adolescents, parents, teachers, policy makers, community people and female community health volunteers. The initiative received strong support from all involved, and many project partners contributed to its success.



Poster competition for schoolchildren on sexual and reproductive health

Cervical cancer screening

Under Project Horizon, a qualitative study was conducted to explore the acceptability and feasibility of self-sampling for cervical cancer screening in Nepal with the service providers. Self-sampling is where the person being screened takes their own sample, rather than having a clinician do it.

Between August and November 2022, researchers interviewed key service providers: gynaecologists, pharmacists, oncology nurses, online service providers, and representatives from Department of Health services in the Kathmandu valley.

The study found that service providers were positive about the use of self-sampling for cervical cancer screening in urban settings of Nepal. But they said media campaigns were needed to increase women's awareness before the idea could be implemented.



Gender based violence training

Addressing gender-based violence

Sadly, gender-based violence is common in Nepalese society. Through their engagement with households, our field staff and community volunteers may become aware of gender-based violence. To guide our field staff in supporting the victims to access help, we conducted a two-day training session in January 2023. The training aimed to help staff to recognise and prevent such harmful behaviours in their working and domestic lives.

The session explored power and privilege, the types, causes and impacts of gender-based violence, safe places, survivor-centred approaches, and guidelines for managing disclosures of violence in the field. Feedback from the participants was very positive. They appreciated the opportunity to develop psychosocial support counselling skills which will support field staff in responding effectively to gender-based violence issues in the communities they serve.

Sexual and reproductive health training in Sindhupalchowk





Saki Thapa presents the vitamin A review from the READ-It project

Building the evidence base for health policy

BNMT is ensuring that relevant research from around the world and the learning from its own projects are available to practitioners and policy makers in Nepal.

The READ-It project

In the Research, Evidence and Development Initiative (READ-It) project, BNMT works with a team of UK-based experts to review the evidence from research around the world on health issues important for Nepal.

BNMT and its project partners organised a policy dialogue in September 2022 to discuss the findings of our systematic review paper entitled 'Is routine vitamin A supplementation still justified for children in Nepal? Trial synthesis findings applied to Nepal's national mortality estimates'. The participants included the Nepal Health Research Council; the National Tuberculosis Control Centre; the Community Nursing Administrator, Department of Health Services; and representatives from WHO and UNICEF Nepal.

In a lively and wide-ranging discussion, participants noted that Nepal has significantly reduced maternal and under-five mortality rates since Vitamin A supplementation was started in a few selected districts in 1993, gradually expanding to systematic national coverage. However, malnutrition and extreme poverty remain prevalent in Nepal and have risen since the Covid pandemic. The dialogue identified key evidence gaps and the need for further research before considering a revised approach to vitamin A supplementation for under-fives in Nepal.

The READ-It study, published in PLoS One in May 2022, is at <https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0268507>

Research grants

BNMT staff Ms Swastika Shrestha, Ms Anchal Thapa and Mr Rajan Paudel have been awarded research grants from the Royal Society of Tropical Medicine and Hygiene and National Institute of Health Research.

Living with epilepsy

Ms Shrestha will explore and understand the lived experiences and psychosocial impact and quality of life of people living with epilepsy (PLWE) in Nepal. Epilepsy has been historically associated with stigma and discrimination: it was viewed as a disease of evil. So people who live with it endure stress, social dissatisfaction, individual isolation, social stigma and helplessness. Gender bias and traditional mental health stigma amplify these effects. The research findings will be among the first to provide robust data on the experience of people living with epilepsy in Nepal.

Medical drones

Ms Thapa's research will assess the economic efficiency and local acceptability of using drones to transport medical supplies and samples in remote, mountainous rural areas. It will examine whether drones are cost-effective, based on BNMT's DrOTS project in Pyuthan district which pioneered the use of drones to transport TB drugs and sputum samples. The findings will help inform discussions about whether, where and how to extend the use of medical drones to other parts of Nepal.

Diagnosing multi-drug resistant TB

Mr Paudel's research aims to develop virtual implementation models to help guide policy makers in deciding which new diagnostic tests to adopt in Nepal. There is an urgent need for better access to drug-resistant TB testing services, particularly beyond the Kathmandu valley. However, given limited resources and competing priorities for healthcare spending, evidence is needed to identify the best diagnostic tools to use.

BNMT in the UK



Trustees' meeting

We had our first face-to-face meeting of the Trustees in May at the Nepal Embassy in London. In the picture, left to right: Dr Maxine Caws, Jeff Mecaskey, Raghu Dhital, Dr Gillian Holdsworth, Gyan Chandra Acharya (Ambassador of Nepal to the UK), Dr Raghav Dhital, Dr Bob Fryatt, Dr Johnny Payne

Fundraising

Ann and Chris Walters, long term supporters of BNMT, opened their garden to raise money for the Trust in June 2023. Trustee Johnny Payne, his wife Caroline and Gillian Holdsworth joined the family at Bell Bank House, Blockley, Glos for the day. Also attending were Rosemary Boere and her husband Wim. Rosemary was one of the original team who travelled to Nepal in 1968. The day raised £1,000 for the Trust. A big thank you to Ann and Chris.

Welcome to our new Trustees

Two new Trustees and a former patron have joined us this year.

Professor Andrew Ramsay MSc, PhD, FIBM, is an Honorary Professor at the Infection and Global Health, School of Medicine, St Andrews University, Scotland. Andy has more than 20 years of international experience working in infectious diseases, clinical microbiology and antimicrobial resistance with the Liverpool School of Tropical Medicine, the London School of Hygiene and Tropical Medicine and Hygiene and WHO.

Ms Sarah Barton is Director of Operations of the Oxford University Clinical Research Unit (OUCRU). Based in Ho Chi Minh city, Vietnam, she has responsibility for OUCRU operations in Vietnam, Nepal and Indonesia. Sarah has 25 years of experience as a senior leader of multi-cultural, international experience in both programme and operational leadership in the not-for-profit sector.

Dr Bob Fryatt – a former field doctor, Trustee and Patron of BNMT UK has rejoined the board of Trustees in 2023.

In memoriam Don Patterson

Sadly, Don Patterson – a former Trustee and director of BNMT – died in November 2022. Don worked initially as a field doctor in Nepal with the Trust (1971-2) and then as director (1976-79) accompanied by his wife Jan. He served as a Trustee from 1981 to 2013.

Don lived a full and meaningful life with a remarkable energy and enthusiasm for using his time learning and giving. His contribution to the Trust was enormous and he will be much missed



Financial Report

The financial information presented in this report does not constitute the statutory accounts of the Britain-Nepal Medical Trust. The full accounts for the year ended 31st December 2022 have been submitted to the Registrar of Companies and the Charity Commissioners. A copy of the Reports and Financial Statements may be obtained from the Trust's office c/o Foot Davson Ltd, 12 Church Road, Tunbridge Wells TN1 1LG

Donations

Many organisations and generous private donors have supported the Trust over the years. Without their generosity much of our work would not have been possible.

The Trust would like to thank the following for their kind support over the last year:

The Acacia Charitable Trust
The Janelaw Trust
The Stonewall Park Charities

The Trust would also like to thank all individual supporters who continue to support us.



BRITAIN-NEPAL MEDICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		299		735
Current assets					
Debtors	13	8,259		1,163	
Investments		100,359		102,889	
Cash at bank and in hand		80,724		91,784	
		189,342		195,836	
Creditors: amounts falling due within one year	14	(8,046)		(4,846)	
Net current assets			181,296		190,990
Total assets less current liabilities			181,595		191,725
Income funds					
Restricted funds	16		2,310		9,385
Unrestricted funds			179,285		182,340
			181,595		191,725

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

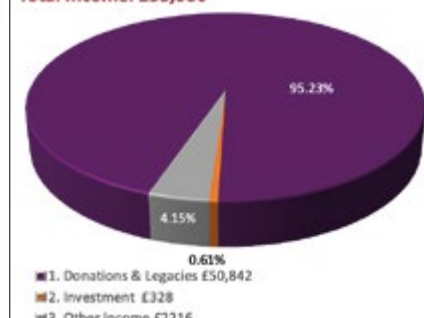
The financial statements were approved by the Trustees on 7-6-23

William Holdsworth
Dr G M C Holdsworth
Trustee

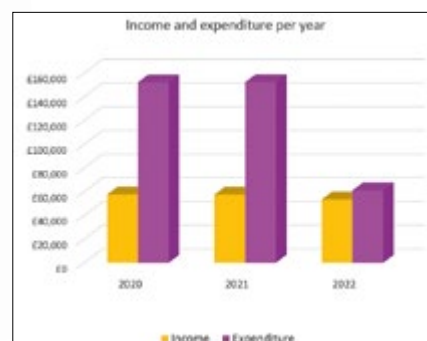
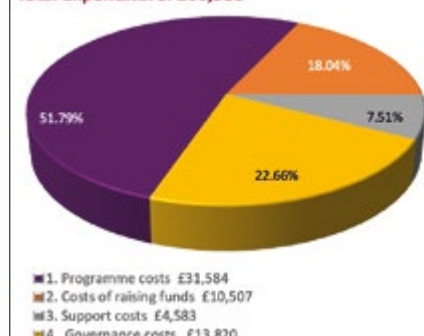
Dr J M V Payne
Trustee

Company registration number 921566

Total Income: £53,386



Total Expenditure: £60,986



How your donation/s can help us ...

... reduce the gaps in health service provision, especially for poor and disadvantaged people

- £20** provides warm blankets for 10 MDR TB patients in hostels during initiation of treatment
- £50** provides two months' nutritional support to a family affected by TB
- £100** buys 50 packets of sanitary kits for school children
- £250** can buy a set of life-saving basic equipment for a health post in a remote village
- £2,000** contributes to the purchase and running costs of a GeneXpert machine for early diagnosis of TB

I enclose a cheque/postal order made payable to the Britain Nepal Medical Trust for £

Committed giving and donating online

Alternatively, you can imagine how a regular monthly amount between £10 and £15 would make an even greater impact on the lives of the Nepalese. You can arrange this by completing and returning this form. Or you can donate, or set up a direct debit, online through the Charities Aid Foundation's secure fundraising service by going to www.britainnepalmedicaltrust.org.uk or www.givenow.org

To the ManagerBank)

Address

..... Post Code

Name.....

Address

..... Post Code

Account No. Sort Code.....

Please pay the Britain Nepal Medical Trust the sum offigures)

.....words)

Starting on..... / / Monthly Quarterly Half-yearly Annually

Signed: Date:

Tax-effective giving

Since April 2004 a scheme from the Inland Revenue enables you to give to charity through your tax return. All you have to do is quote the reference **UAK68HG** and nominate The Britain-Nepal Medical Trust as the recipient of your tax repayments.

Gift Aid

The other way you can help BNMT raise funds is by returning the Gift Aid declaration below. This means that you authorise BNMT to reclaim from the HMRC tax you have already paid. All gifts from UK taxpayers now qualify for Gift Aid.

Gift Aid declaration

Please treat as Gift Aid donations all qualifying gifts of money made: today/in the past 4 years/in the future until further notice.

I confirm I have paid or will pay an amount of Income Tax and/or Capital Gains Tax for each tax year that is at least equal to the amount of tax that all the charities that I donate to will reclaim on my gifts for that tax year. I understand that other taxes such as VAT and Council Tax do not qualify. I understand that the charity will reclaim 25p of tax for each £1 that I give.

Date / / Full name.....

Signature

Full home address

.....Post Code

Please tick here if you would like to receive details on making the BNMT a beneficiary of a legacy.

Please let us know your email address, either by mail or by email, if you would like to receive information by email, (see below for the address)

(No individual personal information will be sold, routed or otherwise transferred to a third party without your explicit consent)

Please return completed form to



BNMT, c/o Ms Maidrag, 8 Hazeldean Rd, London NW10 8QU

Tel: +44 (0)7375 747038

Email: info@britainnepalmedicaltrust.org.uk

www.britainnepalmedicaltrust.org.uk

Charity Registration No 255249

BNMT Nepal Strategic Pillars 2020-2025

**Accelerating the elimination
of infectious diseases**

**Building resilient, prosperous
and healthy communities**

**Improving mental health and adolescent
sexual and reproductive health**

**Strengthening health systems and
increasing equity of access**

**Generating evidence to inform policy
and facilitate optimal strategy implementation by policy makers**



Registered Company Address

c/o Foot Davson Ltd • Chartered Accountants

17 Church Road • Tunbridge Wells • Kent TN1 1LG

Tel: +44 (0)7375 747038 **Email:** info@britainnepalmedicaltrust.org.uk

Web: www.britainnepalmedicaltrust.org.uk

Charity registration number 255249

Company registration number 921566 (England and Wales)

BRITAIN-NEPAL MEDICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BRITAIN-NEPAL MEDICAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr G M C Holdsworth Dr R P Dhital Mr J W Mecaskey Dr J M V Payne Dr A Ramsay Dr R Fryatt Mrs S Barton	(Appointed 12 September 2023) (Appointed 12 September 2023) (Appointed 12 September 2023)
Secretary	Dr M Maidrag	
Charity number	255249	
Company number	921566	
Principal address	Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU	
Registered office	Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU	
Independent examiner	J P van der Merwe ACA Foot Davson Ltd Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU	

BRITAIN-NEPAL MEDICAL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	7
Notes to the financial statements	8 - 16

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The overall goal of BNMT is the improvement in health and livelihood of marginalised and conflict affected communities living in remote and rural areas of Nepal. The organisation seeks to achieve this goal through working in partnership with BNMT Nepal, a local NGO established to support BNMT in delivery of a programme of work which includes: strengthening partners (local community groups and NGOs and local health workers); empowering communities for improved access to health services or advocating for such access; leading on innovation and advocating for mainstreaming of effective interventions.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BNMT's support to the National Tuberculosis Programme (NTP) continues through its the laboratory quality assurance provision in the Eastern region. Other components of BNMT's support to NTP have been transferred to our local partner organisation (BNMT Nepal) – however BNMT continues to provide financial and technical support to BNMT Nepal as part of BNMT's long term vision and strategy for sustainability.

BNMT has worked closely with other UK based organisations focussed on the health and wellbeing of the Nepali people advocating for UK government support to the Nepal government in improving the health and wellbeing of the Nepal population.

Financial review

Unrestricted funds showed a surplus for the year of £109,383 (2022: deficit of £525), and an increase in the value of the investments of £1,448 (2022: decrease of £2,530). This gives an overall increase in unrestricted funds of £110,831 (2022: decrease of £3,055), leaving a balance of £290,116 (2022: £179,285).

Restricted funds showed an increase of £1,615 (2022: decrease of £7,075), leaving a restricted balance of £3,925 (2022: £2,310) to be used in later periods.

The Directors aim to hold unrestricted reserves of between 3 and 6 months annual income as working capital. Investments held are medium term and are reviewed two times each year. The Trustees have ethical considerations when making decisions to ensure particularly that healthcare considerations are not compromised. Cash deposits are held at best interest rates commensurate with accessibility for cash flow purposes.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Directors have a risk management strategy which comprises the maintenance of a detailed risk register which is reviewed annually. Interim reviews have also been carried out to assess and adjust policies as necessary to take account of changing security concerns in Nepal and variations to emergency procedures.

Structure, governance and management

The charity was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

The Board of Trustees meets in the UK. The Charity's programme of activities is carried out in Nepal by Nepalese staff, under the direction of a Country Director.

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr G M C Holdsworth

Dr R P Dhital

Mr J W Mecaskey

Dr J M V Payne

Dr A Ramsay

Dr R Fryatt

Mrs S Barton

(Appointed 12 September 2023)

(Appointed 12 September 2023)

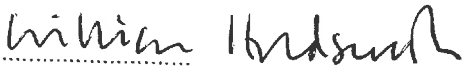
(Appointed 12 September 2023)

New candidates for the Board are proposed by existing Trustees. Candidates receive written advice on the roles and responsibilities of Trustees and are invited to attend a Board meeting. Thereafter the Chair of the Board and the candidate exchange views and if appropriate the incoming Trustee is proposed, seconded and elected at the next Board meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees is the final decision-making body. The Board is advised by a Finance & General Purposes Committee, composed of Trustees, the Country Director, the Company Secretary and Financial Adviser.

The trustees' report was approved by the Board of Trustees.



Dr G M C Holdsworth

Trustee

Dated: 24/6/24

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Britain-Nepal Medical Trust for the purpose 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 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRITAIN-NEPAL MEDICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITAIN-NEPAL MEDICAL TRUST

I report to the trustees on my examination of the financial statements of Britain-Nepal Medical Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



J. van der Merwe ACA

For and on behalf of

Foot Davson Ltd
Chartered Accountants

Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Dated: 19/02/2024

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	2	166,712	16,040	182,752	50,842
Investments	3	1,183	-	1,183	328
Other income	4	24,416	-	24,416	2,216
Total income		<u>192,311</u>	<u>16,040</u>	<u>208,351</u>	<u>53,386</u>
Expenditure on:					
Raising funds	5	11,303	-	11,303	10,999
Charitable activities	6	71,625	14,425	86,050	49,987
Total expenditure		<u>82,928</u>	<u>14,425</u>	<u>97,353</u>	<u>60,986</u>
		109,383	1,615	110,998	(7,600)
Net (losses)/ gains on investments	10	1,448	-	1,448	(2,530)
Net movement in funds		<u>110,831</u>	<u>1,615</u>	<u>112,446</u>	<u>(10,130)</u>
Fund balances at 1 January 2023		<u>179,285</u>	<u>2,310</u>	<u>181,595</u>	<u>191,725</u>
Fund balances at 31 December 2023		<u><u>290,116</u></u>	<u><u>3,925</u></u>	<u><u>294,041</u></u>	<u><u>181,595</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITAIN-NEPAL MEDICAL TRUST

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	All income funds	
	2023	2022
	£	£
Gross income	208,351	53,386
Gains/(losses) on investments	1,448	(2,530)
Total income in the reporting period	<u>209,799</u>	<u>50,856</u>
Total expenditure from income funds	97,353	60,986
Net income/(expenditure) for the year	<u><u>112,446</u></u>	<u><u>(10,130)</u></u>

BRITAIN-NEPAL MEDICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		1		299
Current assets					
Debtors	13	6,657		8,259	
Investments		101,807		100,359	
Cash at bank and in hand		190,450		80,724	
		<u>298,914</u>		<u>189,342</u>	
Creditors: amounts falling due within one year	14	<u>(4,874)</u>		<u>(8,046)</u>	
Net current assets			294,040		181,296
Total assets less current liabilities			<u>294,041</u>		<u>181,595</u>
Income funds					
Restricted funds	16	3,925		2,310	
Unrestricted funds		290,116		179,285	
		<u>294,041</u>		<u>181,595</u>	

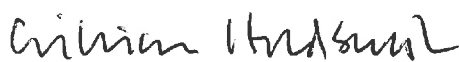
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

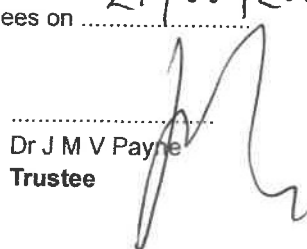
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27/06/2024



Dr G M C Holdsworth
Trustee


Dr J M V Payne
Trustee

Company registration number 921566

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Britain-Nepal Medical Trust was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis. All expenditure including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments to charities in Nepal, which are charged in the year when the grant is awarded by the Trustees.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust 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 with the exception of current asset investments which are subsequently measured at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	35,824	16,040	51,864	45,086
Legacies receivable	130,888	-	130,888	5,756
	<u>166,712</u>	<u>16,040</u>	<u>182,752</u>	<u>50,842</u>
Unrestricted donations			166,712	47,838
Restricted donations			16,040	3,004
			<u>182,752</u>	<u>50,842</u>
Donations and gifts				
Young Dung	-	420	420	420
Scholarship and specific Nepali family support	-	15,620	15,620	2,584
Gift aided and other donations	35,824	-	35,824	42,082
	<u>35,824</u>	<u>16,040</u>	<u>51,864</u>	<u>45,086</u>

3 Investment income

	Unrestricted funds 2023 £	Total 2022 £
Income from listed investments	159	97
Interest receivable	1,024	231
	<u>1,183</u>	<u>328</u>

All investment income earned, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

4 Other income

	2023 £	2022 £
Other income	<u>24,416</u>	<u>2,216</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Other income

(Continued)

All other income received, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

5 Raising funds

	Unrestricted funds £	Total 2022 £
<u>Cost of generating donations and legacies:</u>		
Publicity and fundraising	705	1,194
Annual Report	4,477	4,332
Accountancy	908	876
Consultants and professional services	1,589	1,416
Staff salaries	3,006	2,754
Depreciation	89	131
Office expenses	529	296
	<u>11,303</u>	<u>10,999</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Programme costs £	Support costs £	Gov'nance costs £	Total £	2022 £
Staff costs	-	2,004	5,010	7,014	6,426
Depreciation	-	60	149	209	305
Office expenses	-	522	787	1,309	764
Travel and Trustees expenses	-	1,360	-	1,360	1,741
Consultants and professional services	-	397	5,958	6,355	5,663
Independent examination fees	-	-	3,405	3,405	3,285
Accountancy	-	227	-	227	219
	-	4,570	15,309	19,879	18,403
Grants payable (see note 7)	66,171	-	-	66,171	31,584
Total	<u>66,171</u>	<u>4,570</u>	<u>15,309</u>	<u>86,050</u>	<u>49,987</u>
Analysis by fund					
Unrestricted funds	51,746	4,570	15,309	71,625	
Restricted funds	14,425	-	-	14,425	
	<u>66,171</u>	<u>4,570</u>	<u>15,309</u>	<u>86,050</u>	
For the year ended 31 December 2022					
Unrestricted funds	21,505	4,583	13,820		39,908
Restricted funds	10,079	-	-		10,079
	<u>31,584</u>	<u>4,583</u>	<u>13,820</u>		<u>49,987</u>

7 Grants payable

	2023 £	2022 £
Grants to BNMT Nepal	66,171	31,584
	<u>66,171</u>	<u>31,584</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a total of £1,360 was reimbursed for travelling expenses (2022- total of £1,741).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	10,020	9,180
	<u>10,020</u>	<u>9,180</u>

10 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	1,448	(2,530)
	<u>1,448</u>	<u>(2,530)</u>

All gains/(losses) on investments, during both this financial reporting period and the previous reporting period, related to unrestricted funds.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2023	1,743
At 31 December 2023	<u>1,743</u>
Depreciation and impairment	
At 1 January 2023	1,444
Depreciation charged in the year	298
At 31 December 2023	<u>1,742</u>
Carrying amount	
At 31 December 2023	<u>1</u>
At 31 December 2022	<u><u>299</u></u>

12 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>101,807</u>	<u>100,359</u>

Current asset investments are initially recognised at cost and are subsequently remeasured at fair value, being the quoted market price, with any gains or losses arising on remeasurement recognised in the SOFA.

At the year end the investments held had an original cost value of £8,706 (2022: £8,706) and a fair value (quoted market price) of £101,807 (2022: £100,359).

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	<u>6,657</u>	<u>8,259</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	274	821
Accruals and deferred income	<u>4,600</u>	<u>7,225</u>
	<u>4,874</u>	<u>8,046</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	1	-	1
Current assets/(liabilities)	294,040	-	294,040
	<u>294,041</u>	<u>-</u>	<u>294,041</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources	Resources expended	£
		£	£	
Young Dung	2,310	420	(2,485)	245
Scholarship and specific Nepali family support	-	15,620	(11,940)	3,680
	<u>2,310</u>	<u>16,040</u>	<u>(14,425)</u>	<u>3,925</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Funds held as administrator

	2023	2022
	£	£
Funds held at 31st December		
PDP Funders Group	90,970	77,003
The Institute of Cancer Research	-	14,616
	<u>90,970</u>	<u>91,619</u>
	<u><u>90,970</u></u>	<u><u>91,619</u></u>

The charity administers the above funds. These funds are not charity assets and are therefore not included in the charity's financial statements.

BRITAIN-NEPAL MEDICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITAIN-NEPAL MEDICAL TRUST

I report to the trustees on my examination of the financial statements of Britain-Nepal Medical Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



J. van der Merwe ACA

For and on behalf of

Foot Davson Ltd
Chartered Accountants

Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Dated: 19/02/2024

THE BRITAIN-NEPAL MEDICAL TRUST

England & Wales - Charity number 255249

Accounts

Charity registration number 255249

Company registration number 921566 (England and Wales)

BRITAIN-NEPAL MEDICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BRITAIN-NEPAL MEDICAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr G M C Holdsworth Dr R P Dhital Mr J W Mecaskey Dr J M V Payne
Secretary	Dr M Maidrag
Charity number	255249
Company number	921566
Principal address	Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU
Registered office	Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU
Independent examiner	J P van der Merwe ACA Foot Davson Ltd Lonsdale Gate, Lonsdale Gardens Tunbridge Wells Kent TN1 1NU

BRITAIN-NEPAL MEDICAL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	7
Notes to the financial statements	8 - 16

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The overall goal of BNMT is the improvement in health and livelihood of marginalised and conflict affected communities living in remote and rural areas of Nepal. The organisation seeks to achieve this goal through working in partnership with BNMT Nepal, a local NGO established to support BNMT in delivery of a programme of work which includes: strengthening partners (local community groups and NGOs and local health workers); empowering communities for improved access to health services or advocating for such access; leading on innovation and advocating for mainstreaming of effective interventions.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BNMT's support to the National Tuberculosis Programme (NTP) continues through its the laboratory quality assurance provision in the Eastern region. Other components of BNMT's support to NTP have been transferred to our local partner organisation (BNMT Nepal) – however BNMT continues to provide financial and technical support to BNMT Nepal as part of BNMT's long term vision and strategy for sustainability.

Our partnership with Bhaktapur Cancer Hospital and the Oncology department at Bir Hospital Kathmandu – continues to support a Nepal oncology network and development of an oncogenetics facility.

BNMT supported BNMT Nepal in their COVID response including provision of PPE for health care workers and financial support for vulnerable families identified through the TB programme. BNMT has worked closely with other UK based organisations focussed on the health and wellbeing of the Nepali people advocating for UK government support to the Nepal government in their coordinated COVID response.

Financial review

Unrestricted funds showed expenditure in excess of income of £525 (2021: deficit of £93,723), and a decrease in the value of the investments of £2,530 (2021: increase of £14,159). This gives an overall decrease in unrestricted funds of £3,055 (2021: decrease of £79,564), leaving a balance of £179,285 (2021: £182,340).

Restricted funds showed an decrease of £7,075 (2021: increase of £420), leaving a restricted balance of £2,310 (2021: £9,385) to be used in later periods.

The Directors aim to hold unrestricted reserves of between 3 and 6 months annual income as working capital. Investments held are medium term and are reviewed two times each year. The Trustees have ethical considerations when making decisions to ensure particularly that healthcare considerations are not compromised. Cash deposits are held at best interest rates commensurate with accessibility for cash flow purposes.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Directors have a risk management strategy which comprises the maintenance of a detailed risk register which is reviewed annually. Interim reviews have also been carried out to assess and adjust policies as necessary to take account of changing security concerns in Nepal and variations to emergency procedures.

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

The Board of Trustees meets in the UK. The Charity's programme of activities is carried out in Nepal by Nepalese staff, under the direction of a Country Director.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr G M C Holdsworth

Dr R P Dhital

Mr J W Mecaskey

Dr J M V Payne

New candidates for the Board are proposed by existing Trustees. Candidates receive written advice on the roles and responsibilities of Trustees and are invited to attend a Board meeting. Thereafter the Chair of the Board and the candidate exchange views and if appropriate the incoming Trustee is proposed, seconded and elected at the next Board meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees is the final decision-making body. The Board is advised by a Finance & General Purposes Committee, composed of Trustees, the Country Director, the Company Secretary and Financial Adviser.

The trustees' report was approved by the Board of Trustees.



.....
Dr G M C Holdsworth

Trustee

Dated: 7/6/23

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Britain-Nepal Medical Trust for the purpose 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 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRITAIN-NEPAL MEDICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITAIN-NEPAL MEDICAL TRUST

I report to the trustees on my examination of the financial statements of Britain-Nepal Medical Trust (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


J. van der Merwe ACA

For and on behalf of

Foot Davson Ltd
Chartered Accountants

Dated:

07/06/2023

Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	47,838	3,004	50,842	63,146
Investments	3	328	-	328	57
Other income	4	2,216	-	2,216	160
Total income		50,382	3,004	53,386	63,363
Expenditure on:					
Raising funds	5	10,999	-	10,999	10,507
Charitable activities	6	39,908	10,079	49,987	146,159
Total expenditure		50,907	10,079	60,986	156,666
		(525)	(7,075)	(7,600)	(93,303)
Net (losses)/ gains on investments	10	(2,530)	-	(2,530)	14,159
Net movement in funds		(3,055)	(7,075)	(10,130)	(79,144)
Fund balances at 1 January 2022		182,340	9,385	191,725	270,869
Fund balances at 31 December 2022		179,285	2,310	181,595	191,725

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITAIN-NEPAL MEDICAL TRUST

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	All income funds	
	2022	2021
	£	£
Gross income	53,386	63,363
(Losses)/gains on investments	(2,530)	14,159
Total income in the reporting period	50,856	77,522
Total expenditure from income funds	60,986	156,666
Net expenditure for the year	(10,130)	(79,144)

BRITAIN-NEPAL MEDICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		299		735
Current assets					
Debtors	13	8,259		1,163	
Investments		100,359		102,889	
Cash at bank and in hand		80,724		91,784	
		<u>189,342</u>		<u>195,836</u>	
Creditors: amounts falling due within one year	14	(8,046)		(4,846)	
Net current assets			181,296		190,990
Total assets less current liabilities			<u>181,595</u>		<u>191,725</u>
Income funds					
Restricted funds	16	2,310		9,385	
Unrestricted funds		179,285		182,340	
		<u>181,595</u>		<u>191,725</u>	

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7.6.23

William Holdsworth

Dr G M C Holdsworth
Trustee

J M V Payne
Dr J M V Payne
Trustee

Company registration number 921566

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Britain-Nepal Medical Trust was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis. All expenditure including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments to charities in Nepal, which are charged in the year when the grant is awarded by the Trustees.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust 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 with the exception of current asset investments which are subsequently measured at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	42,082	3,004	45,086	59,246
Legacies receivable	5,756	-	5,756	3,900
	<u>47,838</u>	<u>3,004</u>	<u>50,842</u>	<u>63,146</u>
Unrestricted donations			47,838	57,326
Restricted donations			3,004	5,820
			<u>50,842</u>	<u>63,146</u>
Donations and gifts				
Young Dung	-	420	420	420
Scholarship and specific Nepali family support	-	2,584	2,584	5,400
Gift aided and other donations	42,082	-	42,082	53,426
	<u>42,082</u>	<u>3,004</u>	<u>45,086</u>	<u>59,246</u>

3 Investment income

	Unrestricted funds 2022 £	Total 2021 £
Income from listed investments	97	47
Interest receivable	231	10
	<u>328</u>	<u>57</u>

All investment income earned, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

4 Other income

	2022 £	2021 £
Other income	<u>2,216</u>	<u>160</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Other income (Continued)

All other income received, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

5 Raising funds

	Unrestricted funds £	Total 2021 £
<u>Cost of generating donations and legacies:</u>		
Publicity and fundraising	1,194	1,108
Annual Report	4,332	3,728
Accountancy	876	1,561
Consultants and professional services	1,416	860
Staff salaries	2,754	2,721
Depreciation	131	131
Office expenses	296	398
	<u>10,999</u>	<u>10,507</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Programme costs £	Support costs £	Gov'nce costs £	Total £	2021 £
Staff costs	-	1,836	4,590	6,426	6,351
Depreciation	-	87	218	305	305
Office expenses	-	346	418	764	1,052
Travel and Trustees expenses	-	1,741	-	1,741	430
Consultants and professional services	-	354	5,309	5,663	3,438
Independent examination fees	-	-	3,285	3,285	5,854
Accountancy	-	219	-	219	390
	-	4,583	13,820	18,403	17,820
Grants payable (see note 7)	31,584	-	-	31,584	128,339
Total	31,584	4,583	13,820	49,987	146,159
Analysis by fund					
Unrestricted funds	21,505	4,583	13,820	39,908	
Restricted funds	10,079	-	-	10,079	
	31,584	4,583	13,820	49,987	
For the year ended 31 December 2021					
Unrestricted funds	122,939	3,446	14,374		140,759
Restricted funds	5,400	-	-		5,400
	128,339	3,446	14,374		146,159

7 Grants payable

	2022 £	2021 £
Grants to BNMT Nepal	31,584	128,339
	<u>31,584</u>	<u>128,339</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a total of £1,741 was reimbursed for travelling expenses (2021- total of £430).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	9,072	9,072
	<u>9,072</u>	<u>9,072</u>

10 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	(2,530)	14,159
	<u>(2,530)</u>	<u>14,159</u>

All gains/(losses) on investments, during both this financial reporting period and the previous reporting period, related to unrestricted funds.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Tangible fixed assets		Computers
		£
Cost		
At 1 January 2022		1,743
At 31 December 2022		1,743
Depreciation and impairment		
At 1 January 2022		1,008
Depreciation charged in the year		436
At 31 December 2022		1,444
Carrying amount		
At 31 December 2022		299
At 31 December 2021		735
12 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	100,359	102,889
	<u> </u>	<u> </u>
<p>Current asset investments are initially recognised at cost and are subsequently remeasured at fair value, being the quoted market price, with any gains or losses arising on remeasurement recognised in the SOFA.</p> <p>At the year end the investments held had an original cost value of £8,706 (2021: £8,706) and a fair value (quoted market price) of £100,359 (2021: £102,889).</p>		
13 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	8,259	1,163
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	821	18
Other creditors	-	820
Accruals and deferred income	7,225	4,008
	<u> </u>	<u> </u>
	8,046	4,846
	<u> </u>	<u> </u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	299	-	299
Current assets/(liabilities)	181,296	-	181,296
	<u>181,595</u>	<u>-</u>	<u>181,595</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Incoming resources	Resources expended	£
		£	£	
Angela Steele palliative care fund	7,495	-	(7,495)	-
Young Dung	1,890	420	-	2,310
Scholarship and specific Nepali family support	-	2,584	(2,584)	-
	<u>9,385</u>	<u>3,004</u>	<u>(10,079)</u>	<u>2,310</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

17 Funds held as administrator	2022	2021
	£	£
Funds held at 31st December		
PDP Funders Group	77,003	98,473
The Institute of Cancer Research	14,616	14,616
	<u>91,619</u>	<u>113,089</u>

The charity administers the above funds. These funds are not charity assets and are therefore not included in the charity's financial statements.

THE BRITAIN-NEPAL MEDICAL TRUST

England & Wales - Charity number 255249

Accounts

Charity registration number 255249

Company registration number 921566 (England and Wales)

BRITAIN-NEPAL MEDICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BRITAIN-NEPAL MEDICAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr G M C Holdsworth
Dr R P Dhital
Mr J W Mecaskey
Dr J M V Payne

Secretary Dr M Maidrag

Charity number 255249

Company number 921566

Principal address 17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Registered office 17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Independent examiner Tina Clay BA FCA
Foot Davson Ltd
17 Church Road
Tunbridge Wells
Kent
TN1 1LG

BRITAIN-NEPAL MEDICAL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	7
Notes to the financial statements	8 - 17

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The overall goal of BNMT is the improvement in health and livelihood of marginalised and conflict affected communities living in remote and rural areas of Nepal. The organisation seeks to achieve this goal through working in partnership with BNMT Nepal, a local NGO established to support BNMT in delivery of a programme of work which includes: strengthening partners (local community groups and NGOs and local health workers); empowering communities for improved access to health services or advocating for such access; leading on innovation and advocating for mainstreaming of effective interventions.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BNMT's support to the National Tuberculosis Programme (NTP) continues through its the laboratory quality assurance provision in the Eastern region. Other components of BNMT's support to NTP have been transferred to our local partner organisation (BNMT Nepal) – however BNMT continues to provide financial and technical support to BNMT Nepal as part of BNMT's long term vision and strategy for sustainability.

Our partnership with Bhaktapur Cancer Hospital and the Oncology department at Bir Hospital Kathmandu – continues to support a Nepal oncology network and development of an oncogenetics facility.

BNMT supported BNMT Nepal in their COVID response including provision of PPE for health care workers and financial support for vulnerable families identified through the TB programme. BNMT has worked closely with other UK based organisations focussed on the health and wellbeing of the Nepali people advocating for UK government support to the Nepal government in their coordinated COVID response – including lobbying for urgent donation of UK stockpile of COVID vaccine for the Nepal population.

Financial review

Unrestricted funds showed expenditure in excess of income of £93,723 (2020: £95,987), and an increase in the value of the investments of £14,159 (2020: £6,738). This gives an overall decrease in unrestricted funds of £79,564 (2020: £89,249), leaving a balance of £182,340 (2020: £269,519).

Restricted funds showed an increase of £420 (2020: £1,470), leaving a restricted balance of £9,385 (2020: £8,965) to be used in later periods.

The Directors aim to hold unrestricted reserves of between 3 and 6 months annual income as working capital. Investments held are medium term and are reviewed two times each year. The Trustees have ethical considerations when making decisions to ensure particularly that healthcare considerations are not compromised. Cash deposits are held at best interest rates commensurate with accessibility for cash flow purposes.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Directors have a risk management strategy which comprises the maintenance of a detailed risk register which is reviewed annually. Interim reviews have also been carried out to assess and adjust policies as necessary to take account of changing security concerns in Nepal and variations to emergency procedures.

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The charity was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

The Board of Trustees meets in the UK. The Charity's programme of activities is carried out in Nepal by Nepalese staff, under the direction of a Country Director.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr G M C Holdsworth

Dr R P Dhital

Mr J W Mecaskey

Dr J M V Payne

New candidates for the Board are proposed by existing Trustees. Candidates receive written advice on the roles and responsibilities of Trustees and are invited to attend a Board meeting. Thereafter the Chair of the Board and the candidate exchange views and if appropriate the incoming Trustee is proposed, seconded and elected at the next Board meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees is the final decision-making body. The Board is advised by a Finance & General Purposes Committee, composed of Trustees, the Country Director, the Company Secretary and Financial Adviser.

The trustees' report was approved by the Board of Trustees.

.....
Dr G M C Holdsworth

Trustee

Dated: 18/8/22

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of Britain-Nepal Medical Trust for the purpose 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 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRITAIN-NEPAL MEDICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITAIN-NEPAL MEDICAL TRUST

I report to the trustees on my examination of the financial statements of Britain-Nepal Medical Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Tina Clay BA FCA

For and on behalf of
Foot Davson Ltd
Chartered Accountants

17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Dated: 14/9/2021

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	2	57,326	5,820	63,146	33,460
Investments	3	57	-	57	78
Other income	4	160	-	160	16,471
Total income		<u>57,543</u>	<u>5,820</u>	<u>63,363</u>	<u>50,009</u>
Expenditure on:					
Raising funds	5	10,507	-	10,507	13,199
Charitable activities	6	140,759	5,400	146,159	138,942
Total expenditure		<u>151,266</u>	<u>5,400</u>	<u>156,666</u>	<u>152,141</u>
		(93,723)	420	(93,303)	(102,132)
Net (losses)/ gains on investments	10	14,159	-	14,159	6,738
Net movement in funds		<u>(79,564)</u>	<u>420</u>	<u>(79,144)</u>	<u>(95,394)</u>
Fund balances at 1 January 2021					
As originally reported		269,519	8,965	278,484	366,263
Prior year adjustment		(7,615)	-	(7,615)	-
As restated		<u>261,904</u>	<u>8,965</u>	<u>270,869</u>	<u>366,263</u>
Fund balances at 31 December 2021		<u><u>182,340</u></u>	<u><u>9,385</u></u>	<u><u>191,725</u></u>	<u><u>270,869</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITAIN-NEPAL MEDICAL TRUST

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	All income funds 2021 £	2020 £
Gross income	63,363	50,009
Gains on investments	14,159	6,738
	<hr/>	<hr/>
Total income in the reporting period	77,522	56,747
	<hr/>	<hr/>
Total expenditure from income funds	156,666	152,141
	<hr/>	<hr/>
Net expenditure for the year	(79,144)	(95,394)
	<hr/> <hr/>	<hr/> <hr/>

BRITAIN-NEPAL MEDICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		735		259
Current assets					
Debtors	13	1,163		2,333	
Investments		102,889		88,730	
Cash at bank and in hand		91,784		184,257	
		<u>195,836</u>		<u>275,320</u>	
Creditors: amounts falling due within one year	14	<u>(4,846)</u>		<u>(4,710)</u>	
Net current assets			190,990		270,610
Total assets less current liabilities			<u>191,725</u>		<u>270,869</u>
Income funds					
Restricted funds	16		9,385		8,965
Unrestricted funds			182,340		261,904
			<u>191,725</u>		<u>270,869</u>


The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

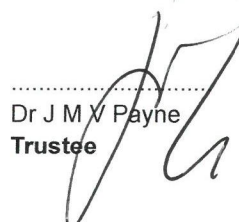
The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18/8/2022.


.....
Dr G M C Holdsworth
Trustee


.....
Dr J M V Payne
Trustee

Company registration number 921566

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Britain-Nepal Medical Trust was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period error

During the production of these 2021 financial statements, it has become known that the 2020 financial statements contained an error. Two BNMT account management fees were provided as debtors at 31 December 2020, but in fact this income was received during December 2020. As a result, 'other income' and 'other debtors' were both overstated by £7,615 in total in the 2020 financial statements.

This error has been corrected in these 2021 financial statements, by way of a prior year adjustment, with the 2020 comparative figures restated to the correct amounts.

See Note 18 for further detail.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure and irrecoverable VAT

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenditure including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments to charities in Nepal, which are charged in the year when the grant is awarded by the Trustees.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust 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 with the exception of current asset investments which are subsequently measured at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	53,426	5,820	59,246	33,460
Legacies receivable	3,900	-	3,900	-
	<u>57,326</u>	<u>5,820</u>	<u>63,146</u>	<u>33,460</u>
Unrestricted donations			57,326	31,990
Restricted donations			5,820	1,470
			<u>63,146</u>	<u>33,460</u>
Donations and gifts				
Young Dung	-	420	420	1,470
Scholarship and specific Nepali family support	-	5,400	5,400	-
Gift aided and other donations	53,426	-	53,426	31,990
	<u>53,426</u>	<u>5,820</u>	<u>59,246</u>	<u>33,460</u>

3 Investment income

	Unrestricted funds 2021 £	Total 2020 £
Income from listed investments	47	-
Interest receivable	10	78
	<u>57</u>	<u>78</u>

All investment income earned, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

4 Other income

	2021 £	2020 £
Other income	160	16,471
	<u>160</u>	<u>16,471</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Other income

(Continued)

All other income received, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

5 Raising funds

	Unrestricted funds £	Total 2020 £
<u>Cost of generating donations and legacies:</u>		
Publicity and fundraising	1,108	2,426
Annual Report	3,728	4,965
Accountancy	1,561	1,142
Consultants and professional services	860	1,465
Staff salaries	2,721	2,715
Depreciation	131	62
Office expenses	398	424
	<u>10,507</u>	<u>13,199</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Programme costs £	Support costs £	Gov'nce costs £	Total £	2020 £
Staff costs	-	1,815	4,536	6,351	6,335
Depreciation	-	87	218	305	146
Office expenses	-	509	543	1,052	1,112
Travel and Trustees expenses	-	430	-	430	-
Consultants and professional services	-	215	3,223	3,438	5,860
Independent examination fees	-	-	5,854	5,854	4,283
Accountancy	-	390	-	390	285
	-	3,446	14,374	17,820	18,021
Grants payable (see note 7)	128,339	-	-	128,339	120,921
Total	<u>128,339</u>	<u>3,446</u>	<u>14,374</u>	<u>146,159</u>	<u>138,942</u>
Analysis by fund					
Unrestricted funds	122,939	3,446	14,374	140,759	
Restricted funds	5,400	-	-	5,400	
	<u>128,339</u>	<u>3,446</u>	<u>14,374</u>	<u>146,159</u>	
For the year ended 31 December 2020					
Unrestricted funds	120,921	3,038	14,983		138,942
	<u>120,921</u>	<u>3,038</u>	<u>14,983</u>		<u>138,942</u>

7 Grants payable

	2021 £	2020 £
Grants to BNMT Nepal	128,339	120,921
	<u>128,339</u>	<u>120,921</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £430 travelling expenses (2020- two were reimbursed £807).

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
1	1

Employment costs

	2021 £	2020 £
Wages and salaries	2,721	2,715

10 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	14,159	6,738
	<u>14,159</u>	<u>6,738</u>

All gains/(losses) on investments, during both this financial reporting period and the previous reporting period, related to unrestricted funds.

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2021	831
Additions	912
At 31 December 2021	<u>1,743</u>
Depreciation and impairment	
At 1 January 2021	572
Depreciation charged in the year	436
At 31 December 2021	<u>1,008</u>
Carrying amount	
At 31 December 2021	<u>735</u>
At 31 December 2020	<u>259</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	102,889	88,730

Current asset investments are initially recognised at cost and are subsequently remeasured at fair value, being the quoted market price, with any gains or losses arising on remeasurement recognised in the SOFA.

At the year end the investments held had an original cost value of £8,706 (2020: £8,706) and a fair value (quoted market price) of £102,889 (2020: £88,730).

13 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	1,163	2,333

14 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	18	-
Other creditors	820	-
Accruals and deferred income	4,008	4,710
	<u>4,846</u>	<u>4,710</u>

15 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	735	-	735
Current assets/(liabilities)	181,605	9,385	190,990
	<u>182,340</u>	<u>9,385</u>	<u>191,725</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds		Balance at 31 December 2021 £
		Incoming resources £	Resources expended £	
Angela Steele palliative care fund	7,495	-	-	7,495
Young Dung	1,470	420	-	1,890
Scholarship and specific Nepali family support	-	5,400	(5,400)	-
	<u>8,965</u>	<u>5,820</u>	<u>-</u>	<u>9,385</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Funds held as administrator

	2021	2020
	£	£
Funds held at 31st December		
PDP Funders Group	98,473	148,027
The Institute of Cancer Research	14,616	8,617
	<u>113,089</u>	<u>156,644</u>

The charity administers the above funds. These funds are not charity assets and are therefore not included in the charity's financial statements.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Prior period adjustment

Changes to the balance sheet

	At 31 December 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	9,948	(7,615)	2,333
	<u> </u>	<u> </u>	<u> </u>
Capital funds			
Income funds			
Restricted funds	8,965	-	8,965
Unrestricted funds	269,519	(7,615)	261,904
	<u> </u>	<u> </u>	<u> </u>
	<u>278,484</u>	<u>(7,615)</u>	<u>270,869</u>

Changes to the profit and loss account

	Period ended 31 December 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Other income	24,086	(7,615)	16,471
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(87,779)	(7,615)	(95,394)
	<u> </u>	<u> </u>	<u> </u>

THE BRITAIN-NEPAL MEDICAL TRUST

England & Wales - Charity number 255249

Accounts

Charity Registration No. 255249

Company Registration No. 921566 (England and Wales)

BRITAIN-NEPAL MEDICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BRITAIN-NEPAL MEDICAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr G M C Holdsworth
Dr R P Dhital
Mr J W Mecaskey
Dr J M V Payne

Secretary Dr M Maidrag

Charity number 255249

Company number 921566

Principal address 17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Registered office 17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Independent examiner Tina Clay BA FCA
Foot Davson Ltd
17 Church Road
Tunbridge Wells
Kent
TN1 1LG

BRITAIN-NEPAL MEDICAL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	6
Notes to the financial statements	7 - 15

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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)".

Objectives and activities

The overall goal of BNMT is the improvement in health and livelihood of marginalised and conflict affected communities living in remote and rural areas of Nepal. The organisation seeks to achieve this goal through working in partnership with BNMT Nepal, a local NGO established to support BNMT in delivery of a programme of work which includes: strengthening partners (local community groups and NGOs and local health workers); empowering communities for improved access to health services or advocating for such access; leading on innovation and advocating for mainstreaming of effective interventions.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BNMT's support to the National Tuberculosis Programme (NTP) continues through its the laboratory quality assurance provision in the Eastern region. Other components of BNMT's support to NTP have been transferred to our local partner organisation (BNMT Nepal) – however BNMT continues to provide financial and technical support to BNMT Nepal as part of BNMT's long term vision and strategy for sustainability.

BNMT has been working collaboratively with the Royal Marsden Hospital NHS Trust and Institute of Cancer Research to support the development of oncology service in Nepal and inclusion in a global cancer research network. Our partnership with Bhaktapur Cancer Hospital and the Oncology department at Bir Hospital Kathmandu – continues to support a Nepal oncology network and development of an oncogenetics facility.

BNMT has worked with SH:24 CIC on a discovery phase of developing a pilot for remote testing for HPV. HPV is the main cause of cervical cancer – which is the biggest cancer killer of women in Nepal. SH:24 is the UK leading online specialist sex and reproductive health service in the UK and beyond. The work was supported in addition with a grant from Innovate UK.

Financial review

Unrestricted funds showed expenditure in excess of income of £95,987 (2019: £86,515), and an increase in the value of the investments of £6,738 (2019: £13,298). This gives an overall decrease in unrestricted funds of £89,249 (2019: 73,217), leaving a balance of £269,519 (2019: £358,768).

Restricted funds showed increase in £1,470 in 2020 (2019: deficit of £4,678), leaving a restricted balance of £8,965 (2019: £7,495) to be used in later periods.

The Directors aim to hold unrestricted reserves of between 3 and 6 months annual income as working capital. Investments held are medium term and are reviewed two times each year. The Trustees have ethical considerations when making decisions to ensure particularly that healthcare considerations are not compromised. Cash deposits are held at best interest rates commensurate with accessibility for cash flow purposes.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BRITAIN-NEPAL MEDICAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors have a risk management strategy which comprises the maintenance of a detailed risk register which is reviewed annually. Interim reviews have also been carried out to assess and adjust policies as necessary to take account of changing security concerns in Nepal and variations to emergency procedures.

Structure, governance and management

The charity was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

The Board of Trustees meets in the UK. The Charity's programme of activities is carried out in Nepal by Nepalese staff, under the direction of a Country Director.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr G M C Holdsworth

Dr R P Dhital

Mr J W Mecaskey

Dr J M V Payne

New candidates for the Board are proposed by existing Trustees. Candidates receive written advice on the roles and responsibilities of Trustees and are invited to attend a Board meeting. Thereafter the Chair of the Board and the candidate exchange views and if appropriate the incoming Trustee is proposed, seconded and elected at the next Board meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees is the final decision-making body. The Board is advised by a Finance & General Purposes Committee, composed of Trustees, the Country Director, the Company Secretary and Financial Adviser.

The trustees' report was approved by the Board of Trustees.

.....
Dr G M C Holdsworth
Trustee
Dated:

BRITAIN-NEPAL MEDICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITAIN-NEPAL MEDICAL TRUST

I report on the financial statements of the charity for the year ended 31 December 2020, which are set out on pages 4 to 15.

Respective responsibilities of trustees and examiner

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'). The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Tina Clay BA FCA

For and on behalf of
Foot Davson Ltd
Chartered Accountants
17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Dated:

BRITAIN-NEPAL MEDICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<u>Income from:</u>					
Donations and legacies	2	31,990	1,470	33,460	52,297
Investments	3	78	-	78	259
Other income	4	24,086	-	24,086	5,976
Total income		<u>56,154</u>	<u>1,470</u>	<u>57,624</u>	<u>58,532</u>
<u>Expenditure on:</u>					
Raising funds	5	13,199	-	13,199	10,110
Charitable activities	6	138,942	-	138,942	139,615
Total expenditure		<u>152,141</u>	<u>-</u>	<u>152,141</u>	<u>149,725</u>
		(95,987)	1,470	(94,517)	(91,193)
Net (losses)/ gains on investments	10	6,738	-	6,738	13,298
Net movement in funds		<u>(89,249)</u>	<u>1,470</u>	<u>(87,779)</u>	<u>(77,895)</u>
Fund balances at 1 January 2020		<u>358,768</u>	<u>7,495</u>	<u>366,263</u>	<u>444,158</u>
Fund balances at 31 December 2020		<u><u>269,519</u></u>	<u><u>8,965</u></u>	<u><u>278,484</u></u>	<u><u>366,263</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITAIN-NEPAL MEDICAL TRUST

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	All income funds	
	2020	2019
	£	£
Gross income	57,624	58,532
Gains on investments	6,738	13,298
	<hr/>	<hr/>
Total income in the reporting period	64,362	71,830
	<hr/>	<hr/>
Total expenditure from income funds	152,141	149,725
	<hr/>	<hr/>
Net expenditure for the year	(87,779)	(77,895)
	<hr/> <hr/>	<hr/> <hr/>

BRITAIN-NEPAL MEDICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		259		467
Current assets					
Debtors	13	9,948		6,531	
Investments		88,730		81,992	
Cash at bank and in hand		184,257		282,439	
		<u>282,935</u>		<u>370,962</u>	
Creditors: amounts falling due within one year	14	4,710		5,166	
Net current assets			<u>278,225</u>		<u>365,796</u>
Net assets			<u><u>278,484</u></u>		<u><u>366,263</u></u>
The funds of the charity:					
Restricted income funds	16	8,965		7,495	
Unrestricted income funds		269,519		358,768	
		<u>278,484</u>		<u>366,263</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

Members have not required the company to obtain an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity 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 the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
Dr G M C Holdsworth
Trustee

.....
Dr J M V Payne
Trustee

Company Registration No. 921566

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Britain-Nepal Medical Trust was established as a charitable company limited by guarantee on 7th November 1967 (company number 921566). The company is registered with the Charity Commission (charity number 255249).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenditure including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments to charities in Nepal, which are charged in the year when the grant is awarded by the Trustees.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust 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 with the exception of current asset investments which are subsequently measured at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and gifts	31,990	1,470	33,460	52,297
Unrestricted donations			31,990	42,297
Restricted donations			1,470	10,000
			33,460	52,297
Donations and gifts				
Young Dung	-	1,470	1,470	-
Angela Steele palliative care	-	-	-	10,000
Gift aided and other donations	31,990	-	31,990	42,297
	31,990	1,470	33,460	52,297

3 Investment income

	Unrestricted funds 2020 £	Total 2019 £
Income from listed investments	-	112
Interest receivable	78	147
	78	259

All investment income earned, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

4 Other income

	2020 £	2019 £
Other income	24,086	5,976

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Other income

(Continued)

All other income received, during both this financial reporting period and the previous reporting period, was of an unrestricted nature.

5 Raising funds

	Unrestricted funds £	Total 2019 £
<u>Cost of generating donations and legacies:</u>		
Publicity and fundraising	2,426	996
Annual Report	4,965	3,409
Accountancy	1,142	1,260
Consultants and professional services	1,465	1,388
Staff salaries	2,715	2,692
Depreciation	62	62
Office expenses	424	303
	<hr/>	<hr/>
	13,199	10,110
	<hr/> <hr/>	<hr/> <hr/>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Programme costs £	Support costs £	Gov'nce costs £	Total £	2019 £
Staff costs	-	1,810	4,525	6,335	6,280
Depreciation	-	42	104	146	146
Administration costs Nepal	-	-	-	-	2,316
Office expenses	-	535	577	1,112	817
Travel and Trustees expenses	-	-	-	-	807
Consultants and professional services	-	366	5,494	5,860	5,554
Independent examination fees	-	-	4,283	4,283	4,725
Accountancy	-	285	-	285	315
Net (profit) / loss on exchange	-	-	-	-	12
	-	3,038	14,983	18,021	20,972
Grants payable (see note 7)	120,921	-	-	120,921	118,643
Total	120,921	3,038	14,983	138,942	139,615
Analysis by fund					
Unrestricted funds	120,921	3,038	14,983	138,942	
	120,921	3,038	14,983	138,942	
For the year ended 31 December 2019					
Unrestricted funds	106,293	3,713	14,931		124,937
Restricted funds	14,678	-	-		14,678
	120,971	3,713	14,931		139,615

7 Grants payable

	2020 £	2019 £
Grants to BNMT Nepal	120,921	116,138
Grants to individuals	-	2,505
	120,921	118,643

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but two of them were reimbursed a total of £807 travelling expenses (2019- one was reimbursed £56).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
UK	1	1
	<u> </u>	<u> </u>

Employment costs

	2020	2019
	£	£
Wages and salaries	2,715	2,692
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

10 Net gains/(losses) on investments

	2020	2019
	£	£
Revaluation of investments	6,738	13,298
	<u> </u>	<u> </u>
	<u>6,738</u>	<u>13,298</u>

All gains/(losses) on investments, during both this financial reporting period and the previous reporting period, related to unrestricted funds.

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2020	831
At 31 December 2020	<u>831</u>
Depreciation and impairment	
At 1 January 2020	572
At 31 December 2020	<u>572</u>
Carrying amount	
At 31 December 2020	<u>259</u>
At 31 December 2019	<u>467</u>

12 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	88,730	81,992
	<u>88,730</u>	<u>81,992</u>

Current asset investments are initially recognised at cost and are subsequently remeasured at fair value, being the quoted market price, with any gains or losses arising on remeasurement recognised in the SOFA.

At the year end the investments held had an original cost value of £8,706 (2019: £8,706) and a fair value (quoted market price) of £88,730 (2019: £81,992).

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	9,948	6,531
	<u>9,948</u>	<u>6,531</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	-	133
Other creditors	-	33
Accruals and deferred income	4,710	5,000
	<u>4,710</u>	<u>5,166</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2020 are represented by:			
Tangible fixed assets	259	-	259
Current assets/(liabilities)	270,730	7,495	278,225
	<u>270,989</u>	<u>7,495</u>	<u>278,484</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Angela Steele palliative care fund	7,495	-	-	7,495
Young Dung	-	1,470	-	1,470
	<u>7,495</u>	<u>1,470</u>	<u>-</u>	<u>8,965</u>

BRITAIN-NEPAL MEDICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

17 Funds held as administrator

	2020	2019
	£	£
Funds held at 31st December		
PDP Funders Group	148,027	17,186
The Institute of Cancer Research	8,617	5,932
	<u>156,644</u>	<u>23,118</u>
	<u><u>156,644</u></u>	<u><u>23,118</u></u>

The charity administers the above funds. These funds are not charity assets and are therefore not included in the charity's financial statements.