



*A student volunteer helping at our Gurkha Memorial Forest
'Miyawaki' plantation in Dhanusha District, south Nepal.*



Pipal Tree

A Charitable Incorporated Organisation (CIO)

Report and Financial Statements
For the Year Ended 31st December 2024

Charity Number: 1159770

Addressing three global crises in Nepal

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Reference and Administrative Information

Charity Name Pipal Tree

Charity Registration No 1159770

Founders

Philip and Beverley Holmes

Trustees

Julie Graham (Chair)

Caroline Milne (Vice-Chair)

John Clark FCA (Treasurer)

Angela Sherman

Clara King

Sudha Rai

Nick Hinton MBE (appointed July 2024)

Julian Bates (appointed July 2024)

Amrita Acharia (appointed October 2024)

Rayner Rees (completed tenure October 2024)

Clotilde Hunter (completed tenure October 2024)

Staff

Philip Holmes OBE (CEO)

Beverley Holmes (part-time COO)

Registered Office

Three Ways, Ledstone, Kingsbridge, Devon TQ7 2HQ

Telephone: 01548 852816 **E-mail:** philip@pipaltree.org.uk **Website:** <https://pipaltree.org.uk>

Independent examiner

Godfrey Wilson Ltd

5th Floor, Mariner House

62 Prince Street

Bristol, BS1 4QD

Bankers

National Westminster Bank plc

15 Victoria Street

Paignton

Devon TQ4 5DE

Redwood Bank Ltd

The Nexus Bldg. Broadway

Letchworth Garden City

Herts SG6 3TA

Chairman of Trustees' Statement

I am pleased to report a highly successful year both operationally in Nepal and in our support activities in the UK and elsewhere in the world. Our environmental, educational and childcare projects have advanced significantly thanks to a stunning 62% increase in annual income that has allowed an 88% increase on expenditure on projects. Or, put another way, we've had two thirds more impact this year compared to 2023. Moreover, we are proud to continue to be a ground-breaking charity with our pioneering use of the Miyawaki Method for rapid-growth reforestation and our extension of the innovative 'Community Learning Centre' (CLC) model that benefits the lowest caste children in south Nepal.

Of course, our tremendous success in the midst of a cost of living crisis is predicated upon the strength and relevance of our projects, the loyalty of our supporters (both individuals and organisations) and a massive team effort in Nepal and in the UK. We are proud to work with first class implementing partners in Nepal whom I would like to congratulate. They are the south Nepal-based NGOs Mithila Wildlife Trust and Our Sansar and the Kathmandu-based social enterprise Lily's Leaves. I would also like to thank three key volunteers for their sterling services, namely graphic designer Peter Helliwell, film-maker Paul Laurance Burnett and brand manager Nigel Clarke. And I must thank Trustees John Clark, Nick Hinton, Julian Bates, Angela Sherman and Caroline Milne for significant volunteer contributions operationally over and above their core Trustee duties. I would like to compliment our two Founders, Philip and Beverley Holmes, for continuing to coordinate and inspire us all. Philip's personal fundraising efforts this year included running the Rome Marathon in March (joined by Trustee John Clark), raising £5,000 and completing the 117-mile Devon Coast-to-Coast trek raising £2,000. Finally, I would like to thank Trustees Rayner Rees and Clotilde Hunter for their contribution to the charity through their three-year and nine-year tenures respectively.

We look forward to an even more productive 2025 with project work to be further intensified and extended in Nepal based upon a much larger budget. The latter will be possible through a highly transformative Will donation to be received from the estate of the late Mr Jeremy Short that is completing probate at the time of writing. This will complement our other highly successful fundraising through The Big Give campaigns that we will run throughout the year. The increase in project activity is entirely appropriate given the scale of the global crises that are currently impacting upon Nepal and becoming ever more tangible.

Julie Graham

Julie Graham
Chair of Trustees
Date: 12 February 2025

Report of the Trustees

Introduction

The Trustees present their Annual Report and the Financial Statements of Pipal Tree for the period ended 31st December 2024. The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with current statutory requirements, the Constitution and the Statement of Recommended Practice – Accounting and Report by Charities (effective from January 2019) and Charities Act 2011. Pipal Tree is a Charitable Incorporated Organisation (CIO), registered with The Charity Commission as ‘ChoraChori’ on 5th January 2015, our name change approved by the Commission on 20th October 2020. We support projects only in Nepal.

Background to Pipal Tree

Philip and Beverley Holmes founded the charity in January 2015 to support the types of child welfare projects they had been involved in during their time living and working in Nepal between 2004 and 2012. Initially, the charity’s programmes were entirely child-related, including the protection and rehabilitation of child rape victims, prosecution of rapists, in-house education and vocational training and support to schools. In addition, we provided disaster relief following the 2015 earthquakes, the 2017 floods and during the 2020/2021 COVID lockdowns in Nepal.

Our name change to ‘Pipal Tree’ became necessary to reflect an even broader remit, including new environmental and community activities. The Pipal Tree is sacred to both Hindus and Buddhists in Nepal and is frequently to be found at the centre of Nepalese towns and villages where it provides a focus for community engagement. And it is one of the many native species that we have been planting in our reforestation programme.

During 2024, we reviewed our activities and objectives to understand how we might better position ourselves as an organisation that is responding to crisis. Or, more accurately, to the three inter-related global crises that are impacting upon Nepal. These are:

- **Climate change** – Nepal is the tenth most affected country in the world
- **Loss of nature** – this biodiversity hotspot is being degraded by a host of factors, most notably from anthropogenic habitat destruction including most recently by the wildfires that are exacerbated by climate change
- **Soaring poverty and inequality** – one fifth of Nepal’s population lives below the poverty line, but poverty is multidimensional and to be measured not only in economic terms. It extends to other deprivations experienced by poor people such as poor health, lack of education and social marginalisation. In our main operational area of south Nepal we see on a daily basis how low-caste groups, ethnic minorities and girls are increasingly disadvantaged.

We describe later in this report how we are responding to these three crises.

Structure and Governance

Trustees

There are nine Trustees:

- *Ms Julie Graham (Chair):* Julie is a graduate in social work from Queen's University Belfast who is currently working within the education welfare sector in Northern Ireland. She has volunteered twice in Nepal, on both occasions working with deprived and marginalised children at Bhairahawa on the Indian border. During that time, she saw the best and worst of the country, the latter including gender and caste discrimination and grinding poverty. Notwithstanding that, she developed a profound respect and love for Nepal's resilient people and its children.
- *Ms Caroline Milne (Vice-Chair):* Caroline graduated from Newcastle University with a degree in mathematics. Following a very brief period in industry, she moved into the education sector and has worked as a teacher and teacher trainer for both mathematics and English as a second language in a wide variety of countries. After first visiting Nepal in 2006 following the death of her daughter, she has maintained a close relationship with the country, including through two extended periods volunteering there. She is particularly interested in the role of education as a means of development. Caroline is currently teaching in Albania.
- *Mr John Clark FCA (Treasurer):* John is a chartered accountant with a degree in Mathematics with Computer Science from Leeds University. He has 15 years' experience working in financial services, following three years working in practice. John first visited Nepal as a backpacker in 2000 and next returned in December 2022 to visit Pipal Tree funded projects in Kathmandu and Madhesh Province.
- *Ms Angela Sherman:* Angela is a writer, linguist and artist who has been living in Denmark since 2018. Prior to that, and after building a career in corporate marketing, she ran her own online businesses and published four non-fiction books - one on business copywriting and three on nursing care funding in England. Now, aside from art, she works as an English language editor, coach and proofreader. Angela's contact with the charity arose from meeting Philip Holmes on a fundraising course in London in 1999 and she was immediately taken with the cause. She has visited Nepal five times, including as a charity volunteer, and is actively involved in Pipal Tree communications.
- *Ms Clara King:* Clara graduated from Trinity College Dublin with a degree in Law and Business. She has worked on international programmes with Deloitte Ireland and now works in international collaboration for Innovate UK. She first visited Nepal as a volunteer in the Spring of 2019 and is particularly interested in environmental conservation and gender equality.
- *Mrs Sudha Rai:* Sudha is the daughter of a 10th Gurkha Rifles officer and grew up in the Far East. She joined the Queen Alexandra's Royal Army Nursing Corps and qualified as a Registered Nurse and Midwife. After commissioning, she served in the UK, Germany and Hong Kong and married a Gurkha officer. As an Army wife she was involved in the welfare of Gurkha families. After working in the NHS for 20 years, she ran a highly successful Nepali restaurant before her retirement in 2023. Sudha is also a Trustee of The Gurkha Museum in Winchester.
- *Mr Nick Hinton MBE:* Nick is a former Commanding Officer of a Gurkha battalion who speaks fluent Nepali. After Nick left the Army, he spent 20 years leading various global programmes for IBM. Since retiring from full-time work in 2018, he has been active in various charities related to Nepal and the Gurkhas, and is Chairman of the Britain-Nepal NGO Network (BRANNGO) of which Pipal Tree is a member, Chairman of The Britain-Nepal Society and Chairman of the newly registered Britain-Nepal Charitable Trust (BNCT). He visits Nepal on a regular basis where he has, of course, a close personal knowledge of the country and affection for its people.
- *Mr Julian Bates:* In 2024, Julian retired from being a Partner in a London-based real estate business which he joined some 40 years ago as a new graduate. Since then, he worked alongside founding colleagues to grow the business from an original staff of seven to the current 1,100 employees. Julian describes his specialist interest as being business development and client management, two areas of expertise that will be invaluable for the future development of Pipal Tree. He is also passionate about education and is currently the Deputy Chair of the Board of Governors of the highly acclaimed Kingsbridge Academy.

- *Ms Amrita Acharia:* Amrita is an actor of Nepali-Ukrainian heritage who is now based in the UK. Prior to becoming a Trustee in October 2024, Amrita had been supporting Pipal Tree for several years as an Ambassador. She combines her Trustee responsibilities with administrative support to the charity's supporter communications.

Recruitment is by invitation of the existing Trustees with Trustees appointed for a three-year tenure, extendable. All new Trustees must commit to setting aside time (equivalent to a day per week) for providing regular administrative and operational support over and above their governance responsibilities. In this way, the Trustees are assured of being fully engaged with the work and needs of the charity and Pipal Tree can meet its rapidly growing commitments cost effectively without the need to recruit additional staff.

Upon joining the Board, new Trustees are provided with information on the charity's history and plans, the role and responsibilities of Trustees, the governing document, key policies and the minutes of recent Board meetings. Trustee meetings are held on a quarterly basis, as a minimum. Mr John Clark, in his capacity as Treasurer, produces monthly management accounts, including in advance of each quarterly meeting.

The Trustees observe the official guidance of the Charity Commission for England & Wales. In addition, they have considered the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. The Trustees consider how planned activities will contribute to the aims and objectives they have set.

Pipal Tree is registered with The Fundraising Regulator and therefore subscribes fully to upholding best practice in fundraising and adherence to GDPR regulations.



Staff



Lt Col (retd.) Philip Holmes OBE is the CEO of Pipal Tree. He has not only over 25 years of fundraising and media experience but also an operational insight gained as a former charity Country Director in Nepal for eight years. He works from home, this acting as a rent-free charity office with Philip personally covering utility bills. Since January 2019 he has been supported by Beverley Holmes as COO on a two-day-per-week basis.

Philip undertakes challenges to raise funds for Pipal Tree. In 2024 he ran the Rome Marathon and trekked the Devon Coast-to-Coast route, raising a total of £7,000.

Philip was appointed OBE in the 2023 New Year's Honours List in recognition of his services to vulnerable people in Nepal.

Voluntary and professional services

We draw upon volunteer support from around the world in addition to that provided by the nine Trustees who are also, by definition, volunteers. Graphic designer Mr Peter Helliwell and Mr Nigel Clarke, former brand manager at Heathrow, provide ongoing advice on design, branding and content. Professional film-maker Mr Paul Laurance Burnett (Australia) provides his services in producing films for our Big Give fundraising campaigns. Mr Clarke and Mr Burnett visited Nepal in November 2024 as part of their volunteer support.

Griffin Chartered Accountants deliver payroll support.

The charity's network

Nepal partners

Under Nepalese law, overseas charities must implement their projects in Nepal through local organisations. During this reporting period, we worked with three local partners:

- **Lily's Leaves:** This social enterprise was set up in October 2020, with our support, by Lily Katuwal KC (hence the name). The organisation's aim is to provide training to vulnerable and marginalised women alongside offering employment at a collocated production centre. The trainees include young deaf women who work alongside able-bodied peers. Historically, training has been in tailoring and silver jewellery skills but in 2023, as a new activity, Lily's Leaves planted a first rapid-growth forest in Kathmandu valley using the Miyawaki Method (see later). This environmental activity was extended in 2024 with the planting of two more forests while the jewellery training has been phased out. Lily's Leaves has also supported young women in south Nepal with start-up grants to allow them to set up tailoring businesses that can themselves offer training in basic tailoring. It has also provided educational support in south Nepal through the distribution of free school rucksacks and reusable sanitary pads (made at the Lily's Leaves production centre) at community schools and with the construction of a community learning centre.
- **Mithila Wildlife Trust:** Mithila Wildlife Trust (MWT) is based in Dhanusha District, Madhesh Province of southeast Nepal. Its core interest, as the name suggests, is environmental and in conservation, but the Trust is also active on behalf of the communities that interact with the natural environment (including the forests). MWT implements most of our education projects in Madhesh Province, collaborating closely with Lily's Leaves.
- **Our Sansar:** The NGO Our Sansar is the implementing partner for our girls' refuge and rehabilitation centre in Janakpur. The refuge offers protection, rehabilitation and reunification services to abused and vulnerable children, including rape survivors.

National and International partners

In 2024 we worked in partnership with:

- Registered charity Our Sansar (not to be confused with the eponymous, but independent, NGO implementing partner) in support of a girls' refuge in Janakpur, south Nepal. The operating costs are shared equally between the two charities. Our Sansar is the lead partner in operational support to this project.
- The Swiss Foundation La Lomellina which has been the lead funder in our Dhanushadham Wildlife Corridor Project.
- The McGough Charitable Foundation and 28 other UK-based grant-making Trusts and Foundations.
- Guy's Trust and The Cauda Trust which transferred their remaining funds upon their closure and removal from the Charity Commission register.
- Corporate partners VICTVS and The Mountain Travel Company.
- Raffle House, a monthly online draw for a dream home or cash prizes; Pipal Tree was selected as one of the first beneficiary charities to receive a percentage of profits from ticket sales.
- The Big Give for five highly successful matched-giving campaigns.

Operational activities in the reporting period

Mission and context

Pipal Tree's open-ended Mission is:

'We empower the most disadvantaged people in Nepal towards living productive, fulfilling, and healthy lives through improving education and healthcare, offering training opportunities and by the restoration of the natural environment. We focus primarily on women and girls, the lowest castes, marginalised ethnic groups, and people with disabilities.'

By Nepalese law, we cannot implement projects directly. Instead, we must operate through local partnerships. Our role is therefore:

- To provide our partners with the necessary resources – financial, volunteers, consultancy and mentoring
- To monitor and evaluate projects, ensuring that donor funds are used effectively and efficiently and according to the purpose for which they have been given
- To support with planning and mentoring
- To build the capacity of our partners through introductions to other potential implementers and donors
- To coordinate international exposure and media coverage
- To broaden implementers' horizons through visits to the UK and elsewhere, gaining an understanding of how similar challenges are managed elsewhere and to meet donors directly.

Through our partners, we implement projects in two of Nepal's seven Provinces – Bagmati Province and Madhesh Province. Bagmati Province contains 13 of Nepal's 77 Districts and we operate in two of these, namely Kathmandu and Lalitpur. Madhesh Province has eight Districts and we operate primarily in two of these, namely Dhanusha and Sarlahi Districts. It is worth stating that despite Madhesh Province being Nepal's most populous Province, it has been historically neglected with a range of factors feeding into grinding poverty, marginalisation/exclusion and a lack of opportunity for social or economic progress.



In general, we adopt a holistic, community-based approach to our projects with, for example, our education projects being conducted in the same areas where we are implementing reforestation activities. We implement our projects through three local organisations – Mithila Wildlife Trust (MWT), Lily's Leaves and Our Sansar. For the purposes of this report, we will present our projects according to the implementing partner.

Mithila Wildlife Trust (MWT)

During this reporting period MWT has implemented projects in the following areas:

- Reforestation
- Capital and revenue educational support to community schools
- Building of Community Learning Centres (CLCs)
- Revenue support to CLCs
- Snake conservation and snakebite mortality mitigation.



Reforestation projects in south Nepal

Pipal Tree and MWT first became involved in conventional reforestation and afforestation activities in June 2020, restoring 57 hectares of two community forest areas in the northern part of Dhanusha District. This has been highly successful (saplings planted have enjoyed a 93% survival rate) however it takes 20-30 years for a forest to mature and time is not on the planet's side. So, In December 2021 we supplemented this programme by pioneering the use of The Miyawaki rapid-growth reforestation method in Nepal. Devised by the late Professor Miyawaki, it is designed primarily for the urban environment where only a comparatively small amount of open space might be available to reforest. An area the size of a tennis court is considered the minimum spaced required for a plantation. We could see an additional use for the method in a rural environment if it is used for specific strategic purposes rather than for general reforestation.

Put simply, the technique involves excavating to a depth of 1.5m, placing a thick layer of compost/manure/organic material, replacing the topsoil and then planting saplings densely i.e. nine per m². This latter, counter-intuitive, approach appears to work very effectively with saplings supporting one another synergistically. This is probably not only because of the effects of the fertiliser but also due to the loosening of the soil that allows easy penetration of tree root systems and retention of water by the organic material. It is stated that a Miyawaki plantation grows ten times faster, is twenty times more biodiverse, thirty times denser and has forty times the carbon sequestration potential of a conventional forest plantation. We have used the method at three locations in Dhanusha District, creating The Dhanusha Bird Park, Gurkha Memorial Forests and at two riverside locations alongside the Kamala River.

The Dhanusha Bird Park

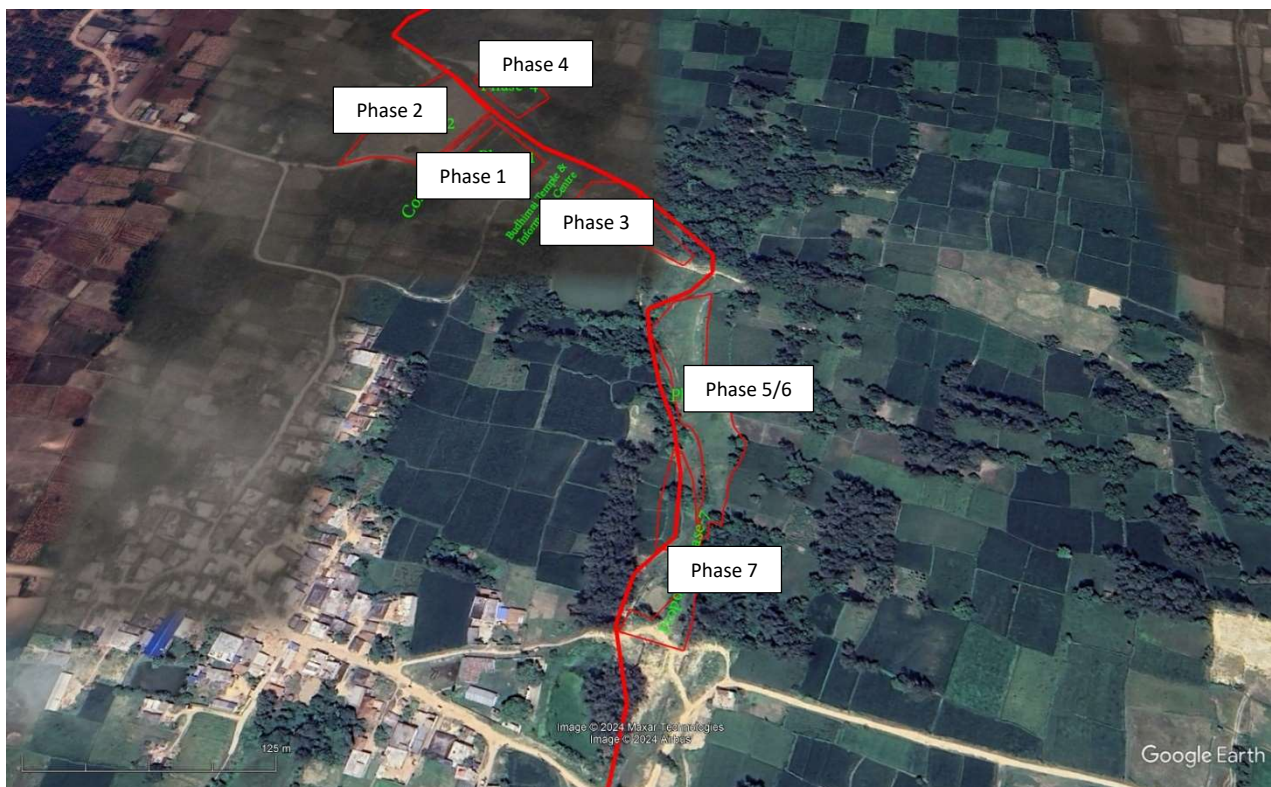
The Dhanusha Bird Park was our first Miyawaki forest. The aim of the project is to develop the first forest in Nepal to be planted primarily for the benefit of wildlife (and especially birds), becoming a biodiversity hotspot that will be managed sustainably by the community. This has involved the transformation of an over-grazed, barren, piece of community land adjacent to a small creek near the village of Dhanushadham. A strip of the land has been reforested using the conventional approach so that this can act as a 'control' for comparison with the Miyawaki forest area. The area has been reforested in phases as funds have come available. The project has been conducted in conjunction with the Department of Forestry which has provided free saplings from 19 timber-producing species. The results have been striking, as can be seen from the pictures below, taken at the same spot after two years and eight months of growth. This incredible progress occurred in spite of there having been an unprecedented 18-month drought in that part of south Nepal, an impact of climate change alongside the soaring temperatures that have not been conducive to our planting and managing saplings.



It has taken us just this to create what looks very like an established forest, an achievement that usually requires 25 years. We have created a unique model in that we are now able to start removing the fences to allow some controlled access to the forested area by the poor people in the local community and, importantly, their livestock. Water Buffalo are now able to churn up the ground with their hooves and contribute dung, both of which enhance soil fertility and encourage bugs. This community access cannot become a free-for-all, so we have appointed a warden to monitor and control grazing so that the site is to the benefit of all living things – humans as well as wildlife. Therein lies the uniqueness of the outcome and it's plain to see how the degree of harmony that is prevalent, with no shortage of birds, insects and other wildlife in a varied habitat that includes dense forest clumps, pasture, wetland and a small river.

This year we transferred £31,131 for the project, allowing us to complete Phase 5 of the plantation work.

Future plans: In 2025 we will be able to implement Phase 6 by reforesting an area of unregistered land lying immediately to the south of the project area. This is a former riverbed that will be handed over (donated) to MWT by the municipality for planting out in the spring. After this Phase is completed we will launch a Phase 7 to extend the Miyawaki forest further south onto community land. In due course, we will need to add some unobtrusive infrastructure to accommodate visits by small tourist groups that will not disturb the wildlife.



The Dhanushadham Wildlife Corridor (incorporating The Gurkha Memorial Forest – GMF)

In May 2022 we launched a new open-ended programme that was designed to create a community-managed wildlife corridor connecting the isolated Dhanushadham Protected Forest (DPF) with the Chure forests in the hills to the north that run east-west across mid-Nepal. The corridor (marked in orange) follows the course of the Baluwa river south before turning southwest towards the DPF, this being the last vestige of the forests that once covered Nepal's southern plains. This corridor is already a migration route for a range of animals, including Nepal's dwindling population of wild elephants. However, it is totally exposed and represents a huge risk for human-wildlife conflict and fatalities.

Our approach includes creating a series of 13 stepping-stone Miyawaki forest clusters characterised as 'Gurkha Memorial Forests' (GMFs) in the area between DPF and the Baluwa river. The 13 forests would commemorate each of the 13 Gurkha officers and soldiers who won the Victoria Cross (the highest award for gallantry in the British Army) since the start of the Second World War. Other areas will be reforested conventionally and water holes added to support wildlife in transit. The work is being implemented in conjunction with the Department of Forestry and Community Forest User Groups, ensuring a good sense of local ownership.



Initial implementation has involved purchase and planting of the first two GMF landsites (GMF-1 and GMF-2). Land purchase has been necessary to ensure that these forests can be permanent memorials. In 2024, the project received a major boost with Swiss Foundation La Lomellina providing major funding support that we were able to channel through The Big Give.

In this reporting period, we transferred £145,266 to MWT for the implementation of this project. We have now purchased GMF-1 to GMF-7 with plantation work due to be completed in the spring of 2025 involving planting 14,500 saplings. In parallel, we will be acquiring new GMF sites and engaging with the community as stated above.



Future plans: Under these arrangements, this project is scheduled to end in December 2026 with La Lomellina providing 40% of the project costs, the balance arising from Pipal Tree's own fundraising (including through the Big Give) and by donations received from other Trusts, major donors and from Wills. Under the expanded project we will also support the community through engagement with farmers, development of women's cooperatives (including through microloans) and by providing environmental education to schools and colleges.

The Kamala River Basin Miyawaki forests



Our strategic use of the Miyawaki Method is well illustrated by our planting two forest strips in the Kamala River basin area. The river is prone to flooding with disastrous consequences (see below) and planting rapid-growth forests that can act as natural barriers represents very useful flood mitigation measures. This year we transferred £11,000 raised in the 2023 Christmas Big Give for this project that was conducted alongside the Dhanusha Bird Park project.

Future plans: We will aim to extend the flood defences in 2025, subject to successful fundraising, within a broader plan for the Kamala River basin community.

Capital and revenue educational support to community schools

As part of our community upliftment within Madhesh Province, we provide capital and revenue support to community schools. Our goals are:

- To reduce school drop-out rates (especially for girls) and, by extension, the incidence of child marriage.
- To raise the standard of education at under-resourced community schools (that are mainly attended by girls) so that it is on a par with that available at private schools (which are mainly attended by boys).
- To introduce environmental awareness to the classroom.
- To build community goodwill towards our reforestation work through addressing educational needs that the community may perceive as being of higher priority.

Over the period 2021-2023 we invested considerable resources in improving a major community school at Bhatighadi. This involved building new classrooms and renovating others, such that this school is now of a same standard – and better – than local private schools. We have also provided material support to the children in the form of school rucksacks and uniforms. Essentially, our support is now reduced and sustainable, confined to the provision of an additional teacher, Jina Tamang, who is employed as a staff member of MWT on secondment to the school.





Trustee Julian Bates visiting the computer suite at Bhatighadi school



Inside one of the new classrooms – private school standard

This year we transferred a total of £8,546 to MWT for projects at Bhatighadi school.

Future plans: We are aiming to identify another large community school that can benefit in same way as Bhatighadi school.

Non-formal educational support at Community Learning Centres (CLCs)

MWT has been developing its innovative Community Learning Centre (CLC) model since 2013. The CLC model provides non-formal education support to children from the lowest castes within the “untouchable” community, including the Dom and Musahar (‘rat-eater’) caste groups. It serves as an entry point to mainstream education at local schools and/or providing help with homework that reduces the likelihood of children dropping out of school.

We have discovered that the CLC goes beyond that. Anecdotally, we have been informed that children consider that they get their education at the CLC and only attend school to obtain their certificates.

Alongside the clear benefit to children who attend class before and after attending school each day, the CLC offers a basic income to tutors who are drawn from the same community. These tutors are college students and their modest salaries allow them to complete their higher secondary education, at which point they have to leave and thereby create vacancies for other college students. It is these tutor graduates to whom we envisage offering further experience as support teachers in community schools in the coming time. Needless to say, the tutors act as excellent role models to the children, demonstrating that there is a future in education.

This year, we have:

- Completed the building of one new CLC in Sarlahi District and started building a second CLC at Dhanushadham. The former project was implemented by Lily's Leaves, the latter by MWT.
- Through the Big Give Women and Girls' Fund appeal in October 2024, we were able to pay for CLC tutors and launch a new bursary scheme that funds 17 young people (age 16-18) through college
- Through a Big Give summer appeal we raised £56,580 for a community upliftment project that included the construction of a new CLC in the Kamala River basin area. Because of the risk of future floods, this will have to be constructed on a landsite that has been raised through using soil that will be excavated to create a fishpond (creating livelihoods). The start of this project had to be delayed because of September floods.

This year, we transferred £15,741 to Lily's Leaves for the building of the CLC at Sarlahi and £25,424 to MWT for the building of a second CLC at Dhanushadham. We transferred £19,000 to MWT for the excavation work at the Kamala River basin.



Future plans: In 2025 we will be fundraising towards extending the Sarlahi CLC and building a second CLC nearby as the initiative has been so popular that there is insufficient teaching space. Currently 205 children attend the CLC on a daily basis.

Snake conservation and mitigation of snakebite mortality

This year we secured a £10,000 grant from The Jean Sainsbury Animal Welfare Trust towards the new project activity of snake conservation and the mitigation of snakebite mortality.

Nepal's southern plains are home to a number of snake species, only some of which are venomous. In spite of that there has been a tendency in the past for villagers to take no risks and kill any snakes that venture into their community areas. In response, MWT has been educating villagers in how to identify snakes and return them, venomous or not, to the forests. There has also been a need to educate villagers and farmers on the benefits that snakes can deliver in vermin control – especially rodents that can damage crops and food in storage. But most of all, MWT has also had to educate the community on how to manage snakebite and the importance of attending a clinic within one hour ('The golden hour') of being bitten by a venomous snake such as the cobra or krait. Receiving the anti-venom medication saves lives; loss of time by visiting a 'village healer' can be fatal.

Through this grant, MWT has been able to build upon this early work and train both men and women who in the past had been given the task of acting as 'snake-killers' to instead become snake-rescuers. We have also used funds to buy the necessary protective garments, rescue equipment and design education material such as posters for the schools.



Future plans: This programme has so far been confined to Dhanusha District. Funding permitting, we would like to roll this out to the other seven Districts within Madhesh Province and make a real impact on the welfare of snakes and humans alike.

Lily's Leaves

We supported the establishment of social enterprise Lily's Leaves in October 2020 and have funded it ever since through a monthly transfer of funds. The Founder, Lily Katuwal, set up the social enterprise to support vulnerable young women, including a group of deaf women.



The original plan was to develop and market forest products such as natural fibres, leaves and essential oils. However, restrictions that arose because of COVID meant that Lily's Leaves had to resort to training women in more traditional skills such as tailoring and manufacture of silver jewellery. The training centre in Kathmandu was collocated with a production centre that taught basic and advanced tailoring skills while making high quality products for local sale or distribution as charitable donations. The latter consisted of school rucksacks and reusable sanitary pads.

Since its inception, Lily's Leaves has collaborated closely with MWT, providing training to women from rural areas of Madhesh Province and identifying schools that could benefit from the distribution of rucksacks and menstrual pads.

In July 2023, Lily's Leaves pivoted in a new direction with the launch of an **Urban Nature Project** resembling city wildlife restoration projects elsewhere in the world. The benefits of these are manifold and largely self-evident, but include reduction of pollution, restoration of biodiversity, improvement in mental health and an urban cooling effect. The approach is highly relevant to Kathmandu which has for many years struggled with air pollution as the



Lily Katuwal KC planting saplings

city has expanded rapidly. Moreover, emissions generated by traffic and industry (including brick kilns) linger in the bowl that is Kathmandu valley. But recently the situation has deteriorated even further because of climate change. A failure of seasonal rainfall has meant that pollutants have remained in the air for longer than normal. Now, Kathmandu has one of the worst air quality indices and the highest rate of chronic obstructive pulmonary disease (COPD) of any world city. And, unsurprisingly, it is the poorest people who are the most exposed and feeling the greatest impact.

The Lily's Leaves project began with its planting an urban forest in Kathmandu valley using the Miyawaki Method. This involved clearing a piece of public land that had been used as an unofficial dumping ground and planting it out with saplings from native species. This was done in conjunction with the municipal authorities and the Department of Forestry, with the support of the local community and schools and the voluntary consultancy from MWT. The plantation, which is on the banks of the Bishnumati River, has grown even more quickly than the forests in the south.

During this reporting period, Lily's Leaves has:

- Planted two more forests ('Phase 2' and 'Phase 3' developments) also alongside the Bishnumati River, creating the core of an urban wildlife corridor.
- Continued to provide training in tailoring and silver jewellery manufacture although silver jewellery training has been progressively phased out. The tailoring training has been transferred to south Nepal where women can be trained more cheaply than in Kathmandu.



Women in training in south Nepal

- Supported young women in setting up five tailoring outlets in south Nepal. This has involved start-up grants for equipment and material purchases and assistance with premises rental.
- Implemented the building of a CLC at Sarlahi (see previously).

In 2024 we transferred a total of £162,162 to these Lily's Leaves' projects, including £44,310 for the urban forestry.

Future plans: In 2025 we are planning to plant a fourth Miyawaki urban forest on the banks of the main Bagmati River and, funding permitting, at least two further forests. Also, we will be setting up a Lily's Leaves sapling nursery that will supply our future needs while propagating saplings of rare native species from cuttings and seeds. To this end, we anticipate working more closely with the academic world and botanic gardens both nationally and internationally. The sapling nursery will be managed by the young deaf women as they expand their skills in other directions.

Our Sansar

Gender-based Violence (GBV) is endemic in south Nepal. It spans rape and attempted rape (including marital rape), sexual abuse, dowry violence, child marriage, retribution for alleged witchcraft, illegal abortion and burns (including through acid attack). According to data from the Nepal government's Women, Children and Senior Citizen Directorate, Madhesh Province is the worst affected by GBV out of Nepal's seven Provinces.

In March 2021, in spite of the operational challenges presented by COVID, in conjunction with our UK-registered charity partner Our Sansar, we set up a 20-bed girls' refuge in the Provincial capital, Janakpur. This is the only facility of its kind in Madhesh Province and acts as both a shelter and a focus for outreach to victims within the community.



Our Sansar has taken the operational lead in this initiative, with its eponymous NGO being the local implementer. Pipal Tree's commitment is to meet half of the operating costs, doing so by monthly transfer of approximately £1,200 to Our Sansar in the UK.

This year, we transferred a total of £24,794 to Our Sansar as monthly transfers.

Future plans: We anticipate continuing to support this refuge on a 50:50 funding basis with Our Sansar.

Fundraising

Our fundraising in 2024 has been highly successful with our continuing to derive income from a wide range of sources, including internationally. We secure donations and grants from members of the public, from corporates and from grant-making Foundations. Where possible, we combine sources through Big Give campaigns that offer participants the opportunity to double the value of their gift, either as pledgers or online donors. The five Big Give campaigns that we conducted in 2024 acted as additional milestones in our fundraising strategy. Here are the headline achievements in chronological order:

- March 2024: Founder Philip Holmes and Trustee/Treasurer John Clark ran The Rome Marathon raising a combined £5,647 exclusive of Gift Aid.
- April 2024: We received a final grant of £15,000 for education from Cauda Trust prior to its closure.
- April 2024: Philip Holmes delivered a TEDx talk at Bristol UWE.

- April 2024: The Big Give Green Match Fund appeal realised £81,396 with £4,602 in Gift Aid. In terms of funds raised, Pipal Tree raised the 12th most funds out of 247 participating charities. The funds raised included a final transfer of funds from Guy's Trust prior to its closure.
- July 2024: We raised £56,580 along with £5,858 in Gift Aid in a bespoke Big Give campaign for project work in the Kamala River Basin. This would be primarily for CLC construction and operation and livelihoods.
- August/September 2024: We received major gifts of £25,000 and £10,000 from the late Mr Jeremy Short prior to his passing.
- September 2024: A first-time grant of £10,000 received from the Jean Sainsbury Animal Welfare Trust towards our snake welfare and snakebite management project.
- September 2024: As a member of the 'Remember a Charity' Wills campaign, we participated in legacy week, showcasing the potential impact of gifts in Wills.
- October 2024: A gift of £10,000 was received from a major donor, who shall remain anonymous.
- October 2024: We raised £32,026 and £2,312 in Gift Aid in the Big Give Women and Girls Match Fund appeal towards education with funding objectives including material support to schoolchildren, bursaries and CLC tutor salaries. Pipal Tree raised the second most amount of funds out of 187 participating charities.
- November 2024: Philip Holmes completed his Devon Coast-to-Coast trek raising £2,000 towards Lily's Leaves. He was joined for part of the trek by Trustee Nick Hinton and volunteer Nigel Clarke.
- December 2024: The Big Give Christmas Challenge that launched on 3rd December ended four days early after reaching our fundraising target of £135,235 and raising an additional £1,690 in Gift Aid. The income included a major transfer from our supporting Swiss Foundation, La Lomellina. In this campaign, Pipal Tree raised the 16th most funds out of 1,267 participating charities. Funds were raised for our Dhanushadham Wildlife Corridor and the Our Sansar girls' refuge projects along with elements towards our emergency disaster relief and unrestricted funds.
- December 2024: A follow-on bespoke Big Give 'Trees for Kathmandu' campaign raised £63,308 along with £5,144 in Gift Aid towards our Lily's Leaves Urban Nature Project (reforestation and nursery) and associated UK and Nepal support costs.

Capacity Building

A key element of our contribution to addressing crises in Nepal is the building of the capacity of our local partners. This can be done remotely for example through mentoring and introductions or by support visits to Nepal. This year, that ongoing support was supplemented by a visit to the UK by Dev Narayan Mandal, the Founder of MWT. This was his first visit to the UK and during that time he met with key donors and visited rewilding sites that offered an insight into how these projects were planned, implemented and presented to the general public. Clearly, such visits, although expensive, offer huge benefits in learning lessons and in stimulating new ideas. We anticipate such visits continuing into the future.

Public Benefit

The public benefit in 2024 can be summarised as follows:

- Lily's Leaves trained ten young women at its Kathmandu training centre, six of these deaf, and employed a further ten women. It provided training in basic tailoring to 30 women in Sarlahi District, south Nepal, creating five sales outlets in the process.
- The Lily's Leaves production centres made 1,898 school rucksacks, 3,037 packs of menstrual pads and 122 school uniforms. These were distributed free to 4,500 low-caste children at 16 schools in Sarlahi and Dhanusha Districts.
- The new Lily's Leaves CLC at Sarlahi provided educational support to 205 children.
- Lily's Leaves planted 4,000 saplings at two urban forests. An estimated 200,000 people live within 10km of the forests and will benefit from better air quality and a pleasanter living environment.

- Mithila Wildlife Trust planted 5,960 saplings at two Gurkha Memorial Forests. An estimated 2,500 people live near the planted area who will benefit directly from the forests.
- Mithila Wildlife Trust has benefited 224 children at Bhatighadi School and 362 low-caste children at two CLCs. We also funded two tutors at an informal education centre for 15 children at a leper colony.
- We estimate that 40 farmers will benefit from the Gurkha Memorial Forest alongside 20 farmers and 47 village households in the environs of the Dhanusha Bird Park.
- 354 village households will benefit through livelihood upliftment activities in Dhanushadham Wildlife Corridor.
- The MWT bursary scheme has covered the education cost of 17 students from highly marginalised communities.
- This year, Our Sansar provided direct assistance to 217 girls at the refuge and in the community and 78 girls were trained in basic tailoring skills. In addition, 1,537 members of the community took part in awareness training and workshops on domestic violence and child marriage.
- In December our work was profiled in the Nepali Times which has a weekly circulation of 50,000 and international readership of 150,000.

Financial Review

Pipal Tree derived most of its income in 2024 from:

- UK and overseas-based grant-making bodies.
- Individual donors, mainly in the UK, including Gift Aid. Donations were channelled as much as possible through Big Give appeals that allowed matching of funding.
- Big Give Champion Funds.

The charity had an income of £548k for the year (2023: £339k) – an increase of £209k, the 2024 figures included £1k of donated services (2023: £1k). This was an extremely good result during what has been such a challenging year for fundraising. The charity has continued to make effective use of Big Give opportunities for matching pledges, using a number of bespoke appeals as well as the annual December appeal to raise funds for the empowerment of girls' projects, environmental projects and development of emergency relief funds. The December Big Give appeal was particularly successful in 2024, raising a total of £218k including £82k from a secondary follow on appeal (2023: £134k and £28k respectively).

The charity spent over £465k on Nepal projects and operational support during the year (2023: £253k). This was spent on a range of activities including Lily's Leaves, reforestation projects, the joint Girls' Refuge project in Janakpur with Our Sansar and educational projects. The increase on the prior year was driven by transferring to Nepal a large proportion of the increased income from the year. During the same period, the charity spent £35k on UK administrative costs and governance (2023: £26k) and £26k on fundraising (2023: £26k).

Unrestricted general reserves have increased to £82k (2023: £63k) which remains above the Trustees' target reserves level as stated below.

Reserves policy

The Trustees aim to hold unrestricted funds of £40k equating to six months of projected UK operating costs to enable the charity to manage the risks and uncertainties of continuing to operate in the current economic climate. At the beginning of each year our unrestricted reserves are in excess of the Trustees' target level following Christmas fundraising. However, these are drawn down during the course of the year on covering UK operating costs so that the target level is maintained through the year.

The Trustees continue to build up a disaster relief fund, which can be made available immediately for any environmental or other significant disaster in Nepal. This will be derived from Big Give Christmas Appeals and legacy income.

Risk management

The Trustees have considered the risks to which Pipal Tree may be exposed and are content that the overall risks to the charity are mitigated to an acceptable level. The Trustees maintain a risk register that is under regular review.

Conclusion

In conclusion, this has been another very successful year for Pipal Tree at home and in Nepal. We look forward to continued major growth in 2025.

Julie Graham

Julie Graham
Chair of Trustees
Date: 12 February 2025

Independent examiner's report

To the trustees of

Pipal Tree

I report to the trustees on my examination of the accounts of Pipal Tree (the CIO) for the year ended 31 December 2024, which are set out on pages 22 to 34.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Alison Godfrey

Date: 12 February 2025

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Pipal Tree

Statement of financial activities

For the year ended 31 December 2024

| | Note | Restricted £ | Unrestricted £ | 2024 Total £ | 2023 Total £ |
|---|------|-----------------------|----------------------|------------------------------|-----------------------|
| Income from: | | | | | |
| Donations | 3 | 409,373 | 131,095 | 540,468 | 338,678 |
| Investments | | - | 7,358 | 7,358 | - |
| Total income | | <u>409,373</u> | <u>138,453</u> | <u>547,826</u> | <u>338,678</u> |
| Expenditure on: | | | | | |
| Raising funds | | - | 27,731 | 27,731 | 28,026 |
| Charitable activities | | <u>406,098</u> | <u>92,230</u> | <u>498,328</u> | <u>277,285</u> |
| Total expenditure | 5 | <u>406,098</u> | <u>119,961</u> | <u>526,059</u> | <u>305,311</u> |
| Net income and net movement in funds | 7 | 3,275 | 18,492 | 21,767 | 33,367 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | <u>198,957</u> | <u>63,112</u> | <u>262,069</u> | <u>228,702</u> |
| Total funds carried forward | | <u><u>202,232</u></u> | <u><u>81,604</u></u> | <u><u>283,836</u></u> | <u><u>262,069</u></u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Pipal Tree

Balance sheet

As at 31 December 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------------|-----------------|
| Current assets | | | |
| Debtors | 10 | 85,535 | 57,761 |
| Cash at bank and in hand | | 112,380 | 224,448 |
| Current asset investments | | <u>88,044</u> | <u>-</u> |
| | | 285,959 | 282,209 |
| Liabilities | | | |
| Creditors: amounts falling due within 1 year | 11 | <u>(2,123)</u> | <u>(20,140)</u> |
| Net current assets | | <u>283,836</u> | <u>262,069</u> |
| Net assets | 13 | <u>283,836</u> | <u>262,069</u> |
| Funds | 14 | | |
| Restricted funds | | 202,232 | 198,957 |
| Unrestricted general funds | | <u>81,604</u> | <u>63,112</u> |
| Total charity funds | | <u>283,836</u> | <u>262,069</u> |

Approved by the trustees on 12 February 2025 and signed on their behalf by

Julie Graham

Julie Graham
Chair of Trustees

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies

a) General information and basis of preparation

Pipal Tree is a charitable company limited by guarantee registered in England and Wales. The registered office address is Three Ways, Ledstone, Kingsbridge, Devon, TQ7 2HQ.

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

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies (continued)

d) Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The trustees have assigned a value to the gifts in kind received at a rate of 10% of the market value of the services provided, which the trustees believe to be appropriate and realistic.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are charged in full in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional or there are conditions attached to the payment of future instalments which could prevent the remainder of the grant being paid. Grants or grant instalments subject to conditions are recognised as expenditure when the conditions attached have been fulfilled. Grants offered subject to conditions at the year end are noted as commitments but are not accrued as expenditure.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities based on the proportion of cost by each activity (before donated services) as follows:

| | 2024 | 2023 |
|-----------------------|-------------|------|
| Raising funds | 5% | 9% |
| Charitable activities | 95% | 91% |

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies (continued)

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

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

k) Creditors

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

l) 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 bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

2. Prior period comparatives: statement of financial activities

| | Restricted £ | Unrestricted £ | 2023 Total £ |
|---|-----------------|-------------------|--------------------|
| Income from: | | | |
| Donations | <u>269,368</u> | <u>69,310</u> | <u>338,678</u> |
| Total income | <u>269,368</u> | <u>69,310</u> | <u>338,678</u> |
| Expenditure on: | | | |
| Raising funds | - | 28,026 | 28,026 |
| Charitable activities | <u>236,363</u> | <u>40,922</u> | <u>277,285</u> |
| Total expenditure | <u>236,363</u> | <u>68,948</u> | <u>305,311</u> |
| Net income and net movement in funds | <u>33,005</u> | <u>362</u> | <u>33,367</u> |

3. Income from donations

| | Restricted £ | Unrestricted £ | 2024 Total £ |
|------------------------------------|-----------------|-------------------|-----------------------|
| Grants and donations | 409,373 | 106,877 | 516,250 |
| Gift aid | - | 23,278 | 23,278 |
| Gifts in kind* | - | 940 | 940 |
| Total income from donations | <u>409,373</u> | <u>131,095</u> | <u>540,468</u> |

*During the year the charity received donated printing and filming services.

Prior period comparative:

| | Restricted £ | Unrestricted £ | 2023 Total £ |
|------------------------------------|-----------------|-------------------|--------------------|
| Grants and donations | 269,368 | 56,257 | 325,625 |
| Gift aid | - | 12,475 | 12,475 |
| Gifts in kind* | - | 578 | 578 |
| Total income from donations | <u>269,368</u> | <u>69,310</u> | <u>338,678</u> |

*During the year the charity received donated printing and filming services.

4. Government grants

The charity did not receive government grants in the current or prior period.

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

5. Total expenditure

| | Raising funds £ | Charitable activities £ | Support and governance costs £ | 2024 Total £ |
|--|-----------------------|-------------------------------|---|--------------------|
| Projects expenditure (note 6) | - | 443,037 | - | 443,037 |
| Salaries (note 8) | 14,554 | 14,554 | 19,405 | 48,513 |
| Travelling and subsistence | - | 7,940 | 8,155 | 16,095 |
| Printing, stationery and postage | - | - | 863 | 863 |
| IT and professional fees | - | - | 2,279 | 2,279 |
| Other costs | - | - | 3,920 | 3,920 |
| Fundraising and website | 11,352 | - | - | 11,352 |
| Sub-total | 25,906 | 465,531 | 34,622 | 526,059 |
| Allocation of support and governance costs | 1,825 | 32,797 | (34,622) | - |
| Total expenditure | 27,731 | 498,328 | - | 526,059 |

Total governance costs were £7,993 (2023: £6,755).

Prior period comparative

| | Raising funds £ | Charitable activities £ | Support and governance costs £ | 2023 Total £ |
|--|-----------------------|-------------------------------|---|--------------------|
| Projects expenditure (note 6) | - | 236,362 | - | 236,362 |
| Salaries (note 8) | 14,770 | 14,770 | 19,694 | 49,234 |
| Travelling and subsistence | - | - | 2,099 | 2,099 |
| Printing, stationery and postage | - | - | 1,011 | 1,011 |
| IT and professional fees | - | 1,330 | 1,554 | 2,884 |
| Other costs | - | 930 | 1,950 | 2,880 |
| Fundraising and website | 10,841 | - | - | 10,841 |
| Sub-total | 25,611 | 253,392 | 26,308 | 305,311 |
| Allocation of support and governance costs | 2,415 | 23,893 | (26,308) | - |
| Total expenditure | 28,026 | 277,285 | - | 305,311 |

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

6. Projects expenditure

Projects expenditure comprises of grants payable to the following partners carrying out projects in Nepal:

| | 2024 | 2023 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Mithila Wildlife Trust, Nepal | 246,081 | 117,763 |
| Lily's Leaves, Nepal | 162,162 | 98,970 |
| Our Sansar, UK | 34,794 | 19,629 |
| | <u>443,037</u> | <u>236,362</u> |

Included in project expenditure is £36,939 of unrestricted expenditure (2023: £nil), in addition to restricted expenditure of £406,098 (2023: £236,362).

7. Net movement in funds

This is stated after charging:

| | 2024 | 2023 |
|-------------------------------------|--------------|--------------|
| | £ | £ |
| Trustees' remuneration | Nil | Nil |
| Trustees' reimbursed expenses* | 3,348 | 230 |
| Independent examiner's remuneration | 1,500 | 1,300 |
| | <u>1,500</u> | <u>1,300</u> |

*During the year expenses were reimbursed to three (2023: one) trustees for travel to Nepal.

8. Staff costs and numbers

Staff costs were as follows:

| | 2024 | 2023 |
|--------------------|---------------|---------------|
| | £ | £ |
| Salaries and wages | 47,412 | 48,215 |
| Pension costs | 1,101 | 1,019 |
| | <u>48,513</u> | <u>49,234</u> |

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, Chief Executive Officer and Chief Operating Officer. The total employee benefits of the key management personnel were £48,513 (2023: £49,234).

| | 2024 | 2023 |
|--------------------|----------|----------|
| | No. | No. |
| Average head count | <u>2</u> | <u>2</u> |

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Debtors

| | 2024 | 2023 |
|----------------|----------------------|----------------------|
| | £ | £ |
| Accrued income | 73,058 | 48,136 |
| Prepayments | 360 | 240 |
| Gift aid | 6,802 | 6,538 |
| Other debtors | <u>5,315</u> | <u>2,847</u> |
| | <u><u>85,535</u></u> | <u><u>57,761</u></u> |

11. Creditors: amounts falling due within 1 year

| | 2024 | 2023 |
|--------------------------|---------------------|----------------------|
| | £ | £ |
| Grants payable (note 12) | - | 15,000 |
| Accruals | 1,800 | 3,333 |
| Other creditors | <u>323</u> | <u>1,807</u> |
| | <u><u>2,123</u></u> | <u><u>20,140</u></u> |

12. Grants payable

| | 2024 | 2023 |
|--|------------------|----------------------|
| | £ | £ |
| Grant commitments brought forward | 15,000 | 26,979 |
| Grants committed to during the year (note 6) | 443,037 | 236,362 |
| Grants paid during the year | <u>(458,037)</u> | <u>(248,341)</u> |
| Grant commitments carried forward | <u><u>-</u></u> | <u><u>15,000</u></u> |

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

13. Analysis of net assets between funds

| | Restricted funds £ | General funds £ | Total funds £ |
|---------------------------------------|--------------------------|-----------------------|-----------------------|
| Current assets | 202,232 | 83,727 | 285,959 |
| Current liabilities | - | (2,123) | (2,123) |
| Net assets at 31 December 2024 | <u>202,232</u> | <u>81,604</u> | <u>283,836</u> |
| Prior year comparative | Restricted funds £ | General funds £ | Total funds £ |
| Current assets | 213,957 | 68,252 | 282,209 |
| Current liabilities | (15,000) | (5,140) | (20,140) |
| Net assets at 31 December 2023 | <u>198,957</u> | <u>63,112</u> | <u>262,069</u> |

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2024

14. Movements in funds

| | At 1 January 2024 £ | Income £ | Expenditure £ | Transfers between funds £ | At 31 December 2024 £ |
|---------------------------------|------------------------------|----------------|------------------|------------------------------------|--------------------------------|
| Restricted funds | | | | | |
| Disaster relief | 20,792 | 5,000 | - | - | 25,792 |
| Education and community support | 35,561 | 42,200 | (41,684) | - | 36,077 |
| Empowering girls and women | 71,818 | 23,224 | (95,042) | - | - |
| Environment and climate change | 15,586 | 313,999 | (234,578) | - | 95,007 |
| Vulnerable and abused children | 55,200 | 24,950 | (34,794) | - | 45,356 |
| Total restricted funds | 198,957 | 409,373 | (406,098) | - | 202,232 |
| Unrestricted funds | | | | | |
| General funds | 63,112 | 138,453 | (119,961) | - | 81,604 |
| Total unrestricted funds | 63,112 | 138,453 | (119,961) | - | 81,604 |
| Total funds | 262,069 | 547,826 | (526,059) | - | 283,836 |

Purposes of restricted funds

Disaster relief: Funds received to allow us to respond to natural disasters in Nepal, such as earthquakes, floods and COVID. In the past, we have been entirely reliant on emergency appeals to our supporters. This has meant that we have been unable to deliver meaningful relief until funds have been donated. We are building up this reserve fund that will allow us to overcome this challenge and potentially save lives. In future, donations from wills may be assigned to a similar disaster relief designated fund.

Education and community support: This is a central element of upliftment of the impoverished rural communities of Madhesh Province. In the short term, most of our funding is being allocated towards providing capital and revenue support to community schools and Community Learning Centres (CLCs) with the Mithila Wildlife Trust as the implementing partner NGO. CLCs help children with non-formal education, delivered by college student tutors, that underpins their mainstream education and reduces the chances of drop-out. When girls drop out of school prematurely, they are highly vulnerable to child marriage. Educated girls and women are vital towards undermining poverty, accessing services and securing basic human rights.

Empowering girls and women: Income received into this fund is used to support the Lily's Leaves social enterprise which is based in Kathmandu with satellite training and production centres in Madhesh Province. The initiative provides skills training (mainly tailoring and silver jewellery) to vulnerable women, a group of whom are deaf. The production centre makes school rucksacks and menstrual pads (reusable sanitary pads) for free distribution to community schools in Madhesh Province.

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Notes to the financial statements

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14. Movements in funds (continued) Purposes of restricted funds (continued)

Environment and climate change: Nepal is the tenth most affected country in the world by climate change and the people in south Nepal are particularly prone to climate change disasters such as floods and landslides. Income received into this fund is used to respond through urban and rural nature programmes focussed on Kathmandu valley and Madhesh Province respectively. Lily's Leaves planted its first urban forest in Kathmandu valley in 2023 and added two more in 2024. This reforestation will continue in 2025, supplemented by the set-up of Lily's Leaves sapling nurseries. The Mithila Wildlife Trust is planting forests both conventionally and using the rapid-growth 'Miyawaki Method' as part of a community-based reforestation programme. Forests have been planted to create plantations for a Dhanusha Wildlife Corridor (incorporating the Gurkha Memorial Forest), the Dhanusha Bird Park and in the Kamala River Basin area.

Vulnerable and abused children: Gender-based violence is endemic within Madhesh Province and there are many displaced children around the area of the open border with India. This restricted funding is used, in partnership with registered charity Our Sansar, to co-fund a refuge for girls in Madhesh Province's principal town, Janakpur. Support to the girls at the refuge is protective, material, educational, legal and psychosocial with outreach also to girls in the community, some of whom may have previously passed through the refuge.

| Prior year comparative | At 1 January 2023 £ | Income £ | Expenditure £ | Transfers between funds £ | At 31 December 2023 £ |
|---------------------------------|------------------------------|----------------|------------------|------------------------------------|--------------------------------|
| Restricted funds | | | | | |
| Disaster relief | 14,784 | 6,008 | - | - | 20,792 |
| Education and community support | 30,294 | 86,073 | (80,806) | - | 35,561 |
| Empowering girls and women | 44,225 | 117,400 | (89,807) | - | 71,818 |
| Environment and climate change | 18,126 | 44,831 | (47,371) | - | 15,586 |
| Vulnerable and abused children | 58,523 | 15,056 | (18,379) | - | 55,200 |
| Total restricted funds | <u>165,952</u> | <u>269,368</u> | <u>(236,363)</u> | <u>-</u> | <u>198,957</u> |
| Unrestricted funds | | | | | |
| General funds | <u>62,750</u> | <u>69,310</u> | <u>(68,948)</u> | <u>-</u> | <u>63,112</u> |
| Total unrestricted funds | <u>62,750</u> | <u>69,310</u> | <u>(68,948)</u> | <u>-</u> | <u>63,112</u> |
| Total funds | <u>228,702</u> | <u>338,678</u> | <u>(305,311)</u> | <u>-</u> | <u>262,069</u> |

15. Contingent assets

During the year the charity was notified of a legacy from a donor, however the amount receivable from the estate cannot be reliably ascertained and the charity has received no notification of distribution. As a result no income has been recognised in these accounts. Indications are that the estimated value of this potential legacy is in the region of £500,000.

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Notes to the financial statements

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16. Related party transactions

There were no related party transactions in the current or prior period.