



PIPAL
TREE



Lily Katuwal with the rapid-growth “Miyawaki Method” forest planted on waste ground in Kathmandu by her Lily’s Leaves social enterprise.

Pipal Tree

A Charitable Incorporated Organisation (CIO)

Report and Financial Statements
For the Year Ended 31st December 2023

Charity Number: 1159770

***Social upliftment, female empowerment,
environmental restoration***

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Reference and Administrative Information

Charity Name Pipal Tree

Charity Registration No 1159770

Founders

Philip and Beverley Holmes

Trustees

Clotilde Hunter (Chair)
Julie Graham (Vice-Chair)
John Clark FCA (Treasurer)
Caroline Milne
Angela Sherman
Rayner Rees
Clara King
Sudha Rai

Staff

Philip Holmes OBE (CEO)
Beverley Holmes (part-time COO)

Ambassadors

Amrita Acharia – Nepalese/Ukrainian Actor
Mark Curry – Actor and TV presenter

Registered Office

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Independent examiner

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Bristol, BS1 4QD

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Paignton
Devon TQ4 5DE

Chairman of Trustees' Statement

This has been an incredibly tough year for the UK charitable sector due to the cost of living crisis. Many charities have had to cut back on their services, or sadly, close altogether. Besides that, the humanitarian crises in Ukraine and Gaza and earthquakes in Turkey and Morocco have (understandably) probably attracted public donations and institutional funds in preference to the causes that we champion in Nepal. Nevertheless, we have held our own, supporters have stayed loyal and Pipal Tree's finances remain stable.

It has to be said that against the backdrop of disasters elsewhere in the world, we too have been active against a less obvious disaster and existential threat, namely climate change and loss of biodiversity. Nepal is the tenth most affected country in the world from climate change and during this past year we have witnessed wildfires, floods and droughts. Indeed, the sudden change in weather patterns, soaring temperatures and failure of monsoon rains are conspiring against our reforestation efforts. Climate change seems to be fighting back causing us to delay planting saplings until temperatures and rainfall become favourable. On the plus side, we have been able to adapt and extend our programme. It has given me such pleasure to see the first rapid-growth "Miyawaki" forest being planted in Kathmandu valley by our colleagues at Lily's Leaves.

I am pleased to report continuing collaboration between all our partners both within Nepal and abroad. This is surely the way to operate at optimum efficiency for public benefit when funds are at a premium. For example, I point to the Janakpur shelter for rape victims in south Nepal that we have supported since March 2021 that has been able to continue through our 50:50 shared funding with registered charity Our Sansar. And to the excellent collaboration we have enjoyed with London-based nonprofit Community Beyond Construction in delivering a state-of-the-art Community Learning Centre (CLC) that can become a model for design of future CLCs. Sadly, we will be losing one highly respected partner charity as at the end of this year Guy's Trust announced their impending closure through the Chairman Vicky Joseph's illness. On behalf of the Trustees I would like to thank and compliment the Joseph family and their supporters for all that the good that they have achieved in honour of the late Guy Joseph.

As ever, the Trustees would like to thank those who have given voluntary service in 2023. These are graphic designer Peter Helliwell, film-maker Paul Laurance Burnett, teacher Brooke Laurel, and brand manager Nigel Clarke. Thanks also to the design agency Xpress Group who have provided us with pro bono design and printing services and, as ever, to VICTVS and Eleos Compliance for their continued core corporate support. We have been honoured to be selected by Teacher Horizons as their Charity of the Year with associated generous grant funding.

Finally, I would like to thank our CEO, Philip Holmes, and COO Bev Holmes for their continued hard work this year. Philip's efforts included walking the 186-mile Pembroke Coast Path in August, raising £7,500 for our projects, and a remarkably successful Big Give Christmas Challenge where we raised £126,000 in the month of December. It was very appropriate that this successful year should have been rounded off in December with his being invested with the OBE by HM the King.

I am very optimistic of our continuing to move forward in 2024, developing new partnerships and opportunities towards helping some of Nepal's most disadvantaged people and communities while making an important contribution towards restoring the environment.



Clotilde Hunter
Chair of Trustees
5th January 2024

Report of the Trustees

Introduction

The Trustees present their Annual Report and the Financial Statements of Pipal Tree for the period ended 31st December 2023. 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, 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 ChoraChori 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.

Over the past three years our project interests have extended to encompass:

- The natural environment and climate change.
- Female empowerment through education and training.
- Community support including assistance to schools and uplift of vulnerable people.
- Protection and rehabilitation of the victims of child abuse (mainly girls).
- Relief during natural disasters and COVID lockdowns.

In October 2020, the Charity Commission approved our name change to “Pipal Tree” which better reflected our broader remit, including 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.

Structure and Governance

Trustees

There are eight Trustees:

- *Mrs Clotilde Hunter (Chair)*: Clotilde grew up and trained as an Occupational Therapist in France. She moved to the UK in 1998 and, after meeting her British husband, the UK became her second homeland. In 2009 they decided to adopt Nepal as their third homeland, meeting Beverley and Philip Holmes in Kathmandu. Since then, the life of destitute children and young women in Nepal has been close to her heart and she has fundraised for Nepal children's charities. In 2018 Clotilde became a qualified craniosacral therapist. In 2022 she and her family relocated to live in France.
- *Ms Julie Graham*: 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.

- *Mr John Clark (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 3 years working in practice. John first visited Nepal as a backpacker in 2000 and returned in December 2022 to visit Pipal Tree funded projects in Kathmandu and Madhesh Province.
- *Ms Caroline Milne:* 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 an extended period volunteering there. She is particularly interested in the role of education as a means of development. Caroline is currently teaching in Tashkent.
- *Ms Angela Sherman:* Angela is a writer, speaker and artist who has been living in Denmark since 2018. Prior to that, she was travelling full-time worldwide for 4-5 years and also running an online business encouraging people to travel more and explore places and people they wouldn't normally encounter. Post-COVID she is developing her art (acrylic painting) and exploring new directions. Angela's contact with the charity arose from meeting Philip Holmes on a fundraising course in London in 1999 and was immediately taken with the cause. She has visited Nepal four times, including as a charity volunteer, and is actively involved in designing and refining Pipal Tree communications.
- *Mrs Rayner Rees:* Rayner is a retired Head Teacher. She describes herself as a "proud Soroptimist" who has travelled extensively in the developing world. Rayner is naturally interested in education projects but particularly attracted to projects that empower Nepalese girls and women who lack the skills and education as a way of escaping the poverty trap. She is intrigued by our Lily's Leaves jewellery products and keen to explore how these can be marketed to our supporters and the general public.
- *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.

Recruitment is by invitation of the existing Trustees with Trustees appointed for a three-year tenure, extendable. 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. All Trustees are active in fundraising support and Mr John Clark acts as Treasurer, producing management accounts 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 24 years of fundraising and media experience but also an operational insight gained as a former charity Country Director in Nepal for eight years. Philip was appointed OBE in the 2023 New Year's Honours List in recognition of his services to vulnerable people in Nepal. 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. We draw upon volunteer support from around the world in addition to that provided by the eight Trustees who are also volunteers.

Voluntary and professional services

Griffin Chartered Accountants deliver payroll support. Graphic designer Mr Peter Helliwell and, separately, the company Xpress Group provided pro bono design and printing services. Mrs Felicity Denby has provided design support for the Lily's Leaves silver jewellery project. Mr Paul Laurance Burnett (Australia) provided free film-making services for two short films, including through his recording material during a Nepal visit in early 2023. Mr Tobias Colin volunteered in Nepal, during which time he developed input for a new website. Mr Nigel Clarke, former brand manager at Heathrow, provided ongoing advice on design, branding and content.

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 (hence the name). The aim is to provide training to vulnerable and marginalised women alongside employment and production that can make the training sustainable. The trainees are drawn from Kathmandu valley and from Madhesh Province. These women have mainly been trained through six-month courses in basic and advanced tailoring, the training being residential for Madhesh Province women (Lily's Leaves has its own hostel). All training is free, and trainees receive a modest allowance during the course to help with living costs. Lily's Leaves also provides training and employment to three young deaf women in silver jewellery manufacture. In 2023, as a new activity, Lily's Leaves planted a new rapid-growth forest in Kathmandu valley using the Miyawaki Method, a programme that is due to be extended in 2024, subject to funding. Also in 2024, we anticipate some rustication of training and production to Madhesh Province to bring these activities closer to users and beneficiaries, while also saving on overheads.
- **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 all of our education projects in Madhesh Province.
- **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 2023 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.
- Registered charity Guy's Trust, which through us funded the construction of a Community Learning Centre in Madhesh Province.
- Registered charity The McGough Charitable Foundation, the lead funder in our community reforestation projects in south Nepal.
- Registered charity Last Night a DJ Saved My Life which joined with us, Our Sansar and Guy's Trust in funding education projects.
- Registered charity Maiden Factor Foundation has provided core funding to Lily's Leaves for female empowerment projects.
- U.S. non-profit Her Future Coalition which provided volunteer consultancy support initially to the Lily's Leaves silver jewellery project.
- 19 other grant-making Trusts and Foundations, mainly from the UK.
- Corporate partner VICTVS, a UK-based company with a global reach, that supports learners towards achieving life-changing qualifications.
- Corporate partner Teacher Horizons chose Pipal Tree as its Charity of the Year for 2023.
- We have partnered with The Big Give for four matched-giving campaigns in 2023.
- We partnered with London-based non-profit Community Beyond Construction who provided architectural and engineering consultancy in the construction of a Community Learning Centre in Madhesh Province.

Operational activities in the reporting period

Mission and context

Pipal Tree's open-ended Mission is:

"To 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."

Our main operational area is Madhesh Province, which is one of seven Provinces in Nepal. It contains eight of the country's 77 Districts. Despite 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. Our second operational area is Kathmandu valley which lies within Bagmati Province.



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 and rewilding activities.

We implement our projects through three local organisations:

- The Janakpur-based NGO The Mithila Wildlife Trust (MWT) which leads on reforestation, community and education projects in Madhesh Province.
- The Birgunj-based NGO Our Sansar, which manages a refuge for vulnerable and traumatised girls in Janakpur, the principal town of Madhesh Province.
- The Kathmandu-based social enterprise Lily's Leaves which provides education and training to vulnerable women. These include deaf women from within Kathmandu valley and women from the untouchable communities in Madhesh Province. Through Lily's Leaves we have also provided material support to schools in the Province, with the distribution of free rucksacks and dignity pads. And this year Lily's Leaves implemented a reforestation project in Kathmandu valley.

Mithila Wildlife Trust (MWT) reforestation, community and education projects

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

- The Miyawaki Method rapid-growth reforestation projects.
- Capital and revenue educational support to community schools.
- Building of Community Learning Centres (CLCs).
- Revenue support to CLCs.



The Miyawaki Method reforestation projects in south Nepal

Pipal Tree and MWT have been pioneering The Miyawaki rapid-growth reforestation method in Nepal since December 2021. 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 see an additional use for the method in a rural environment if it can serve a specific strategic purpose rather than for general reforestation.

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 fertiliser but also the loosening of the soil that allows easy penetration of the root systems. It is stated that a Miyawaki plantation grows ten times faster, is twenty times more biodiverse and thirty times denser than a conventional forest plantation.

The Dhanusha Bird Park

The Dhanusha Bird Park project launched in December 2021 as 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) that will be managed sustainably by the community. This involves the transformation of an over-grazed, barren, piece of community land adjacent to a small creek near the village of Dhanushadham.

The project has the following four objectives:

- To create a sanctuary for endangered birds and a hub for conservation activities within the broader community area.
- To inspire school children and students and foster an interest in the natural world and in art.
- To fuel community upliftment through future ecotourism linked to the park, including for visitors who wish to visit the project and see its outcomes that include mosaics of birds made by Philip Holmes.
- To provide a demonstration site so that the Miyawaki Method can be showcased and replicated at other sites within Nepal.





December 2021

The community has been very fully engaged with the project from the outset, starting with discussions and securing initial agreement to fencing off land that had been open to all for grazing. Households, schools, students and community leaders were all involved in physically planting the saplings. An area of the site was set aside on behalf of each of the eight District Forest Offices that lie within Madhesh Province, with each DFO being responsible for providing saplings for their designated area. This has ensured that DFOs have become directly interested in progress. We have also set aside a strip of land as a “control” area, planting this conventionally. Already the saplings planted using the Miyawaki Method are towering over those planted conventionally.

As shown in the adjacent images, taken at the same spot, we have proven the efficacy of the method – unbelievably so.



June 2022

We are continuing to reforest the land in phases, as funds become available through application to grant-making Trusts. The Department of Forestry has been providing free saplings from 19 timber-producing species while we have had to purchase approximately sixty other native species (including fruit and nut producers) from garden centres. Our responsibility is the land preparation, planting and subsequent maintenance and irrigation of the site. As an added potential tourist attraction and inspiration for children, we have been installing glass mosaics of birds on plinths at the boundary of the plantation.



November 2023

The biggest challenge with this project (aside from finding £25,000 required for each phase) has been climate change. Over the past year and a half there has been an unprecedented drought in south Nepal that has prevented sapling planting. We are now resigned to the requirement for irrigation in a part of Nepal where rainfall was once abundant during the monsoon season.



Pitta Bird mosaic



Dev Narayan Mandal, Founder of MWT, with local children

The Gurkha Memorial Forest

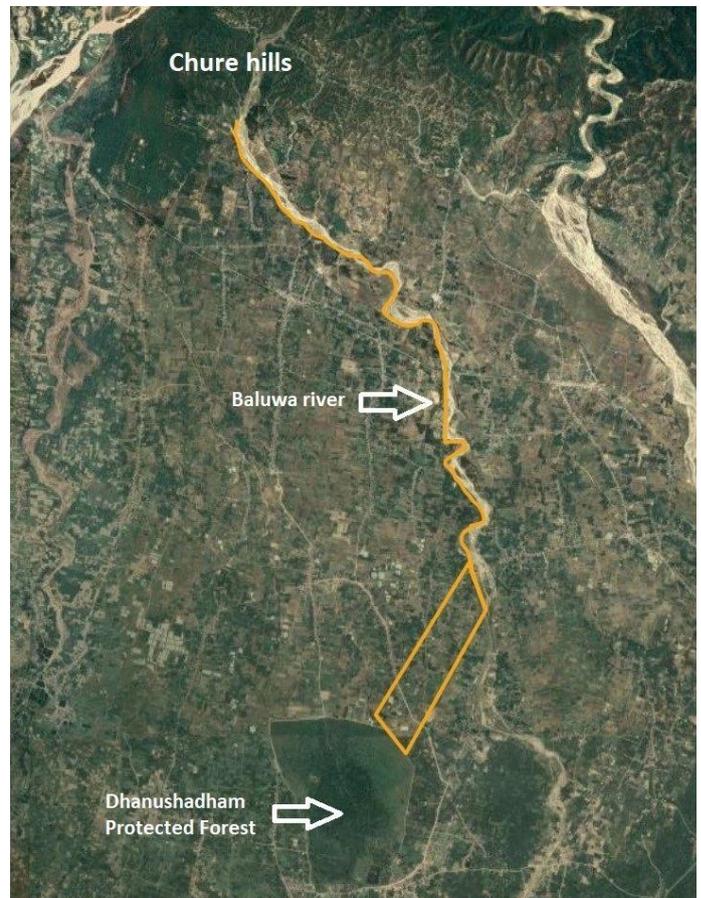


GURKHA
MEMORIAL
FOREST

Our second Miyawaki project in south Nepal, the Gurkha Memorial Forest, launched in May 2022. Our aim is to create a wildlife corridor that will connect 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. Note that the DPF is 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 danger for human-wildlife conflict and fatalities.

Our approach will be a combination of conventional and Miyawaki reforestation with the former being used along the banks of the Baluwa River and the latter for the southwest section as the future Gurkha Memorial Forest (GMF). The GMF will consist of 13 Miyawaki forest clusters, one for each Victoria Cross (VC) won by a Gurkha soldier or officer since 1939. These will eventually coalesce.



For the GMF, we purchase the land on behalf of MWT, to ensure that these forests can be permanent memorials. We acquire sites as funds and land comes available with each cluster costing approximately £25,000. The work is implemented in conjunction with the Department of Forestry and Community Forest User Groups, ensuring a good sense of ownership. To date, we have purchased and developed two of the 13 Miyawaki forests – GMF-1 and GMF-2. The project has been bedevilled by the same challenge as the Dhanusha Bird Park, namely the drought.



GMF-1, in memory of Captain Lal Thapa VC, complete with excavated water hole

This year, we raised funds for GMF through individual donations (including from 1st Royal Gurkha Rifles in Brunei), from grants and from a combination of the two through participation in The Big Give Green Match Fund in April. This appeal raised £17,110. We will repeat our appeal in the Green Match Fund 2024. The GMF project can also be geo-located through Restor – see this link <https://pipaltree.info/RestorGMF> and the adjacent QR code.



This year we transferred £38,207 to MWT for these Miyawaki projects.

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. This support is primarily focussed on the education of girls where we have the following objectives:

- To reduce school drop-out rates and, by extension, the incidence of child marriage.
- To raise the standard of education at under-resourced community schools (mainly attended by girls) so that it is on a par with the 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 needs that the community may perceive as being of higher priority.



Jina Tamang Sherpa teaching at Bhatighadi School

There is a good overlap of interests at the main school we have been supporting at Bhatighadi, in that the Chairman of the school is also Chairman of the CFUG. He is adamant that if we can provide the resources at the school, he will use his considerable influence with local people to ensure that children attend school regularly.

This year, through a major gift (£60,500) from Nigel Barnes and Pepie Ybema O’Sullivan, we have been able to refurbish dilapidated classrooms and demolish a single-storey classroom to build a new two-storey classroom block. This will not only boost

the standard of infrastructure that dated to 1961, but also resolve classroom overcrowding. We anticipate the completion of this project by the spring of 2024.

We have continued to fund the salary of an additional support teacher, Jina Tamang Sherpa, who has been employed as an MWT staff member. Through funds raised in the Big Give Christmas Challenge in December 2023, we will be able to continue to fund this post in 2024. And we have continued to support the children themselves through the issue of warm clothing, school rucksacks and dignity pads (reusable sanitary pads). At the start of the year, Trustee Caroline Milne, who is a teacher trainer, provided voluntary education consultancy supported by volunteer Brooke Laurel. Finally, through joint funding by Maiden Factor Foundation (for girls) and another UK Foundation (for boys) we have established a bursary fund that will allow children from the poorest families to attend college after completing Grade 10 (equivalent to joining A level education in the UK). The programme will launch at the start of the academic year in April 2024 with eight boys and eight girls being the first to benefit. We aim to extend the opportunity to many more children in subsequent years.

This year we transferred a total of £58,869 to MWT for projects at Bhatighadi school.

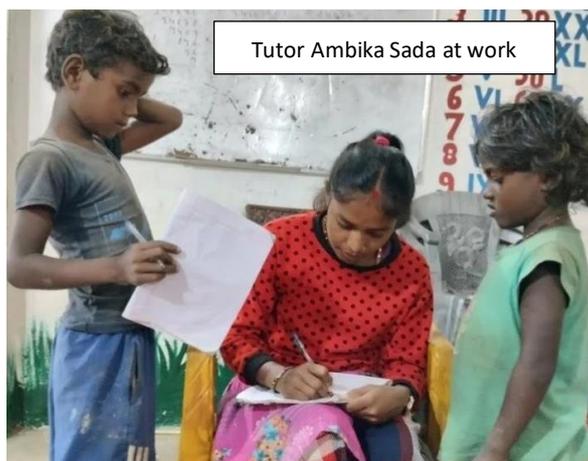
Non-formal educational support at Community Learning Centres (CLCs)



The Dhanushadham CLC

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.



Tutor Ambika Sada at work

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. Two former tutors have progressed into joining the Nepal army, the first time that the Army has accepted members of the Musahar community.

This year, we have:

- Completed the building of two new CLCs, one at Pasman Tol and the other at Saghara village in Dhanusha District. The former was funded by Eleos Compliance and the Allen and Nesta Ferguson Charitable Trust. The building was designed by London-based nonprofit Community Beyond Construction that will be a model for future CLCs elsewhere in Nepal. Design features included the use of eco-bricks (cold compressed earth and cement), a raised roof to allow cooling through enhanced airflow and an outdoor covered teaching area. The Saghara CLC building was a simpler, more traditional construction, that was funded by Guy's Trust.
- Through the Big Give Women and Girls' Fund appeal in October 2023, we were able to set up a new high-interest fund in Nepal that can fund tutor costs in perpetuity (the fund to be topped up through future Big Give appeals). The first tutor to be funded through this locally held asset was Ambika Sada, pictured above, who is herself a former pupil at our Dhanushadham CLC. Our aforementioned supporters, Nigel and Pepie, also provided core funding towards this appeal.
- The Big Give Christmas Challenge in December 2023 raised £11,000 towards our planting a Miyawaki forest on the bank of the Kamala River not far from the Pasman Tol CLC. This will be a strategic development as this major river burst its banks twenty years ago, sweeping away the nearby village with the loss of many lives. There is a real threat of this recurring as the river has been moving ever closer over recent years and the plantation will represent a bulwark against further erosion.



This year, we transferred £21,937 to MWT for our CLC project work.

In 2024, subject to successful fundraising, we aim to build at least one new CLC at Dhanushadham since the one that we constructed in 2020/2021 has become a victim of its own success with classes being conducted in shifts to cater for overwhelming demand.

Lily's Leaves' female empowerment projects



A Lily's Leaves trainee



This year, we continued to provide monthly revenue funding for the Lily's Leaves social enterprise that we helped with startup funding in October 2020. It exists to provide training and employment to vulnerable young women, some of whom are deaf. The Founder is local business woman and entrepreneur Mrs Lily Katuwal (hence the name). Originally, we planned for the social enterprise to develop forest products derived from

the south of the country however this had to be postponed because of national restrictions imposed on travel and operations by the COVID pandemic. Instead, the activities had to be confined to its Kathmandu training and production centres (these are collocated). The young women are trained primarily in tailoring and silver jewellery manufacture alongside development of life skills. The vision was that ultimately the initiative would be self-sustaining through a combination of sale of products and grants. Again, because of COVID, the former aspiration has had to be curtailed somewhat, although products are being sold both nationally and internationally. For example, Lily's Leaves silver jewellery is available for purchase through The Gurkha Museum in Winchester, UK.

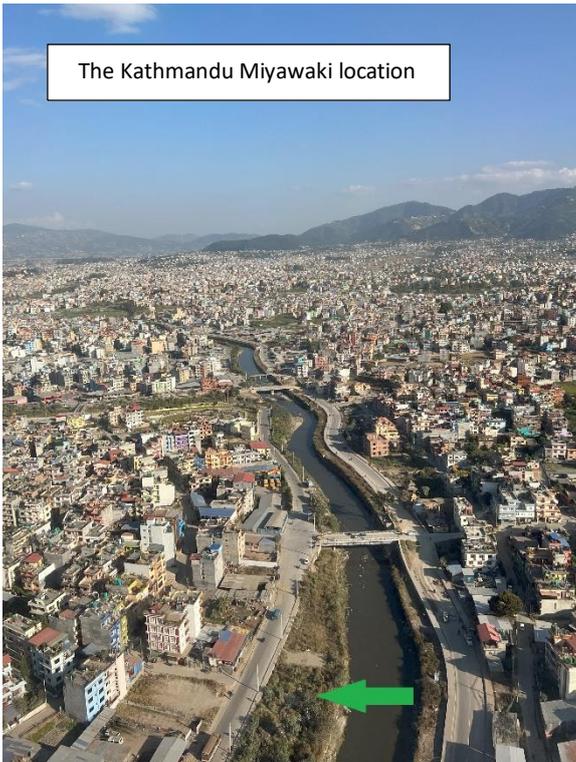


Lily Katuwal distributing school rucksacks

The social element includes an overlap with the MWT's education programme through the distribution of free school rucksacks and reusable sanitary pads (dignity pads) at community schools in Madhesh Province. These have been made centrally at the Kathmandu workshop but this year there has been a decentralisation with Lily's Leaves opening new combined production centres in Madhesh Province. This reduces overheads and brings employment and training to young women in rural areas. These trainers have been themselves trained at the Lily's Leaves Kathmandu centre. The distribution of free goods is conditional

upon schools undertaking to provide tailoring contracts for school uniforms to Lily's Leaves' rural centres. This provides some added sustainability to these new centres over and above what the workforce can sell locally. Finally, in respect of this aspect of Lily's Leaves activities, Lily goes personally to the schools for distribution of these items. This gives her an opportunity to speak to both girls and boys about girls' rights, menstrual health and the need for respect and privacy while girls are having their periods.

In 2023 we transferred a total of £89,807 to these Lily's Leaves' projects.



The Kathmandu Miyawaki location

Although Lily’s Leaves’ environmental work had to be suspended because of COVID, this year it did take an important step forward. In July, Lily and her team coordinated with the local authorities and community to plant the first Miyawaki plantation in Kathmandu valley. This involved the restoration of waste ground alongside the Bishnumati River that had become a communal dumping ground. After cleaning the area, the land was fenced off and saplings planted, with the consultancy support of MWT.



May 2023



July 2023

In total, under Phase 1 activity which covered 1,500m², Lily’s Leaves planted 2,320 saplings from 38 species. Under Phase 2, planned for next year and subject to raising the necessary funds, Lily’s Leaves aims to extend the plantation by a further 3,100m² along the riverbank.

This project represents the Miyawaki Method working at its best i.e. in an urban environment where only a comparatively small area of land is available. The future forest will improve the air quality and contribute towards the good mental health of the community. This represents the start of a pushback against Kathmandu becoming a concrete jungle.



November 2023

In 2023, we invested £9,164 in this project.

The Our Sansar child protection (girls' refuge) project



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 lead implementer. Pipal Tree's commitment is to meet half of the operating costs, doing so by monthly transfer to Our Sansar in the UK.

This year we transferred a total of £16,479 to Our Sansar as monthly transfers.

Public Benefit

The public benefit in 2023 can be summarised as follows:

- Lily's Leaves trained nine young women at its Kathmandu training centre, four of these deaf.
- Lily's Leaves established three rural shops/production centres employing 13 young women.
- Lily's Leaves manufactured and distributed (free of charge) a total of 2,325 school rucksacks, 1,900 packs of dignity pads and 135 school uniforms.
- Two leading schools in Kathmandu have been involved in the Lily's Leaves environmental education programme – The British School (500 pupils) and Rato Bangala (1,500 Nepalese).
- 200,000 people living nearby the Kathmandu plantation would benefit from environmental improvement.
- Mithila Wildlife Trust has been able to support 204 children at Bhatighadi School and 234 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.
- This year, Our Sansar provided direct assistance to 141 girls at the refuge and in the community. In addition, 452 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 2023 from:

- UK-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.

The charity had an income of £339k for the year (2022: £380k) – a decrease of £41k, however the 2022 figures included £59k of donated services. 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, education projects and development of emergency relief funds. The December Big Give appeal was particularly successful in 2023, raising a total of £134k including £28k from a secondary follow on appeal.

The charity spent over £253k on Nepal projects and operational support during the year (2022: £306k). 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 a capital project at the school in Bhatighadi. During the same period, the charity spent £26k on UK administrative costs and governance (2022: £33k) and £25k on fundraising (2023: £80k) In 2022 fundraising included £58k in recognition for the free advertising space from Ocean Outdoor.

Unrestricted general reserves have remained at £63k (2022: £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.

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 growth in 2024.

Statement of the Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales 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 net income or expenditure, of the charity for the 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statements of Recommended Practice 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 business.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

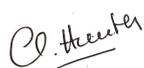
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity are not required to contribute an amount to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 11 February 2024 and signed on their behalf by:



.....
Clotilde Hunter
Chair of Trustees

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 2023, which are set out on pages 20 to 32.

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: 15 February 2024

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 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	<u>269,368</u>	<u>69,310</u>	<u>338,678</u>	<u>379,960</u>
Total income		<u>269,368</u>	<u>69,310</u>	<u>338,678</u>	<u>379,960</u>
Expenditure on:					
Raising funds		-	28,026	28,026	82,378
Charitable activities		<u>236,363</u>	<u>40,922</u>	<u>277,285</u>	<u>336,920</u>
Total expenditure	5	<u>236,363</u>	<u>68,948</u>	<u>305,311</u>	<u>419,298</u>
Net income / (expenditure) and net movement in funds	7	33,005	362	33,367	(39,338)
Reconciliation of funds:					
Total funds brought forward		<u>165,952</u>	<u>62,750</u>	<u>228,702</u>	<u>268,040</u>
Total funds carried forward		<u>198,957</u>	<u>63,112</u>	<u>262,069</u>	<u>228,702</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.

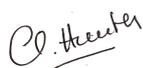
Pipal Tree

Balance sheet

As at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	57,761	46,918
Cash at bank and in hand		<u>224,448</u>	<u>210,037</u>
		282,209	256,955
Liabilities			
Creditors: amounts falling due within 1 year	11	<u>(20,140)</u>	<u>(28,253)</u>
Net current assets		<u>262,069</u>	<u>228,702</u>
Net assets	13	<u>262,069</u>	<u>228,702</u>
Funds	14		
Restricted funds		198,957	165,952
Unrestricted general funds		<u>63,112</u>	<u>62,750</u>
Total charity funds		<u>262,069</u>	<u>228,702</u>

Approved by the trustees on 11 February 2024 and signed on their behalf by



Clotilde Hunter
Chair of Trustees

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies

a) Basis of preparation

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.

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.

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.

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies

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:

	2023	2022
Raising funds	9.2%	6.4%
Charitable activities	90.8%	93.6%

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.

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies

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 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	<u>257,530</u>	<u>122,430</u>	<u>379,960</u>
Total income	<u>257,530</u>	<u>122,430</u>	<u>379,960</u>
Expenditure on:			
Raising funds	-	82,378	82,378
Charitable activities	<u>290,511</u>	<u>46,409</u>	<u>336,920</u>
Total expenditure	<u>290,511</u>	<u>128,787</u>	<u>419,298</u>
Net income / (expenditure) and net movement in funds	<u>(32,981)</u>	<u>(6,357)</u>	<u>(39,338)</u>

3. Income from donations

	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.

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Grants and donations	257,530	50,312	307,842
Gift aid	-	12,850	12,850
Gifts in kind*	-	59,268	59,268
Total income from donations	<u>257,530</u>	<u>122,430</u>	<u>379,960</u>

*During the prior year the charity received donated advertising and marketing 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 2023

5. Total expenditure

	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

Total governance costs were £6,755 (2022: £6,912).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Projects expenditure (note 6)	-	290,512	-	290,512
Salaries (note 8)	12,936	12,936	17,248	43,120
Travelling and subsistence	-	-	11,788	11,788
Printing, stationery and postage	-	-	793	793
IT and professional fees	-	1,330	1,270	2,600
Other costs	-	930	2,254	3,184
Fundraising and website	8,033	-	-	8,033
Donated services: advertising and marketing	59,268	-	-	59,268
Sub-total	80,237	305,708	33,353	419,298
Allocation of support and governance costs	2,141	31,212	(33,353)	-
Total expenditure	82,378	336,920	-	419,298

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

6. Projects expenditure

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

	2023	2022
	£	£
Mithila Wildlife Trust, Nepal	117,763	143,175
Lily's Leaves, Nepal	98,970	130,235
Our Sansar, UK	19,629	17,102
	<u>236,362</u>	<u>290,512</u>

7. Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses*	230	1,876
Independent examiner's remuneration	1,300	1,100
	<u>1,300</u>	<u>1,100</u>

*During the year expenses were reimbursed to one (2022: two) trustees for travel to Nepal.

8. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	48,215	42,220
Pension costs	1,019	900
	<u>49,234</u>	<u>43,120</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 £49,234 (2022: £43,120).

	2023	2022
	No.	No.
Average head count	<u>2</u>	<u>2</u>

9. Taxation

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

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

10. Debtors

	2023	2022
	£	£
Accrued income	48,136	30,884
Prepayments	240	1,922
Gift aid	6,538	8,611
Other debtors	2,847	5,501
	<u>57,761</u>	<u>46,918</u>

11. Creditors: amounts due within 1 year

	2023	2022
	£	£
Grants payable (note 12)	15,000	26,979
Accruals	3,333	1,100
Other creditors	1,807	174
	<u>20,140</u>	<u>28,253</u>

12. Grants payable

	2023	2022
	£	£
Grant commitments brought forward	26,979	10,497
Grants committed to during the year (note 6)	236,362	290,512
Grants paid during the year	<u>(248,341)</u>	<u>(274,030)</u>
Grant commitments carried forward	<u>15,000</u>	<u>26,979</u>

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

13. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Current assets	213,957	68,252	282,209
Current liabilities	<u>(15,000)</u>	<u>(5,140)</u>	<u>(20,140)</u>
Net assets at 31 December 2023	<u>198,957</u>	<u>63,112</u>	<u>262,069</u>
Prior year comparative	Restricted funds £	General funds £	Total funds £
Current assets	192,931	64,024	256,955
Current liabilities	<u>(26,979)</u>	<u>(1,274)</u>	<u>(28,253)</u>
Net assets at 31 December 2022	<u>165,952</u>	<u>62,750</u>	<u>228,702</u>

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

14. Movements in funds

	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	165,952	269,368	(236,363)	-	198,957
Unrestricted funds					
General funds	62,750	69,310	(68,948)	-	63,112
Total unrestricted funds	62,750	69,310	(68,948)	-	63,112
Total funds	228,702	338,678	(305,311)	-	262,069

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 a satellite production centres in Madhesh Province from January 2023. The initiative provides skills training (mainly tailoring and silver jewellery) to vulnerable and deaf women, some of whom come from Kathmandu valley, but most are from Madhesh Province. Our aim is for this social enterprise to become self-sustaining through sale of products nationally and internationally. The production centre also makes school rucksacks and dignity pads (reusable sanitary pads) for free distribution to community schools in Madhesh Province.

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

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, initially, through a reforestation programme. This involves The Mithila Wildlife Trust planting forests in partnership with the Department of Forestry and Community Forest User Groups (CFUGs). Our rapid-growth reforestation programme involves pioneering the internationally highly acclaimed “Miyawaki Method” in Nepal. Using the Method, Mithila Wildlife Trust is implementing the ongoing Dhanusha Bird Park project and The Gurkha Memorial Forest project. In July 2023 Lily’s Leaves planted the first Miyawaki forest in Kathmandu valley.

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 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2022 £
Restricted funds					
Disaster relief	13,643	1,141	-	-	14,784
Education and community support	17,594	73,179	(60,479)	-	30,294
Empowering girls and women	88,745	85,715	(130,235)	-	44,225
Environment and climate change	12,610	88,211	(82,695)	-	18,126
Vulnerable and abused children	66,341	9,284	(17,102)	-	58,523
Total restricted funds	<u>198,933</u>	<u>257,530</u>	<u>(290,511)</u>	<u>-</u>	<u>165,952</u>
Unrestricted funds					
General funds	69,107	122,430	(128,787)	-	62,750
Total unrestricted funds	<u>69,107</u>	<u>122,430</u>	<u>(128,787)</u>	<u>-</u>	<u>62,750</u>
Total funds	<u>268,040</u>	<u>379,960</u>	<u>(419,298)</u>	<u>-</u>	<u>228,702</u>

15. Contingent assets

The charity engaged a consultancy firm in the year to assist with grant claims on behalf of the charity. The contract included a condition that should the consultancy firm be unsuccessful, the consultancy fee would be returned in full. Subsequent to the year end, it was agreed that the conditions for a refund had been met and therefore the charity is expecting a refund of £5,000.

Pipal Tree

Notes to the financial statements

For the year ended 31 December 2023

16. Related party transactions

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