

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

INTERNATIONAL NEPAL FELLOWSHIP
[A company limited by guarantee]

Financial Statements

Year ended 30 June 2015

TUESDAY



A55PTZJV

A28

26/04/2016

#96

COMPANIES HOUSE

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

CHARITY DETAILS

The International Nepal Fellowship [also known as INF/UK] is a registered charity [number 1047178] and a company limited by guarantee [number 03060972].

The principal address of INF/UK is The Cottage, 22 Weoley Park Road, Selly Oak, Birmingham B29 6QU. This is also the registered address of the company.

The trustees present their report along with the financial statements of the charity for the year ended 30 June 2015. The financial statements have been prepared in accordance with the accounting policies as set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005.

OUR BOARD OF TRUSTEES

MICHAEL THOMAS [CHAIR w.e.f. 6.12.14] – appointed 6th December 2014

Michael has been spent many years leading mission to Arab world countries, and in Bible translation for those who don't have access to the Bible in their native tongue. He has also over 25 years working in commerce and industry.

ANDREW CORDELL [VICE-CHAIR]

Andy has had an interest in Nepal since 1985. In the 1990s he lived, with his family, in Surkhet and was involved in INF's medical work there. He now works as a GP in Bristol.

HOM NATH DHAKAL

Hom Nath is a senior lecturer in Materials and Manufacturing at the University of Portsmouth. He has served as the General Secretary of the National Board of Habitat for Humanity, Nepal, and as a trustee of the South Asian Society in Plymouth.

TOM DONALDSON

Tom is an anaesthetic registrar. He lived in Pokhara for three years as a child, and at the start of his career did a medical elective in Tansen, Nepal.

PETER HOPKINSON

Pete is an entrepreneur and business angel. He is an advocate of microfinance and has a growing microfinance initiative in Nepal. Peter is also Chair of Churches Together in Marlow.

ROGER HAMLET

Roger is an orthotist. He has experience of short-term service with INF in Nepal, and also lived in Nepal from the ages of one to ten when his parents were mission partners with INF.

DAVID M^CCONKEY – appointed 6th December

David worked in Nepal for 27 years with the United Mission to Nepal in various roles in the Education sector and in mission leadership. He also gave training to Nepali church leaders in Integral Mission, and Forgiveness and Reconciliation.

DIANE NORTON

Diane trained as a nurse and midwife, before going to Nepal in 1988. She worked at Green Pastures Hospital, INF's Jumla clinic, and her final post was teaching nursing at the Nursing Campus in Pokhara before returning to the UK in 1999.

WILLIAM JOHN WESTWOOD

Bill spent the last 20 years of his career in senior financial and management roles in the global packaging industry.

ANDREW GAMMIE [CHAIR, until 6.12.14] – resigned 6th December 2014

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

OUR CEO

John Reynolds



John joined INF as CEO in 1997, having spent 19 years in his first career in commercial banking. He comments:

"INF is staffed by committed and passionate people. Working together is fun, inspiring, occasionally challenging, yet always purposeful with its focus on the least, poorest, and most marginalised in Nepali society.

"I cannot commend INF too highly to you, and I encourage you to engage and support it at whatever level you are able."

OUR OFFICERS AND ADVISORS

Chief Executive Officer

Mr John Reynolds

Company Secretary

Mr John Reynolds

Auditors

Mazars LLP
45 Church Street
Birmingham
B3 2RT

Solicitors

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

Bankers

Bank of Scotland
33 Old Broad Street
London, EC2N 1HW

The Co-operative Bank
1st Floor
118-120 Colmore Row
Birmingham, B3 3BA

INTERNATIONAL NEPAL FELLOWSHIP

(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT

For the year ended 30 June 2015

OUR CHARITABLE OBJECTIVES

The charity's objectives are:

- a. *To advance the Christian religion by enabling Christians to serve amongst Nepali and other Asian people;*
and
- b. *To relieve persons who are in need by reasons of poverty, sickness or distress*

INF/UK achieves its objectives through partnering with the International Nepal Fellowship [Nepal] [INF/N], a non-government organisation registered in Nepal and INF International [INF/I], an international NGO registered in Australia.

INF/UK also partners with a number of smaller, locally registered NGOs in Nepal.

A strong working relationship has existed between INF/UK and its Nepal based partners for over 60 years.

OUR VISION

'Life in all its fullness for the poorest and most disadvantaged Nepalis.'

OUR MISSION

Empowering Nepal's poorest people and communities through life-changing health and development, centred in Christ's love for His world.

OUR ETHOS

INF draws its distinctive ethos and values from its evangelical, non-denominational, Christian heritage.

Its mission to serve the poor and marginalised peoples of Western Nepal, and to support the church of Nepal, is a holistic expression of its Christian faith.

The organisation's Christian heritage, ethos and values are central to all that it is as an organisation, therefore the trustees of INF/UK believe there to be a Genuine Occupational Requirement for expatriate mission workers serving in Nepal [for periods in excess of one month] to be practising Christians.

Nepal has allowed freedom of religious belief for many years. This was strengthened at the end of May 2006 when Nepal declared itself a secular society.

OUR MISSION IN ACTION [1]

Nepal is a country, with many people living in remote areas. We are committed to work with those who are hardest to reach and where hardly any other organisation is helping. Our teams help build strong and independent communities where everyone, particularly those living with a disability, can flourish and thrive.

Rita lives in a small village community, just north of Nepalgunj, near the Indian border. Here INF's community development work is transforming the lives of local women.

The land is flat and fertile, but still farmed in traditional ways. It is quite normal to see oxcarts travelling along the dusty, rutted tracks, which serve as roads. Very little has changed for hundreds of years.

Women like Rita are often regarded as lower class citizens within Nepali society. But in her village, they are beginning to take charge of their own destinies in a way they never have before. With the help of Bishnu, an INF community development worker, the women in Rita's village are changing their own lives for the better.

Bishnu has encouraged these women to form themselves into a self-help group. Together they have thought about what they would like to do to improve their community. They decided on a number of projects. The group began by planting a vegetable garden so that there would be more variety in their diets. They have also planted a banana grove. This has had the added benefit of improving the children's health. They have even built a shelter so that they can continue to have their group meetings in the 40 degree temperatures of summer, or the rains of monsoon.

Community development transforms individual lives.

The achievements of these women mean that they have grown in self-confidence. They are now more likely to stand up for themselves. When the teacher failed to come to the local school regularly, they contacted the authorities to complain. They would never have dreamed of doing this before. Now the teacher is in school every day and the village children are getting the education they are entitled to.

INTERNATIONAL NEPAL FELLOWSHIP

(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT

For the year ended 30 June 2015

OUR MANDATE IN NEPAL

INF/I and INF/N work under 5-year agreements with the Government of Nepal. Under Nepali law an International NGO cannot implement its own programmes; these have to be carried out by a locally registered 'implementing agency'. INF/I therefore holds the contract with the Government and INF/N fulfils the role of the 'implementing agency'. The 5-year General Agreement with the Government of Nepal was renewed on the 30th December 2015. The Project Agreement, detailing the work to be carried out over the following five years, expired on the 5th December 2015. Negotiations with the Government of Nepal for renewal of the Project Agreement are progressing well. It is not unusual for one agreement to finish and the follow-on one to be in the process of negotiation. INF has every belief that a new 5-year Agreement will be forthcoming.

DEMONSTRATING PUBLIC BENEFIT

When deciding its own activities, and when deciding with whom it partners in advancement of its objectives, trustees consider how these will further the charity's purposes for the public benefit. The trustees give due regard to the Charity Commission's general guidance on public benefit; its supplemental advice on the advancement of religion for public benefit; and its supplemental advice on prevention and relief of poverty for the public benefit.

Officers of the charity [trustees, executive and staff] visit partner projects and the work of partners. Annual reports of projects are also received. These help trustees verify that the works of its partners are to the public's benefit and are consistent with the charity's objectives.

ACTIVITIES THROUGH THE PAST YEAR

INF/UK fulfils its charitable objectives in several ways:-

- i. Supporting INF/N and INF/I and similar Nepali health and development organisations by seconding Christian professionals and advisors. These individuals help Nepal's development through direct interventions and capacity building in areas such as gynaecology and obstetrics; general medicine; anaesthetics, speech therapy, community development; medical camps; physiotherapy, teaching; information

OUR MISSION IN ACTION [2]

Health care is not usually free in Nepal. Even the cost of travelling to the nearest hospital can be prohibitive for people scraping together a meagre living on the land. Life can be very hard, especially in the remoter regions. Traditional beliefs and practices may not encourage people to seek medical help.

Kalpana was married at 14 and became pregnant at 17. She endured seven days of labour before her child was stillborn. As a result she was left with a tear in her bladder, an obstetric fistula, which left her constantly wet and leaking urine. This condition is almost unheard of in the West because of the care given to women in labour. Sadly, stories like Kalpana's are all too common in Nepal.

Kalpana was regarded as an outcast by her family and community. Her husband divorced her and remarried. She now farms a small piece of land and has a cow and an ox. To earn extra money she carries heavy loads, often more than her own bodyweight.

Thanks to Dil, an INF nurse who visits local health posts, Kalpana heard about the Obstetric Fistula Camp. This is run each year by Shirley, our gynaecologist. The camp was held in an unused building in the grounds of the government hospital in Surkhet. Kalpana was one of 37 women who travelled there for fistula repair surgery.

Kalpana had already been to two previous camps, but operations had been unsuccessful. However, she did not give up hope and returned for a third year. This time the procedure worked and Kalpana returned home to a new life, no longer smelling or leaking urine.

Shirley and her team are also working to educate community health officials and local people, so that the risk of obstetric fistula is reduced

[Dr Shirley Heywood, a very experienced gynaecologist and obstetrician, is seconded to INF Nepal by INF/UK. Shirley has initiated the building of a much needed specialist Fistula Centre in in Surkhet. Construction will begin in 2016]

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

technology and computing; personnel management, graphic design; communications; church relationships and senior management.

- ii. INF/UK has an active fundraising department raising funds for INF/N and INF/I projects and programmes.
- iii. INF/UK acts on behalf of INF/N and INF/I in strengthening relationships with a number of their UK and European-based partner agencies.
- iv. INF/UK works amongst Nepalis across Europe providing Nepali Christian Fellowships with support and leadership training. The principal countries in which it works are the UK, Finland, Portugal, the Netherlands, Spain and Switzerland.

INF/UK also encourages a network of former missionaries, who are involved in teaching English to Nepalis new to the UK and through giving social support.

- v. INF/UK services a diverse network of supporters in the UK and across Europe and organises an annual conference for supporters of mission in Nepal. In October 2014, 160 attended this conference in Rehe, Germany. Conferences such as these generate a significant amount of good will and renewed interest in mission to Nepal.
- vi. INF/UK publicises the work of the INF family of organisations in the UK and Europe through its monthly 'Prayer Notes', its magazine 'Today in Nepal', and its annual publication 'Partners in Prayer'. It also publishes material to broaden support within churches.

2014-2015, MAIN EVENTS

The 'Great Quake'

By far the largest events during the last financial year were the two massive earthquakes that occurred in April and May 2015.

The first of these, on the 25th April, measured 7.8 on the Richter scale, the second major quake occurred on the 12th May, measuring 7.3 on the Richter scale. In addition to these two major quakes there were over a hundred aftershocks and minor quakes.

The impact of these events was devastating. Over 9,000 people were reported killed, more than 23,000 reported as severely injured, and over 500,000 homes were destroyed. The impact has been felt by millions of ordinary Nepalis, both in the hills and urban centres, and will continue to be felt for many years to come.



But the devastation and death toll could have been worse. Both major quakes occurred around mid-day when many people were working in their fields and out of their houses and when children were not in school.

INF Nepal was one of the first to provide health care in Gorkha district after the first earthquake. A team of doctors with equipment to set up a mobile hospital were dispatched to the affected area within 48 hours,

This was swiftly followed by initial relief that provided food for 3,600 households, 6,100 blankets and tarpaulins, and 1,800 hygiene kits, mainly in the Dhading and Gorkha districts.

INF Nepal's Green Pastures Hospital and Rehabilitation Centre treated over 40 Earthquake victims, many with spinal cord injuries.

INTERNATIONAL NEPAL FELLOWSHIP

(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT

For the year ended 30 June 2015

At the government's request, INF Nepal initiated the second phase of their response: restoring health centres and building Temporary Learning Centres so that children could have some normality to life and not miss out on their schooling.



Pictured are some of the Temporary Learning Centres built by INF/N

As well as partnering INF Nepal in their response to the earthquakes, INF/UK also partnered a number of other Nepali NGOs, such as Asal Chhimekee Nepal. Asal Chhimekee is a Community Health Development organisation supported by around 60 churches in Pokhara. Asal Chhimekee's response involved providing families in government allocated villages with either corrugated iron packages to help rebuild and roof houses, or cash to be used where the needs was greatest. This latter help was important as it enabled families to hire workers where needed to repair or rebuild houses, or to replace lost farming supplies or animals. Spending cash locally also helps to restore the local economy.



INF/UK also provided a grant to Asal Chhimekee to totally rebuild a health centre in the area in which they are working (pictured above).



As well as the immediate damage caused by the earthquake, it weakened hillside structures. The onset of monsoon rains combined with weakened hillside structures led to an increase in landslides. A particularly devastating one occurred in Lumle, to the north-west of Pokhara. Half of the homes were swept away by mudslides and at least 30 people were killed.

Within hours a team from Asal Chhimekee, led by CEO Raju Adhikari, joined army personnel and police to help dig for bodies and survivors (pictured). INF/UK were able to donate funds to help this effort.

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

INF/UK is humbled by the way in which hundreds of individuals and organisations across the UK placed trust in INF and gave generously to support the relief effort. INF/UK is committed to being good stewards and ensuring that its disaster relief funds are used to relieve acute distress, to help respond to help rehabilitate injured survivors, and to build resilient communities that are able to withstand future disasters.

The proof of the pudding, comes ... a long time after ... the eating!

Q. How do you know if Community Health and Development work has had a long term impact and left real benefits?

A. Go back many years later and evaluate what is still happening following previous interventions.

During 2014 INF/N staff and volunteers carried out a detailed evaluation of INF/N's approach to Community Health and Development. The evaluation reviewed seven projects that had started between 1998 and 2007, and finished between 2007 and 2013.

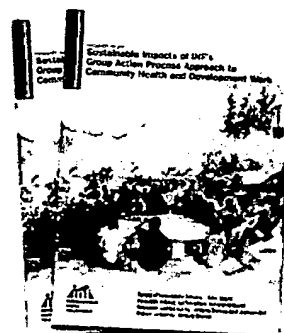
1998 was a watershed year for INF, marking when INF embraced the Group Action Approach [GAP] for its Community Health and Development work.

The GAP approach is a strengths-based, participatory approach to community development that works through helping communities [mostly women] to mobilise into Self-Help Groups, which discuss the issues facing their communities, identify the resources they have, and make plans for change.

The research found that even many years after INF stopped working in communities, there was still significant impact, showing the GAP approach to be sustainable and effective. The research showed that communities using this approach were more resilient and able to control their situations.

At its heart, INF's approach to community development works because it recognises the complexities of poverty, whilst also paying attention to the spiritual and emotional needs of the community, which standard approaches fail to address.

The full report can be found on the INF/UK website at <http://inf.org.uk/our-impact-2/>



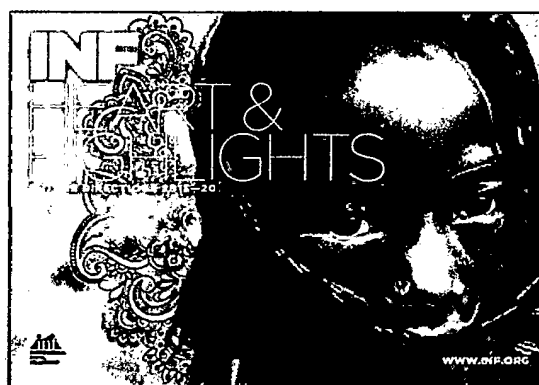
THE FUTURE, INF'S WORK 2015-2020

Leaders from INF International, INF Nepal and INF/UK met in Pokhara in February 2015 to consider the direction of INF's work for the next five-years, from Dec 2015.

Following recommendations from the group the INF Nepal and International boards approved a comprehensive five-year plan from Dec 2015.

Details can be found in the document, 'INF Hearts and Highlights, Future Directions 2015-2020', available from the INF/UK website:-

<http://inf.org.uk/wp-content/uploads/2015/12/Hearts-and-highlights-.org-version.pdf>



In summary, INF will implement its five year plan through:

Community Health and Development:

INF will continue to use the GAP approach to help communities lift themselves out of poverty.

INF will increase its focus on helping vulnerable communities to build their resilience to natural disasters, partly as a result of the recent earthquakes but also because of a predicted increase in flooding and landslides as a result of global warming.

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

People with Disability

INF helps people with disability [PWD] to live healthy and fulfilled lives in their communities. INF's future work will have a stronger focus on empowerment; helping PWD to organise and lobby effectively for their rights so that they can access services from government and other agencies.

INF's Clinical work

Nepal's hospital sector is steadily improving but there are still significant gaps in care, including in disability and stigmatising illnesses. INF will continue to provide care for people with leprosy and spinal cord injuries while developing new specialist services in physical rehabilitation, obstetric fistula, ear diseases/deafness and palliative care.

INF faces significant financial challenges in its clinical work; care is often expensive because hospital stays are lengthy while clinical work is becoming less of a priority for many donors. And yet, the recent earthquakes highlight just how much this care is needed.

To help meet these challenges will require significant change, including more flexible and efficient ways of working, charging for some services to allow INF to provide free services to the poorest, increasing the financial return on our land and building assets, diversifying clinical services and concerted and new approaches to fundraising both locally and internationally.

SANJAAL

INF Sanjaal [meaning 'network' in Nepali] is an INF team that supports partner organisations who share INF's vision and mission. Key programmes are:

Faith@Work programme, mobilising and equipping the growing number of Christian Nepali professionals to be effective in serving their communities and their country, in charitable, government, business, arts and other sectors.

Strategic Partnerships Programme, seconds technical experts to support the development of Nepal's health and education sectors. Particularly exciting is the opportunity INF has to play a lead role in the development of palliative and pastoral care services in Nepal.

The NGO Support Programme, which helps Christian NGOs to play an effective role in serving their communities and wider Nepali society.

The Diaspora Initiative, which helps reduce the vulnerability of migrants to exploitation, and supports effective advocacy when they encounter difficulties.

INF/UK FINANCIAL ACTIVITIES

Summary

During 2014-2015 total incoming resources increased substantially over the previous year as a result of the public's tremendous response to INF's Disaster Response Appeal. Total incoming resources were £1,944,926 [cf 2014 £891,123].

Total expenditure in 2014-2015 was 1,460,329 [cf 2014, £1,086,894]. The charity's net surplus for the year of £484,597 [2014 deficit £195,771] is unusual in size and largely a result of a timing difference between receipt of disaster related funds in the current financial year and the commitment of these funds a few weeks after the financial year end to disaster related projects, these commitments will show in next year's financial statements. As at the time of writing over 90% of the monies received as a result of the Disaster Response Appeal have been committed to Disaster response initiatives.

Funds

(a) General Fund

Total income on the General Fund was £391,907 [cf 2014, £232,774]. This was mainly made up of General donations, Legacy income, and Interest income. The increase to previous year was mainly due to the increase of the gift aid income from disaster relief appeal donations [£89,733].

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

(b) Work in Nepal

This is income for the work of INF amongst Nepalis. Income was £1,287,738 [cf 2014, £366,290]. The significant increase to prior year was mainly due to the Disaster Response Appeal income [£770,829] and a donation from one major donor for hospital equipment [£101,180]. In addition to this amount INF awarded grants to INF projects from its reserves of £35,450.

(c) Support Fund

Mission Workers are recruited by INF/UK to serve in Nepal and raise funds toward the Support Fund, which in turn covers the costs of maintaining them in Nepal and in the UK when on Home Assignment. These funds are raised from church groups, trusts and personal supporters, many of whom represent friendship contacts from the volunteers' church groupings. The Support Fund is a pooled resource and guarantees an even level of allowance while a volunteer is in the service of INF.

During the current financial year support income was £254,954 [cf 2014, £277,724].

Reserves

(a) Unrestricted Reserves

The policy of the Board is to hold general reserves of 6–12 months of the budgeted annual costs of INF/UK in a designated Operating Reserve, to cover unforeseen events. Funds in excess of this are made available for grants to INF programmes and projects in Nepal and outside of Nepal.

A formal grant application process has been set up and this is overseen by the INF/UK Grants Committee. Grants are assessed against agreed criteria including INF's charitable purposes and its agreed vision and mission statements. Grants may be given for periods up to 3 years. Progress is monitored against agreed plans through annual reports from recipient programmes.

(b) Restricted Reserves

These are funds held on behalf of a project, or for a restricted purpose, and the amount held is equal to the fund balance at any one time.

Investment policy

The board have the power to invest in such assets as they see fit. Safety of its assets is important to the charity and consequently the majority of its reserves are held in cash. With the Bank of England base rate being held to 0.5% for the year the return on cash invested in banks has been very low.

Post balance sheet events

There were no post balance sheet events.

STRUCTURE, GOVERNANCE AND MANAGEMENT

INF/UK is governed by its Memorandum and Articles of Association and the board of trustees of INF/UK is accountable for the actions of INF/UK. The board meets on average five times a year.

The board is responsible for the overall direction of the organisation and the policies that govern the way the organisation functions.

Responsibility for the day-to-day leadership and management of the organisation is delegated to the Chief Executive Officer [CEO], who is responsible for achieving the organisation's strategic goals. The CEO is line managed by the Chair on behalf of the board.

The Chair monitors the skills mix, experience and length of service of trustees. When appointing new trustees the board takes into account the existing skills mix and experience of current trustees.

New trustees are recruited through a mix of advertising [through INF publications] and direct approach by the board. The Chair manages the board profile proactively to ensure that a balance is maintained and that it does not become stale. Natural turnover of trustees aids this process, ensuring new trustees are appointed on a regular basis.

As a discipline, to avoid complacency and to encourage fresh thinking and vitality, the charity has a policy requiring board members who had served for ten years to step down for a period of at least a one

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

COMPANY INFORMATION & TRUSTEES' REPORT
For the year ended 30 June 2015

year period. As a result Andrew Gammie [Chair] stood down on the 6th December. A replacement Chair, Michael Thomas, took office at the end of the board meeting of the 6th December.

New trustees undergo an induction programme led by the Chair of trustees. The programme includes a history of INF/UK and its work; a copy of its accounts; its Memorandum and Articles of Association; key internal documents including INF/UK's strategic plan. It also draws heavily on the NCVO publication 'The Good Trustee Guide'. Once appointed trustees continue to receive training during board meetings and their contribution is reviewed by the Chair of trustees.

The board of INF/UK assesses the risks it faces through a risk register and also has procedures to monitor and manage these risks.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice [United Kingdom Accounting Standards and applicable law]. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will not continue in business.

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

Information to Auditors

Each Trustee of the Charity at the date when this report was approved [who also are treated as Directors for the purposes of Company law] confirms that:

- So far they are aware, there is no relevant audit information [as defined in the Companies Act 2006] of which the Charity's auditors are unaware; and
- They have taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information [as defined] and to establish that the Charity's auditors are aware of that information.

Voluntary help and gifts in kind

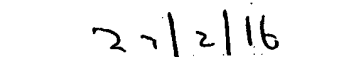
The board are very grateful to a number of volunteers who have helped in various aspects of our work during the past year and are seeking to increase this input in the coming year.

Signed on behalf of the board



M Thomas

Chair



Date

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INTERNATIONAL NEPAL FELLOWSHIP For the year ended 30 June 2015

We have audited the financial statements of International Nepal Fellowship for the year ended 30 June 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INTERNATIONAL NEPAL FELLOWSHIP For the year ended 30 June 2015

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic report.



Ian Holder (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
45 Church Street
Birmingham
B3 2RT
Date: 18 March 2016

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

STATEMENT OF FINANCE ACTIVITIES
For the year ended 30 June 2015

		Unrestricted funds			Total	Total
	Note	General funds	Designated funds	Restricted funds	2015	2014
		£	£	£	£	£
INCOMING RESOURCES						
Incoming resources from generated funds						
<i>Voluntary income</i>						
Gifts		90,990		1,287,738	1,378,728	366,290
Mission Worker support fund		-	-	254,954	254,954	277,724
General donations		256,196	-	-	256,196	130,660
Appeals income		371	-	-	371	13,894
Legacies		19,260	-	-	19,260	57,085
Other income		-	-	10,327	10,327	18,483
<i>Investment income</i>						
Interest & dividends receivable	9	10,290	-	-	10,290	13,408
		<u>377,107</u>	<u>-</u>	<u>1,553,019</u>	<u>1,930,126</u>	<u>877,544</u>
Charitable activities						
Conference fees		13,693	-	-	13,693	12,607
Trading income		1,107	-	-	1,107	972
		<u>14,800</u>	<u>-</u>	<u>-</u>	<u>14,800</u>	<u>13,579</u>
TOTAL INCOMING RESOURCES		<u>391,907</u>	<u>-</u>	<u>1,553,019</u>	<u>1,944,926</u>	<u>891,123</u>
RESOURCES EXPENDED						
Cost of generating funds						
Conference costs		16,044	-	-	16,044	15,845
Fundraising cost		44,866	-	-	44,866	-
Trading costs		609	-	-	609	710
		<u>61,518</u>	<u>-</u>	<u>-</u>	<u>61,518</u>	<u>16,555</u>
Charitable activities						
Gifts to Nepal		-	-	733,732	733,732	357,157
Mission Worker support costs	3	-	-	264,998	264,998	236,793
Grants	15	-	35,450	-	35,450	173,759
Others		-	-	10,655	10,655	13,823
<i>Support costs</i>						
UK Personnel	2	242,989	-	-	242,989	193,898
Premises, Offices, Depreciation		45,678	-	-	45,678	41,533
Communications, Publicity, Recruitment		38,509	-	-	38,509	31,656
Bank and web charges		8,426	-	-	8,426	3,419
	17	<u>335,602</u>	<u>35,450</u>	<u>1,009,384</u>	<u>1,380,437</u>	<u>1,052,038</u>

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

STATEMENT OF FINANCE ACTIVITIES
For the year ended 30 June 2015

		Unrestricted funds		Restricted funds	Total 2015	Total 2014
	Note	General funds £	Designated funds £	£	£	£
Governance costs	4	9,594	-	-	9,594	13,371
Exchange rate losses/gains	5	8,780	-	-	8,780	4,929
		<u>18,374</u>	<u>-</u>	<u>-</u>	<u>18,374</u>	<u>18,300</u>
TOTAL RESOURCES EXPENDED		<u>415,494</u>	<u>35,450</u>	<u>1,009,384</u>	<u>1,460,329</u>	<u>1,086,894</u>
NET INCOMING / (OUTGOING) RESOURCES		<u>(23,588)</u>	<u>(35,450)</u>	<u>543,635</u>	<u>484,597</u>	<u>(195,771)</u>
Transfer between funds	7, 18	15,050	29,950	(45,000)	-	-
Unrealised gain on investments		2,863	-	-	2,863	1,749
NET MOVEMENT		<u>(5,675)</u>	<u>(5,500)</u>	<u>498,635</u>	<u>487,460</u>	<u>(194,022)</u>
Brought forward		517,140	356,667	813,638	1,687,445	1,881,467
CARRIED FORWARD		<u>511,465</u>	<u>351,167</u>	<u>1,312,273</u>	<u>2,174,905</u>	<u>1,687,445</u>

All of the above results are derived from continuing operations. There were no other recognised gains or losses other than those stated above. The surplus for the year for Companies Act purposes was £484,597 (2014 deficit: £195,771).

The notes on pages 17 to 24 form an integral part of these financial statements.

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

BALANCE SHEET AS AT 30 June 2015
Company number: 03060972


	Notes	General funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
FIXED ASSETS						
Tangible assets	10	7,542	31,167	-	38,709	43,257
Investments	11	35,618	-	-	35,618	32,755
		<u>43,160</u>	<u>31,167</u>	<u>-</u>	<u>74,327</u>	<u>76,012</u>
CURRENT ASSETS						
Debtors and prepayments	12	134,134	-	-	134,134	71,922
Cash at bank and in hand		620,377	466,028	1,312,273	2,398,678	1,891,078
		<u>754,511</u>	<u>466,028</u>	<u>1,312,273</u>	<u>2,532,812</u>	<u>1,963,000</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR						
Creditors and accrued charges	13	(286,206)	(138,528)	-	(424,734)	(271,998)
NET CURRENT ASSETS		<u>468,305</u>	<u>327,500</u>	<u>1,312,273</u>	<u>2,108,078</u>	<u>1,691,002</u>
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR						
	14	-	(7,500)	-	(7,500)	(79,569)
TOTAL NET ASSETS		<u><u>511,465</u></u>	<u><u>351,167</u></u>	<u><u>1,312,273</u></u>	<u><u>2,174,905</u></u>	<u><u>1,687,445</u></u>
FUNDS						
General reserve		511,465	-	-	511,465	517,140
Designated funds	18	-	351,167	-	351,167	356,667
Restricted funds	19	-	-	1,312,273	1,312,273	813,638
		<u><u>511,465</u></u>	<u><u>351,167</u></u>	<u><u>1,312,273</u></u>	<u><u>2,174,905</u></u>	<u><u>1,687,445</u></u>

These accounts are prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised for issue by the board and signed on its behalf


M Thomas

Date


27/2/16

W J Westwood

Date


27/2/16

The notes on pages 17 to 24 form an integral part of these financial statements.

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and under the historical cost convention, which has been modified to include the revaluation of investments.

Incoming resources

Incoming resources represent amounts receivable during the period. Tax refunds are accrued in accordance with the SORP 2005 (Accounting and Reporting by Charities).

Depreciation

Depreciation is calculated to write off the cost of the assets less their residual value over their expected useful lives.

Assets purchased with a value in excess of £500 are capitalised using the following rates:

Computer equipment and software	3 years, straight line
Leasehold Improvements	10 years, straight line

Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Investments

Investments are valued at market value in accordance with the SORP. Changes in value during the period are reported in gains/losses in investment assets in the Statement of Financial Activities.

Foreign currencies

Assets, liabilities, revenues and expenditure in foreign currencies are translated into sterling at the rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date, and transactions to be settled at a contracted rate and trading transactions covered by a related or matching forward contract which are translated at those contracted rates. Differences arising on the translation of such items are dealt with in the Statement of Financial Activities.

Grants

Grants received towards specific projects are taken to income during the period in which they are receivable. Grants payable are recognised as expenditure when the commitment is entered into. Where such a grant is to be paid over instalments, the outstanding balance is disclosed as a liability.

Resources expended

Expenditure is included on an accruals basis, when incurred.

Charitable Activities – these are staff costs plus other purchases of materials and services which relate directly to the provision of the charitable activities. Grants payable are accounted for once approved by the board of trustees.

Support Costs – these represent costs incurred by UK based staff, directly providing support for the staff and programmes based in Nepal. They are allocated to the three main charitable activities (support of Missionary Workers, INF Nepal and INF International) as disclosed in Note 16.

Governance – these are costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. These represent audit, legal and trustee costs. Only direct costs

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

are included under this category. No office costs or overheads are apportioned as in the opinion of the Trustees these would be immaterial.

1 ACCOUNTING POLICIES (Continued)

Designated funds

Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding, reason.

Restricted funds

Restricted funds are income received for a restricted purpose as specified by the donor or supplier, less expenditure applied for such a purpose.

Cash flow statements

The financial statements do not include a cash flow statement because, as a small reporting entity, the company is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

Operating leases

Payments made under operating leases are charged on a straight line basis over the term of the lease.

2 STAFF COSTS

	2015 £	2014 £
Wages and salaries	193,491	161,325
Social security costs	10,950	11,059
Other pension costs	9,629	9,291
Courses, travel and other	26,284	11,023
Outsourced	2,635	1,200
	<u>242,989</u>	<u>193,898</u>
Average number of employees/volunteers on home assignment (FTE):		
Management	2	1.6
Administration	6	5
	<u>8</u>	<u>6.6</u>

3 MISSION WORKERS' SUPPORT COSTS

	2015 £	2014 £
Mission Worker Support Fund:		
(1) UK Costs		
Allowances and travel	29,584	36,651
Sponsored Nepalis income	22,545	32,254
Social security	2,992	2,576
Other pension costs	38,703	35,737
(2) Remitted to Nepal		
Support and related costs	<u>132,719</u>	<u>87,241</u>

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

		226,543	194,459
	Other Mission Worker related funds		
	Home Assignment costs	<u>38,455</u>	<u>42,334</u>
		<u>264,998</u>	<u>236,793</u>
4	GOVERNANCE COSTS		
		2015	2014
		£	£
	Audit fee	6,779	7,900
	Legal and statutory	48	4,459
	Trustee expenditure	<u>2,767</u>	<u>1,012</u>
		<u>9,594</u>	<u>13,371</u>
5	FOREIGN EXCHANGE GAIN / LOSS		
		2015	2014
		£	£
	Foreign exchange (gain) / loss	<u>8,780</u>	<u>4,928</u>
		<u>8,780</u>	<u>4,928</u>
6	NET MOVEMENT IN RESOURCES FOR THE YEAR		
		2015	2014
		£	£
	The net movement in resources for the year is stated after charging:		
	Depreciation of owned tangible fixed assets (see note 10)	8,799	7,804
	Audit fee	6,779	7,900
	Operating lease rentals		
	- land and buildings	11,883	11,220
	- other operating leases	<u>413</u>	<u>-</u>
7	TRANSFERS FROM RESTRICTED FUNDS		
	The company has a policy of transferring an amount from the Support Fund to the General Fund to cover the full costs incurred in recruiting and supporting overseas staff. During the year ended 30 June 2015 support income included an amount of £45,000 (2014 £44,000), which was transferred to unrestricted funds to cover the costs of recruiting and supporting overseas staff.		
8	DIRECTORS' REMUNERATION		

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

No directors' remuneration was voted during the year. 5 Directors incurred expenses in connection with travelling costs amounted to £2,767 (2014: £1,012).

9 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2015 £	2014 £
Bank interest	9,943	13,155
Dividends	347	253
	<u>10,290</u>	<u>13,408</u>

10 FIXED ASSETS

	Leasehold improvements £	Computer equipment and software £	Total £
Cost			
At 1 July 2014	55,000	26,295	81,295
Additions	-	4,251	4,251
	<u>55,000</u>	<u>30,546</u>	<u>85,546</u>
At 30 June 2015			
Depreciation			
At 1 July 2014	18,333	19,705	38,038
Charge for the year	5,500	3,298	8,798
	<u>23,833</u>	<u>23,003</u>	<u>46,836</u>
At 30 June 2015			
Net book value			
At 30 June 2015	<u>31,167</u>	<u>7,543</u>	<u>38,710</u>
At 30 June 2014	<u>36,667</u>	<u>6,590</u>	<u>43,257</u>

11 INVESTMENTS

	2015 £	2014 £
Charinco Common Investment Fund:		
Market value at beginning of year	32,755	31,006
Unrealised gain during the year	2,863	1,749
Disposals	-	-
	<u>35,618</u>	<u>32,755</u>

The above investments in Charinco were originally acquired by International Nepal Fellowship, before the company was incorporated. The investments were transferred to the company on 15 July 1996 at the market value of £9,160. A further gift of shares was received in 2005, with a value of £17,762.

12 DEBTORS AND PREPAYMENTS

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

12 DEBTORS AND PREPAYMENTS

	2015 £	2014 £
Taxation refund receivable	112,286	69,134
Other debtors and prepayments	21,848	2,788
	<u>134,134</u>	<u>71,922</u>

There are no debtors falling due after more than one year.

13 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2015 £	2014 £
Accruals and deferred income	68,602	54,655
Funds held for Nepal	212,526	56,124
Grants committed to Nepal	138,528	158,211
Taxation and social security	5,078	3,008
	<u>424,734</u>	<u>271,998</u>

14 CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

	2015 £	2014 £
Grants to committed to Nepal	<u>7,500</u>	<u>79,569</u>

15 ANALYSIS OF GRANTS

Organisation	Programme	Grants to Institutions £	Total 2015 £	Total 2014 £
INF/N	Bajura	-	-	-
INF/N	INF Goes Green	-	-	1,374
INF/N	Surkhet MCH	-	-	11,379
INF/N	Surkhet CHD	-	-	58,682
INF/I	* International Director	-	-	-
INF/I	Migrant Link Initiative (MLI)	-	-	-
INF/I	India Migrant Initiative (IMI)	-	-	35,000
INF/UK	Nepalis in the UK	-	-	40,324
INF/UK	NCCUK	-	-	2,000
Other	Elijah Counselling & Training Centre	-	-	-
Other	Dr Krishna Adhikari	-	-	15,000
INF/N	INF Surkhet Community Rehabilitation Unit(CRU) 2014/15	35,000	35,000	-
INF/N	Green Pastures Hospital Anne Wafula Strike appeal	4,500	4,500	-
Chhahari Nepal UK (Charity No. 1133311)	Chhahari Schools	-	-	10,000
		<u>35,450</u>	<u>35,450</u>	<u>173,759</u>

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

* The grant for the International Director was accrued for in 2012 but was not spent. Discussions are ongoing about this project and so it has been decided to write the cost back until proposals are agreed.

16 SUPPORT COSTS

Activity	Support of Mission Workers £	Support of INF Nepal £	Support of INF International £	Total 2015 £	Total 2014 £
Personnel (note 2)	97,195	72,897	72,897	242,989	193,898
Premises, Offices, Depreciation	18,271	13,703	13,703	45,677	41,533
Communications, Publicity, Recruitment	15,404	11,553	11,553	38,510	31,656
	<u>130,870</u>	<u>98,153</u>	<u>98,153</u>	<u>327,176</u>	<u>267,087</u>

Basis of allocations:

The Trustees have apportioned support costs direct to activities where this is possible. Where support costs cannot be directly attributable to activities the Trustees have taken the view that support costs should be divided in a ratio of 40%, 30%, and 30% between support of Mission Workers, support of INF Nepal and support of INF International as they believe this reflects the division of costs incurred by the charity.

17 CHARITABLE ACTIVITIES

	Activities directly undertaken £	(Note 15) Grant Funding £	(Note 16) Support Costs £	2015 Total £	2014 Total £
Support of Missionary Workers	264,998	-	130,870	395,868	311,375
Support of INF Nepal	-	-	98,153	98,153	80,126
Support of INF International	-	-	98,153	98,153	80,126
Support of INF Programmes & Projects	744,387	35,450	-	779,837	576,993
	<u>1,009,385</u>	<u>35,450</u>	<u>327,176</u>	<u>1,372,011</u>	<u>1,048,620</u>

18 DESIGNATED FUNDS

	Balance at 1 July 2014 £	New Designations £	Utilised / released in year £	Transfers £	Balance at 30 June 2015 £
Property Reserve – The Cottage	36,667	-	-	(5,500)	31,167
Sponsored Nepalis in the UK	-	-	-	-	-
Operating Reserve	320,000	-	-	-	320,000
	<u>356,667</u>	<u>-</u>	<u>-</u>	<u>(5,500)</u>	<u>351,167</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

19 RESTRICTED FUNDS

	Brought forward £	Donations, gifts & legacies £	Charitable expenditure £	Transfers £	Carried forward £
Gifts to Nepal					
Specific gifts	-	428,321	(428,321)	-	-
Work gifts	-	3,909	(3,909)	-	-
Seconded workers	-	6,121	(6,121)	-	-
Chhahari Schools	3,109	2,332	(4,226)	-	1,215
Ear Hospital & Training Centre	80,469	9,086	-	-	89,555
Ear Camps	356	100	(356)	-	100
Elijah Counselling & Training Centre	-	3,816	(1,174)	-	2,642
Gordon Leitch Memorial Fund	28,844	74	-	-	28,918
HBTA	4,025	5,688	(7,555)	-	2,158
KISC	784	4,480	(4,907)	-	357
PRABHAV	2,566	1,236	(1,886)	-	1,915
Samaritan Home	5,149	4,331	(7,592)	-	1,888
Other gifts	-	818,244	(267,684)	-	550,560
Mission Worker Related Funds					
Restricted Support – General Reserve	607,083	254,954	(226,543)	(45,000)	590,494
Home assignment reserve	55,588	-	(38,455)	-	17,133
Others					
Welfare fund for Mission Workers	25,665	160	(588)	-	25,238
Personal gifts	-	6,571	(6,571)	-	-
Volunteers	-	3,496	(3,496)	-	-
UK Staff	-	100	-	-	100
	<u>813,638</u>	<u>1,553,109</u>	<u>(1,009,384)</u>	<u>(45,000)</u>	<u>1,312,273</u>

Note: The Support Fund transfer includes a transfer of £45,000 (2014 £44,000) from support income to unrestricted funds (see note 7).

20 FUNDS

Unrestricted Operating Reserve

The policy of the Board is to hold an Operating Reserve of 6 – 12 months of the budgeted annual costs of INF/UK to cover unforeseen operating events. The sum of £320,000 is held in this reserve being approximately 9 months budgeted annual costs for 2015/16.

Other Unrestricted Reserve

Funds in excess of the designated Operating reserve are held in a general reserve and the balance is made available for grants to INF programmes and projects in Nepal and outside of Nepal.

A formal grant application process is in place and this is overseen by the INF/UK Grants Committee. Grants are assessed against agreed criteria including INF's charitable purposes and its agreed vision and mission statements. Grants may be given for periods up to 3 years. Progress is monitored against agreed plans through annual reports from recipient programmes.

Restricted Support Fund – General Reserve

The charity holds a Restricted Support – General Reserve. The purpose of this fund is several-fold. This provides a cushion against fluctuating income for missionary allowances and gives peace of mind to mission workers while serving with INF. It also provides liquid funds to enable the repatriation of all workers from Nepal in the event of a natural disaster or civil unrest. Finally, because living allowances are higher when a

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

missionary is on Home Assignment in his/her home country, an element of provision is needed to cover these higher costs.

Restricted Support Fund - Welfare Fund for Mission Workers

This fund is a result of a major fund raising effort some years ago on behalf of Mission Workers. It has grown through continuing standing orders and now amounts to £25,238. One example of the way this fund is used are small individual grants given offered to retired Mission Workers to assist for travel costs associated to INF Conferences.

Other Restricted Reserves

These are funds held on behalf of a project, or for a restricted purpose, and the amount held is equal to the fund balance at any one time.

21 OTHER FINANCIAL COMMITMENTS

At 30 June 2015 the charity was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2015.

	Land & building 2015 £	Other 2015 £	Land & buildings 2014 £	Other 2014 £
Within 1 year	-	-	-	-
Within 2-5 years	-	413	-	413
More than 5 years	11,883	-	11,364	-
	<u>11,883</u>	<u>413</u>	<u>11,364</u>	<u>413</u>

22 RELATED PARTY TRANSACTIONS

The directors consider that no transactions took place with related parties during the year.

INTERNATIONAL NEPAL FELLOWSHIP
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015
