NIMSDAI FOUNDATION

DIRECTORS' AND TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2026

Charity No. 1198560

Company No. 13095747
(Registered in England and Wales)

NIMSDAI FOUNDATION

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NIMSDAI FOUNDATION

OFFICERS AND PROFESSIONAL ADVISERS

Directors and trustees	Suchi Purja (Chair) Nirmal Purja (Deceased 30 July 2026) Kamal Bahadur Purja Joseph Joyce Donna McReath Chris Dixon Milly Lamer
Executive Director	Glen Mallen
Charity number	1198560
Registered Office	**NIMSDAI LTD** C/O Clintons, 2 St. Giles Square, London, England, WC2H 8AP
Bankers	Royal Bank of Scotland, Victoria Road, Farnborough,GU14 7NR
Independent Examiner	Richard Allen & Associates (Accountants) 21 Church Road, Parkstone, Poole, Dorset, BH14 8UF

NIMSDAI FOUNDATION

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST MARCH 2026

Over the past twelve months, I have been reminded time and again of the difference we can make when we come together with kindness, determination and a belief that things can be better.

There are many challenges facing people and communities we support. For some, it is access to education and opportunity. For others, it is protecting the places they call home. These challenges can feel overwhelming, but I believe that even the smallest act of support can help create lasting change.

As this report goes to press, our Foundation faces a loss that is beyond words. I have lost my husband and the Nimsdai Foundation its Founder whose vision, courage and belief in what is possible have shaped so much of what we do.

As his wife, this loss is deeply personal, and there are no words that can adequately describe the grief of losing someone so central to your life. As Chair of Trustees, I am also profoundly aware of the legacy he leaves behind, and of the responsibility we share to honour it.

Nimsdai built the Foundation on a belief that opportunity should not be limited by circumstance and that together we can achieve things that once seemed impossible. While the road ahead will be difficult, we will continue his work with the same determination, compassion and purpose that inspired its beginnings.

Throughout 2025/26, the Nimsdai Foundation has continued to support people and projects that redefine what is possible.

None of this work would be possible without the generosity of our supporters. To everyone who has donated, volunteered, taken part in a fundraising event, supported us through a partnership or helped share our message, thank you. Every contribution, whatever its size, helps us reach further and do more.

There is still much to do. We move forward carrying both the weight of our loss and the strength of the purpose Nimsdai gave us. We cannot replace the person we have lost, nor can words fully express what his absence means to those who loved him. But we can continue what he began.

On behalf of the Trustees, and personally, thank you for standing with us during this profoundly difficult time, for your kindness and support, and for believing in what we are trying to achieve. Your continued commitment means more than words can say.



Suchi Purja
Trustee

NIMSDAI FOUNDATION

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST MARCH 2026

Statement of Trustees' Responsibilities

The trustees who are also the directors of the Nimsdai Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

1. Select suitable accounting policies and apply them consistently.
2. Observe the methods and principles in the Charities SORP.
3. Make judgements and estimates that are reasonable and prudent.
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Recruitment and appointment of new trustees

The charity regularly reviews the skills of Trustees/Directors, and any needs that are not being met by the current membership are filled through recruitment of new Trustees/Directors. Recruitment is through a combination of:

- Direct approach to suitably qualified individuals known to the existing Trustees/Directors;
- Advertising for applicants through the media and other outlets; and
- Using Board ‘banks’, etc. maintained by support bodies.

The Board of Trustees/Directors has established procedures for recruiting and appointing Trustees/Directors, including identification of potential candidates, informal visits or discussions, formal application and interview, consideration by the full Board of Trustees/Directors, and finally election by a majority of votes. This year saw 5 new trustees being appointed into role.

Service Delivery and Assurance

The board of trustees are responsible for the governance of the charity. The charity has an appointed Executive Director who is responsible for the day-to-day leadership and delivery of the operational activity.

To ensure that the services delivered meet the requirements of the Foundations objectives as well as the beneficiaries we are here to support the Board meet every quarter to measure performance and discuss, address, and resolve any issues presented. If required any approvals needed are taken to the board meeting. Exceptional boards meetings are convened for any urgent matters.

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST MARCH 2026

OBJECTIVES OF THE NIMSDAI FOUNDATION

The Nimsdai Foundation is registered as a charity with the Charity Commission and constituted as a company limited by guarantee, registered in England and Wales, and governed by a memorandum and articles of association.

The Foundations objects are:
1. The advancement of environmental protection or improvement for the public benefit, including by providing grants, sponsorships or other financial assistance to organisations or projects that support
(a) recycling and the reduction or removal of waste pollution in the Himalayas and other mountain ranges;
(b) the use of renewable or low-carbon energy; and/or
(c) farming techniques with a positive impact on local ecosystems;

2. The prevention or relief of poverty, and the advancement of education for the public benefit, including by providing grants, sponsorships or other financial assistance to support the education of women and girls in Nepal, northern Pakistan and other developing countries;

3. The relief for the public benefit of financial need and suffering among victims of natural or other kinds of disasters (such as viral pandemics, earthquakes and major climbing incidents), including by providing grants, sponsorships or other financial assistance to such victims within mountain and climbing support communities;

4. The relief for the public benefit of the needs of former members of her majesty's armed forces, including those who have suffered from life-changing physical injuries or mental health conditions, including but not exclusively by providing grants, sponsorships or other financial assistance and by arranging activities to promote their physical or mental health;

5. The advancement of such other purposes that are exclusively charitable according to the law of England and Wales as the trustees see fit from time to time

FINANCIAL REVIEW
The Statement of Financial activities shows a balance of £237,099 for the year.

The financial climate remains extremely challenging and we are continue to engage with individuals, business and delivering events to generate income for our future projects.

The Trustees / Directors remain confident that there are sufficient funds, both available and due to be received, to support the services being delivered by The Foundation through to the end of the next financial year on 31st March 2027.

The charity's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Reserves Policy

The Trustees have set a reserves policy which requires:
a) reserves are maintained at a level which ensures that Nimsdai Foundation core activity could continue during a period of unforeseen difficulty
b) a proportion of reserves are maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the Foundations planning, budget and forecast cycle and takes into account:
· risks associated with each stream of income & expenditure varying from the budget
· planned activity level
· organisation's commitments.

Having considered the risk, activity and commitments of the organisation, Trustees have agreed that the scheme need to retain a level of reserves of at least 3 months running costs.

FINANCIAL REVIEW *continued*

Pay and remuneration of key management

When determining the salaries for key management posts, Trustees collect information about comparable roles in other organisations, preferably within the voluntary sector. This information is used to benchmark the charity's salaries, normally aiming to set them at a level that appears to represent the market average. Advice is also sought from colleagues within other organisations which employ people in similar roles.

All salaries are reviewed annually. In reviewing the charity's remuneration policy, and annual increments, the Trustees will similar roles. All salaries are reviewed annually. In reviewing the charity's remuneration policy, and annual increments, the Trustees will consider available advice and best practice, including, but not limited to the NCVO's guidance on "Setting and Communicating Remuneration Policies".

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A risk register is in place, updated as monthly and is visible to all Trustees. In addition any changes in the risk profile, control performance or events and the associated actions are reviewed at each Board Meeting.

The Trustees have assessed the major risks to which the charity is exposed and satisfied that we remain compliant, recognise that areas of improvement are required.

ACHIEVEMENTS AND PERFORMANCE

Executive Directors Statement

Looking back on 2025/26, I am proud of what the Nimsdai Foundation has achieved, and mindful of the work that still lies ahead.

As this report goes to press, we are facing the profound loss of Nims Purja, our founder. His vision and determination helped establish the Foundation and continue to shape its purpose. His loss will be felt deeply by all who knew and worked alongside him. As a team, we remain committed to carrying forward the work he started and ensuring that the Foundation continues to make a meaningful difference.

This year, we have continued to develop programmes that create opportunities and support communities, from seeing veterans take on Mount Kilimanjaro through Project Odyssey, to progressing the Lobuche Porter House and supporting young girls through Project Shakti. Each reflects our belief that practical, targeted support can have a lasting impact.

As a small charity with big ambitions, we rely on the generosity of our donors, volunteers, partners and supporters. Thank you to everyone who has contributed to our work, and especially to the communities who have placed their trust in us.

Looking ahead, our focus is on strengthening our programmes, building sustainable partnerships and reaching more people who can benefit from our support. While the loss of our founder marks a profoundly difficult chapter, our commitment to the Foundation’s mission remains unwavering.

Thank you for standing with us. There is much still to do, and together we will continue to build on the foundations Nimsdai created.
Signed



Glen Mallen

NIMSDAI FOUNDATION

REPORT OF THE INDEPENDENT EXAMINER

FOR THE PERIOD ENDED 31ST MARCH 2026

I report to the trustees on my examination of the accounts of Nimsdai Foundation for the year ended 31st March 2026.

Responsibilities and basis of report

As the trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of

I report in respect of my examination of the Charities 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.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the

1) accounting records were not kept in respect of the Charity 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

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Name: Brett Keel



Date: 30/09/2026

Address: Richard Allen & Associates (Accountants), 21 Church Road, Parkstone, Poole, Dorset BH14 8UF

NIMSDAI FOUNDATION

Company No.13095747
Charity No. 1198560

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST MARCH 2026

	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Income						
Grants received	222 356	-	222 356	-	-	-
Donations/fundraising	57 082	-	57 082	214 840	-	214 840
Events	91 721	-	91 721	13 967	-	13 967
Investment	2 421	-	2 421	-	-	-
Other income	8 249	-	8 249	7 539	-	7 539
Total income	381 829	-	381 829	236 346	-	236 346
Expenditure						
Direct charitable expenditure						
Donations paid	215 245	-	215 245	174 137	-	174 137
Salary costs	60 000	-	60 000	60 000	-	60 000
Pension costs (ER)	1 321	-	1 321	1 321	-	1 321
Employers NI	8 249	-	8 249	7 025	-	7 025
Staff travel & expenses	10 488		10 488	1 482	-	1 482
	295 303	-	295 303	243 965	-	243 965
Governance costs						
IT & communication costs	9 988	-	9 988	297	-	297
Marketing & advertising	2 256	-	2 256	4 317	-	4 317
Fundraising & event costs	3 873	-	3 873	2 618	-	2 618
Other governance costs	30	-	30	-	-	-
Bank fees	50	-	50	12	-	12
Independent Examiner Fees	2 178	-	2 178	1 500	-	1 500
Consultant fee	5 760	-	5 760	14 721	-	14 721
Legal and professional fees	50	-	50	5 560	-	5 560
Insurance	484	-	484	452	-	452
Memberships	258	-	258	60	-	60
	24 927	-	24 927	29 537	-	29 537
Total expenditure	(320 230)	-	(320 230)	(273 502)	-	(273 502)
Net income for the year	61 599	-	61 599	(37 156)	-	(37 156)
Balance brought forward at 1st April 2025	165 028	10 472	175 500	196 035	16 621	212 656
Opening balance adjustment				6 149	(6 149)	
Balance carried forward at 31st March 2026	226 627	10 472	237 099	165 028	10 472	175 500

NIMSDAI FOUNDATION

Company No. 07295751
Charity No. 1144661

BALANCE SHEET

AS AT 31st March 2026

	Notes	2026		2025	
		£	£	£	£
Debtors		-		-	
Cash and bank balance		265 651		185 358	
		265 651		185 358	
Creditors: amounts falling due within one year	3	28 552		9 858	
Net current assets			237 099		175 500
Net assets			**237 099**		**175 500**
Capital Funds					
Unrestricted Funds			226 627		165 028
Restricted Funds			10 472		10 472
Total funds			**237 099**		**175 500**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Suchi Purja - Trustee

NIMSDAI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026

1 Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates the principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charites Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
The Nimsdai Foundation 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 notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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

Donations and legacies
Donations represent donated funds from individuals and corporates.

Grants receivable
Grants are accounted for when received.

Other trading activities
Trading income is from the sale of goods, including owls.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part I1 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terns of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Comparatives
This period covers from 1st April 2024 to 31st March 2025.

3 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals	1 668	1 080
PAYE payable	1 218	5 410
Pension control account	158	158
Other Creditor	3 209	3 210
Deferred Income	22 299	-
	28 552	9 858

4 Analysis of charitable funds

Analysis of funds movement		Balance b/fwd	Income	Expenditure	Funds c/fwd
		£	£	£	£
a)	**Unrestricted funds**	**165 028**	**381 829**	**(320 230)**	**226 627**
b)	**Restricted funds by functi**	**10 472**	**-**	**-**	**10 472**
Total		**175 500**	**381 829**	**(320 230)**	**237 099**

5 Staff costs - salaries, social security costs, employer's contribution to pension, also any redundancy payments.

	2026	2025
	£	£
Salaries & Wages	60 000	60 000
PAYE & NI (ER)	8 249	7 025
Pension Costs (ER)	1 321	1 321
	69 570	**68 346**

No employees who received total employee benefits (excluding employer pension costs) of more than £60,000

6 Staff Numbers

	2026	2025
	Number	Number
FTE average number of staff for year	1	1