



UMN Support Trust

Report and accounts

For the Year Ended 17 September 2015

Report and Accounts Contents

Legal and Administrative Information	Page 3
Independent Examiners Report	Page 4
Directors and Trustees Report	Page 5
Financial Activities (including Income and Expenditure Account)	Page 12
Balance Sheet	Page 13
Notes to the Financial Statements	Page 14

Legal and Administrative Information

**Members of the Company all of whom
are appointed as Directors and Trustees**

**Alan Penn
Christopher Mark Galpin
Richard Hugh Sykes**

Secretary

Alan Penn

Registered Office

**97 Eastern Avenue
Chippenham
Wiltshire
SN15 3SF**

Coordinating Trustee and main contact

Alan Penn

Bankers

**Lloyds Bank
PO Box 1000
BX1 1LT**

**Date of Incorporation
Company Number**

**18 September 2012
8219609**

**Date entered onto Register of Charities
Registration number**

**30 April 2013
1151842**

Website

www.UMN Supporttrust.org

Independent Examiner

**Jenny Budgell ACMA
Natural Numbers Ltd.
Syms Yard – Bumpers Farm
Chippenham Wiltshire
SN14 6LH**

Independent examiner's report to the Trustees of UMN Support Trust

I report on the financial statements of the UMN Support Trust for the year ended 17 September 2015 as set out on pages 12 to 15.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeded £250,000 I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the 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, no opinion is given to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006;
 - and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of their Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jenny Budgell A.C.M.A. 16th May 2016

Report of the Directors and Trustees for year ending 17 September 2015

The Directors who are also the Trustees of the charity have pleasure in submitting their report for the year. The Directors all of whom served as Trustees are listed on page 3 and this together with the other statutory information forms part of this report.

Structure, Governance and Management

UMN Support Trust ('UMNST') was incorporated on 18 September 2012 and is governed by the Articles and Memorandum of Association that were put in place at the time of incorporation and there have been no changes since incorporation.

A minimum of two and up to five Trustees can be appointed by the members (currently Alan Penn, Christopher Mark Galpin and Richard Hugh Sykes). **United Mission to Nepal ("UMN")** can nominate UMNST Trustees provided that the nominated Trustees do not form a majority and the total number of Trustees does not exceed ten or be less than three. Dr. Christopher Mark Galpin is the only current trustee nominated by UMN. New Trustees would be expected to have some experience in the operation of charities, development work to alleviate the root causes of poverty and an understanding of Nepal and the needs of the poorer and poorest communities.

Dr. Christopher Mark Galpin is seconded by International Nepal Fellowship, a UK charity, to be the current Executive Director of UMN based in Kathmandu. Mr. Richard Hugh Sykes lives in the UK and is, inter alia, a board member of UMN.

The day to day administration is carried out by Mr. Alan Penn who has funding management experience having been seconded in that function for nearly six years to UMN in Kathmandu. He returned to UK in October 2012.

Objects, Activities and Public Benefit

UMNST is an independent Christian charity focusing on addressing poverty primarily in Nepal by in particular, but not solely, promoting the charitable purposes of UMN an International Non-Government Organisation that has worked only in Nepal for over 60 years to alleviate poverty.

Support will be given to specific community based poverty alleviation programmes being undertaken by UMN's 50+ Nepali partner organisations, by publicising, promoting and financially supporting those programmes. UMN's contribution of advising and field monitoring of the projects and simultaneously capacity building the organisations will also be included in the budget of the programmes that UMNST is supporting. Support may also be given to the education or development training of locally selected children and young people where it can be shown that finance is not otherwise available for the activity to take place.

All programmes must be agreed by UMN and UMNST before being supported.

In addition UMNST will publicise and promote the work of UMN's two rural mission hospitals at Tansen and Okhaldhunga.

Specific Projects Supported in 2014-2015

- **Major Earthquake in Nepal**

On 25th April 2015 at 11:56 Nepal suffered an earthquake measuring 7.8 magnitude with its epicentre 76 km northwest of capital Kathmandu. A second major quake of 6.8 magnitude struck on 12th May and over 400 aftershocks of magnitude 4.0 or greater have been felt up to 17th September 2015. Some of the devastation in Nepal of the earthquakes included:

- Over 9,000 people were estimated to have been killed;
- 500,700 homes were completely destroyed and 269,190 sustained serious damage;
- 32,145 classrooms were either destroyed or heavily damaged. Hence, 1 million children did not have a classroom to return to when schools reopened on 31st May;
- The food security situation has been in continuous deterioration in the affected areas since the quake hit and the situation is more chaotic in the remote hills;
- An estimated 1.4 million people continued to require food assistance to meet their daily dietary requirements while 1 million people needed support to protect and restore their agri-based livelihoods;
- Close to 70% of households have poor or borderline food consumption, and close to half have poor diet diversity; approximately 236,000 farming households are affected in 6 districts (Sindhupalchowk, Nuwakot, Dhading, Gorkha, Rasuwa and Dolakha). There was a high loss of seeds in these districts with half of the farmers having lost over 75% of their rice seeds. Out of the 35% of farmers using irrigation, 70% had substantial to severe damage to irrigation systems;

An estimated 8 million people, almost one-third of the population of Nepal, sustained heavy material damage. 31 of the country's 75 districts were affected, out of which 14 were declared 'crisis-hit' for the purpose of prioritizing rescue and relief operations with the others classified as 'partially' affected.

Dhading is one of the worst affected districts. The PDNA¹ Report of DDRC² 2015 reported that 81,313 houses are totally damaged, 30,094 partly damaged and 681 killed during earthquake. Damage rates varied from VDC³ to VDC. According to the PDNA report 92% of the houses are severely damaged by the earthquake in the district. DDRC of Dhading has prioritised 5 VDCs in the north (Rigaun, Lapa, Jharlang, Shertung and Tipling) as 'highly affected' VDCs in the district where 100% of the houses collapsed.

PDNA reported that 318 schools had been affected with 3094 rooms collapsed, 49 Health Posts and 51 government office building collapsed. It is also estimated that 22,292 livestock and 11,939,000 kilograms of food was lost during the earthquake.

¹ Post Disaster Needs Assessment

² Disaster Development Response Committee

³ Village Development Committee

- **UMN's – Phase 1 Response**

- UMN provided funds, personnel and vehicles to two local partner organisations. Rescue Network Nepal (RNN) and Nepal Christian Relief Services (NCRS) provided relief and emergency materials to 4,400 families in the Kathmandu valley and Gorkha.
- United Mission Tansen Community Hospital put teams to work in Gorkha and Dhading. Okhaldhunga Community Health staff reached out into affected communities with relief and medical help. Neither hospital suffered severe damage.
- UMN and its local partners provided immediate relief to the rural communities in Dhading which, because of its closeness to the epicentre, had suffered 90 – 100% destruction of houses and property and major infrastructure loss. Many communities were two days walk from the end of the nearest motorable road so helicopters were used when available or villagers endured long walks to collect supplies from convoys of lorries and tractors travelling as far as they were able. UMN supplied 61,000 people with three month ration packs of rice, pulses, oil, sugar, salt etc. and also hygiene kits, cooking utensils, shelters and seeds. As an example of the scale 487,200 Kg. of rice was distributed by UMN.
- UMN's Mental Health Team gave talks to around 1,400 people in churches, Non-Government Organisations and schools, helping them understand the normal responses to trauma, and what to do about them. 25,000 simple leaflets were distributed. Nine emergency health response facilitators and 50 psycho- social counsellors were trained to identify people at risk and provide advice and, if necessary, referrals.

- **UMN's – Phase 2 Response**

- UMN, together with its local partners, community, local disaster committees and the Government officials have devised a two year programme with a latest estimated budget of 7.7m USD. The programme includes
 - Supporting house reconstruction by assisting poor families to rebuild their houses, taking account of local conditions and materials and trying to ensure that new houses are more earthquake-resistant. Some local men will be trained as stone masons.
 - Help to repair and restore drinking water and irrigation systems, walking paths and small bridges.
 - Promoting and restoring sanitation and good hygiene practices, including rebuilding toilets for households, schools and health posts.
 - Helping families re-establish livelihoods, including agriculture, animal raising and small businesses.
 - Addressing community conflict, gender-based violence and human trafficking.
 - Ensuring adequate nutrition, especially for children under five years of age.
 - Providing psycho-social support.
 - Establishing temporary Learning Centres for children; reinstating and developing child-friendly teaching methods, training teachers and providing resources.
 - Develop community disaster preparedness plans and ways to strengthen resilience.

- **UMNST's Earthquake related appeals and grants**

- UMNST has promoted UMN's Earthquake Response work on its web-site
- UMNST used PayPal for donation pathways on both the UMNST and UMN web sites
- UMNST made grants supporting the Earthquake Phase 1 and 2 programmes as follows

Grants to UMN £205,000 to UMN Hospitals at Tansen £3, 876, and Okhaldhunga £4,240

UMN Development Projects Supported by UMNST

UMN was invited to submit to UMNST community proposals that had been designed by UMN's Nepali Partner organisations to address poverty issues within their communities. These, including UMN's supporting activities, were detailed with supporting budgets and the expected measurable target improvements.

The projects and the narrative and budget detail of the proposals were negotiated between the Nepali partners and UMN and then submitted to the UMNST co-ordinator.

This year, largely because of the processing of the world-wide earthquake donations, no approaches for funding were made to UK grant making trusts.

UMNST featured the generic projects on its website in addition to the earthquake appeal.

Funds that accumulated during the year from individual UMN supporters were of two kinds, those which were for specific types of development work by UMN/ UMN's partners and amounts which UMNST could grant for any of the development work

In all projects the local Nepali organisations gain additional technical and organisational skills and knowledge which will enable them to become more effective in working to reduce poverty and the effects of poverty in the communities that they serve.

UMN has undertaken to provide end of year reports to the UMNST for any projects that were financially supported by UMNST. These reports will include performance against budgets together with performance against activity plans and expected results. This also enables the Trustees to satisfy their requirements that the funds were used for the charitable purpose for which the grants were made.

The following development grants were made to UMN

- **Rukum District –School Toilet and Safe Water Project - £2,980**

At Shree Suryodaye Secondary School, Beltapu, in Rukum District, there are 530 students. There is only one toilet which must be shared by boys and girls and there is no safe drinking water. This results in open defecation by 20%+ of the students. Poor school environmental conditions result in a 20% non-attendance rate with 15% of girls staying away during their monthly period because there is no separate girls' toilet.

UMN's local partner organisation will work with the School Management Committee (SMC) and the District Education Officer to install one new toilet and a water tank with taps. UMN will monitor the work. The new facilities will be maintained by the SMC. The total cost is £5,010 of which £2,030 will be provided by the community.

- **Kapilbastu – District - School Toilet and Safe Water Project - £900**

At Shree Madhyamik Secondary School, Nimdada, -1 Hariharpur, Kapilbastu there are 910 students with a toilet room for the boys and two tube wells. There is the same problem as in Rukum with open defecation and special problems for the girls. This is causing poor attendance and a high drop out rate.

A girls' toilet block will be constructed together with a water tank and taps. The local partner school will implement this activity and UMN will closely support and monitor the work. The total budget is £3,560 of which the community and District Education Office will provide £500, UMNST £900 and UMN £2,160.

- **Sunsari District - HIV & AIDS Project – £2,800**

This is the continuation of an existing programme by UMN's local partner Nawa Jeewan Samaj Sewa (NJSS). This one year element of the programme consists of

- Increasing knowledge on HIV and AIDS transmission and promote safer sexual practices.
- Increasing access to HIV counselling, testing and treatment.
- Reducing vulnerability of People Living with HIV and AIDS (PLWHA) and their families
- Strengthening policy structures and creating local support mechanism for PLWHAs and HIV programming in the districts and villages
- Increasing the capacity of UMN, its partners and the local churches in HIV programming
- The total programme cost is £9,530. UMN will provide the balance of £6,730.

- **Bajhang District – Livelihoods Project - £5,520**

This is the continuation of an existing programme by UMN's local partner Brethren in Community Welfare Society (BIC). The programme consists of

- Improving awareness on basic health, personal and community hygiene and sanitation, increasing access to local level health service through mobilising community groups
- empowering women through sustainable groups and strengthening farmers' cooperatives
- Each group will identify and implement actions to improve income generation. These could be vegetable farming, entrepreneurial and vocational skill development, market centre promotion, Introducing technologies such as Integrated Pest Management etc...
- Local churches will be mobilised and equipped to take disaster risk reduction initiatives
- The total programme cost is £8,180. The community will provide £1,850 and the UMN £750.

- **Mugu District – Nurse training scholarship - £1,890**

Mugu is the poorest district in Nepal. There are around 19% Dalits living in this district and their literacy rate is very poor with female literacy at just 9%. UMN Mugu Cluster Team realised the need to increase access to education for the poor and marginalised Dalit girls in this project location. UMN already provides school education scholarship support to many Dalit girls from Mugu. The local partner has requested funding for a nursing scholarship.

They selected Sushila who is the fourth child of a poor farmer. She has been receiving a UMN school level scholarship for school materials and a uniform for the last 5 years. She now has a place on an 18 month Auxiliary Nursing Midwife course in Kathmandu. She will return to Mugu after qualifying. The cost of accommodation, course expenses, travel and hostel fee is £1,890.

Support for Tansen and Okhaldhunga Hospitals in Nepal

UMNST also promoted the work of UMN's two non-government Mission hospitals which are reliant on donations to balance the organisations costs as the income that is paid by patients is not sufficient.

The following grants were made

- **Medical Assistance Fund –to Tansen - £3,640 to Okhaldhunga - £2,493**

Grants to the Medical Assistance Funds at both hospitals to assist in providing a subsidy for the cost of medical treatment for those patients unable to pay.

- **General and expendable Items – to Tansen - £5,625 to Okhaldhunga - £2,981**
- **Equipment for the new operating theatre at Okhaldhunga - £8,065**

Sources of Income

Sources of income include

- Individuals who are known to the UMNST Trustees or who know or learn of the work of UMN and its two hospitals.
- Individuals who know or learn of and understand the significant physical, financial and resource needs of a large portion of the population of Nepal
- Individuals who wish to encourage and support the practical experience that small Nepali organisations are gaining by working with UMN's experienced staff on projects to address some of priority poverty areas within their community. The aim is for them to become fully competent organisations that require no or a minimum amount of support
- UMNST's PayPal account offers the ability to receive eleven different currencies and publicity of this has generated some overseas support.
- UMNST is promoting the work of the two Mission hospitals which are dependent on out of country financial support for some capital and equipment purchases (especially for the new hospital expansion at Okhaldhunga) together with promotion of the hospitals' Fund for those Nepalis who cannot afford hospital treatment.

Outgoings

- UMNST will keep its own costs to a minimum. All of the Trustees provide their services on a voluntary basis. Two of the Trustees are able to monitor some of the work in Nepal at negligible costs when they are visiting Nepal for other purposes.
- No administration costs were charged to UMNST in this current year,
- The Trustees have no desire to build significant reserves but may smooth out a large inflow of funds or carry over funds received late in the financial year.
- The Trustees are not able to consider unsolicited requests for funding as all of the current Trustees are already familiar with a great number of charitable needs and organisations that are addressing poverty in Nepal.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning activities and setting the grant making policy.

Projects for 2015-16

The continuation of UMN's two year Phase 2 Earthquake Project is a high priority.

UMN will identify community projects that that require funding assistance for UMNST to consider for promotion.

Some of UMNST's financial supporters will undoubtedly favour some other areas of the work of UMN and its hospitals. UMNST will ensure it makes grants to appropriate projects in Nepal and will receive back reports ensuring that funds granted were used effectively in line with the financial supporters' wishes.

UMN's Mission hospitals at Tansen and Okhaldhunga will also continue to receive support.

The Trustees are unlikely, at this time, to widen their area of support within Nepal.

Risk Management

The Directors are confident that they have sufficient involvement and controls to mitigate the risks. They will continue to monitor at the same level in the coming year.

Statement of Director's Responsibilities

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with the applicable law and regulations. Company law and the Charity Commission require the Directors to prepare financial statements for each financial year. The Directors have elected to prepare the financial statements in accordance with the charity's 'Statement of Recommended Practice (revised 2005)' and in accordance with the requirements of annual Corporate reporting and taking into account the fact that the company is a 'small' company. The Directors 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 income and expenditure of the company for that period and its charitable status. In preparing these financial statements, the Directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on an on-going basis unless it is inappropriate to presume that the company will continue to operate

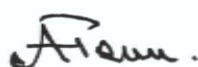
The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements meet the requirements of the Companies Acts and the Charity Commission. They are also responsible for safeguarding the assets of the company, ensuring that the funds are used properly and transparently for the benefit of those suffering from personal, community or institutional poverty in accordance with the objects of the charity, and for the prevention and detection of fraud and other irregularities.

Director's Interests

No director has had any beneficial interest in any contract or arrangement of a material nature with the company during the period under review.

Report approved by the Directors (who are also the Trustees) on 18th April 2016

The company has taken advantage of the small companies' exemption in preparing the Directors' report.



18th April 2016

Alan Penn (Director and Company Secretary)

Statement of Financial Activities (including Income and Expenditure Account)
For the year (12 months) ending 17th September 2015

Incoming resources	Note	Unrestricted	Restricted	Total	Previous
		Funds	Funds	Funds	Total
		2014/15	2014/15	2014/15	2013/14
Sales processed on behalf of UMN	1		560.68	560.68	0.00
Donations received for Earthquake			204,606.02	204,606.02	
Donations received for Hospitals		0	20,382.23	20,382.23	11,134.23
Donations received – other		5,392.22	7,957.91	13,350.13	11,324.31
Income Tax recoverable (Gift Aid)		1,347.50	13,479.25	14,826.75	2,406.53
Total incoming resources		6,739.72	246,986.09	253,725.81	27,952.11
Resources expended – sales/grants					
Sales - remitted to UMN			560.68	560.68	
UMN / Partner community projects	2	6,500.00	7,590.00	14,090.00	20,000.00
UMN Earthquake Relief and restoration	3		205,000.00	205,000.00	
Tansen Hospital (inc. Earthquake)	4		13,141.00	13,141.00	
Okhaldhunga Hospital (inc. Earthquake)	4		17,779.00	17,779.00	10,000.00
Total resources expended		6,500.00	244,070.68	250,570.68	30,000.00
Nett movement in Funds		239.72	2,915.41	3,155.13	-2,047.89
Total funds brought forward		90.59	1,936.29	2,026.88	4,074.77
Total funds carried forward		330.31	4,851.70	5,182.01	2,026.88

Balance Sheet - For the year ending 17th September 2015

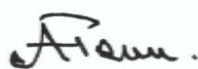
	2014/15	Notes	2013/14
Fixed Assets	0.00		
Intangible Assets	0.00		
Tangible Assets	0.00		
Investments	0.00		
Current Assets			
Stocks	0.00		
Debtors	77.50	5	267.50
Investments held as current assets	0.00		
Cash at bank and in hand	5,122.19	6	1,759.38
Current Liabilities			
Creditors – amounts falling due within one year	17.68	7	0
Total assets less current liabilities	5,182.01		2,026.88
Creditors – amounts falling due after more than one year	0.00		
Net Assets	5,182.01		2,026.88
Funds Balance Carried Forward	5,182.01		
		''	
Designation of Balance			
Unrestricted funds – undesignated	330.31		
Restricted funds, Earthquake Relief and Restoration	2,293.02		
Restricted funds, UMN community work	2,376.22		
Restricted funds, Mission Hospitals	182.46		

For the year ending 17/9/2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts were approved by the Directors who are also the Trustees on 16th April 2016 and signed on their behalf by:



16th April 2016

Alan Penn (Director and Company Secretary)

Notes forming part of the Financial Statements for the year ended 17th September 2015

Accounting Policies

The principal accounting policies are summarised below.

- **Basis of accounting**

The accrual accounts and financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and in accordance with the special provisions applicable to companies subject to the small companies' regime.

- **Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a funding appeal for specific projects.

- **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities and the value of services provided by volunteers have not been included in these accounts.
- Investment income is included when received.
- Incoming resources from charitable trading activity are accounted for when earned.

- **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Note 1. – Sales.

- UMNST allowed UMN to use UMNST's PayPal facility on the UMN web site to sell calendars, Christmas cards and a commemorative book. UMNST passed 100% of the proceeds to UMN and therefore incurred no profit or loss.

Note 2 – Grants made to UMN and partners

- For the community projects as described in Page 8 - 9 of this report.

Note 3 – Earthquake related grants made to United Mission

- For earthquake related works as described in Page 7 of this report.

Note 4 – Grants to Tansen and Okhaldhunga Mission Hospital

- For Earthquake related activities as described on page 7 of this report. Also the general running cost, medical assistance costs for poor patients and equipment for the new operating theatre at Okhaldhunga as described on page 9.

Note 5 – Debtors

- HM Revenue and Customs for Income Tax refunds to be claimed on donations made under the UK Gift Aid scheme.

Note 6 – Cash at Bank and in hand

- Lloyds Bank - £4,931.65, PayPal - £190.54

Note 7 – Creditors

- The balance of sales income due to UMN.

Note re Taxation

- As a charitable company UMNST is exempt from tax for the income of the charity under sections 466 to 493 of the Corporation Tax Act 2010