

2024

ANNUAL REPORT > IN PARTNERSHIP, IN PROGRESS

nsf
nick simons
foundation





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ABOUT NICK SIMONS FOUNDATION

Since its founding in 2005, the Nick Simons Foundation has actively supported initiatives to honor Nick's life, his love for Nepal and his interest in developing countries. With a goal of creating a legacy in his name, the Foundation seeded the Nick Simons Institute in Kathmandu, Nepal. At the same time, the Foundation has supported selected organizations that are well aligned with its mission and further Nick's desire to make a meaningful contribution in the world. The Foundation seeks to perpetuate the values that guided Nick's life—compassion, generosity and responsibility—while aiming to improve and save lives.

We hope that in reading this report, you gain a deeper understanding of how the Foundation continues to honor Nick's spirit through its partnerships and its ongoing commitment to health equity. This year, we highlight three key grantees—the **Nick Simons Institute**, **Gradian Health Systems**, and the **Patan Academy of Health Sciences**. Each organization reflects our belief that lasting change is possible when we strengthen systems, empower healthcare workers and work hand-in-hand with local communities.

Thank you for joining us in this journey of purpose and impact.

MARILYN SIMONS

President

2024 AT A GLANCE

Facilities Strengthened:

167

hospitals equipped globally

Health Workforce Impact:

1,337

healthcare workers
trained and supported

Patients Served:

1.5M

patients reached in Nepal



NEPAL'S PEOPLE

Nepal is a small, landlocked country with a diverse and challenging geography. Nearly 30 million people—142 ethnicities—live across its seven provinces. With a terrain that includes the Himalaya, vast stretches of mountainous and hilly regions, and the southern lowland Terai bordering India, travel is difficult especially for rural and remote communities.

In 2024, Nepal's population grew at the global rate of 0.9% with an overall population that is still relatively young—47% aged 24 and below. Fertility rates are below replacement level, however, and net migration rates average -4.2%, forecasting a future with a steady aging of the overall population.

Nepal's healthcare systems continue to evolve. Rapid urbanization, the transition to a federal structure and decentralization of most services, and increasing privatization are reshaping how health care is delivered. These changes bring both challenges and opportunities and underscore the need for locally available, high quality curative public health services.



>50%

more than half
live in rural areas,
where healthcare
access is limited

20%

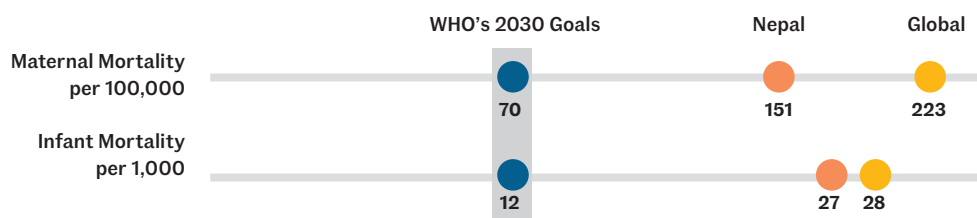
live below
the poverty line

1/13

will not have access
to necessary surgical
care in their lifetime

1/36

children will
not make it
to their
fifth birthday



GRANTEE HIGHLIGHTS

Nick Simons Institute

Nick Simons Institute's mission is to innovate solutions in rural health care through training and hospital support, and to advocate for healthcare workers with the Government of Nepal.

Partnership in Practice

The Nick Simons Institute (NSI) is a Nepali non-governmental organization working to strengthen rural health care through clinical training, hospital support, and policy advocacy. Established in 2006 with support from the Nick Simons Foundation, NSI partners closely with the Government of Nepal to equip health workers with essential skills and improve the quality of care in underserved areas. Its work reflects a long-term commitment to building resilient public health systems that deliver care where it is needed most.

CURATIVE SERVICE SUPPORT PROGRAM (CSSP)

The Curative Service Support Program (CSSP) is NSI's flagship initiative to improve the functionality of rural hospitals across Nepal. By deploying trained health professionals, facilitating infrastructure upgrades, and enabling on-site mentorship, CSSP directly addresses gaps in service delivery at the district level.

In 2024, the program supported 40 government hospitals—reaching nearly 1.5 million patients and expanding access to emergency obstetric and surgical care in some of the country's most remote regions.

2024 SUMMARY STATISTICS

40

Hospitals Supported

1,490,199

Patients Served

23,280

Deliveries
(including Cesarean sections)

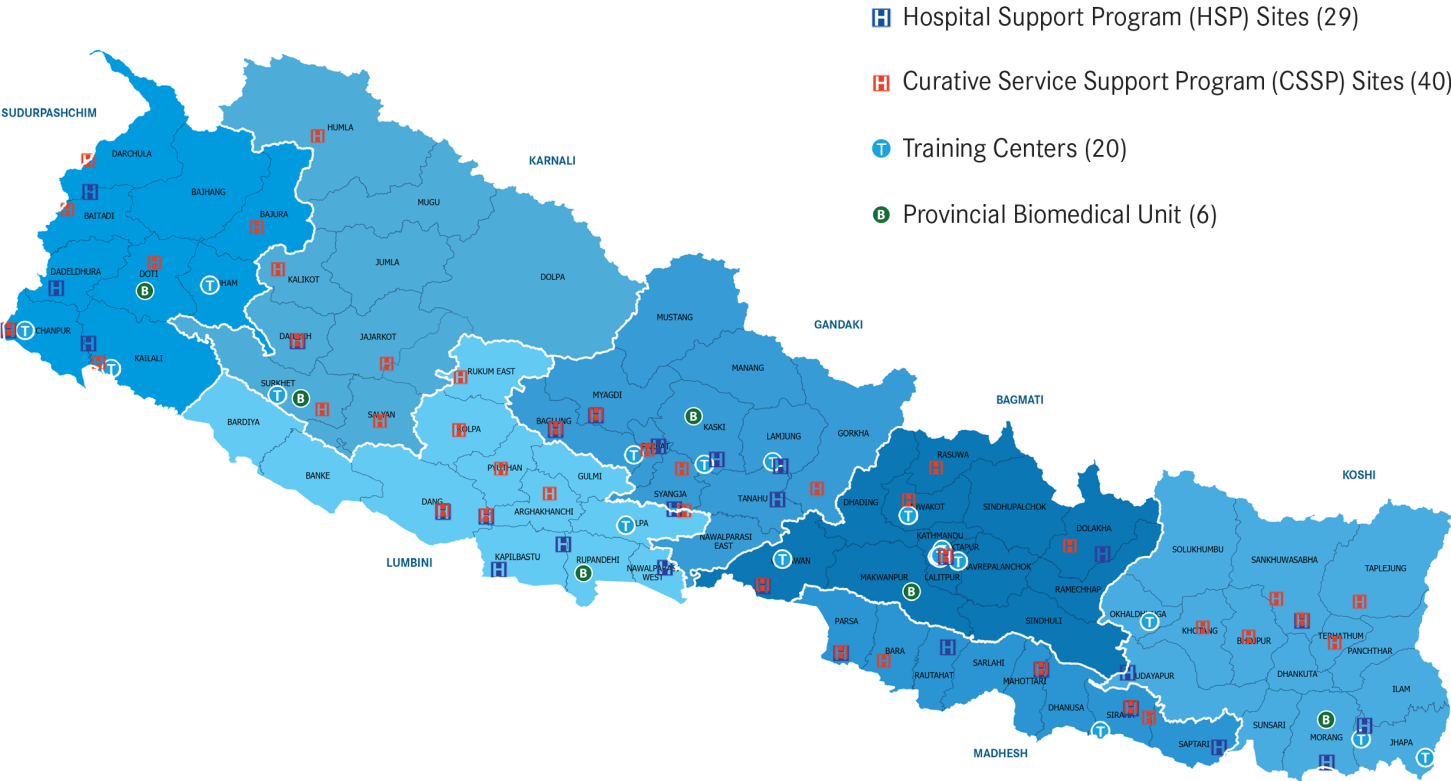
3,679

Cesarean Sections

3,664

Major Surgeries

NSI SUPPORTED SITES



“I see NSI filling a critical gap by shifting the focus from simply increasing numbers of patients serviced to ensuring the highest standards of quality in care. By prioritizing quality over quantity, we can strengthen the healthcare system, deliver more effective outcomes, and truly meet the needs of the Nepali people, especially the underserved.”

– DR. ARCHANA AMATYA,
NSI Executive Director

SUMMARY STATISTICS

283

Human Resources Supported

957

Number of
Healthcare Worker Trainings

20

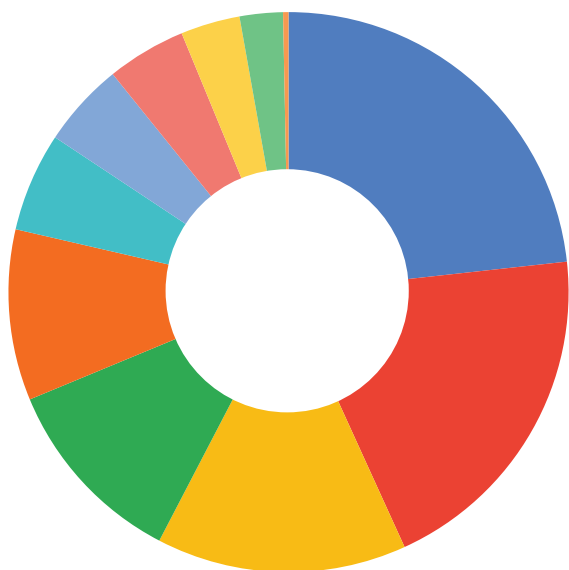
Training Sites

THE HEALTHCARE WORKER

NSI places frontline healthcare workers at the center of its mission. Through its nationwide network of training sites, NSI equips doctors, nurses, and paramedics with the practical skills needed to manage a wide range of clinical scenarios, often in the absence of specialists. This hands-on training model enables task-shifting within rural facilities, expanding access to lifesaving care while building local capacity. As Nepal's health needs evolve, NSI continues to invest in the people who form the backbone of the public health system.



NSI TRAININGS IN 2024



- Other Trainings
- Essential Critical Care
- Mid-Level Practicum
- Skilled Birth Attendant
- Primary Emergency Care
- Additional Trainings for BMETs
- Diploma in Biomedical Equipment Engineering
- Operating Theater Techniques & Managment
- Cecarean Sections for MBBS Doctors
- Anesthesia Assistant Trainings
- Midwife

“Surgeries were not conducted before I arrived. After six months, we started appendectomies, orthopedic surgeries, and gradually we have extended the services.”

–An Anesthesia Assistant working in eastern Nepal

“Last year, we had five neonatal deaths but now [since the Advanced Skilled Birth Attendants came] there is not a single death. No mother has died due to an obstructive problem.”

– An Advanced Skilled Birth Attendant working in a rural hospital

SUPPORT FOR MIDWIFERY SERVICES

In partnership with Bharatpur Hospital, NSI has facilitated the establishment of one of Nepal's first dedicated midwife-led birthing units, an innovative model of maternal care that places women and their experiences at the center. Staffed by professional midwives, the unit provides respectful, evidence-based care to mothers during one of life's most critical moments.

“Seeing her satisfaction made me feel deeply fulfilled. Her past experience had left a strong negative impact and even now, hearing that not all mothers receive respectful maternity care is truly disheartening. This is why expanding the midwifery model of care is so important to ensure more women receive compassionate support during childbirth and have positive childbirth experience. Promoting respectful maternity care and physiological birth would be a significant step forward. My great desire is to see that all mothers have a safe, dignified, and positive childbirth experience. That is my dream.”

- **BINA SHIWA**, Registered Midwife at Bharatpur Hospital



SUMMARY STATISTICS

362

births in the birthing unit in 2024

3

midwives



Mothers were **more satisfied** with their experience in the birthing unit compared to the general maternity ward.



Gradian Health Systems

Gradian Health Systems builds innovative medical equipment for anesthesia, critical care, and oxygen therapy designed to deliver high-quality health care in a wide range of settings, from the most challenging resource-limited locations to the most advanced medical centers.

GLOBAL-LOCAL PARTNERSHIP

Gradian Health Systems (GHS) distinguishes itself by delivering medical equipment designed specifically for low-resource settings, alongside robust training and ongoing technical support. By building strong local partnerships, Gradian bridges the gap between innovation and accessibility, ensuring that healthcare providers can offer safe and reliable health care, regardless of environmental constraints.

CONTINUOUS INNOVATION

During 2024 Gradian introduced notable updates particularly crucial in rural settings:

- 1 A wider ventilator portfolio with a device that can manage more complex and lengthy ventilation needs.
- 2 Changes in the flagship product, the Universal Anesthesia Machine (UAM), which can now accommodate the delivery of multiple anesthetic drugs during a single procedure.
- 3 Expansion to online trainings and webinars to mitigate skills atrophy and create clinical communities of practice.

Preventative Maintenance Tasks

830

Machines Sold

303

Completed Repairs

263

Hospitals equipped

127

Healthcare professionals trained in person

830

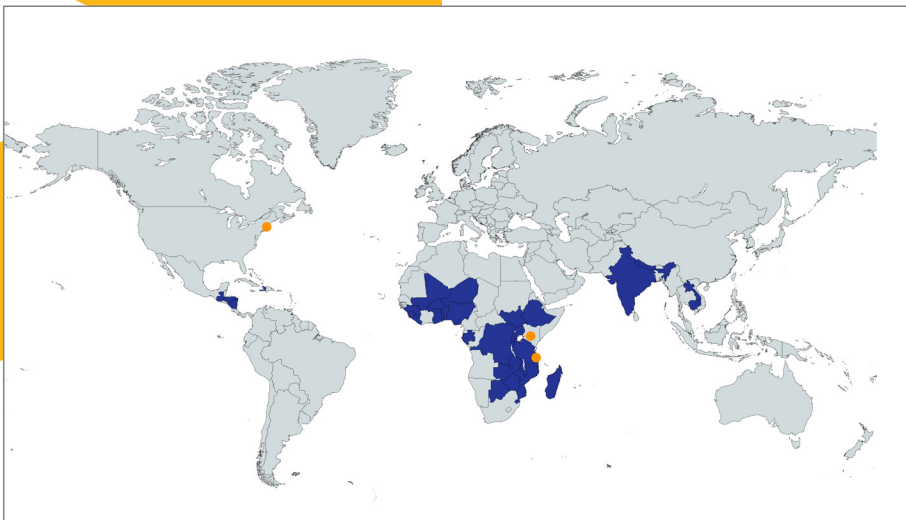
Hands on Training Sessions

380

Webinars Hosted

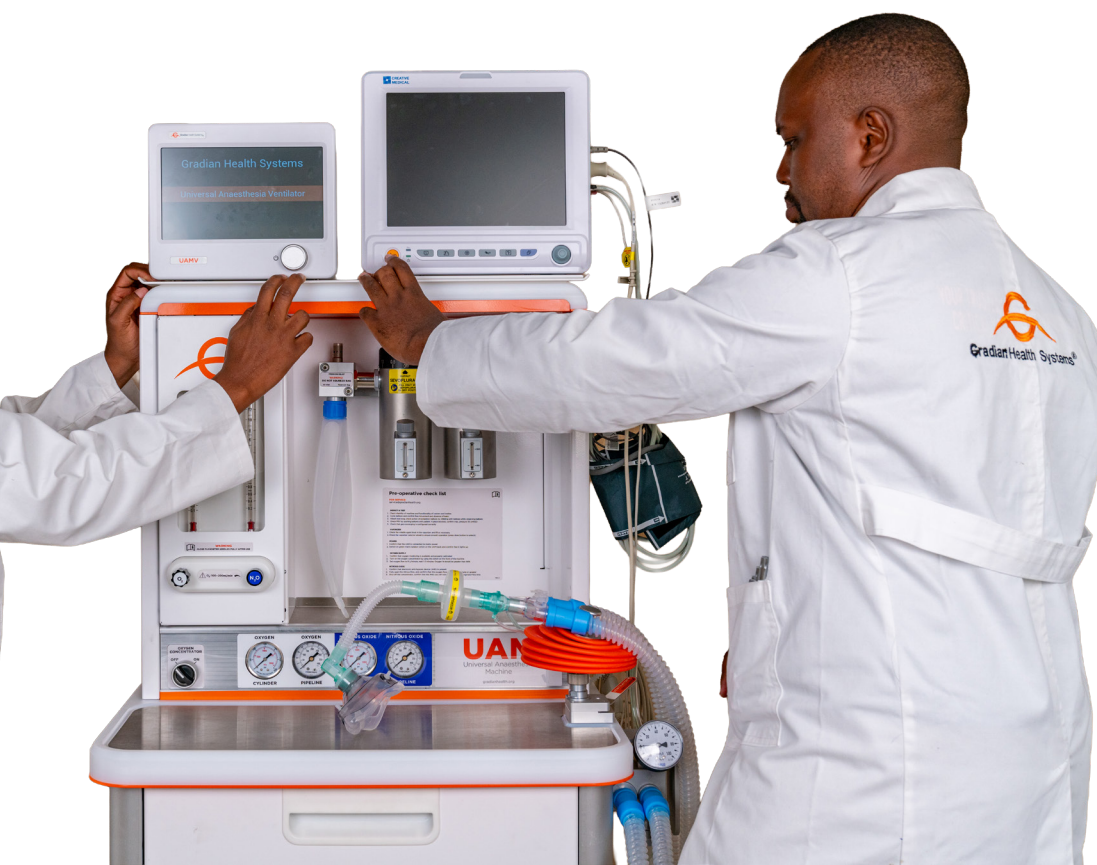
10





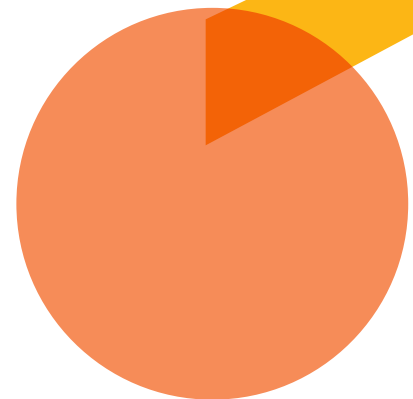
“We have successfully implemented numerous capacity-building programs in anesthesia, critical care, and oxygen solutions through the provision of specialized equipment, training, and ongoing technical and clinical support. Our work has significantly advanced the practice of anesthesia and critical care globally.”

- **DR. SIPUKA NDABA,**
Physician Anesthetist in Zambia



Where We Work

Benin
Botswana
Burkina Faso
Burundi
Cambodia
Democratic Republic of Congo
Ethiopia
Gabon
Ghana
Guatemala
Guinea
Haiti
Honduras
India
Kenya
Laos
Liberia
Madagascar
Malawi
Mali
Mozambique
Nepal
Nicaragua
Niger
Nigeria
Rwanda
Sierra Leone
Somaliland
South Sudan
Swaziland
Tanzania
Togo
Uganda
Zambia
Zimbabwe



Gradian Offices

New York, New York, USA
Dar Es Salaam, Tanzania
Nairobi, Kenya

Patan Academy of Health Sciences

The mission of Patan Academy of Health Sciences (PAHS) is training doctors equipped to serve in remote and rural areas.

PATAN HOSPITAL

One of Nepal's oldest and most respected teaching hospitals, Patan Hospital is central to PAHS's mission. Located in the Kathmandu Valley, it was one of the first NSF grantees. The Foundation has remained a dedicated partner, supporting Patan Hospital's efforts to deliver high-quality, accessible health care.



Numbers of Providers Trained

MBBS Doctor

58

MD/MS Doctor

46

B.Sc. in Nursing

39

Bachlors in Nursing

39

Masters in Nursing

28

Masters in Public Health

15

Fellowships

5

of inpatients served

24,905

of outpatients served

450,187



PALLIATIVE CARE FELLOWSHIP

With the rising burden of non-communicable diseases and an aging population, Nepal faces a growing need for palliative care. With support from the Nick Simons Foundation, PAHS launched Nepal's first Palliative Care Fellowship, building local expertise and improving quality of life for patients with serious illness.

“There are very few specialists, especially those who are working in the field of palliative care. But academically, what Patan Academy of Health Sciences is doing, that’s a very good thing, because we can train the upcoming generations.”

– DR. RAJKUMAR,
Palliative Care Fellow and Professor
at PAHS





GRANTS

America Nepal Medical Foundation
American Himalayan Foundation
AutismCare Nepal Society
Bhaskar-Tejshree Memorial Foundation
CPCS International
Cure Blindness
Friends of Patan Hospital
Future Generations University
Gradian Health Systems, Inc.
Hospice Nepal
Ipas
Kathmandu Valley Preservation Trust
Lo Gyalpo Jigme Cultural Foundation
Nepal Mathematical Society
Nick Simons Institute
Nyaya Health Nepal
Partners Asia
Patan Academy of Health Sciences
Tim Alvé'n's Memorial Fund

In 2024, the Foundation continued to invest in long-term systems change, with \$8.6M spent on programs and supporting services.

Consolidated Statements of Financial Position

| | 2024 |
|--|--------------------|
| ASSETS | |
| Cash and Cash Equivalents | 10,215,617 |
| Prepaid Expenses | 123,147 |
| Investment redemption Receivable | - |
| Investments | 214,774,360 |
| Total Assets | 225,113,124 |
| LIABILITIES AND NET ASSETS | |
| Liabilities | |
| Accounts Payable and Accrued Expenses | 292,590 |
| Grants Payable, net | 16,898,570 |
| Deferred Tax Liability | 500,276 |
| Total Liabilities | 17,691,436 |
| Net Assets (without donor restrictions) | 207,421,688 |
| Total Net Assets | 207,421,688 |
| Total Liabilities and Net Assets | 225,113,124 |

Consolidated Statements of Financial Activities

| | 12-Month Ending 12/31/24 |
|--|--------------------------|
| REVENUES | |
| Net Realized and Unrealized Gains on Investments | 22,199,930 |
| Interest Income | 384,461 |
| Other Income | - |
| Total Assets | 22,584,391 |
| EXPENSES | |
| Program Services | 7,823,416 |
| Supporting Services | 781,015 |
| Total Expenses | 8,604,431 |
| Changes in Net Assets before Foreign Currency Translation Adjustment | 13,979,960 |
| Foreign Currency Translation Adjustment | (11,507) |
| Changes in Net Assets | 13,968,453 |

These figures are for the period of July 1-December 31, representing a stub-year, which reflects the Foundation's transition from a fiscal year to a calendar year as of June 30.





NICK SIMONS

NICK

In 2003, Jim and Marilyn Simons traveled to Nepal in the wake of their son Nick's passing. Deeply moved by the country he had come to love, they sought to build something lasting in his honor. What began as a partnership with Patan Hospital soon evolved into a mission to strengthen rural health care across Nepal—anchored in compassion, partnership, and a belief in health equity.

An initial investment to build a maternity wing at Patan Hospital in Nick's name was just the start. The expanded effort gave rise to a family foundation and an institute: The Nick Simons Foundation and Nick Simons Institute share a commitment to improving healthcare services in hard-to-reach areas with support to frontline healthcare workers in partnership with the government.

Today, NSF continues to reflect Nick's love for Nepal—a legacy rooted in compassion, driven by purpose, and devoted to expanding access to care where it is needed most.



IN MEMORIAM

JAMES “JIM” HARRIS SIMONS **(April 25th, 1938 – May 10, 2024)**

It is with great sadness that the Nick Simons Foundation shares the news of the death of its co-founder and chair emeritus, James Harris Simons. Jim (as he preferred to be called) passed away on May 10, 2024, at the age of 86, in New York City.

An award-winning mathematician, Jim was a legend in quantitative investing, and an inspired and generous philanthropist.

Jim frequently said that he went through three phases in his professional life: mathematician, investor, and philanthropist. Following his early career as a mathematician and code breaker, in 1978 Jim founded what would become Renaissance Technologies, a hedge fund that pioneered quantitative trading and became one of the most profitable investment firms in history. He then turned his focus to making a difference in the world through the Simons Foundation, Math for America, and numerous scientific and philanthropic efforts.

In 2005 Jim and Marilyn established the Nick Simons Foundation (NSF) to honor the memory of their son, Nick. Support to remote hospitals helped Jim and Marilyn experience firsthand the resilience and the struggles of the Nepali people. In 2006 they founded the Nick Simons Institute and continued to visit Nepal—often twice a year—for the following 18 years.

“Nick opened up a whole new world to us. We have met so many wonderful people who otherwise we never would have known. Nepal is a gift that Nick gave us,” Jim said.

Jim Simons is survived by his wife, three children, five grandchildren, a great-grandchild, and countless colleagues, friends and family who fondly recall his genuine curiosity and quick wit.



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