

Trustees' Annual Report for the period

From

Period start date

Day 01 Month 10 Year 2020

To

Period end date

Day 30 Month 09 Year 2021

Section A

Reference and administration details

Charity name

YYY Foundation

Other names charity is known by

Yak Yeti Yak Foundation

Registered charity number (if any)

1164116

Charity's principal address

12 Pierrepont Street

Bath

Postcode

BA1 1LA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Sarah Gurung	Chairman		
2	Philip Rouse	Treasurer		
3	Sera Gurung	Trustee		
4	Helen Keen	Trustee		
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Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO Constitution (Foundation Model)
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	Appointment by Board of Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

YYY Foundation works with one Partner organisation in Nepal, Mandala Organisation run by Mahendra Thapa. Mandala Organisation is a properly constituted Nepalese NGO organisation. Mahendra Thapa is a lifelong friend and ex work colleague of the two founders of YYY Foundation, Sera and Sarah Gurung. He is trusted by the charity and has important relationships both with influential Nepalese bodies and with other sources of funding. Mandala Organisation is working with several other UK charities as well as YYY Foundation and has developed an excellent reputation for its work.

YYY Foundation has no operations in Nepal as such and does not work directly in that country. All its work is done by its Partner, the Mandala Organisation. In this way, YYY Foundation is able to limit its risks, save for ensuring that Mandala delivers and for safeguarding funds.

All of the charity's work is done in the UK, mostly by the Trustees, who are not paid for their work. They are helped by a variety of people who assist on a voluntary basis from time to time. The Trustees also work with the Mandala Organisation to assess projects and decide on the spending of the charity's funds.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

YYY Foundation has the following objects:

- prevention and relief of poverty in Nepal; and
- advancement of education in Nepal

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In the last financial year ended 30 September 2021 circa £5,300 has been raised by the charity from fundraising initiatives in the UK.

As in the second half of the 2019/20 year, this year was substantially affected by the Covid-19 pandemic, which prevented almost all activities taking place on the charity's behalf in Nepal; we consequently ceased our fundraising efforts in the UK during the year. Around £2,000 was provided in May 2021 to the Radha Paudel Foundation in Nepal, which was raising money at the time for vital oxygen supplies for Covid patients in more remote areas.

The Trustees are hoping to recommence activities in Nepal during 2022, in particular the provision of resources for schools, teacher training and women's health resources. A trip is planned for Sera and Sarah Gurung to Nepal in the Spring, where requirements will be assessed and projects commenced.

The schools we have funded in recent years are providing good quality infrastructure and teaching to hundreds of children, mostly of lower caste, who would otherwise have had no access to school.

The Trustees can confirm that they have complied with their duties to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Potential projects for rebuilding of schools or providing other assistance are generally put forward by the charity's Partners in Nepal.

Where projects are for rebuilding of schools, where possible these sites are visited by one or more of the Trustees.

The provision of resources to schools, of training to teachers and of womens' health services to girls at schools and their associated communities.

The Trustees evaluate and discuss all potential projects. Our Partners are required to provide a budget for the project, which is reviewed and discussed by the Trustees.

Where approved by the Trustees, funding is provided directly to the Partner in Nepal against the budget.

Progress of all projects is followed by the Trustees, with information provided regularly by the Partners along with photographic and other evidence.

Again, where possible completed projects are visited by one or more of the Trustees.

Summary of the main achievements of the charity during the year

YYY Foundation raised in total £5,318 in the year (2020 £1,372). The majority of this sum constituted Gift Aid claimed on a large donation received in the previous year.

All of our normal project work was put on hold for the duration of the Covid pandemic.

In May 2021 the charity provided £2,000 to an NGO in Nepal, The Radha Paudel Foundation, to fund oxygen supplies for the treatment of Covid in more remote areas of Nepal.

Given the cessation of normal activities in Nepal, the Trustees took the decision not to progress with fundraising activities in the UK; these will be recommenced once conditions in Nepal have improved sufficiently to facilitate recommencement of work in the country.

The Trustees believe that activities will be able to start again in the Spring of 2022, and are planning a Trustee visit to make this possible.

With almost no fixed costs, the charity remains in a strong financial position, with cash resources of around £45,500 as at 30 September 2021.

Section E Financial review

Brief statement of the charity's policy on reserves

The charity has very low fixed costs (less than £200 per annum), so there is a limited requirement to maintain a cash buffer. The Trustees have determined that an ideal minimum level of reserves to be maintained at all times is £2,000.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The principle source of funds is a wide range of fundraising activities organised by the Trustees.

The Trustees and all others who provide assistance from time to time are unpaid. As a result, costs are generally very low.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Sarah Gurung	
Position (eg Secretary, Chair, etc)	Chairman	
Date	5 April 2022	

YYY Foundation

Registered Charity No. 1164116

Accounts for the Year Ended
30 September 2021

YYY Foundation

Accounts for the Year Ended 30 September 2021

Reference and Administrative Information

Charity Name	YYY Foundation
Registered Charity Number	1164116
Constitution	Charitable Incorporated Organisation
Registered Address	12 Pierrepont Street Bath BA1 1LA
Trustees	Mrs Sarah Gurung (Chair) Mr Sera Gurung Mr Philip Rouse (Treasurer) Mrs Helen Keen
Bankers	The Co-Operative Bank PLC 30 Milsom Street Bath BA1 1DG

YYY Foundation

Accounts for the Year Ended 30 September 2021

Chairman's Report

The charity's purpose is to relieve poverty and promote education in Nepal. In the five years prior to the Covid pandemic outbreak, the charity focused largely on rebuilding schools destroyed by the earthquakes in April 2015. During this financial year, conditions in Nepal caused by Covid made it impossible for the charity to continue with its work in the country.

The charity has therefore continued to focus on a more supportive role across the schools and communities we have previously funded and helped.

As in most countries around the world, the global pandemic had a devastating effect on Nepal, primarily centred on the major cities and larger communities. However, in this financial year the disease has also led to significant loss of life in the villages and more remote communities as well. It has remained impossible to progress with any operations in the country, and the Trustees have once again been unable to visit the region.

The charity has therefore had another quiet year. Funds raised in total were £5,318, mostly comprised of gift aid received on a large individual donation we had previously received, which was claimed during this year.

In May 2021 we responded to a general request from the Radha Paudel Foundation in Nepal, who were endeavouring to source and provide vital supplies of oxygen to more remote communities, to help to treat cases of Covid. This Foundation is personally known to the Trustees, who were pleased to provide £2,000 for this purpose.

We were unable to carry on with our provision of teacher training or of the resources we had planned to give to the schools we have previously helped. As they were a year ago, our plans to provide women's health resources and training to the communities we support have also been put on hold.

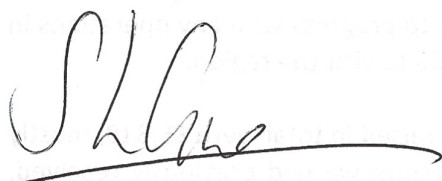
As a result, the charity remained in a strong financial position at 30 September 2021, with almost £48,000 in the bank. This provides the charity with a strong foundation to provide annual support, resources, teacher training and women's health support to the communities we work with for several years to come, and it is the charity's aim over time to raise the funds needed to continue this work for the foreseeable future.

Subject to conditions at the time, the Trustees are planning a visit Nepal to April 2022 with a view to sourcing and delivering resources for our schools, arranging and assisting with Women's Health education and support, and also sourcing and delivering computers to a selection of secondary schools in Sindapulchowk, where we have focused our efforts in previous years. We will have to see how things develop, particularly in view of developments with the Omicron variant of Covid and its effect on conditions in Nepal.

The Trustees consider that the ideal minimum level of reserves as at 30 September 2021 is £2,000. Free reserves held at the year-end were £48,500.

YYY Foundation is a Charitable Incorporated Organisation regulated by the Charity Commission. The Trustees can confirm that they do not receive any remuneration for their services to the charity or expenses for acting as trustees.

The Trustees can confirm that they have complied with their duties to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.



Sarah Gurung
Chairman and Trustee
22 February 2022

YYY Foundation

Accounts for the Year Ended 30 September 2021

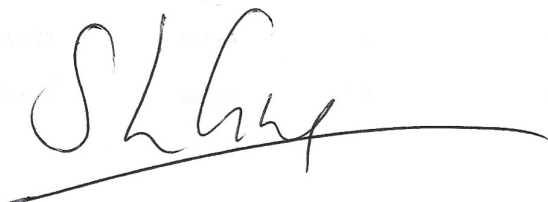
Receipts and Payments Account for the Year Ended 30 September 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Receipts					
Donations		5,120	0	5,120	905
Fundraising		198	0	198	467
		<u>5,318</u>	<u>0</u>	<u>5,318</u>	<u>1,372</u>
Payments					
Funds Spent on Projects	1	2,048	0	2,048	8,055
Fundraising Costs		226	0	226	226
Other Costs		60	0	60	96
		<u>2,334</u>	<u>0</u>	<u>2,334</u>	<u>8,377</u>
Excess of Receipts over Payments		2,984	0	2,984	(7,005)
Cash at Bank and in Hand at 1 October 2019		45,517	0	45,517	52,522
Cash at Bank and in Hand at 30 September 2020		48,500	0	48,500	45,517

Statement of Assets and Liabilities as at 30 September 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cash Funds				
Bank Account	47,882	0	47,882	44,898
Petty Cash	651	0	651	651
	48,532	0	48,532	45,549
Creditors				
Sundry Creditor	32	0	32	32
	32	0	32	32

Signed by the Chairman
on behalf of all the Trustees



Sarah Gurung
Chairman and Trustee
22 February 2022

YYY Foundation

Accounts for the Year Ended 30 September 2021

Notes

1. Funds Spent on Projects

During the year, YYY Foundation provided £2,048, including the costs of the transfer of funds, to the Radha Paudel Foundation in Nepal, for sourcing and provision of oxygen to assist in the treatment of Covid 19 cases in the villages north of Kathmandu.

	30 Sept 2021	30 Sept 2020
	£	£
Hagam Community Centre	0	8,055
Rhadha Paudel Foundation	2,048	0
	2,048	8,055