



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 01 October 2021 to 30 September 2022

Charity name: YYY Foundation

Charity registration number: 1164116

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	YYY Foundation has the following objects: • prevention and relief of poverty in Nepal; and • advancement of education in Nepal
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In the last financial year ended 30 September 2022 £833 has been raised by the charity from fundraising initiatives in the UK. Two of the charity's Trustees were able to visit Nepal in March 2022 and to recommence activities following the pandemic. The Trustees visited all of the schools which the charity has previously assisted and provided stationery and other resources for the staff and children. In the year, the charity also funded a new fence and gateway around the school at Kalinchowk, and additional improvements to the structure and classrooms, and funded four visits to provide Womens Health services to secondary schools. YYY Foundation has entered into a non-legally binding Memorandum of Understanding with Edutech Nepal, to assist with the provision of computer rooms to secondary schools in Nepal, co-funding alongside Edutech Nepal. 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.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	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 information (optional)

You may choose to include further statements where relevant about:

	SORP reference	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 charity also provides resources to the schools with which it has a relationship, and of Womens' Health services to girls at schools and their associated communities, working with its partner in Nepal for Women's Health, Days 4 Girls. 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.
Policy on grant making	Para 1.38	Not applicable
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	During the year, the only active volunteers were the trustees, who oversaw the activities of the charity
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	YYY Foundation raised in total £833 in the year (2021 £5,318). The Trustees were able to recommence activities this year, following the pandemic, with a trip to Nepal in March 2022. All of the schools which the charity has previously helped were visited, and resources provided. Funding was provided for a fence and other improvements at Kalinchowk school – the fence and new gateway have been completed. The charity has also undertaken to fund a fence around the grounds of the school at Ukhubari. In partnership with Days 4 Girls, Women's Health services were delivered to four secondary schools, providing life changing help and materials for many girls and women. The charity also entered into a non-binding Memorandum of Understanding with NGO Edutech Nepal, to assist with and co-fund the provision of computer rooms to secondary schools in Nepal. The Trustees have also recommenced fundraising initiatives in the UK with a view to raising new funds to support their work going forwards.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	With almost no fixed costs, the charity was in a good financial position as at the end of the period, with unrestricted cash funds of £30,100.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees consider that the ideal minimum level of reserves as at 30 September 2022 is £2,000. Free reserves held at the year-end were £30,110. In practice, the Trustees intend to keep at least £10,000 of cash available, so that they can be in a position to commit to project expenditures knowing that the necessary funds are in place; on this basis at the year end YYY Foundation had funds available for projects of £20,100, which it plans to enhance with fundraising over the coming months
Amount of reserves held	Para 1.22	£30,110
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The principal source of funds is a range of fundraising activities organised by the Trustees in the UK
Investment policy and objectives including any social investment policy adopted	Para 1.46	All funds are held in cash, either in a current or savings account
A description of the principal risks facing the charity	Para 1.46	The charity insures itself as appropriate for public liability purposes, in relation to its fundraising activities The charity does not carry out directly any activities in Nepal, other than visiting to review and assess projects – these are done on the charity's behalf by experienced partners in Nepal
Other		The Trustees and all others who provide assistance from time to time are unpaid. As a result, costs are generally very low

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Constitution (Foundation Model)
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The charity has four trustees. The trustees do not anticipate adding further trustees in the foreseeable future

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	YYY Foundation works principally with one Partner organisation in Nepal, Mahendra Thapa. 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. Mahendra works with several other UK charities developed an excellent reputation in Nepal. The charity's partner in Nepal for Women's Health services is Days 4 Girls, an international organisation providing these services around the world. YYY Foundation has entered into a non-binding Memorandum of Understanding with longstanding Nepalese NGO Edutech Nepal, run by New Zealand tech entrepreneur Mike Chisholm. The charity plans to work with Edutech Nepal to provide computer rooms to schools in Nepal. YYY Foundation has no operations in Nepal as such and, other than visiting Nepal to review projects and assess new project opportunities, 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. 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.

Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	YYY Foundation
Other name the charity uses	Yak Yeti Yak Foundation
Registered charity number	1164116
Charity's principal address	12 Pierrepont Street Bath 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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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

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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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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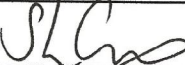
Other optional information

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Declarations

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	6 February 2022	

YYY Foundation

Registered Charity No. 1164116

Accounts for the Year Ended
30 September 2022

YYY Foundation

Accounts for the Year Ended 30 September 2022

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 14 Broadmead Bristol BS1 3HH

YYY Foundation

Accounts for the Year Ended 30 September 2022

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, the charity focused largely on rebuilding schools destroyed by the earthquakes in April 2015. As in most countries around the world, the global pandemic had a devastating effect on Nepal, and until this current year it remained impossible to progress with any operations in the country. However, in the early part of 2022 conditions improved such that a Trustee visit to the country could be planned.

As mentioned in the Trustee Report last year, the Trustees have refined the focus of the charity's work to four key areas: provision of finance for selected infrastructure projects at schools, which could add significant value but could not realistically be funded locally; provision of stationery and other essential materials to the various schools which the charity has helped historically; provision of Women's Health education for schools and associated communities; and provision of computers for secondary schools.

Trustees Sarah and Sera Gurung flew to Nepal at the end of March 2022. They visited all of the schools which the charity has previously helped and also travelled to visit other areas and schools to assess needs. The Trustees sourced and transported 'Tin Boxes' to several schools, providing a large supply of stationery and other basic materials. The charity's relationship with Days 4 Girls, an international NGO advancing menstrual equity, health, dignity and opportunity for all girls and women, was developed, and Women's Health visits were made with Days 4 Girls representatives to four secondary schools: Kali Devi, Likhu, Hagam and Ukhubari. These programmes are genuinely life-changing for girls (many of whom would otherwise be effectively excluded from school once they start menstruating) and for their wider families and communities. During the trip, assessments were made for the building of a fence around the school at Kalinchowk and for other infrastructure improvements to the school; and also for the provision of a computer room for the secondary school at Hagam and upgrade of the computer facilities at Likhu secondary school previously provided by YYY Foundation.

During the Trustees' visit, contact was established with Edutech Nepal, a long standing NGO in the country providing excellent computer rooms. Edutech Nepal, under the leadership of New Zealand tech entrepreneur Mike Chisholm, has refined the process of school selection and the design of rooms and their contents and has to date established computer rooms at more than 200 Nepalese schools, every one to their own specific design and specification. Following the Trustees' Nepal visit, YYY Foundation entered into a non-legally binding

Memorandum of Understanding with Edutech Nepal, with a view to identifying suitable schools and co-funding computer rooms.

Following the visit, YYY Foundation provided funds totalling around £7,500 to Kalinchowk school, and we are pleased to report that the school grounds are now surrounded by a high quality fence with a formal school gateway and lockable gates, providing the school with privacy and security for the staff and children. Work is continuing at present to incorporate ceilings into all the rooms in the school and glass in all windows, improving the school environment and in particular making it warmer for the children and staff in the winter.

The Trustees have agreed in principle to fund a similar fence at Ukhubari school; this will not only provide security but will also protect the children from some precipitous drops at the boundaries of the school grounds.

Back in 2020, in response to a severe landslide at Ukhubari which killed more than 30 people and caused widespread damage throughout the village, the Gurung family personally sent £4,500 to our partners in Nepal to provide a month's food plus essentials for the families most badly affected and to support the wider Ukhubari community. This was done at speed, but at the time the Trustees agreed that the charity would fund this amount. The donation was this year rightly refunded to the Gurungs.

There was little fundraising activity this year, as everyone recovered from the Covid epidemic. Total income for the year was £833. The Trustees have commenced concerted fundraising efforts in recent weeks and expect to report significantly higher income figures in the coming year.

The spending this year on projects in Nepal has very largely been funded from cash resources brought forward from previous years. The charity remained in a strong financial position at 30 September 2022, with unrestricted funds of £30,100 in the bank. This continues to provide the charity with a strong foundation to provide annual support, resources, and women's health support to the schools and communities we work with, and to fund the planned contributions to school computer rooms alongside Edutech Nepal.

The Trustees consider that the ideal minimum level of reserves as at 30 September 2022 is £2,000. Free reserves held at the year-end were £30,100. In practice, the Trustees intend to keep at least £10,000 of cash available, so that they can be in a position to commit to project expenditures knowing that the necessary funds are in place; on this basis at the year end YYY Foundation had funds available for projects of £20,100, which it plans to enhance with fundraising over the coming months.

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.

A handwritten signature in black ink, appearing to read 'S/Gurung', with a long horizontal line extending to the right.

Sarah Gurung
Chairman and Trustee
6 February 2023

YYY Foundation

Accounts for the Year Ended 30 September 2022

Receipts and Payments Account for the Year Ended 30 September 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Receipts					
Donations		261	0	261	5,120
Fundraising		572	0	572	198
		833	0	833	5,318
Payments					
Funds Spent on Projects	1	15,781	0	15,781	2,048
Fundraising Costs		36	0	36	226
Other Costs	2	3,406	0	3,406	60
		19,223	0	19,223	2,334
Excess of Receipts over Payments					
		(18,390)	0	(18,390)	2,984
Cash at Bank and in Hand at 1 October 2021					
		48,500	0	48,500	45,517
Cash at Bank and in Hand at 30 September 2022					
		30,110	0	30,110	48,501

Statement of Assets and Liabilities as at 30 September 2022

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Cash Funds				
Bank Account	30,087	0	30,087	47,882
Petty Cash	23	0	23	651
	30,110	0	30,110	48,533
Creditors				
Sundry Creditor	0	0	0	32
	0	0	0	32

Signed by the Chairman
on behalf of all the Trustees



Sarah Gurung
Chairman and Trustee
6 February 2022

YYY Foundation

Accounts for the Year Ended 30 September 2022

Notes

1. Funds Spent on Projects

During the year, YYY Foundation provided funds totalling £7,596 to Kalinchowk School; of this, £5,048 was spent on a high quality fence around the school compound, and £2,548 was given for improvements to the school infrastructure including ceilings in the classrooms and glass in the windows.

£3,074 was spent on Women's Health programmes for the secondary schools at Kali Devi, Likhu and Hagam, delivered by Days 4 Girls on the charity's behalf.

During the Trustees' trip to Nepal, £612 was spent on Tin Boxes for a number of schools visited, including a substantial supply of stationary, pens, exercise books, reading materials etc.

As mentioned in the Trustee Report, the charity also refunded £4,500 which Sarah and Sera Gurung had provided personally to the community at Ukhubari during 2020 in the wake of the catastrophic landslide.

	30 Sept 2022	30 Sept 2021
	£	£
Kalinchowk School Fencing	5,048	0
Kalinchowk School Improvements	2,548	0
Women's Health for Schools	3,074	0
Materials for Schools	612	0
Ukhubari Relief	4,500	0
Rhadha Paudel Foundation	0	2,048
	15,781	2,048

2. Other Costs

Included in the Other Costs figure of £3,406 are costs of £3,324 relating to the Trustees' visit to Nepal in April/May 2022. This amount represented the costs incurred by the Trustees who visited Nepal which were directly attributable to carrying out the charity's work, and these were duly refunded by the charity in the year.