

YYY Foundation

Registered Charity No. 1164116

Accounts for the Year Ended
30 September 2023

YYY Foundation

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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

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Trustees' 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. Since then, 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 in the past;
- provision of Women's Health education for schools and associated communities, working in partnership with the international charity Days 4 Girls; and
- provision of computers for secondary schools, working in partnership with another specialist charity, Edutech Nepal ('Edutech').

The charity has developed close relationships with its two key partner charities:

- Days 4 Girls is an international NGO advancing menstrual equity, health, dignity and opportunity for all girls and women. The charity's programmes, delivered by its local representatives, 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. YYY Foundation assists in identifying suitable schools for the provision of programmes and providing funding; and
- Edutech, a long-standing NGO in Nepal, which provides excellent computer rooms to schools across the country. Under the leadership of New Zealand tech entrepreneur Mike Chisholm, Edutech has refined the process of school selection and the design of computer rooms and their contents, and has to date established computer rooms at more than 200 Nepalese schools, all to Edutech's design and specification. YYY Foundation entered into a non-legally binding Memorandum of Understanding with Edutech during 2022, with a view to identifying suitable schools and co-funding computer rooms.

During this year, circa £1,800 was provided to complete our work at Kalinchowk school, which is now surrounded by high quality fencing with a formal school gateway and lockable gates, providing the school with privacy and security for the staff and children. All rooms in the school now have ceilings and glass in all windows, improving the school environment and in particular making it warmer for the children and staff in the winter.

Funds of £6,000 were provided to build a similar fence at Ukhubari school in Sindapulchowk. In 2016, YYY Foundation funded the acquisition of land for the building of a new school in the village, which was subsequently built in 2017. The village is located on a steep hillside, and the land surrounding the school is terraced, with large drops from one terrace to the next. The new fence, which has now been completed, not only provides security for the school and children, but also protects the children from precipitous drops at the boundaries of the school grounds.

During the year, the charity also funded furniture for a new computer room at Likhu school for £1,290, working in conjunction with Edutech; the furniture, supplied by Edutech to their specification, was in place before the year end. We also committed to provide £2,500 (from the Mazars Charitable Trust funding – see below) to co-fund the computer room at Likhu school as a whole, which has subsequently been completed since the year end.

The Trustees recommenced some fundraising activities this year and would like to express their thanks to all those who have kindly contributed to the charity; in particular, they would like to thank Mazars Charitable Trust, which donated £10,000 during the year for the provision of women's health education and computers for at least two schools. In total, the charity raised income of £11,153 in the year.

After the year end, Trustees Sera and Sarah Gurung visited Nepal in October 2023; alongside attending womens' health programmes at three schools in Mugu in Western Nepal with Days 4 Girls, they identified a number of schools in the same area for provision of additional womens' health programmes, and also computer rooms with Edutech. More work was done to qualify the schools for those programmes. The Gurungs also visited schools further south in Bardiya and scoped out the provision of womens' health programmes, and possibly computer rooms, to at least two of the schools in that area.

Sera returned to Nepal in February this year; working with Days 4 Girls he oversaw the womens' health programmes at all the planned schools in Mugu and Bardiya, and also at Jana Jyoti Higher Secondary School in Rakam Karnali, between the two. Sera also worked with Edutech to scope out the likely provision of a computer room at Himodaya school, the main secondary school in Gumghadi (Mugu). Much of the womens' health work was funded by the Mazars grant, which will also fund the computer room at Himodaya school in due course.

As ever, the charity has minimal running costs, with total costs this year of only £268. This of course means that almost all of the funds raised by the charity can be used directly for charitable purposes in Nepal.

The majority of spending of circa £11,500 on projects in Nepal this year was funded from cash resources brought forward from previous years. The charity remained in a strong financial position at the year end, with funds of almost £32,000 in the bank as at 30 September 2023. This continues to provide the charity with a strong foundation to provide annual support and resources to the schools with which we have worked, and will also fund a substantial part of

our planned women's health support and contributions to school computer rooms alongside Edutech in Mugu and Bardiya.

The Trustees consider that the ideal minimum level of reserves as at 30 September 2023 is £2,000. Free reserves held at the year-end were £21,937, and in addition £7,500 of restricted reserves. 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 reserves available for projects of £19,437, 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 also 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 dark ink, appearing to read 'S H Gurung', with a long horizontal line extending to the right.

Sarah Gurung
Chairman and Trustee
12 April 2024

YYY Foundation

Accounts for the Year Ended 30 September 2023

Receipts and Payments Account for the Year Ended 30 September 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Receipts					
Donations		11	10,000	10,011	261
Fundraising		1,142	0	1,142	572
		<u>1,153</u>	<u>10,000</u>	<u>11,153</u>	<u>833</u>
Payments					
Funds Spent on Projects	1	9,057	2,500	11,557	15,781
Fundraising Costs		0	0	0	36
Other Costs	2	269	0	269	3,406
		<u>9,326</u>	<u>2,500</u>	<u>11,826</u>	<u>19,223</u>
Excess of Receipts over Payments		(8,173)	7,500	(673)	(18,390)
Net assets at 1 October 2022		30,110	0	30,110	48,500
Net assets at 30 September 2023		21,937	7,500	29,437	30,110

Statement of Assets and Liabilities as at 30 September 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Cash Funds				
Bank Account	24,414	7,500	31,914	30,087
Petty Cash	23	0	23	23
	24,437	7,500	31,937	30,110
Creditors				
Sundry Creditor	2,500	0	2,500	0
	2,500	0	2,500	0
Net assets at 30 September 2023	21,937	7,500	29,437	30,110

Signed by the Chairman
on behalf of all the Trustees



Sarah Gurung
Chairman and Trustee
12 April 2024

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Accounts for the Year Ended 30 September 2023

Notes

1. Funds Spent on Projects

During the year, YYY Foundation provided £6,000 to Ukhubari School in Sindapulchowk to pay for the installation of a high quality fence around the school compound. The charity provided £1,767 towards the completion of improvement work at Kalinchowk School, and £1,290 to fund computer room furniture at Likhu School. It also undertook to provide £2,500 for the equipment and services for the computer room at Likhu School, but the amount remained unpaid at the year-end so was accrued and included in Creditors.

	30 Sept 2023	30 Sept 2022
	£	£
Ukhubari School Fencing	6,000	0
Furniture for Likhu School Computer Room	1,290	0
Kalinchowk School Fencing	0	5,048
Kalinchowk School Improvements	1,767	2,548
Likhu School Computer Room	2,500	0
Women's Health for Schools	0	3,074
Materials for Schools	0	612
Ukhubari Relief	0	4,500
	11,557	15,782

2. Other Costs

The majority of the Other Costs in the previous year related to funding for a trustee visit to Nepal, and represented the costs directly attributable to the charity's work in Nepal; no such visit was undertaken during this financial year.