THE DUSTY YAK FOUNDATION

England & Wales · Charity number 1172937

Details

Status	Registered
Legal form	Charitable company
Company number	10559397
Registered	2017-05-09
Register	View on the Charity Commission register

Contact

Address	Sequel House The Hart Farnham Surrey GU9 7HW
Phone	07836361600
Email	lou.hurley@dustyyak.com
Website	www.dustyyak.com

Activities

Objects: TO RELIEVE THE POVERTY, ADVANCE THE EDUCATION AND PROTECT AND PRESERVE THE HEALTH OF ORPHAN, NEGLECTED, IMPOVERISHED AND/OR SICK CHILDREN IN NEED IN NEPAL AND ELSEWHERE IN THE WORLD SUFFERING FROM SUCH HARDSHIP AND DISTRESS, THROUGH THE PROVISION OF:A) BASIC NECESSITIES SUCH AS CARE, ACCOMMODATION, CLOTHING, FOOD AND MEDICINE;B) EDUCATIONAL TUITION AND EQUIPMENT AND THE MAKING OF GRANTS; ANDC) FINANCIAL, MATERIAL AND LOGISTICAL SUPPORT TO ORGANISATIONS AND INDIVIDUALS WHO WORK WITH SUCH ORPHAN, NEGLECTED, IMPOVERISHED AND/OR SICK CHILDREN IN ORDER TO HELP BUILD OR IMPROVE THEIR ACCOMMODATION, SCHOOLS AND LIVING CONDITIONS IN GENERAL.

Activities: To relieve the poverty, advance the education and protect and preserve the health of orphan, neglected, impoverished and/or sick children in need in Nepal and elsewhere in the world suffering from such hardship and distress through the provision of basic necessities (care, accommodation, clothing, food and medicine), educational tuition and equipment and the making of grants.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- Nepal

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£121,812	£173,620	-	-
2024-01-31	£173,023	£80,780	-	-
2023-01-31	£24,291	£72,846	-	-
2022-01-31	£88,059	£67,253	-	-
2021-01-31	£36,000	£31,000	-	-

Trustees

Name	Role	Appointed
MR PETER DYKES	Chair	2018-05-31
Alex Acloque		2018-05-04
MATTHEW WILLIAM HURLEY		2017-01-17

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THE DUSTY YAK FOUNDATION

England & Wales - Charity number 1172937

Accounts

THE DUSTY YAK
FOUNDATION

THE DUSTY YAK FOUNDATION

Private Limited Company by guarantee without
share capital use of 'Limited' exemption

THE TRUSTEES' ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

Charity No. 1172937

Company No. 10559397

The Dusty Yak Foundation
SEQUEL HOUSE, THE HART, FARNHAM, SURREY GU9 7HW
www.dustyyak.com

Table of Contents

1. OUR AIMS & OBJECTIVES 4
2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT 4
3. ACHEIVEMENTS AND PERFORMANCE 5
4. FINANCIAL REVIEW 5
5. PLANS FOR FUTURE PERIODS 6
6. STRUCTURE, GOVERNANCE AND MANAGEMENT 6
7. RESPONSIBILITIES OF THE TRUSTEES 8

The Dusty Yak Foundation
SEQUEL HOUSE, THE HART, FARNHAM, SURREY GU9 7HW
www.dustyyak.com

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

CHARITY NAME:	**The Dusty Yak Foundation**
CHARITY REGISTRATION NO:	**1172937**
COMPANY REGISTRATION NO:	**10559397**
REGISTERED OFFICE ADDRESS:	**Sequel House, The Hart, Farnham, Surrey GU9 7HW**
COMPANY DIRECTORS:	**Matthew Hurley** **Charles Peter Murray Dykes**
SECRETARY:	**Louisa Jane Hurley**
TRUSTEES:	**Matthew Hurley** **Charles Peter Murray Dykes** **Alexander Acloque**
INDEPENDENT EXAMINER:	**ANDREW LILLINGSTONE** **Unit 13** **Hurlingham Studios,** **Ranelagh Gardens,** **London SW6 3PA**

1. OUR AIMS & OBJECTIVES

a) Purposes and Aims

To relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal and elsewhere in the world suffering from such hardship and distress, through the provision of:

- Basic necessities, such as care, accommodation, clothing, food and medicine;
- Educational tuition and equipment and the making of grants; and
- Financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general.

b) Ensuring our work delivers our aims

We review our aims, objectives and activities, achievements and outcomes, once a year in our AGM, and as and when necessitates during the year. The review determines the success of the activities and how beneficiaries in Nepal have benefited from our work. The review also ensures that our purposes and aims remain consistent and how planned activities contribute to the aims and objectives set.

c) The focus of our work

Our main objectives for the year continued to relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal by providing care, accommodation, clothing, food and medicine. We have provided educational tuition and equipment and financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general. Principally, our focus has been assisting Nepalese orphanages.

2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT

Who used and benefited from our services?
Orphaned, neglected, impoverished and/or sick children in need in Nepal.

The Dusty Yak Foundation
SEQUEL HOUSE, THE HART, FARNHAM, SURREY GU9 7HW
www.dustyyak.com

3. ACHEIVEMENTS AND PERFORMANCE

A. Budhanilkantha Orphanage:

Aim- to rehouse, protect and educate 11 girls living without parents in threatening environment:

It has been a successful year for the 11 girls where by all have surpassed expectations. The oldest completing her three year nursing degree, with another in her second year of nursing and still continuing to perform in the top 5 % of her intake. Another awarded a full academic 2 year college scholarship and consistently performing well academically and participating in all ex curricular activities.

B. Management of projects

All projects are managed through a rigorous reporting system to ensure that operational objectives are achieved, and financial forecasts maintained. Reporting is daily, weekly and monthly.

There are no international persons employed directly by the charity. The charity is run by volunteers. Local employees undertake a child welfare course and must have a criminal record check.

C. General

Nepal remains a difficult country to operate businesses and charities. International operating standards are applied by The Dusty Yak Foundation.

4. FINANCIAL REVIEW

The charity generated a financial income of £57,663 for this period.

Financing of projects

Fundraising activities include:

- Sponsor a child
- Monthly/annual donor schemes
- UK School's Charitable activities
- Events including marathons, quiz nights and dinners

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All non-budgeted project spending greater than UK £50.00 must be approved by the company secretary or a trustee. Project funding is provided on a month by month basis on submission of project receipts.

5. PLANS FOR FUTURE PERIODS

The charity plans to continue supporting current projects.

Our main focus being our partnership with the Property Race Day Charity, which has enabled the construction of a trade training centre, whereby we are training carers, This course is designed to provide essential training to underprivileged women in Nepal, equipping them with the skills needed to care for children, elderly individuals, and individuals with special needs. By enabling them to secure employment opportunities in Nepal and abroad within the caregiving sector, allows economic independence and social mobility.

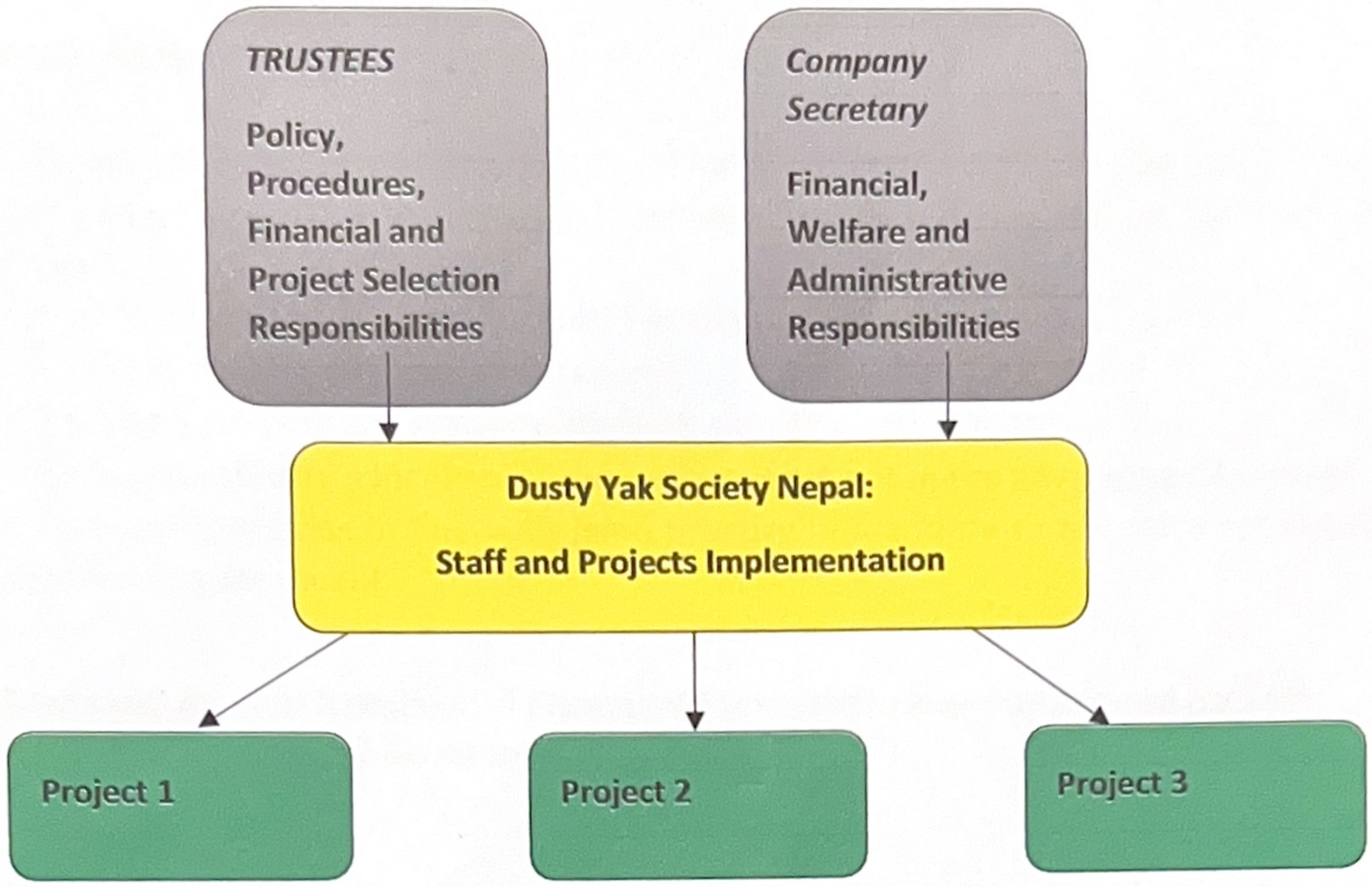
6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are aware of the 'risks of doing business' in Nepal and in third world countries. Rigorous policies and procedures applied to reporting on all projects is fundamental to the success of the charitable activities.

Third party bookkeeping and accounting practices protects against financial risks.

The development of a child welfare course, which is accredited to international standards, has been undertaken by all volunteers and project staff to mitigate against harm to children.

Daily reporting, ongoing due diligence and strict governance safeguards against assessed risks.



a) Governing Document

The organisation is a Private Limited Company by guarantee without share capital use of 'Limited' exemption, incorporated on 11th January 2017 and registered as a charity on 9th May 2017. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

b) Appointment of Officers and Trustees

The directors of the company are also the charity's trustees and are elected to serve for a period of three years after which they must be re-elected at the next AGM.

All trustees give their time voluntarily and receive no benefits from the charity.

c) Risk Management

We review the risks to which the charity is exposed in our AGM, or as and when necessitates during the year. To mitigate the risks, we have set out the need for the third party to only use any funds received in advancing the agreed project/cause. We have firm financial controls in place that minimize any risk of misuse of these funds.

The Dusty Yak Foundation
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www.dustyyak.com

7. RESPONSIBILITIES OF THE TRUSTEES

- To have financial statements prepared for the year that reflect a true and fair view of the financial affairs of the charity, to include income and expenditure, for the financial year.
- We have selected and applied suitable accounting policies
- To act in the best interest of the charity
- To act reasonably and responsibly in all charity related matters
- To use the charity's income for the purposes set out in the governing document
- To make decisions in line with good practice and adhere to the rules set out in the governing document.

The Trustees' Annual Return and Financial Statements were approved on 28th October 2025 and signed on its behalf by:

MATTHEW HURLEY (Trustee)

The Dusty Yak Foundation
SEQUEL HOUSE, THE HART, FARNHAM, SURREY GU9 7HW
www.dustyyak.com

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

The Dusty Yak Foundation

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 January 2025

The Dusty Yak Foundation
COMPANY OFFICERS AND ADVISORS

DIRECTORS

Matthew Hurley (appointed 11 January 2017)
Charles Dykes (appointed 11 January 2017)

COMPANY SECRETARY

Louisa Hurley (appointed 11 January 2017)

REGISTERED OFFICE

Sequel House
The Hart
Farnham
Surrey
GU9 7HW

REGISTERED NUMBERS

Company number 10559397
Charity number 1172937

The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2024 to 31 January 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA

Date: 27 October 2025

The Dusty Yak Foundation

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
for the year ended 31 January 2025

	Notes	Unrestricted funds 2025 £	Prior year funds 2024 £
Income and endowments			
Donations and legacies	**5**	121,812	168,453
HMRC Gift Aid	**5**	0	4,570
Charitable activities	**6**	0	0
Total income		121,812	173,023
Expenditure			
Expenditure on:			
Raising funds	**7**	3,313	29,234
Charitable activities	**8**	166,696	49,602
Separate material expense items		0	0
Other		3,611	1,944
Total expenditure		173,620	80,780
Net income and net movement in funds		(51,808)	92,243
Reconciliation of funds			
Total funds brought forward		109,471	17,228
Total funds carried forward		57,663	109,471

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Dusty Yak Foundation

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2025

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets		2	79
		2	79
CURRENT ASSETS			
Debtors	**12**	5,000	5,000
Cash at bank and in hand		55,451	110,020
		60,451	115,020
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	**13**	2,790	5,628
NET CURRENT ASSETS		57,661	109,392
TOTAL ASSETS LESS CURRENT LIABILITIES		57,663	109,471
NET ASSETS		57,663	109,471
FUNDS OF THE CHARITY			
Unrestricted funds		57,663	109,471
TOTAL CHARITY FUNDS	**14**	57,663	109,471

For the year ending 31 January 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

In the year ending 31 January 2025 the total turnover of the charity was below the threshold of £250,000 and above £25,000 therefore an independent examination was required to be carried out under section 145 of the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2025, and are signed on behalf of the board by:

Matthew Hurley (Director and Trustee)

1 GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sequel House, The Hart, Farnham, Surrey, GU9 7HW

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the income or expenditure account.

The financial statements are prepared in sterling which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 ACCOUNTING POLICIES (continued)

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be measured reliably. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 ACCOUNTING POLICIES (continued)

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transactions costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4 LIMITED BY GUARANTEE

The Dusty Yak Foundation is a company Limited by Guarantee, not having a share capital. The members undertake to contribute a sum, not exceeding £10 each, to the assets of the company in the event of it being wound up.

5 DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Donations	121,812	168,453
HMRC Gift Aid	0	4,570
	121,812	173,023

6 CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Fund raising events	0	0
	0	0

7 COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Staging fundraising events	3,313	29,234
	3,313	29,234

8	EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
	Nepal children's home, Medical and Education Projects	166,696	49,602
		166,696	49,602

9	EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
	Nepal children's home, Medical and Education Projects	166,696	49,602
		166,696	49,602

10	INDEPENDENT EXAMINATION FEES	2025 £	2024 £
	Fees payable to the independent examiner for: Independent examination of the financial statements	0	0

11 TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12	DEBTORS	2025 £	2024 £
	Other debtors	5,000	5,000
		5,000	5,000

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
	Other creditors	2,790	5,628
		2,790	5,628

14 ANALYSIS OF CHARITABLE FUNDS

UNRESTRICTED FUNDS	As at 1 Feb 2024 £	Income £	Expenditure £	As at 31 Jan 2025 £
General unrestricted funds	109,471	121,812	173,620	57,663
	109,471	121,812	173,620	57,663

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Fixed assets	2	79
Current assets	60,451	115,020
Creditors: amounts falling due within one year	2,790	5,628
Net assets	57,663	109,471

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

The Dusty Yak Foundation

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 January 2025

The Dusty Yak Foundation
COMPANY OFFICERS AND ADVISORS

DIRECTORS

Matthew Hurley (appointed 11 January 2017)
Charles Dykes (appointed 11 January 2017)

COMPANY SECRETARY

Louisa Hurley (appointed 11 January 2017)

REGISTERED OFFICE

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REGISTERED NUMBERS

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The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2024 to 31 January 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA

Date: 27 October 2025

The Dusty Yak Foundation

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
for the year ended 31 January 2025

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All income and expenditure derive from continuing activities.

The Dusty Yak Foundation

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2025

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

	Notes	2025 £	2024 £
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TOTAL ASSETS LESS CURRENT LIABILITIES		57,663	109,471
NET ASSETS		57,663	109,471
FUNDS OF THE CHARITY			
Unrestricted funds		57,663	109,471
TOTAL CHARITY FUNDS	**14**	57,663	109,471

For the year ending 31 January 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

In the year ending 31 January 2025 the total turnover of the charity was below the threshold of £250,000 and above £25,000 therefore an independent examination was required to be carried out under section 145 of the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2025, and are signed on behalf of the board by:

Matthew Hurley (Director and Trustee)

1 GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sequel House, The Hart, Farnham, Surrey, GU9 7HW

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the income or expenditure account.

The financial statements are prepared in sterling which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 ACCOUNTING POLICIES (continued)

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be measured reliably. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 ACCOUNTING POLICIES (continued)

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transactions costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4 LIMITED BY GUARANTEE

The Dusty Yak Foundation is a company Limited by Guarantee, not having a share capital. The members undertake to contribute a sum, not exceeding £10 each, to the assets of the company in the event of it being wound up.

5 DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Donations	121,812	168,453
HMRC Gift Aid	0	4,570
	121,812	173,023

6 CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Fund raising events	0	0
	0	0

7 COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Staging fundraising events	3,313	29,234
	3,313	29,234

8	EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
	Nepal children's home, Medical and Education Projects	166,696	49,602
		166,696	49,602

9	EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
	Nepal children's home, Medical and Education Projects	166,696	49,602
		166,696	49,602

10	INDEPENDENT EXAMINATION FEES	2025 £	2024 £
	Fees payable to the independent examiner for: Independent examination of the financial statements	0	0

11 TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12	DEBTORS	2025 £	2024 £
	Other debtors	5,000	5,000
		5,000	5,000

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
	Other creditors	2,790	5,628
		2,790	5,628

14 ANALYSIS OF CHARITABLE FUNDS

UNRESTRICTED FUNDS	As at 1 Feb 2024 £	Income £	Expenditure £	As at 31 Jan 2025 £
General unrestricted funds	109,471	121,812	173,620	57,663
	109,471	121,812	173,620	57,663

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Fixed assets	2	79
Current assets	60,451	115,020
Creditors: amounts falling due within one year	2,790	5,628
Net assets	57,663	109,471

THE DUSTY YAK FOUNDATION

England & Wales - Charity number 1172937

Accounts

THE DUSTY YAK
FOUNDATION

THE DUSTY YAK FOUNDATION

Private Limited Company by guarantee without
share capital use of 'Limited' exemption

THE TRUSTEES' ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

Charity No. 1172937

Company No. 10559397

The Dusty Yak Foundation
501 Bessborough House, Circus Road West, London SW11 8EG
www.dustyyak.com

Table of Contents

1. OUR AIMS & OBJECTIVES 4
2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT 4
3. ACHEIVEMENTS AND PERFORMANCE 5
4. FINANCIAL REVIEW 5
5. PLANS FOR FUTURE PERIODS 6
6. STRUCTURE, GOVERNANCE AND MANAGEMENT 6
7. RESPONSIBILITIES OF THE TRUSTEES 8

The Dusty Yak Foundation
501 Bessborough House, Circus Road West, London SW11 8EG
www.dustyyak.com

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

CHARITY NAME:	**The Dusty Yak Foundation**
CHARITY REGISTRATION NO:	**1172937**
COMPANY REGISTRATION NO:	**10559397**
REGISTERED OFFICE ADDRESS:	**501 Bessborough House, London SW11 8EG**
COMPANY DIRECTORS:	**Matthew Hurley** **Charles Peter Murray Dykes**
SECRETARY:	**Louisa Jane Hurley**
TRUSTEES:	**Matthew Hurley** **Charles Peter Murray Dykes** **Alexander Acloque**
INDEPENDENT EXAMINER:	**ANDREW LILLINGSTONE** **Unit 13** **Hurlingham Studios,** **Ranelagh Gardens,** **London SW6 3PA**

1. OUR AIMS & OBJECTIVES

a) Purposes and Aims

To relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal and elsewhere in the world suffering from such hardship and distress, through the provision of:

- Basic necessities, such as care, accommodation, clothing, food and medicine;
- Educational tuition and equipment and the making of grants; and
- Financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general.

b) Ensuring our work delivers our aims

We review our aims, objectives and activities, achievements and outcomes, once a year in our AGM, and as and when necessitates during the year. The review determines the success of the activities and how beneficiaries in Nepal have benefited from our work. The review also ensures that our purposes and aims remain consistent and how planned activities contribute to the aims and objectives set.

c) The focus of our work

Our main objectives for the year continued to relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal by providing care, accommodation, clothing, food and medicine. We have provided educational tuition and equipment and financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general. Principally, our focus has been assisting Nepalese orphanages.

2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT

Who used and benefited from our services?
Orphaned, neglected, impoverished and/or sick children in need in Nepal.

The Dusty Yak Foundation
501 Bessborough House, Circus Road West, London SW11 8EG
www.dustyyak.com

3. ACHEIVEMENTS AND PERFORMANCE

A. Budhanilkantha Orphanage:

Aim- to rehouse, protect and educate 11 girls living without parents in threatening environment:

It has been a successful year for the 11 girls where by all have surpassed expectations. The oldest passed with a distinction in her second year exams and another was awarded a place at the Police Nursing College in Kathmandu where she is consistently performing in the top 5 % of her intake. The other girls are all performing well academically and participating in all ex curricular activities.

B. Management of projects

All projects are managed through a rigorous reporting system to ensure that operational objectives are achieved, and financial forecasts maintained. Reporting is daily, weekly and monthly.

There are no international persons employed directly by the charity. The charity is run by volunteers. Local employees undertake a child welfare course and must have a criminal record check.

C. General

Nepal remains a difficult country to operate businesses and charities. International operating standards are applied by The Dusty Yak Foundation.

4. FINANCIAL REVIEW

The charity generated a financial income of £173,023.00 for this period.

Financing of projects

Fundraising activities include:

- Sponsor a child
- Monthly/annual donor schemes
- UK School's Charitable activities
- Events including marathons, quiz nights and dinners

The Dusty Yak Foundation
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All non-budgeted project spending greater than UK £50.00 must be approved by the company secretary or a trustee. Project funding is provided on a month by month basis on submission of project receipts.

5. PLANS FOR FUTURE PERIODS

The charity plans to continue supporting current projects.

The Property Race Day Charity building of a training center is 85% complete and we look forward to opening its doors this year by which we will train carers. The proposed caregiver course is designed to provide essential training to underprivileged women in Nepal, equipping them with the skills needed to care for children, elderly individuals, and individuals with special needs. The goal is to empower these women by enabling them to secure employment opportunities in Nepal and abroad within the caregiving sector, thus fostering economic independence and social mobility.

We have identified a future project is focused on a community project to secure changes for the woman and girls of the Badhi Community who are still subjected to sex trafficking, child pregnancy, child marriage and child trafficking.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are aware of the 'risks of doing business' in Nepal and in third world countries. Rigorous policies and procedures applied to reporting on all projects are fundamental to the success of the charitable activities.

Third party bookkeeping and accounting practices protect against financial risks.

The development of a child welfare course, which is accredited to international standards, has been undertaken by all volunteers and project staff to mitigate against harm to children.

Daily reporting, ongoing due diligence and strict governance safeguards against assessed risks.

The Dusty Yak Foundation
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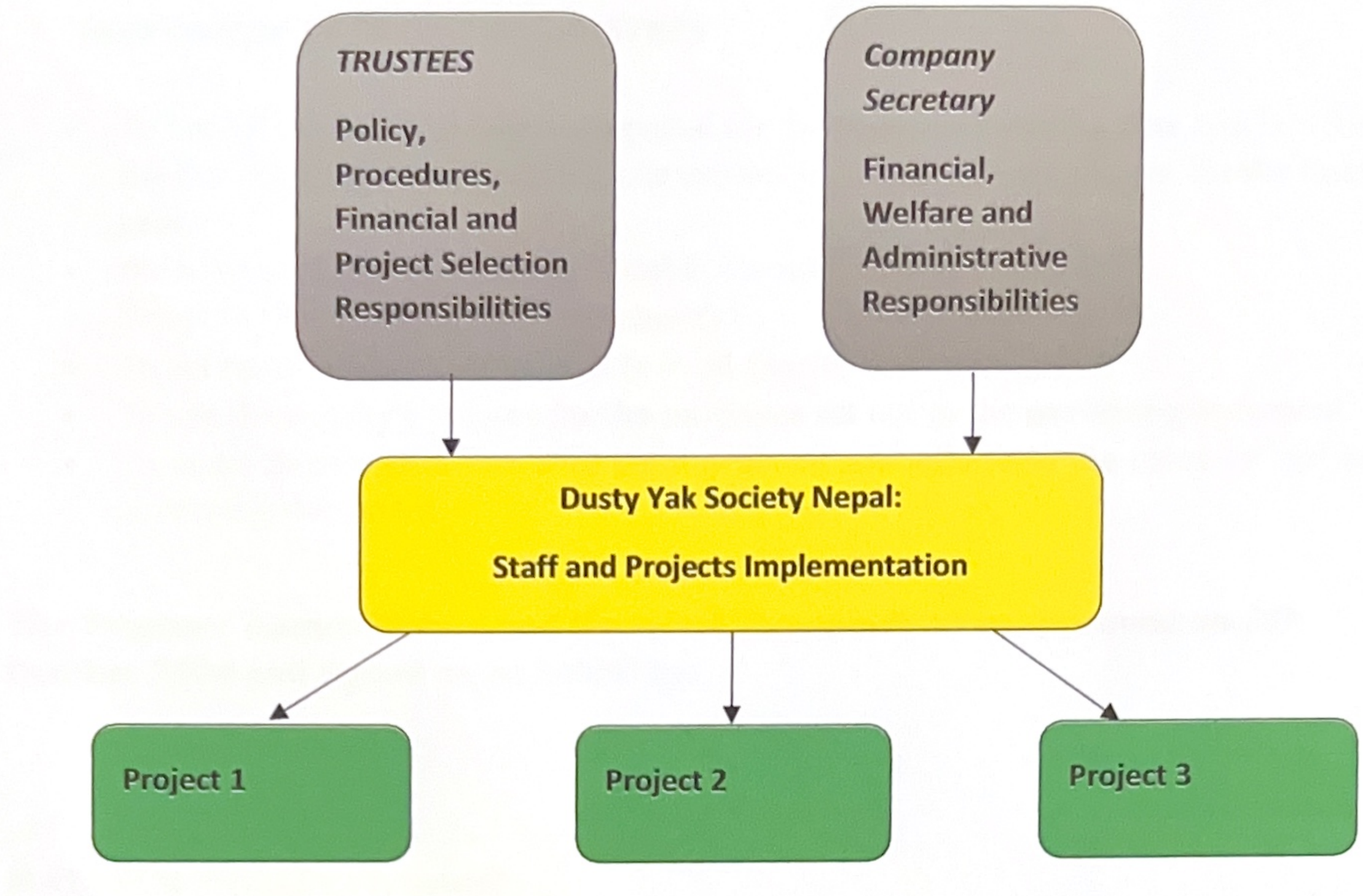

a) Governing Document

The organisation is a Private Limited Company by guarantee without share capital use of 'Limited' exemption, incorporated on 11th January 2017 and registered as a charity on 9th May 2017. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

b) Appointment of Officers and Trustees

The directors of the company are also the charity's trustees and are elected to serve for a period of three years after which they must be re-elected at the next AGM.

All trustees give their time voluntarily and receive no benefits from the charity.

c) Risk Management

We review the risks to which the charity is exposed in our AGM, or as and when necessitates during the year. To mitigate the risks, we have set out the need for the third party to only use any funds received in advancing the agreed project/cause. We have firm financial controls in place that minimize any risk of misuse of these funds.

The Dusty Yak Foundation
501 Bessborough House, Circus Road West, London SW11 8EG
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7. RESPONSIBILITIES OF THE TRUSTEES

- To have financial statements prepared for the year that reflect a true and fair view of the financial affairs of the charity, to include income and expenditure, for the financial year.
- We have selected and applied suitable accounting policies
- To act in the best interest of the charity
- To act reasonably and responsibly in all charity related matters
- To use the charity's income for the purposes set out in the governing document
- To make decisions in line with good practice and adhere to the rules set out in the governing document.

The Trustees' Annual Return and Financial Statements were approved on 25th October 2024 and signed on its behalf by:

MATTHEW HURLEY (Trustee)

The Dusty Yak Foundation
501 Bessborough House, Circus Road West, London SW11 8EG
www.dustyyak.com

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

The Dusty Yak Foundation

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 January 2024

The Dusty Yak Foundation
COMPANY OFFICERS AND ADVISORS

DIRECTORS

Matthew Hurley (appointed 11 January 2017)
Charles Dykes (appointed 11 January 2017)

COMPANY SECRETARY

Louisa Hurley (appointed 11 January 2017)

REGISTERED OFFICE

501 Bessborough House
Circus Road West
London
SW11 8EG

REGISTERED NUMBERS

Company number 10559397
Charity number 1172937

The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2023 to 31 January 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA

Date: 24 October 2024

The Dusty Yak Foundation

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
for the year ended 31 January 2024

	Notes	Unrestricted funds 2024 £	Prior year funds 2023 £
Income and endowments			
Donations and legacies	**5**	168,453	24,291
HMRC Gift Aid	**5**	4,570	0
Charitable activities	**6**	0	0
Total income		173,023	24,291
Expenditure			
Expenditure on:			
Raising funds	**7**	29,234	1,930
Charitable activities	**8**	49,602	68,095
Separate material expense items		0	0
Other		1,944	2,821
Total expenditure		80,780	72,846
Net income and net movement in funds		92,243	(48,555)
Reconciliation of funds			
Total funds brought forward		17,228	65,783
Total funds carried forward		109,471	17,228

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Dusty Yak Foundation

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2024

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets		79	230
		79	230
CURRENT ASSETS			
Debtors	**12**	5,000	8,750
Cash at bank and in hand		110,020	13,463
		115,020	22,213
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	**13**	5,628	5,215
NET CURRENT ASSETS		109,392	16,998
TOTAL ASSETS LESS CURRENT LIABILITIES		109,471	17,228
NET ASSETS		109,471	17,228
FUNDS OF THE CHARITY			
Unrestricted funds		109,471	17,228
TOTAL CHARITY FUNDS	**14**	109,471	17,228

For the year ending 31 January 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

In the year ending 31 January 2024 the total turnover of the charity was below the threshold of £250,000 and above £25,000 therefore an independent examination was required to be carried out under section 145 of the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 October 2024, and are signed on behalf of the board by:

Matthew Hurley (Director and Trustee)

1 GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 501 Bessborough House, Circus Road West, London, SW11 8EG

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the income or expenditure account.

The financial statements are prepared in sterling which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 ACCOUNTING POLICIES (continued)

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be measured reliably. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 ACCOUNTING POLICIES (continued)

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transactions costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4 LIMITED BY GUARANTEE

The Dusty Yak Foundation is a company Limited by Guarantee, not having a share capital. The members undertake to contribute a sum, not exceeding £10 each, to the assets of the company in the event of it being wound up.

5 DONATIONS AND LEGACIES

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Donations	168,453	24,291
HMRC Gift Aid	4,570	
	173,023	24,291

6 CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Fund raising events	0	0
	0	0

7 COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Staging fundraising events	29,234	1,930
	29,234	1,930

8	EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
	Nepal children's home, Medical and Education Projects	49,602	68,095
		49,602	68,095

9	EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
	Nepal children's home, Medical and Education Projects	49,602	68,095
		49,602	68,095

10	INDEPENDENT EXAMINATION FEES	2024 £	2023 £
	Fees payable to the independent examiner for: Independent examination of the financial statements	0	0

11 TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12	DEBTORS	2024 £	2023 £
	Other debtors	5,000	8,750
		5,000	8,750

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
	Other creditors	5,628	5,215
		5,628	5,215

14 ANALYSIS OF CHARITABLE FUNDS

UNRESTRICTED FUNDS	As at 1 Feb 2023 £	Income £	Expenditure £	As at 31 Jan 2024 £
General unrestricted funds	17,228	173,023	80,780	109,471
	17,228	173,023	80,780	109,471

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Current assets	115,020	22,213
Creditors: amounts falling due within one year	5,628	5,215
Net assets	109,392	16,998

The Dusty Yak Foundation - Accounts for the year ended 31 January 2024

Final Audit Report 2024-10-25

Created:	2024-10-24
By:	Andrew Lillingston (andrew@andrewlillingston.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA9zSj7UjWHsSmBOT0sPNrUQfW1hc70qCo

"The Dusty Yak Foundation - Accounts for the year ended 31 January 2024" History

Document created by Andrew Lillingston (andrew@andrewlillingston.com)
2024-10-24 - 17:27:41 GMT- IP address: 109.73.121.1

Document e-signed by Andrew Lillingston (andrew@andrewlillingston.com)
Signature Date: 2024-10-24 - 17:28:37 GMT - Time Source: server- IP address: 109.73.121.1

Document emailed to Matthew hurley (matt.hurley@poseidon-gp.com) for signature
2024-10-24 - 17:28:38 GMT

Email viewed by Matthew hurley (matt.hurley@poseidon-gp.com)
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Document e-signed by Matthew hurley (matt.hurley@poseidon-gp.com)
Signature Date: 2024-10-25 - 01:32:37 GMT - Time Source: server- IP address: 92.97.159.84

Agreement completed.
2024-10-25 - 01:32:37 GMT

The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2023 to 31 January 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA

Date: 24 October 2024

THE DUSTY YAK FOUNDATION

England & Wales - Charity number 1172937

Accounts

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

The Dusty Yak Foundation

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 January 2022

The Dusty Yak Foundation
COMPANY OFFICERS AND ADVISORS

DIRECTORS

Matthew Hurley (appointed 11 January 2017)
Charles Dykes (appointed 11 January 2017)

COMPANY SECRETARY

Louisa Hurley (appointed 11 January 2017)

REGISTERED OFFICE

58 Kensington House
3 Palmer Road
London
SW11 4FA

INDEPENDENT EXAMINER

Andrew Lillingston Limited
13 Hurlingham Studios
Ranelagh Gardens
London
SW6 3PA

REGISTERED NUMBERS

Company number 10559397
Charity number 1172937

The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2021 to 31 January 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA

Date: 25 October 2022

The Dusty Yak Foundation

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
for the year ended 31 January 2022

	Notes	Unrestricted funds 2022 £	Prior year funds 2021 £
Income and endowments			
Donations and legacies	5	50,418	36,106
Charitable activities	6	37,641	
Total income		88,059	36,106
Expenditure			
Expenditure on:			
Raising funds	7	13,866	225
Charitable activities	8	48,175	29,788
Separate material expense items		0	0
Other		5,212	818
Total expenditure		67,253	30,831
Net income and net movement in funds		20,805	5,275
Reconciliation of funds			
Total funds brought forward		44,978	39,703
Total funds carried forward		65,783	44,978

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Dusty Yak Foundation

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets		74	288
		74	288
CURRENT ASSETS			
Debtors	12	2,387	673
Cash at bank and in hand		66,563	44,017
		68,950	44,690
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	13	3,241	0
NET CURRENT ASSETS		65,709	44,690
TOTAL ASSETS LESS CURRENT LIABILITIES		65,783	44,978
NET ASSETS		65,783	44,978
FUNDS OF THE CHARITY			
Unrestricted funds		65,783	44,978
TOTAL CHARITY FUNDS	14	65,783	44,978

For the year ending 31 January 2022 the charity 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 financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2022, and are signed on behalf of the board by:

Matthew Hurley (Director and Trustee)

1 **GENERAL INFORMATION**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 58 Kensington House 3 Palmer Road, London, England, SW11 4FA.

2 **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 **ACCOUNTING POLICIES**

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the income or expenditure account.

The financial statements are prepared in sterling which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 **ACCOUNTING POLICIES (continued)**

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be measured reliably. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 **ACCOUNTING POLICIES (continued)**

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transactions costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4 **LIMITED BY GUARANTEE**

The Dusty Yak Foundation is a company Limited by Guarantee, not having a share capital. The members undertake to contribute a sum, not exceeding £10 each, to the assets of the company in the event of it being wound up.

5 **DONATIONS AND LEGACIES**

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Donations	50,418	36,106
	50,418	36,106

6 **CHARITABLE ACTIVITIES**

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Fund raising events	37,641	0
	37,641	0

7 **COSTS OF RAISING DONATIONS AND LEGACIES**

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Staging fundraising events	13,866	225
	13,866	225

8 EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Nepal children's home, Medical and Education Projects	48,175	29,788
	48,175	29,788

9 EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Nepal children's home, Medical and Education Projects	48,175	29,788
	48,175	29,788

10 INDEPENDENT EXAMINATION FEES

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	0	0

11 TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12 DEBTORS

	2022 £	2021 £
Other debtors	2,387	673
	2,387	673

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	3,241	0
	3,241	0

14 ANALYSIS OF CHARITABLE FUNDS

UNRESTRICTED FUNDS

	As at 1 Feb 2021 £	Income £	Expenditure £	As at 31 Jan 2022 £
General unrestricted funds	44,978	88,059	67,254	65,783
	44,978	88,059	67,254	65,783

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Current assets	68,950	44,978
Creditors: amounts falling due within one year	3,241	0
Net assets	65,709	44,978

THE DUSTY YAK
FOUNDATION

THE DUSTY YAK FOUNDATION

Private Limited Company by guarantee without
share capital use of 'Limited' exemption

THE TRUSTEES' ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

Charity No. 1172937

Company No. 10559397

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

Table of Contents

1. OUR AIMS & OBJECTIVES 4
2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT 4
3. ACHEIVEMENTS AND PERFORMANCE 5
4. FINANCIAL REVIEW 5
5. PLANS FOR FUTURE PERIODS 6
6. STRUCTURE, GOVERNANCE AND MANAGEMENT 6
7. RESPONSIBILITIES OF THE TRUSTEES 8

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

CHARITY NAME:	**The Dusty Yak Foundation**
CHARITY REGISTRATION NO:	**1172937**
COMPANY REGISTRATION NO:	**10559397**
REGISTERED OFFICE ADDRESS:	**58 Kensington House, 3 Palmer Road, London SW11 4FA**
COMPANY DIRECTORS:	**Matthew Hurley** **Charles Peter Murray Dykes**
SECRETARY:	**Louisa Jane Hurley**
TRUSTEES:	**Matthew Hurley** **Charles Peter Murray Dykes** **Alexander Acloque**
INDEPENDENT EXAMINER:	**ANDREW LILLINGSTONE** **Unit 13** **Hurlingham Studios,** **Ranelagh Gardens,** **London SW6 3PA**

1. OUR AIMS & OBJECTIVES

a) Purposes and Aims

To relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal and elsewhere in the world suffering from such hardship and distress, through the provision of:

- Basic necessities, such as care, accommodation, clothing, food and medicine;
- Educational tuition and equipment and the making of grants; and
- Financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general.

b) Ensuring our work delivers our aims

We review our aims, objectives and activities, achievements and outcomes, once a year in our AGM, and as and when necessitates during the year. The review determines the success of the activities and how beneficiaries in Nepal have benefited from our work. The review also ensures that our purposes and aims remain consistent and how planned activities contribute to the aims and objectives set.

c) The focus of our work

Our main objectives for the year continued to relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal by providing care, accommodation, clothing, food and medicine. We have provided educational tuition and equipment and financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general. Principally, our focus has been assisting Nepalese orphanages.

2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT

Who used and benefited from our services?
Orphaned, neglected, impoverished and/or sick children in need in Nepal.

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

3. ACHEIVEMENTS AND PERFORMANCE

A. Budhanilkantha Orphanage:

Aim- to rehouse, protect and educate 11 girls living without parents in threatening environment:

It has been another difficult year for all Nepalese Children due to the COVID 19 Pandemic. The Pandemic has had perhaps the greater impact on 3rd world countries. Lockdown has meant the closure of schools and generally limited technology to enable on-line learning and academic development. We were aware of the limitations and purchased new laptops for each class group. We have supplemented the online academic lessons with international education where possible. Throughout this period an international team including Louisa and Matthew Hurley spent extended periods in Nepal to ensure the welfare of the children could be maintained.

B. Dusty Yak Medical Centre- Rakhu Blind school

Aim- to provide medical assistance to the Dusty Yak children and wider community.

Project suspended due to COVID 19- to be restarted in JANUARY 2023.

C. Management of projects

All projects are managed through a rigorous reporting system to ensure that operational objectives are achieved and financial forecasts maintained. Reporting is daily, weekly and monthly.

There are no international persons employed directly by the charity. The charity is run by volunteers. Local employees undertake a child welfare course and must have a criminal record check.

D. General

Nepal remains a difficult country to operate businesses and charities. International operating standards are applied by The Dusty Yak Foundation.

4. FINANCIAL REVIEW

The charity generated a financial income of £88,059.00 for this period.

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

Financing of projects

Fundraising activities include:

- Sponsor a child
- Monthly/annual donor schemes
- UK School's Charitable activities
- Events including marathons, quiz night and dinners

All non-budgeted project spending greater than UK £50.00 must be approved by the company secretary or a trustee. Project funding is provided on a month by month basis on submission of project receipts.

5. PLANS FOR FUTURE PERIODS

The charity plans to continue supporting current projects.

Project WCSCN (The Women & Children Service Centre Nepal) has not been realized due to funding shortages caused by COVID – 19 Pandemic. This will be reviewed in January 2023.

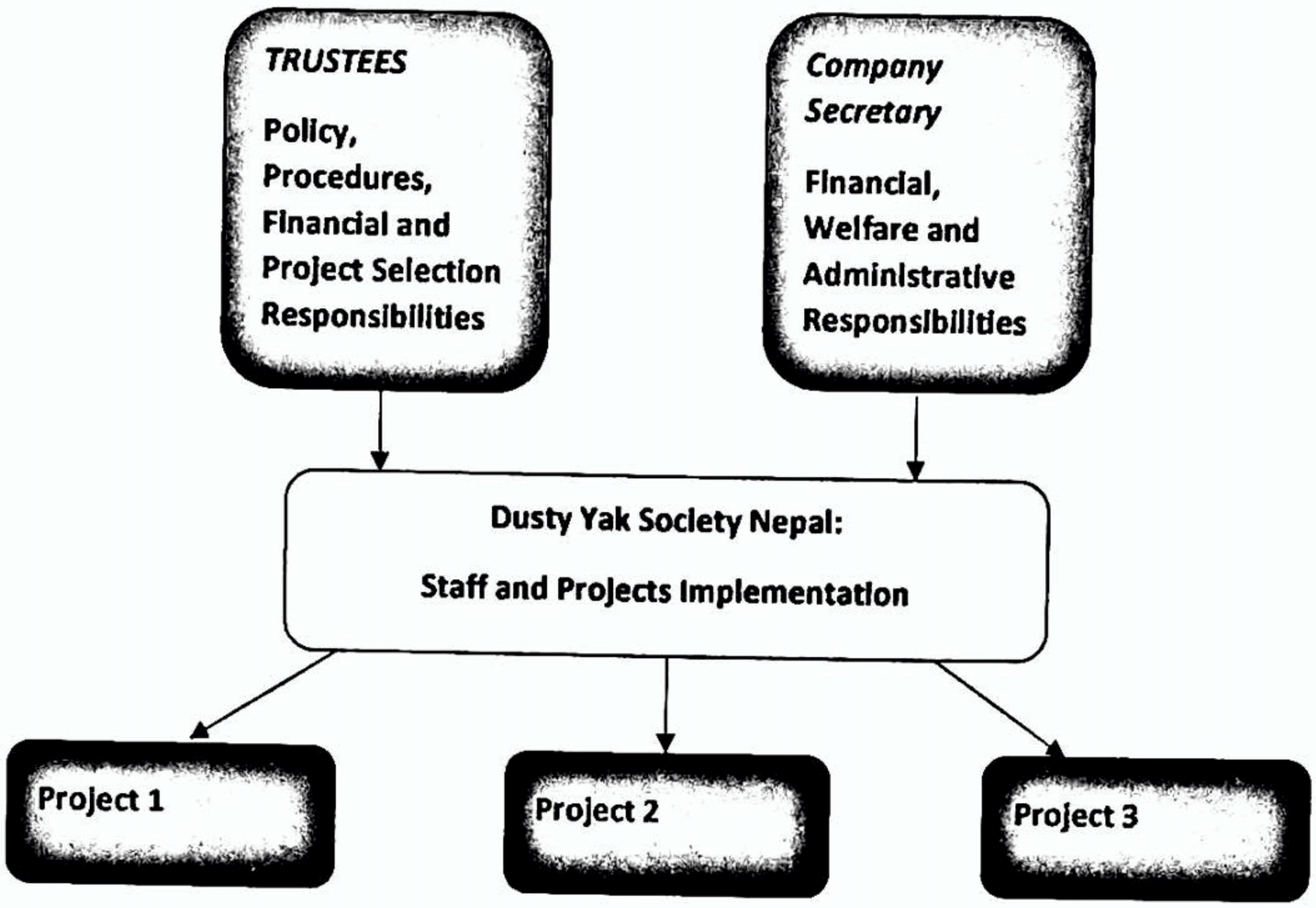
6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are aware of the 'risks of doing business' in Nepal and in third world countries. Rigorous policies and procedures applied to reporting on all projects is fundamental to the success of the charitable activities.

Third party bookkeeping and accounting practices protects against financial risks.

The development of a child welfare course, which is accredited to international standards, has been undertaken by all volunteers and project staff to mitigate against harm to children.

Daily reporting, ongoing due diligence and strict governance safeguards against assessed risks.



a) Governing Document

The organisation is a Private Limited Company by guarantee without share capital use of 'Limited' exemption, incorporated on 11th January 2017 and registered as a charity on 9th May 2017. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

b) Appointment of Officers and Trustees

The directors of the company are also the charity's trustees and are elected to serve for a period of three years after which they must be re-elected at the next AGM.

All trustees give their time voluntarily and receive no benefits from the charity.

c) Risk Management

We review the risks to which the charity is exposed in our AGM, or as and when necessitates during the year. To mitigate the risks, we have set out the need for the third party to only use any funds received in advancing the agreed project/cause. We have firm financial controls in place that minimize any risk of misuse of these funds.

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

7. RESPONSIBILITIES OF THE TRUSTEES

- To have financial statements prepared for the year that reflect a true and fair view of the financial affairs of the charity, to include income and expenditure, for the financial year.
- We have selected and applied suitable accounting policies
- To act in the best interest of the charity
- To act reasonably and responsibly in all charity related matters
- To use the charity's income for the purposes set out in the governing document
- To make decisions in line with good practice and adhere to the rules set out in the governing document.

The Trustees' Annual Return and Financial Statements were approved on 25th October 2022 and signed on its behalf by:

MATTHEW HURLEY (Trustee)

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

THE DUSTY YAK FOUNDATION

England & Wales - Charity number 1172937

Accounts

THE DUSTY YAK
FOUNDATION

THE DUSTY YAK FOUNDATION

Private Limited Company by guarantee without share capital use of 'Limited' exemption

THE TRUSTEES' ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

Charity No. 1172937

Company No. 10559397

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

Table of Contents

1. OUR AIMS & OBJECTIVES 4
2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT 4
3. ACHEIVEMENTS AND PERFORMANCE 5
4. FINANCIAL REVIEW 5
5. PLANS FOR FUTURE PERIODS 6
6. STRUCTURE, GOVERNANCE AND MANAGEMENT 6
7. RESPONSIBILITIES OF THE TRUSTEES 8

The Dusty Yak Foundation
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REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

CHARITY NAME:	**The Dusty Yak Foundation**
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COMPANY REGISTRATION NO:	**10559397**
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SECRETARY:	**Louisa Jane Hurley**
TRUSTEES:	**Matthew Hurley** **Charles Peter Murray Dykes** **Alexander Acloque**
INDEPENDENT EXAMINER:	**ANDREW LILLINGSTONE** **Unit 13** **Hurlingham Studios,** **Ranelagh Gardens,** **London SW6 3PA**

1. OUR AIMS & OBJECTIVES

a) Purposes and Aims

To relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal and elsewhere in the world suffering from such hardship and distress, through the provision of:

- Basic necessities, such as care, accommodation, clothing, food and medicine;
- Educational tuition and equipment and the making of grants; and
- Financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general.

b) Ensuring our work delivers our aims

We review our aims, objectives and activities, achievements and outcomes, once a year in our AGM, and as and when necessitates during the year. The review determines the success of the activities and how beneficiaries in Nepal have benefited from our work. The review also ensures that our purposes and aims remain consistent and how planned activities contribute to the aims and objectives set.

c) The focus of our work

Our main objectives for the year continued to relieve the poverty, advance the education and protect and preserve the health of orphaned, neglected, impoverished and/or sick children in need in Nepal by providing care, accommodation, clothing, food and medicine. We have provided educational tuition and equipment and financial, material and logistical support to organisations and individuals who work with such orphaned, neglected, impoverished and/or sick children in order to help build or improve their accommodation, schools and living conditions in general. Principally, our focus has been assisting Nepalese orphanages.

2. HOW OUR ACTIVITES DELIVER PUBLIC BENEFIT

Who used and benefited from our services?
Orphaned, neglected, impoverished and/or sick children in need in Nepal.

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3. ACHEIVEMENTS AND PERFORMANCE

A. Budhanilkantha Orphanage:

Aim- to rehouse, protect and educate 11 girls living without parents in threatening environment:

It has been a difficult year for all Nepalese Children due to the COVID 19 Pandemic. The Pandemic has had perhaps the greater impact on 3rd world countries. Lockdown has meant the closure of schools and generally limited technology to enable on-line learning and academic development. We were aware of the limitations and purchased new laptops for each class group. We have supplemented the online academic lessons with international education where possible. Throughout this period an international team including Louisa and Matthew Hurley spent extended periods in Nepal to ensure the welfare of the children could be maintained.

B. Dusty Yak Medical Centre- Rakhu Blind school

Aim- to provide medical assistance to the Dusty Yak children and wider community.

Project suspended due to COVID 19- to be restarted in 2022.

C. Management of projects

All projects are managed through a rigorous reporting system to ensure that operational objectives are achieved and financial forecasts maintained. Reporting is daily, weekly and monthly.

There are no international persons employed directly by the charity. The charity is run by volunteers. Local employees undertake a child welfare course and must have a criminal record check.

D. General

Nepal remains a difficult country to operate businesses and charities. International operating standards are applied by The Dusty Yak Foundation.

4. FINANCIAL REVIEW

The charity generated a financial income of £36,106.00 for this period.

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

Financing of projects

Fundraising activities include:

- Sponsor a child
- Monthly/annual donor schemes
- UK School's Charitable activities
- Events including marathons, quiz night and dinners

All non-budgeted project spending greater than UK £50.00 must be approved by the company secretary or a trustee. Project funding is provided on a month by month basis on submission of project receipts.

5. PLANS FOR FUTURE PERIODS

The charity plans to continue supporting current projects.

Project WCSCN (The Women & Children Service Centre Nepal) has not been realized due to funding shortages and COVID – 19 Pandemic. This will be reviewed regularly.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are aware of the 'risks of doing business' in Nepal and in third world countries. Rigorous policies and procedures applied to reporting on all projects is fundamental to the success of the charitable activities.

Third party bookkeeping and accounting practices protects against financial risks.

The development of a child welfare course, which is accredited to international standards, has been undertaken by all volunteers and project staff to mitigate against harm to children.

Daily reporting, ongoing due diligence and strict governance safeguards against assessed risks.

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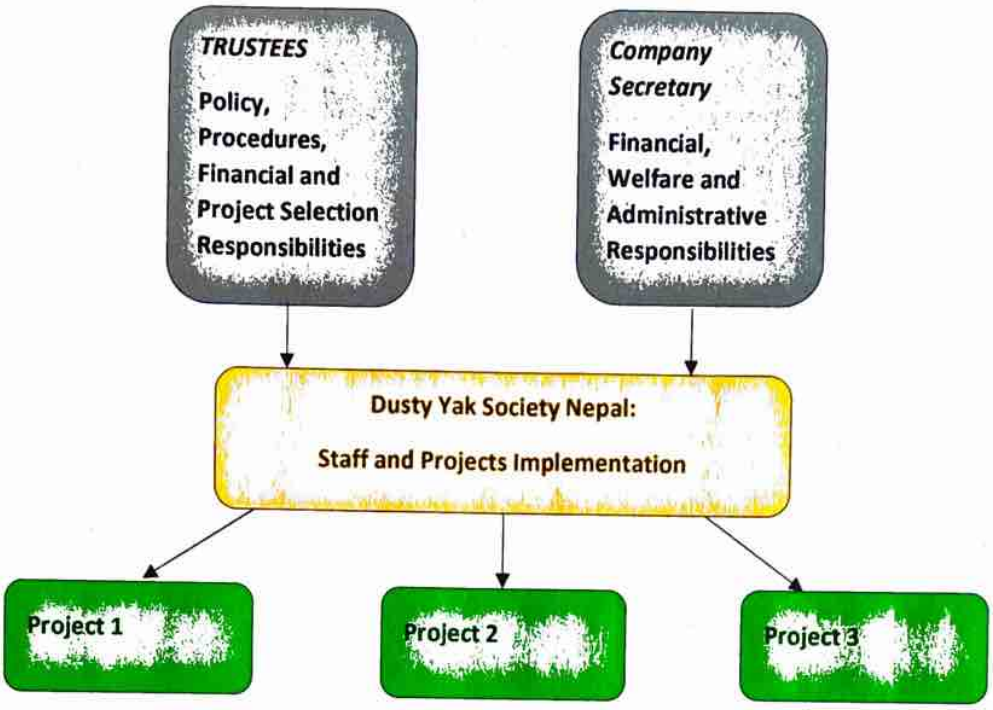

a) Governing Document

The organisation is a Private Limited Company by guarantee without share capital use of 'Limited' exemption, incorporated on 11th January 2017 and registered as a charity on 9th May 2017. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

b) Appointment of Officers and Trustees

The directors of the company are also the charity's trustees and are elected to serve for a period of three years after which they must be re-elected at the next AGM.

All trustees give their time voluntarily and receive no benefits from the charity.

c) Risk Management

We review the risks to which the charity is exposed in our AGM, or as and when necessitates during the year. To mitigate the risks, we have set out the need for the third party to only use any funds received in advancing the agreed project/cause. We have firm financial controls in place that minimize any risk of misuse of these funds.

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

7. RESPONSIBILITIES OF THE TRUSTEES

- To have financial statements prepared for the year that reflect a true and fair view of the financial affairs of the charity, to include income and expenditure, for the financial year.
- We have selected and applied suitable accounting policies
- To act in the best interest of the charity
- To act reasonably and responsibly in all charity related matters
- To use the charity's income for the purposes set out in the governing document
- To make decisions in line with good practice and adhere to the rules set out in the governing document.

The Trustees' Annual Return and Financial Statements were approved on 22nd October 2021 and signed on its behalf by:

MATTHEW HURLEY (Trustee)

The Dusty Yak Foundation
58 Kensington House, London SW11 4FA
www.dustyyak.com

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

The Dusty Yak Foundation

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 January 2021

The Dusty Yak Foundation
COMPANY OFFICERS AND ADVISORS

DIRECTORS

Matthew Hurley (appointed 11 January 2017)
Charles Dykes (appointed 11 January 2017)

COMPANY SECRETARY

Louisa Hughes (appointed 11 January 2017)

REGISTERED OFFICE

58 Kensington House
3 Palmer Road
London
SW11 4FA

INDEPENDENT EXAMINER

Andrew Lillingston Limited
13 Hurlingham Studios
Ranelagh Gardens
London
SW6 3PA

REGISTERED NUMBERS

Company number 10559397
Charity number 1172937

The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2020 to 31 January 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

Oct 22, 2021

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA

The Dusty Yak Foundation

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
for the year ended 31 January 2021

	Notes	Unrestricted funds 2021 £	Prior year funds 2020 £
Income and endowments			
Donations and legacies	**5**	36,106	45,440
Charitable activities	**6**		14,700
Total income		36,106	60,140
Expenditure			
Expenditure on:			
Raising funds	**7**	225	3,806
Charitable activities	**8**	29,788	41,928
Separate material expense items		0	824
Other		818	1,144
Total expenditure		30,831	47,702
Net income and net movement in funds		5,275	12,438
Reconciliation of funds			
Total funds brought forward		39,703	27,265
Total funds carried forward		44,978	39,703

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Dusty Yak Foundation

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021

COMPANY REGISTRATION NUMBER: 10559397
CHARITY REGISTRATION NUMBER: 1172937

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets		288	502
		288	502
CURRENT ASSETS			
Debtors	**12**	673	53
Cash at bank and in hand		44,017	39,148
		44,690	39,201
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	**13**	0	0
NET CURRENT ASSETS		44,690	39,201
TOTAL ASSETS LESS CURRENT LIABILITIES		44,978	39,703
NET ASSETS		44,978	39,703
FUNDS OF THE CHARITY			
Unrestricted funds		44,978	39,703
TOTAL CHARITY FUNDS	**14**	44,978	39,703

For the year ending 31 January 2021 the charity 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 financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 22 October 2021, and are signed on behalf of the board by:

Matthew Hurley

Matthew Hurley (Director and Trustee)

1 GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 58 Kensington House 3 Palmer Road, London, England, SW11 4FA.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the income or expenditure account.

The financial statements are prepared in sterling which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 ACCOUNTING POLICIES (continued)

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be measured reliably. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 ACCOUNTING POLICIES (continued)

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transactions costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4 LIMITED BY GUARANTEE

The Dusty Yak Foundation is a company Limited by Guarantee, not having a share capital. The members undertake to contribute a sum, not exceeding £10 each, to the assets of the company in the event of it being wound up.

5 DONATIONS AND LEGACIES

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Donations	36,106	45,440
	36,106	45,440

6 CHARITABLE ACTIVITIES

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Fund raising events	0	14,700
	0	14,700

7 COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Staging fundraising events	225	3,806
	225	3,806

8	EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
	Nepal children's home, Medical and Education Projects	29,788	41,928
		29,788	41,928

9	EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
	Nepal children's home, Medical and Education Projects	29,788	41,928
		29,788	41,928

10	INDEPENDENT EXAMINATION FEES	2021 £	2020 £
	Fees payable to the independent examiner for:		
	Independent examination of the financial statements	0	0

11 TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12	DEBTORS	2021 £	2020 £
	Other debtors	673	53
		673	53

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
	Other creditors	0	0
		0	0

14 ANALYSIS OF CHARITABLE FUNDS

UNRESTRICTED FUNDS	As at 1 Feb 2020 £	Income £	Expenditure £	As at 31 Jan 2021 £
General unrestricted funds	39,703	36,106	(30,831)	44,978
	39,703	36,106	(30,831)	44,978

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Current assets	44,978	39,703
Creditors: amounts falling due within one year	0	0
Net assets	44,978	39,703

The Dusty Yak Foundation - Accounts for the year ended 31 January 2021

Final Audit Report 2021-10-23

Created:	2021-10-22
By:	Andrew Lillingston (andrew@andrewlillingston.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAApJOs325bhhO7BMz5qhfuao8zy7N252T9

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The Dusty Yak Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DUSTY YAK FOUNDATION

I report to the trustees on my examination of the financial statements of The Dusty Yak Foundation ('the charity') for the period from 1 February 2020 to 31 January 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Lillingston

Oct 22, 2021

ANDREW LILLINGSTON LIMITED
Chartered Accountant
13 Hurlingham Studios
Ranelagh Gardens
London SW6 3PA