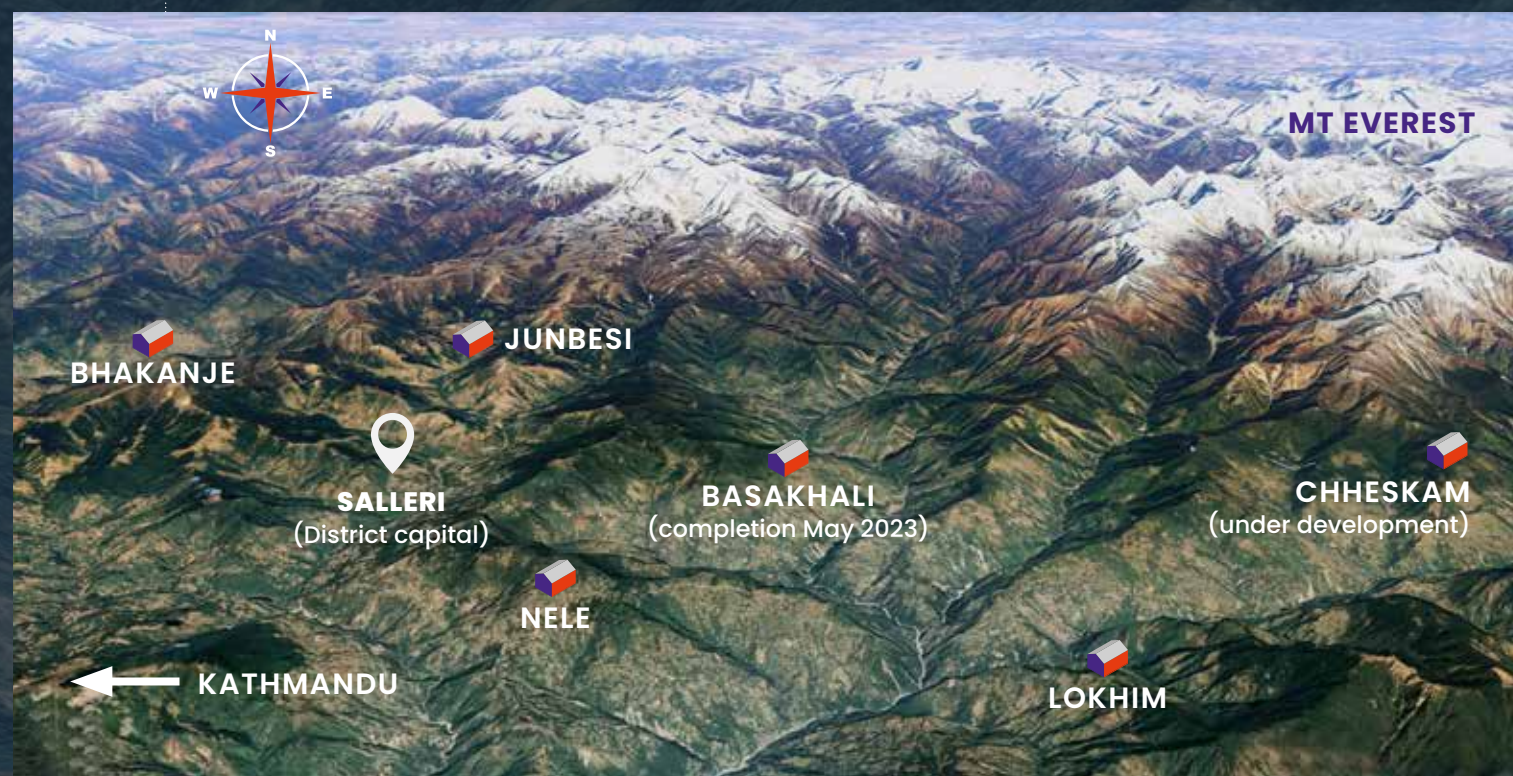




Changing 1000 Lives: Year Two

ANNUAL REVIEW & STATEMENT OF ACCOUNTS 2022-2023

More learning,
less walking



Stay At School is creating positive change for 1000 lives in Nepal. Our mission is to help young people from very poor communities in eastern Nepal overcome the physical and financial barriers to education, opening up a world of opportunities.

Cover photo: Stay At School Fellows in Salleri

Letter from Founder and Chair



“ Stay At School’s
ultimate objective
is to help people
lead happier, more
fulfilling lives.

What does success look like?

All organisations ask themselves this question, or should. We ask it a lot.

The easy answer is that over five years, we are trying to ‘change 1000 lives’, supporting education to make a meaningful positive change in the lives of young people in Nepal. But how do we measure that change? And ensure a maximum return on investment on funds that donors give us?

Every charity can point to powerful examples of successful outcomes: case studies that reveal favourable individual impacts, photos of smiling faces of people whose lives have been changed by their work. Impact analysis reports show statistics of ‘teachers employed’, ‘health clinics delivered’ etc. In the world of monitoring and evaluation, these are known as ‘outputs’ not ‘outcomes’.

Stay At School’s ultimate objective is to help people lead happier, more fulfilling lives. In our affluent Western world, we sometimes think that poor mountain people living in a rustic, beautiful place might be happier than we are and so question whether ‘helping’ them is what we are actually doing. Why encourage them through education to leave their village and seek fame and fortune in the national capital or further afield?

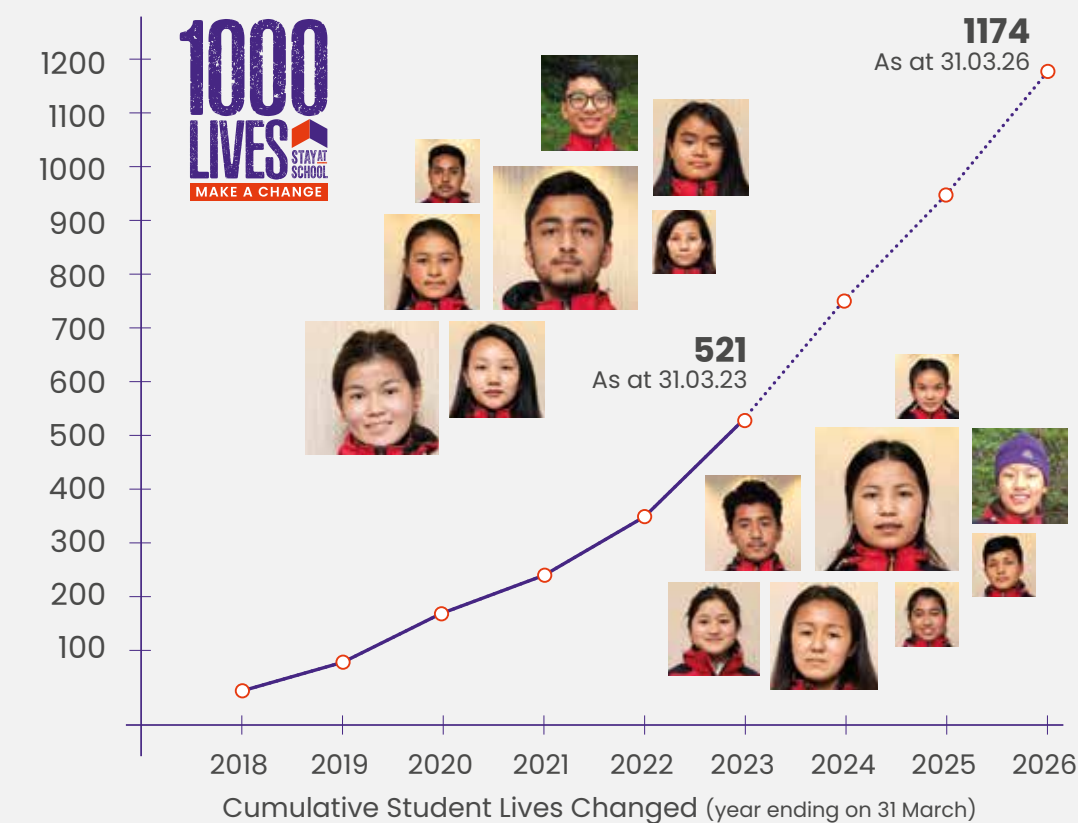
But during my many trips to Nepal, parent voices have always been unanimous. They want a better life for their children, an interesting job, good accommodation, a smartphone... far away from the grinding poverty and shortened lives of subsistence agriculture that they, and generations before, have endured.

So ‘success’ for Stay At School? We’ll soon release a more advanced assessment of what we measure and why. It will include a few case studies detailing our success stories and statistics about grade-point averages and extra years of education achieved by our beneficiaries.

Measuring happier lives will always be a difficult challenge but we are confident that our work among some of the poorest communities in the world is delivering positive meaningful change.

Peter Chittick

Statement of 1000 Lives



Our five-year goal is to make a meaningful difference to the lives of 1000 young people from very poor mountain communities in eastern Nepal.

In very poor, sparsely populated mountain regions of eastern Nepal, students wishing to stay in school and complete their education face huge challenges.

We work with communities to address these challenges, building and operating quality boarding facilities at secondary schools across the Solukhumbu district, enabling students to fulfil their learning potential and complete their secondary education. Our Fellowships programme supports those who

graduate to upper secondary, university and vocational studies, facilitating access to meaningful opportunities in the growing Nepali economy.

Our goal is to deliver better outcomes for students while improving skills and facilities in our partner schools and local communities. Our impact on student well-being, academic achievement and life outcomes delivers local, sustainable change, ensuring both students and communities assume greater responsibility for their own futures.

Investing in the lives of disadvantaged young people, we continue to strive for brighter futures through better education.

New Boarding House complete

We have a full-to-capacity boarding house now operating in Nele, having built and opened a brand new facility on time and on budget.

Growing Fellowships programme

Our Fellowships programme continues to develop, offering more financial awards, educational support and pastoral care to an increasing number of post-secondary students.

What we have achieved this year

Better grades for more students

Great exam results were achieved at all partner schools, opening up new educational opportunities for students both in the region and Kathmandu.

Changing lives

With 127 new boarding house residents at our four partner schools and support for 44 new Fellows this year, we are making excellent progress towards our 1000 Lives goal.

Committed engagement and funding

Effective, dynamic communications ensured supporters were well-connected to our work through our films, events and new development groups like the Young Sirdars.

The drive to meet our 1000 Lives target continues to guide everything we do. Our committed teams work hard to meet this common purpose, building a strong connection through a shared vision and clear communication that runs from the UK to Kathmandu and onwards into the mountains and our Stay At School communities.

In the UK our staff are growing their reach and expertise across a broad range of areas — communications and events, strategy, trusts and grants and fundraising and investor stewardship — whilst also developing a keener understanding of how to deliver projects and programmes effectively in Nepal. Meanwhile, our team in Nepal continues to expand and we have been particularly delighted to see a strengthening in our in-region capacity, allowing for an ever-closer working relationship with local communities. Our shared endeavour and focus, underpinned by the continued commitment of our supporters in the UK, Nepal and beyond, is pushing us onwards to our target. Thank you from everyone at Stay At School.



Kathryn Griffith
Kathryn Griffith
EXECUTIVE DIRECTOR, UK



Gele Rapke Bhote
Gele Rapke Bhote
EXECUTIVE DIRECTOR, NEPAL

Changing Lives

In 2017 when Stay At School had just completed its first project in Junbesi, we photographed 12 children on a wall, all resident in the boarding house. Now, several years on, we catch up with some of these students to see where their education has taken them.

After completing his +2 in Hotel Management, **Dawa** plans to go to Romania to work in the hospitality sector.



Stay At School Fellow, **Pasang** wants to be a teacher. She is studying for her +2 in Education Science in the Solukhumbu district capital of Salleri and plans to go to Kathmandu to take a bachelor's in Education.



Devendra left school in 2018 and moved to Kathmandu where he completed his +2 (A-level-equivalent) in Physics. He dreams of becoming a pilot.



After passing her secondary exams with top grades in 2018, **Sushma** is now in Kathmandu on a bachelor's course in Microbiology, with the support of a Stay At School Fellowship. She hopes to have a career in medicine and continues to perform well, achieving excellent grades.



Yangjum is still in secondary education and resident at the boarding house where she benefits from additional hours of learning and enjoys a wide range of extra-curricular activities.



Building Boarding Houses

Our fourth boarding house opened in December 2022 in the village of Nele and has full occupancy with 24 girls and 24 boys aged 14 to 16, as well as resident wardens, teachers, a cook and a gardener.



Our boarding houses are located in remote, mountainous areas where the physical and financial challenges mean that many students struggle to finish secondary school, with high drop-out rates, in particular for girls.

Boarding House Project design



£
130k
GBP build cost

8
months to complete the project

48
students accommodated

960
hours of walking to school and back saved per week

200
m² greenhouses for growing vegetables used to prepare meals for the students

350
m² average area of boarding house buildings

“Having this kind of accommodation right here is a game-changer for our community.”

MRS GAYATRA SHRESTHA, PARENT

“Nele boarding house is situated at the heart of this mountain community. It's surrounded by many remote villages, so the boarding house has become very popular, with over 30 students on the waiting list for a place. The boarders are thriving and free from unwanted tensions at home caused by their families' economic status as well as the burden of chores in the home, such as taking care of younger siblings and working in the fields.

RINJI SHERPA,
STAY AT SCHOOL FIELD OFFICER



Marking out the foundations during the early phase of construction

Halfway through the build. Most materials are sourced locally and worked onsite by the construction team



Operating Boarding Houses

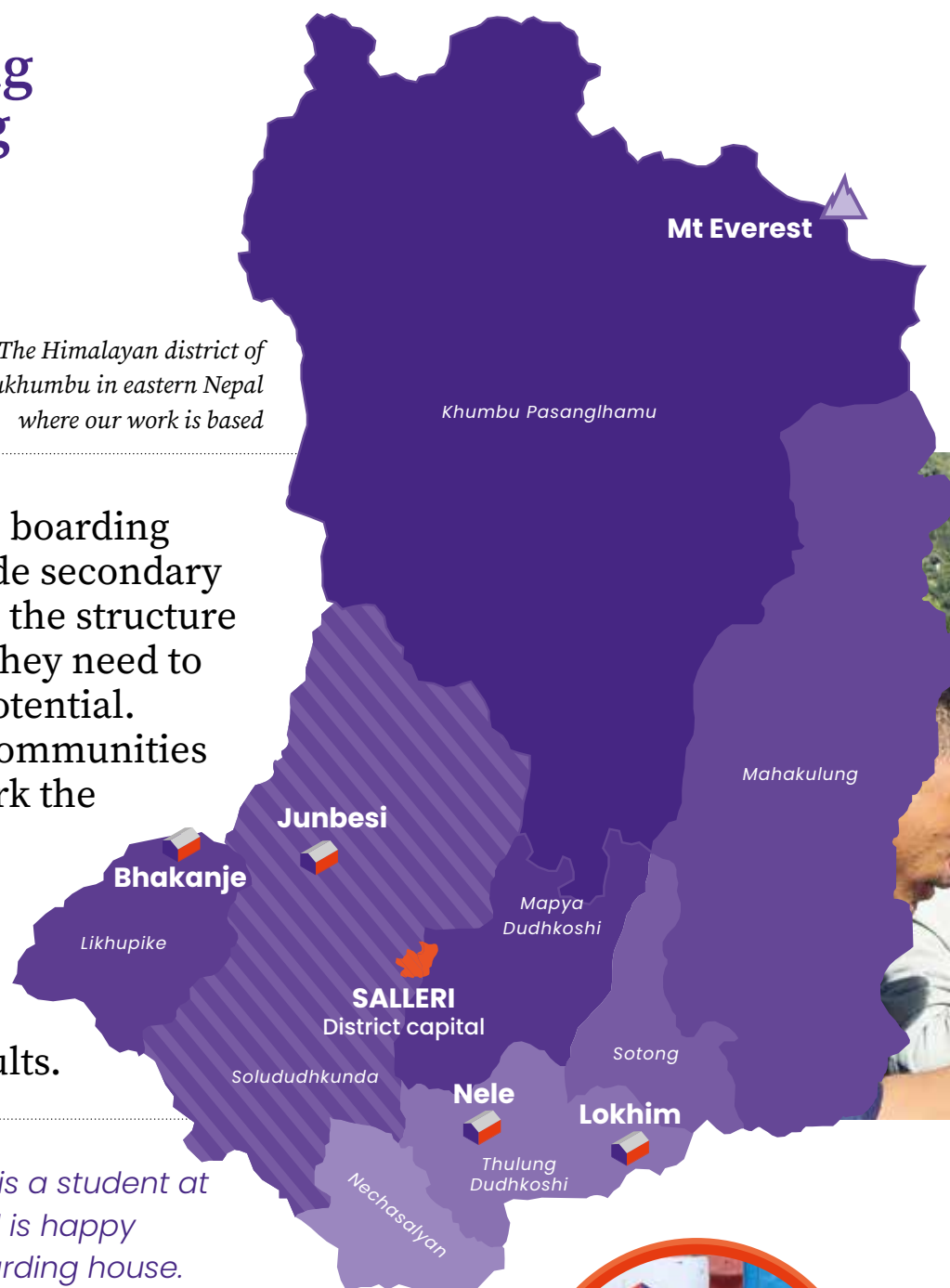
The Himalayan district of Solukhumbu in eastern Nepal where our work is based

Our inspiring boarding houses provide secondary students with the structure and support they need to reach their potential. We give the communities where we work the financial and operational support needed to deliver excellent results.

“My daughter is a student at Nele school and is happy living at the boarding house. It’s a great place for her to stay. With the separate wardens for boys and girls, I can see that safety and security is taken seriously.

MRS YOSHADA KARKI

Pradeep Thapa is Stay At School’s Programme Officer in the Solukhumbu district. He oversees operations at our boarding houses, making sure that the students are comfortable and well-supported so that they can focus on achieving their best educational outcomes. Working closely with the boarding house wardens and communicating with relevant stakeholders including parents, teachers and local government, Pradeep plays a key role in the success of our boarding houses and promoting Stay At School within the community.



Good nutrition is one of the ways we are improving health outcomes for our students. Each boarding house has its own gardener and greenhouse, supplying the kitchen with fresh, organic vegetables, with the added benefit of reducing operating costs and promoting sustainable food security.

“The food here is really good! I enjoy having mealtimes with my friends in the dining hall or outside at the picnic tables if the weather is nice.

GEETA

Gardener, Yam Kumari Katuwal



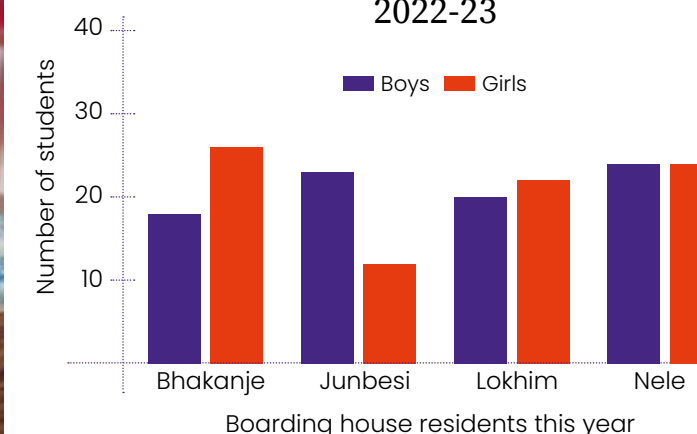
“It’s quite surprising that even in our village the students can enjoy comforts like hot showers. It’s a blessing for our children.

MRS BASNET, PARENT



We arrange for nurses from the local community health post to visit the boarding houses to carry out regular health checks for students, as part of our work to understand and mitigate the barriers to school attendance and attainment.

Boarding House Residents 2022-23



Fellowships

As part of our ambition to change 1000 young lives in Nepal, we are providing Fellowships support to over 350 young individuals over a five-year period. Most or all will already have received the benefit of a solid secondary education, staying in one of our boarding houses up to Year 10 (GSCE-equivalent).

Whether their ambitions lie in achieving a +2 (A-level-equivalent), vocational or technical training, or pursuing university studies, our goal is to support them financially, professionally and emotionally as they take their first steps into adult life far from their village origins. Our support is welcomed by schools, parents and pupils, enabling the best and most needy students to progress into higher education and access opportunities for better jobs and life outcomes.



“ Our Fellowships programme enables the students to continue their educational journeys. We aim to bridge the gap between structural inequalities and current societal needs by providing financial support and training to upskill our Fellows, thereby increasing their opportunities as well as fostering a sense of altruism.

RIJUTA MAHARJAN,
STAY AT SCHOOL FELLOWSHIPS OFFICER

Fellows supporting fellows



67 likes

Wongdi grew up in a very challenging environment, living in a dirt-floored hut in the mountains of Solukhumbu. His parents are cattle herders and he was the first in his family to go on to higher education. After completing his secondary level exams whilst resident in Junbesi boarding house, Wongdi joined our Fellowships programme and moved to Kathmandu to start a BSc course in Information Technology. Now approaching the final stages of his degree, Wongdi has signed up to be a mentor to current Stay At School Fellows, providing support and advice during group workshop sessions and is keen to share his insights and experiences.

WORKSHOPS



All Stay At School Fellows attend quarterly workshops which are designed and run by our own staff in partnership with relevant outside agencies. They are an integral part of the support we provide, helping students to develop skills and confidence in areas beyond the academic arena such as: careers and the job market, interview techniques, stress management, and public speaking.

“ The training that the Fellows are getting at this young age is giving them exactly the right skills for their growth.

FORMER STAY AT SCHOOL FELLOW



Our Fellows are based both in Kathmandu and in Salleri, the Solukhumbu district capital



ANG FURBA, FELLOWSHIP STUDENT IN SALLERI

Ang Furba plans to continue her studies after completing her +2 exams. However, the last year has seen a shift in her ambitions. Having won the 2022 70km Everest Trail Race, she is now dedicated to a career in competitive sports, in particular trail races both in Nepal and internationally.

“ I know that I have the stamina, capacity, skill and, most importantly, the support of my family. I learnt a lot from the ‘ultra challenges’ that I have participated in, above all: never to give up if you want success! My shoes and socks got wet as I fell in the potholes, my feet were full of blisters and I had difficulty breathing at the higher altitudes, but I did not give up. No matter what, I was determined that I would complete the marathon. And with this I am ready to explore other adventures of life with open arms!



126
FELLOWSHIPS
AWARDED
SO FAR



IT

EDUCATION



BUSINESS



SCIENCE



MEDICINE



Students pursue a broad range of subjects

MICROBIOLOGY



PUBLIC HEALTH



NURSING



LAW



TOURISM





Internships

Interns spend up to six weeks supporting the academic and extra-curricular lives of our students and Fellows, working directly with our partner schools and colleagues at Stay At School Nepal. Interns are encouraged to tailor their project brief and develop an experience that both meets their ambitions and supports the delivery of our programme outcomes.

“My time working with Rijuta and Gele on the Fellowships Programme in Kathmandu was incredibly interesting and rewarding. I left feeling inspired by their commitment to the charity, and similarly the students’ determination to succeed and get the most out of their scholarships. I’m excited to continue working with Stay At School from the UK!

VICTORIA SAYER

Young Sirdars

In Nepal, a Sirdar is a lead sherpa mountain guide who manages the other sherpas in a climbing expedition or trekking group.

Stay At School’s Young Sirdars are a vibrant and expanding group of younger supporters who gather their experience, insights and advice to help guide us in a wide range of endeavours and act as our ambassadors. If you know a young person who might want to engage with our work, please get in touch for more details.

“It has been great to get the Young Sirdars together to share their experiences, involvement and ideas on how we can develop the programmes moving forward. Great energy and engagement! Keep your eyes peeled to see the launch of a youth steering committee.

BELLA AUSTIN
YOUNG SIRDARS COMMITTEE LEADER



Nepal Treks

Travelling to Nepal as part of a Stay At School trek is the perfect way to understand fully just how important your support is to us.

First-hand experience of our project work and visiting Nepal with us is the perfect way to show you exactly how your support is having a direct impact on student outcomes.

An action-packed week split between Kathmandu and the high mountains, gives us the perfect opportunity to showcase our work – visiting our boarding houses, meeting students and Fellows, and hearing from local community representatives. Five nights

under canvas and tackling a peak or two along the way is not without its challenges, but the chance to explore the beautiful trails of the Sherpa homeland provides a significant reward for the effort.

For us, the benefits of engaging supporters directly with our work and developing understanding of the tangible impact of their funding are immense. Meeting our beneficiaries and hearing their stories gives a real insight into

the challenges students face in their quest to attain a good education, reinforcing the connection between fundraising and support in the UK and delivering change in Nepal.

Details of the next adventure will be shared in due course. If you are interested in travelling with us for a once-in-a-lifetime experience in Nepal, we would love to hear from you!

“In 2022 I joined Stay At School for their annual trek in the Himalaya. I saw first-hand the huge impact the charity makes on the children and families in the surrounding communities. The trek itself was hard work but we were continuously rewarded by the stunning scenery. It was clear that building boarding houses in such remote locations was not an easy undertaking, but the charity has an excellent team on the ground in Nepal and at home, and together they are changing lives one child at a time.

KATH VAUGHAN

Local Nepali supporters in the UK

This year we are delighted to have made strong connections with several Hampshire-based Nepali business owners and professionals, who are interested to learn about our work and how they can support us.



Sustainability

Sustainable change allows local communities to assume greater responsibility and build resilience for their own futures.

Sustainability sits at the heart of our model. Positive engagement in the communities where we are based allows us to develop shared answers to local challenges as we work together to achieve the best possible outcomes for students.

Our goal is to make a meaningful difference to the lives of 1000 young people by impacting their well-being, academic achievement and career prospects.

Our theory of change centres on the proposition that helping young people to progress further in their education will enhance their individual prospects and their potential contribution to society.

We believe that by encouraging local communities to become self-sufficient in running the boarding houses, our work will benefit considerably more than 1000 young people in the longer term as we build skills and capacity amongst our students, our local teams and the wider communities where we work.

MEASURING OUR IMPACT

The framework against which Stay At School's engagement with students and communities is monitored is critical for understanding the difference we are making, enabling ongoing refinement of our activities and the development of insights to ensure we deliver the best results, creating the biggest possible change to 1000 young lives in Nepal.

Our key impacts include:

- **RESULTS AND DESTINATIONS** We expect to see improved attainment in examinations for students in our boarding houses and expect to see them graduate into further education or employment
- **RETENTION** We expect to see all our students complete their current phase of education
- **WELL-BEING** We expect our students to feel safe, well cared for in our facilities and well supported by our staff
- **SUSTAINABILITY** We expect our facilities to become self-sufficient over time, supported by their local communities and regional government and we expect the alumni of our Fellowships programme to contribute back to the programme as their own careers develop



Safeguarding

Ensuring the safety and well-being of every child and young person we work with is our number one priority.

We are committed at every level of our organisation to improving lives through better education.

We know that we will only deliver on this commitment if the children and young people we support feel safe, protected and respected. This requires everyone to take responsibility and be accountable.

We work in areas and communities where safeguarding frameworks can be new and little understood and therefore working in partnership to develop better awareness and understanding is critical to our ongoing development. We operate a three-step approach - Educate, Monitor, Respond - and consider our commitments on education crucial to ensuring we are delivering our services safely and effectively.

Safeguarding training is provided to all staff and volunteers and is underpinned by our Stay At School Code of Conduct which ensures safety is at the centre of all our operations. The oversight and leadership of the UK Board is integral to the understanding of and adherence to our safeguarding aims. We regularly monitor and review our safeguarding measures, ensuring we take every opportunity to learn and continue to build the most robust framework possible for promoting the welfare of the young people we work with.

Details of our full policy can be found on our website at:

www.stayatschool.org

"I'm impressed with the dedicated care and supervision. The separate accommodation for girls and boys, along with attentive wardens, brings me peace of mind."

MR RAM TAMANG, PARENT

EX-FELLOWS SUPPORTING FELLOWS

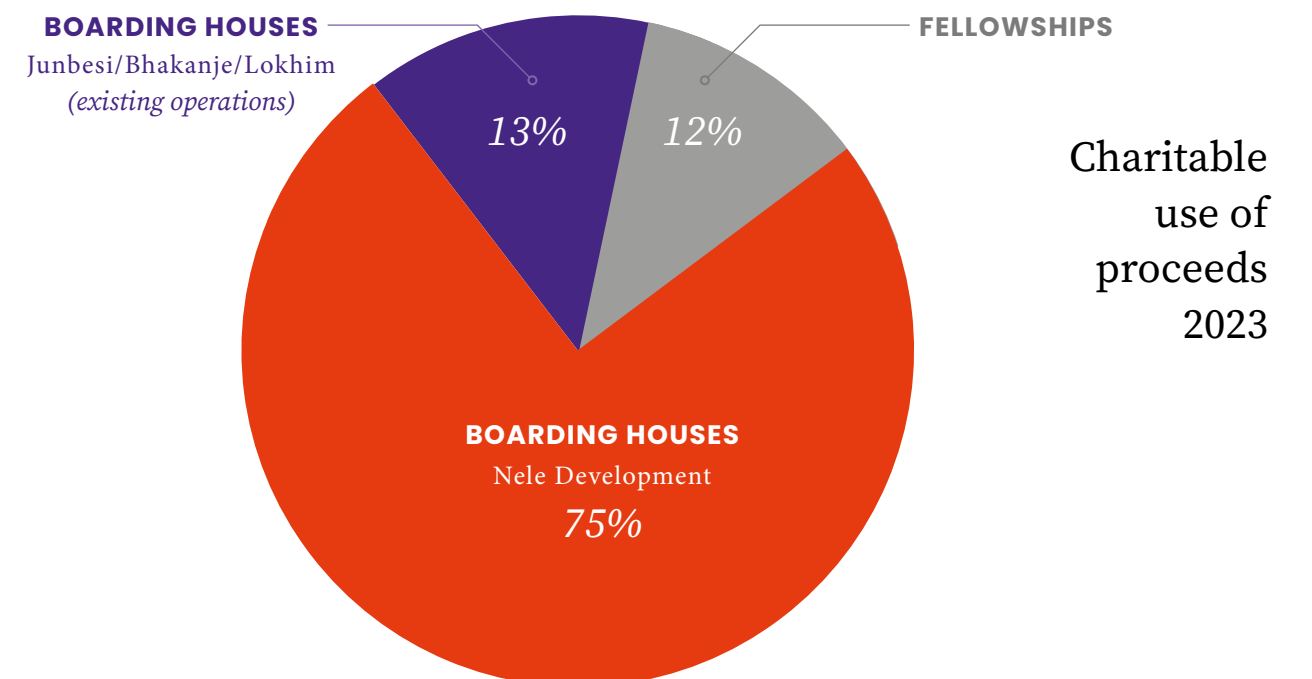
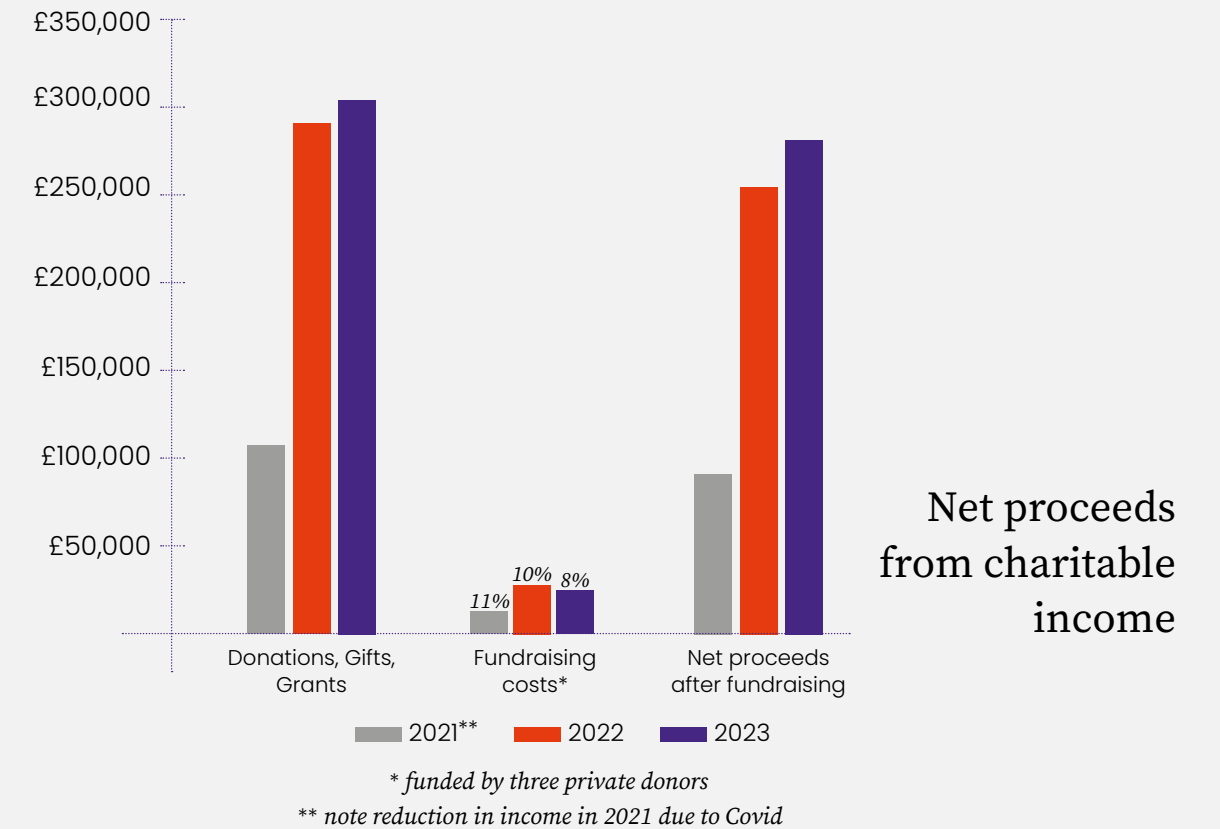
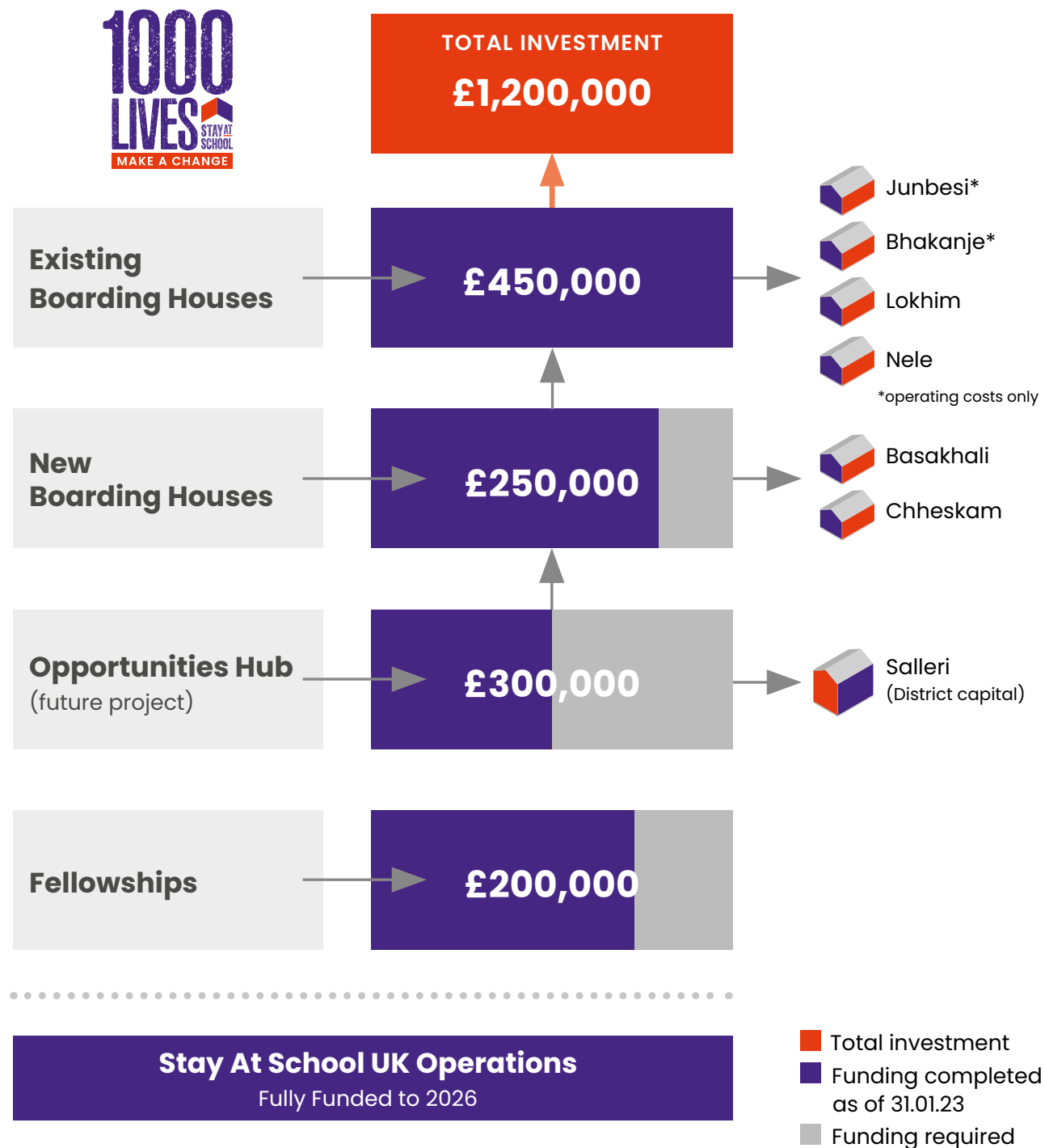
Pemba, who went to school in Junbesi was one of Stay At School's first Fellows. She is now living in Australia where she is a nursing undergraduate.

"As soon as I started working part-time as a student, I started donating whatever small amount I could to Stay At School because I wanted to be part of that community helping students like me to dream big. The support that Stay At School provided to me back then gave me courage and confidence and helped me build my career. I want more students like me to feel they're not alone and they can also dream BIG."



Investment & funding plan 2021-2026

Our finances made simple



Who are we

Trustees

The contribution and commitment of our trustees is highly valued and gratefully acknowledged.



Peter Chittick

Having travelled extensively in Nepal for over 35 years, Peter has also invested and worked in hotels and hospitality throughout his career, making the development and operation of boarding houses ideally suited to his passions and skills.



Fiona Dunger

With experience as a practising solicitor, and over ten years' as a governor at an independent preparatory school in the UK, Fiona brings expertise in governance in the education sector to support Stay At School's operations both in the UK and Nepal.



Bob House

Bob's experience as a management consultant, CEO of an educational charity and secondary school chair of governors gives him the expertise and network to support Stay At School's operational and strategic development.



Oz O'Neill

With a wealth of experience teaching at Winchester College, St Paul's School for Girls and currently at Alleyn's School in London, Oz is keen to use his expertise in delivering education here in the UK to help guide efforts to provide better educational opportunities for children in Nepal.



Pragya Shah-Singha

As a Nepali citizen, who still spends significant time in-country, Pragya brings with her a wealth of insight and close personal understanding of the challenges faced by many in Nepal.



Andy Sparkes

The UK's former ambassador to Nepal and current Chair of the Britain-Nepal Society, Andy has an understanding of Nepal and its history, culture and politics which is invaluable as we seek to work collaboratively in remote mountain communities.

Nepal Office



Rijuta Maharjan



Ammar Rana



Rinji Sherpa



Pradeep Thapa

UK Office



**Charlotte Bellfield, Elisiv Peel,
Liv Thomlinson**

We would also like to thank Animated Technologies for our '1000 Lives' logo animation, Millie Fleming for our short film 'Changing 1000 Lives', Nicky Griffey for all our graphic design, Katharine Vaughan Photography and Viewfinders Production, Nepal.



STAY AT SCHOOL ANNUAL REPORT & UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CHARITY REGISTRATION NO. 1173685
CIO NO. CE011224



LEGAL AND ADMINISTRATIVE INFORMATION



TRUSTEES

P Chittick
R House
O O'Neill
P Shah-Singha
A Sparkes
F Dunger
G Austin (Appointed 24 May 2023)
R Singh KC (Appointed 19 June 2023)

CHAIR

P Chittick

CHARITY NUMBER

1173685

CIO NUMBER

CE011224

PRINCIPAL ADDRESS

24 St Thomas Street
Winchester
Hampshire
SO23 9HJ

INDEPENDENT EXAMINER

Fiander Tovell Limited
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

BANKERS

Lloyds Bank plc
49 High Street,
Winchester
SO23 9BU



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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023



The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The charity's principal objective is:

To advance the education of children and young people in Solukhumbu and wider Nepal by working with communities to develop and operate infrastructure, facilities and other educational services to improve the attendance, attainment, and well-being of pupils; enabling them to achieve their fullest potential and create opportunity for themselves and others.

Stay At School helps communities to build and operate boarding houses at remote mountain schools in Nepal, creating educational hubs for communities. With our help, children stay at school longer, improving their chance to have a happy, fulfilled, and prosperous life. Stay At School also supports boarding students and others to transition into higher education (A-Level-equivalent, vocational courses and university) through its Fellowships programme, leading to better work and life opportunities in the future.

Our approach is simple and effective.

- We identify communities where children face big challenges in getting to school
- We help them build safe, secure weekly accommodation at secondary schools
- We provide ongoing tapered funding and operational support over initial years to make it a sustainable success
- We work to ensure that every child achieves his or her full potential both within the secondary level accommodation and on into higher education

If children can spend less time walking and more time learning; if their academic engagement can be improved through greater support from their teachers; and, if they have a safe place to sleep with regular meals, they can flourish and achieve their potential, giving them the best chance of a brighter future.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

COMMUNITY ENGAGEMENT TO DEVELOP AND OPERATE BOARDING HOUSES AT SECONDARY SCHOOLS

Stay At School has been involved with the communities in eastern Nepal since 2017 working with schools to develop and operate successful, sustainable boarding facilities to meet the needs of students aged 12-16, as well as providing accommodation for teachers, communal dining and study areas and appropriate sanitation facilities. So far, we have completed four full projects in the communities of Junbesi, Bhakanje, Lokhim, and Nele (completed in the last financial year), with fifth and sixth projects in Basakhali and Chheskam respectively, due to be completed in the upcoming year. In total, in 2022-23, Stay At School partner boarding houses provided valuable, well-run accommodation for over 160 students at four sites. They also provided significant local employment opportunities for builders and labourers, teachers, cooks and gardeners.

FUTURE PROJECTS

Our five-year goal through to 2026 is to make a meaningful difference to the lives of 1000 young people from very poor mountain communities in eastern Nepal. Work to meet this goal will continue through the creation of new project sites in agreed locations where need has been established.

FELLOWSHIPS

To enable children from the very poorest backgrounds to complete their education and proceed to further learning opportunities, Stay At School provides a programme of Fellowships support. Awards are made to students where the difficulties posed, both financially and socially, would otherwise prohibit them from extending their learning and achieving their full potential. At year end, 70 students in Kathmandu, Salleri and other locations were being actively supported in higher education placements through the Fellowships programme.

SAFEGUARDING & SUSTAINABILITY

Our responsibility to safeguard and promote the welfare of all children and young people sits at the heart of all operations. Our teams in both the UK and Nepal work closely to ensure the safety and well-being of every student, member of staff and indeed any individual engaging with Stay At School. Likewise, we believe that the need for our investments to deliver meaningful sustainable change through financial and operational solutions that will extend far beyond our work, is paramount. Our over-arching aim remains the delivery of safe and sustainable beneficiary outcomes long into the future.

INTERNSHIPS

Stay At School interns work directly on both our Fellowships programme and within partner schools in Nepal providing valuable work researching, analysing and monitoring Stay At School projects and programmes thus gaining a better insight into the challenges we are working to meet. Interns are encouraged to work with us to develop a project brief to meet both their own objectives and support the delivery of our objectives. By immersing themselves in the local community and building strong links with the school and students, they can offer important feedback to help guide the ongoing development of our charitable activities.

FINANCIAL REVIEW

The income for the year totalled £307,909 (2022 - £292,031), including donations and gifts of £262,294 (2022 - £266,921) and grants received of £41,948 (2022 - £19,471).

Total expenditure for the year was £312,493 (2022 - £272,889), including donations made to Stay At School Nepal of £195,847 (2022 - £205,051).

An overall deficit of £4,584 (2022 - surplus of £19,142) was generated during the year.

RESERVES POLICY

Stay At School seeks to maintain a minimum level of unrestricted reserves which will be sufficient at all times to discharge fully the charity's liabilities.

The financial reserves necessary to satisfy the above criteria are determined by scenario modelling (windingdown, worst-case), which are updated on a yearly basis or as required in the event of a material change in Stay At School's financial situation or outlook. Stay At School intends to add to reserves from annual surpluses in order to build up sufficient financial strength to allow for some security of activity, should the organisation encounter future difficult times. The financial security of Stay At School depends on it being able to fund all activities and to meet ongoing commitments. A sufficient level of financial reserves allows trustees, supporters and beneficiaries to have confidence in the ongoing viability of the organisation.

The Board of Trustees monitors the reserves policy at the end of every financial year.

The level of unrestricted reserves held at 31 March 2023 was £155,030 (2022 - £180,107), which is in accordance with the charity's reserves policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable incorporated organisation (charity number 1173685; CIO number CE011224), established and governed by its constitution, dated 5 July 2017, and subsequently amended on 7 September 2017.

Its name was changed from Solu Khumbu Schools Trust to Stay At School by a special resolution dated 13 July 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Chittick

R House

O O'Neill

A Sparkes

P Shah-Singha

F Dunger

G Austin (Appointed 24 May 2023)

R Singh KC (Appointed 19 June 2023)

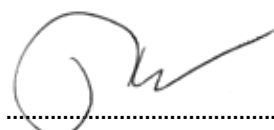
The charity is required to have at least two trustees under the terms of the Trust Deed. The trustees are responsible for the recruitment and induction of any new trustees. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

All trustees are made aware of the Charity Commission guidance concerning the responsibilities of trustees.

The Board of Trustees act in an honorary capacity, meeting quarterly to set overall policy and strategy and to scrutinise financial matters relating to the operation of Stay At School. The Trustees administer the charity through the UK Executive Director (a non-Board member). In addition, the Trustees each sit on specialist Task Forces convened on a rolling basis to analyse and oversee critical areas of the charity's operation and development.

As a charity committed to improving lives through better educational opportunities, Stay At School knows that ensuring the safety of child beneficiaries is integral to the effective operation of the organisation. Led by the Board, keeping all children safe from all types of harm, while upholding their rights, is at the core of the charity's operations. As part of the defined Safeguarding framework, the Board of Trustees undertake an annual review of Safeguarding policy. In addition, they receive a quarterly Safeguarding update as part of the regular Board meeting, while any significant issues or allegations with respect to Safeguarding are notified to the Board according to the defined response management procedures.

The trustees' report was approved by the Board of Trustees.



Dated: 06.12.2023

P Chittick

TRUSTEE (CHAIR)

I report to the trustees on my examination of the financial statements of Stay At School (the charity) for the year ended 31 March 2023 which are set out on pages 30 to 41.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Adam Buse, ACA

Fiander Tovell Limited

Stag Gates House

63/64 The Avenue

Southampton

Hampshire

SO17 1XS



STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Restricted funds	Total	Total
		2023	2023	2023	2022
Notes		£	£	£	£
INCOME FROM:					
Donations and legacies	3	217,410	86,832	304,242	286,392
Other trading activities	4	3,667	-	3,667	5,639
Total income		221,077	86,832	307,909	292,031
EXPENDITURE ON:					
Raising funds	5	25,031	-	25,031	23,801
Charitable activities	6	225,164	62,298	287,462	249,088
Total resources expended		250,195	62,298	312,493	272,889
Net (outgoing)/incoming resources before transfers		(29,118)	24,534	(4,584)	19,142
Gross transfers between funds		4,041	(4,041)	-	-
Net income/(expenditure) for the year/Net movement in funds		(25,077)	20,493	(4,584)	19,142
Fund balances at 1 April 2022		180,107	3,900	184,007	164,865
Fund balances at 31 March 2023		155,030	24,393	179,423	184,007

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET AS AT 31 MARCH 2023

			2023	2022
	Notes	£	£	£
CURRENT ASSETS				
Debtors	11	5,053		11,431
Cash at bank and in hand		180,461		177,911
		185,514		189,342
CREDITORS: amounts falling due within one year	12	(6,091)		(5,335)
Net current assets			179,423	184,007
INCOME FUNDS				
Restricted funds	13		24,393	3,900
<u>Unrestricted funds</u>				
Designated funds	14	105,500		138,600
General unrestricted funds		49,530		41,507
			155,030	180,107
			179,423	184,007

The financial statements were approved by the Trustees on 06.12.2023



P Chittick
 TRUSTEE (CHAIR)

1. ACCOUNTING POLICIES

Charity Information

Stay At School is a charitable incorporated organisation (CIO) registered with the Charity Commission in England & Wales. The office address is 24 St Thomas Street, Winchester, Hampshire, SO23 9HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity law. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are funds set aside by the trustees for specific purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Transfers are made between funds when adequate justification and supporting evidence is provided.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are allocated to activities in proportion to the staff time spent on each activity. Where support costs are allocated to restricted funds, these are allocated in accordance with the terms of the funding agreements.

Irrecoverable VAT is charged as a cost against the category of expenditure to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

The charity operates a defined contribution scheme under auto-enrolment. Contributions payable are charged as an expense as they fall due.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	217,410	44,884	262,294	266,921
Grants	-	41,948	41,948	19,471
	<u>217,410</u>	<u>86,832</u>	<u>304,242</u>	<u>286,392</u>
For the year ended 31 March 2022	<u>266,921</u>	<u>19,471</u>		<u>286,392</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Fundraising	<u>3,667</u>	<u>3,667</u>	<u>5,639</u>

5. RAISING FUNDS

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Fundraising costs	9,715	9,715	9,857
Support costs (see note 7)	<u>15,316</u>	<u>15,316</u>	<u>13,944</u>
Total fundraising costs	<u>25,031</u>	<u>25,031</u>	<u>23,801</u>
For the year ended 31 March 2022	<u>23,801</u>		<u>23,801</u>

6. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Donations to Stay At School Nepal	195,847	205,051
Travel expenses	1,344	405
Nepal donor trip expenses	42,043	-
	<u>239,234</u>	<u>205,456</u>
Share of support costs (see note 7)	45,948	41,832
Share of governance costs (see note 7)	2,280	1,800
	<u>287,462</u>	<u>249,088</u>
Analysis by fund		
Unrestricted funds	225,164	151,617
Restricted funds	62,298	97,471
	<u>287,462</u>	<u>249,088</u>

7. SUPPORT COSTS

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	45,565	-	45,565	39,353
Nepal internships	-	-	-	3,000
Insurance	490	-	490	510
Rent, rates and other premises costs	9,810	-	9,810	6,438
Office costs	2,402	-	2,402	2,538
Travel and subsistence	20	-	20	126
Website and online costs	475	-	475	726
Professional fees and subscriptions	932	-	932	1,958
Bookkeeping	-	-	-	539
Bank charges and interest	996	-	996	166
Sundry expenses	574	-	574	422
Independent examination	-	2,280	2,280	1,800
	<u>61,264</u>	<u>2,280</u>	<u>63,544</u>	<u>57,576</u>
Analysed between				
Fundraising	15,316	-	15,316	13,944
Charitable activities	45,948	2,280	48,228	43,632
	<u>61,264</u>	<u>2,280</u>	<u>63,544</u>	<u>57,576</u>

Support costs are allocated to activities in proportion to the staff time spent on each activity. Support costs are allocated to restricted funds in accordance with the terms of the funding agreements.
Governance costs include costs of the independent examination of £2,280 (2022 - £1,800).

8. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
No expense payments were made to trustees during the current or prior year.

9. EMPLOYEES

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Employees	3	3
Employment costs	2023	2022
	£	£
Wages and salaries	44,784	38,715
Pension costs	781	638
	45,565	39,353

There were no employees whose annual remuneration was £60,000 or more.

10. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	5,053	11,431

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other taxation and social security	808	1,435
Trade creditors	1,419	2,100
Other creditors	4	-
Accruals and deferred income	3,860	1,800
	6,091	5,335

13. RESTRICTED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers
	£	£	£	£
Bhakanje Boarding House	-	41,948	(20,255)	-
Nepal donor trip 2022	3,900	42,184	(42,043)	(4,041)
Nepal donor trip 2023	-	2,700	-	-
	3,900	86,832	(62,298)	(4,041)
				24,393

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
Van Neste Foundation	-	3,000	(3,000)	-
Whole Me Programme	3,000	-	(3,000)	-
Limewood Greenhouse	-	3,000	(3,000)	-
Bhakanje Boarding House	-	13,471	(13,471)	-
Project 3	75,000	-	(75,000)	-
Nepal donor trip 2022	3,900	-	-	-
	81,900	19,471	(97,471)	-
				3,900

Van Neste Foundation - Funds provided by the Van Neste Foundation for the installation of a water filtration system and solar water heating at Lokhim.

Whole Me Programme - The Whole Me is a multi-faceted programme of ideas and activities designed to broaden and enrich the lives of Stay At School students.

Limewood Greenhouse - Home Grown Hotels have provided a 3-year funding package to build and manage greenhouses at Junbesi Boarding House enabling the delivery of better health outcomes through improved nutrition and sustainable food security.

Bhakanje Boarding House - Bhakanje Boarding House is Stay At School's second project site providing accommodation and support to students from across the Bhakanje valley.

Project 3 - This is a project to deliver a third boarding house in the region.

Nepal donor trip fund - Funds provided by donors for the annual support trek in Nepal to view the charity's activities.

14. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Project 4	138,600	36,900	(110,000)	65,500
Project 5	-	40,000	-	40,000
	<u>138,600</u>	<u>76,900</u>	<u>(110,000)</u>	<u>105,500</u>

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Project 3	36,000	-	(36,000)	-
Project 4	-	138,600	-	138,600
	<u>36,000</u>	<u>138,600</u>	<u>(36,000)</u>	<u>138,600</u>

Project 3 - This is a project to deliver a third boarding house in the region.

Project 4 - This is a project for the construction of a fourth boarding house, in Nele.

Project 5 - This a project where Stay At School were asked to take over the operational management of an existing girls boarding house in the community of Basakhali. Initially built by another NGO but without provision for ongoing development, the boarding house was not meeting the needs of students and was therefore largely empty and unused. Stay At School provided funding for some further capital works to bring the physical project up to standard and has introduced our full operating model to ensure the facility is now able to offer care and support at maximum capacity to girls in the community.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by: Current assets/(liabilities)	155,030	24,393	179,423
	<u>155,030</u>	<u>24,393</u>	<u>179,423</u>
Fund balances at 31 March 2022 are represented by: Current assets/(liabilities)	180,107	3,900	184,007
	<u>180,107</u>	<u>3,900</u>	<u>184,007</u>

16. OPERATING LEASE COMMITMENTS

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	8,800	700
Between two and five years	733	-
	<u>9,533</u>	<u>700</u>

17. RELATED PARTY TRANSACTIONS

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2023	2022
	£	£
Aggregate remuneration	<u>22,890</u>	<u>20,907</u>

Transactions with related parties

Donations totalling £58,500 were received from trustees and other related parties during the year (2022 - £71,100).

FUNDING PARTNERS

The support of funding and corporate institutions has been key to our growth. Our thanks to all partners, including those who wish to remain anonymous.

THE ALLAN AND NESTA FERGUSON CHARITABLE TRUST
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With grateful thanks to our generous investors, including those who wish to remain anonymous. Without your support our work would not be possible.

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