

## Risk Assessment and Management Summary

Risk Identified	Risk Mitigation
Safeguarding of funds raised in the UK	<p>All funds collected in the UK through fundraising are to be given to the Treasurer as soon as possible, counted by the Treasurer and banked as soon as possible thereafter.</p> <p>All funds are to be kept in one of the charity's bank accounts, apart from a small amount (less than £50) of Petty Cash which can be kept by the Chairman and/or the Treasurer.</p> <p>The Treasurer will maintain up to date Receipt and Payment accounts at least on a quarterly basis (or as agreed otherwise by the Trustees) which provide reconciliation of income and costs recorded with bank records and balances.</p>
Safeguarding of funds remitted to Nepal	<p>For any school or other building or infrastructure project:</p> <ul style="list-style-type: none"> <li>• The charity will only work with Partners in Nepal who have been reviewed and agreed by the Trustees;</li> <li>• A Trustee or Trustees should, where possible, have visited any potential project;</li> <li>• A budget shall be received from Mandala or similar Partner in Nepal for any project;</li> <li>• Before any funds are sent to Nepal, the relevant project shall be discussed by the Trustees at a Trustee meeting, and a vote to proceed actioned and recorded;</li> <li>• Funds must be provided in accordance with the budget to the Partner's bank account in Nepal;</li> <li>• The Partner should provide regular updates on progress of the project, including photographic evidence where appropriate.</li> </ul> <p>For provision of funds for any other use, requests for funding should be put before a Trustee meeting and be agreed by the Trustees. Any such funding should be provided via one of the charity's Partners in Nepal, who will manage use of the funds in Nepal on the charity's behalf.</p>
Activities in Nepal	<p>YYY Foundation will not directly itself carry out any activities in Nepal.</p> <p>All activities in Nepal will be managed and carried out on the charity's behalf in Nepal by one of the charity's Partners in Nepal.</p>

	<p>YYY Foundation will not sponsor or use any volunteers in Nepal. Trustees may visit Nepal, and while there can spend time visiting potential or completed projects, meet with Partners, and do other research or review work to assist with possible future projects or fundraising initiatives.</p>
Trustees travelling in Nepal	<p>Where Trustees incur reasonable costs directly related to projects or assessment of projects or fundraising initiatives, they may recover those costs from charity funds. Any such cost recovery will be subject to review by and agreement of the Treasurer.</p>
FX risk	<p>Charity funds are at risk of devaluation against other currencies. Generally, funds should be held in £STG. This should be kept under review by the Treasurer and Trustees, and funds can be held in alternative currencies where that is considered prudent, but never as a speculative measure.</p>
Volunteers	<p>The charity does not have any formal volunteers in the UK. If that is to change, this policy will be reviewed and amended accordingly.</p> <p>The charity will not take any responsibility for volunteers in Nepal. The charity may facilitate introduction of possible volunteers to Mandala or similar Partner organisations in Nepal. It must be made clear to any such candidates and to the relevant organisation in Nepal that YYY Foundation has no responsibility for the volunteer's trip to Nepal or for them while they are there, and that the volunteer and/or Partner organisation are responsible for the volunteer.</p>

Last reviewed: June 2024