



Trustees' Annual Report for the period

From 01/01/2023 To 31/12/2023

Charity name: The Bhutan Society Trust Fund

Charity registration number: 1041260

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The relief of the poor, the handicapped and the sick, and the advancement of education and religion in the kingdom of Bhutan.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Bhutan Society Trust Fund is a small charity created in 1994 to support good causes in the Kingdom of Bhutan. Since then, it has helped disabled and disadvantaged children and adults, supported education, health, ancient building, cultural and horticultural projects and worked with Bhutanese not-for-profit partners, with small, focused grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees are acquainted with the Charity Commission guidance on public benefit, which informs their decisions on activities to support and grants to be made.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The Trust Fund made four grants in 2023 at a total cost of £11,630 (including £30 of currency transfer fees).</p> <ul style="list-style-type: none">- £5,000 was granted to the Bhutan Stroke Foundation to conduct post stroke research and awareness as part of setting up this new organisation.- A £3,500 grant to Book Aid International funded shipping of 3,000 books to libraries with local partners READ Bhutan; Royal University of Bhutan; RG University of Medical Sciences; and Royal Academy School.- A grant of £2,000 was awarded to Hope 108 to continue its support of disadvantaged schoolchildren.- £1,100 to Opening Your Heart to Bhutan enabled building a new path at Ketokha Primary School.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Trust's Net Assets were £120,210 as at 31 st December 2023, up by £11,689. The increase was driven by 2023's surplus, partly offset by a decrease of £2,149 in our Charifund Units (the year-to-year revaluation of investments which is mandatory for charity accounts).
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trust has no ongoing financial commitments, as there are no operating costs and all grants are one-off. Given this, the Trustees have not seen the need for a reserves policy, but have agreed a policy to hold a minimum of £10,000 in cash at the bank. In addition to this, the Trust Fund maintains a level of general reserves and seeks to distribute the income arising from the invested funds. The General funds invested for income were valued at £89,277 as at 31 st December 2023.
Amount of reserves held	Para 1.22	See above.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

Structure, Governance and Management

Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by quorum at a Trustees Meeting.

Reference and Administrative details

Charity name	The Bhutan Society Trust Fund
Other name the charity uses	n/a
Registered charity number	1041260
Charity's principal address	82 Sterndale Road London W14 0HX

Names of the charity trustees who manage the charity:

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Sir Simon Bowes Lyon	Chair	Whole year	Quorum of Trustees
2	Susan Gross	Secretary	Whole year	Quorum of Trustees
3	David Glazebrook	Treasurer	Whole year	Quorum of Trustees
4	Michael Rutland OBE	Trustee	Whole year	Quorum of Trustees
5	Andrew Sutton FCA	Trustee	Whole year	Quorum of Trustees
6	Rosie Glazebrook	Trustee	Whole year	Quorum of Trustees
7	Zara Fleming	Trustee	Whole Year	Quorum of Trustees

Corporate trustees – names of the directors at the date the report was approved:

n/a

Name of trustees holding title to property belonging to the charity:

n/a



Funds held as custodian trustees on behalf of others

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

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature		
Full name	Sir Simon Alexander Bowes Lyon	Nicholas David Kirkland Glazebrook
Position	Chair	Treasurer

Date	11. Oct. 2024	11. Oct. 2024
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Bhutan Society Trust Fund			Charity No:	1041260
Annual accounts for the period				
From	01/01/2023	To	31/12/2023	

Section A

Statement of financial activities



Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources					
Income and endowments from:					
Donations and legacies	19,650	365	-	20,015	3,715
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	5,453	-	-	5,453	5,188
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	25,103	365	-	25,468	8,903
Resources expended					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	10,610	990	-	11,600	7,825
Separate material item of expense	-	-	-	-	-
Other	30	-	-	30	61
Total	10,640	990	-	11,630	7,886
Net income/(expenditure) before investment gains/(losses)	14,463	- 625	-	13,838	1,017
Net gains/(losses) on investments	- 2,149	-	-	- 2,149	- 5,392
Net income/(expenditure)	12,314	- 625	-	11,689	- 4,375
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses)					
Gains & losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	12,314	- 625	-	11,689	- 4,375
Reconciliation of funds					
Total funds brought forward	107,896	625	-	108,521	112,896
Total funds carried forward	120,210	-	-	120,210	108,521

Section B

Balance sheet

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Intangible assets	-	-	-	-	-
Tangible assets	-	-	-	-	-
Heritage assets	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	-	-	-	-	-
Current assets					
Stocks	-	-	-	-	-
Debtors	-	-	-	-	-
Investments	89,277	-	-	89,277	91,426
Cash at bank and in hand	40,936	-	-	40,936	27,098
Total current assets	130,213	-	-	130,213	118,524
Creditors:					
Amounts falling due within one year	-	-	-	-	-
Net current assets/(liabilities)	130,213	-	-	130,213	118,524
Total assets less current liabilities	130,213	-	-	130,213	118,524
Creditors:					
Amounts falling due after one year	10,003	-	-	10,003	10,003
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	120,210	-	-	120,210	108,521
Funds of the Charity					
Endowment funds				-	-
Restricted income funds		-		-	625
Unrestricted funds	120,210			120,210	107,896
Revaluation reserve				-	
Total funds	120,210	-	-	120,210	108,521

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date
	NDK GALEBRON	11.10.2024
	SIR SIMON BOWES LYON	11.10.24



Independent Examiner's Report

Report to the trustees

Bhutan Society Trust Fund

On accounts for year
ended

31st December 2023

Charity no

1041260

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination ~~(other than that disclosed below*)~~ which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

D. Wangchuk

Date:

7/10/24

Name:

DORJI WANGCHUK

Relevant professional
qualification(s) or body
(if any):

N.A

Address:

22B, KIDBROOKE GROVE
LONDON SE3 0LF

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N.A