

**THE SHRIMALA TRUST**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

Haines Watts  
Chartered Accountants  
Old Station House  
Station Approach  
Swindon  
Wiltshire  
SN1 3DU

**THE SHRIMALA TRUST**

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FOR THE YEAR ENDED 30 APRIL 2024**

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**THE SHRIMALA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

The legal name of the charity is:- THE SHRIMALA TRUST

The charity is also known by the name of the spiritual community it supports, the Awakened Heart Sangha.

**OBJECTIVES AND ACTIVITIES**

The charity's objectives are to advance religious education in accordance with the doctrines and principles of the Buddhist Philosophy and in particular the Kagyu-Nyingma tradition of Tibetan Buddhism.

These objectives are furthered through the activities of the Awakened Heart Sangha, a spiritual community in the Kagyu and Nyingma traditions of Tibetan Buddhism, formed by students of Lama Shenpen Hookham.

The main activities undertaken in relation to those purposes during the year.

- Running Distance Learning and Online Courses
- Operating the Hermitage Retreat Centre
- Publishing Buddhist Teaching Materials, and
- Supporting Membership (Sangha) Activities

**Public Benefit**

The Shrimala Trust's work benefits a wide range of individuals across the United Kingdom and the rest of the world.

The Directors have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity on this matter and concluded that:

- The aims of the organisation continue to be charitable;
- The aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- The benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- There is no detriment or harm arising from the aims or activities.

**THE SHRIMALA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Distance learning courses**

71 people enrolled in our main training, Living the Awakened Heart. 84 people cancelled, resulting in a net decrease of 13 participants.

Our initiative of directing students to working in online study groups has moved forward, with 34 online study groups throughout the year. Students were also able to participate online in most of the Hermitage events.

**Hermitage events**

We held a full programme of 8 residential retreats and 26 teaching events.

**Regional events**

No in-person events took place during the year.

**Teaching materials**

We sent out weekly editions of email teachings by Lama Shenpen to an average of 4,500 subscribers and to around 8,650 on Facebook. Recordings of teachings by Lama Shenpen have been made available as downloadable files, videoed and published on YouTube for the general public, as well as transcribed and made available in written form.

We have continued to make live teachings widely available:

- Streaming public talks each month online by Zoom and YouTube.
- Streaming Hermitage meditation sessions every day.
- Making recordings available after each teaching, so that those who are unable to join at the time can take part.
- Some of the teachings are also made available as transcripts, which are prepared by volunteers.
- Facilitating remote participation in retreats, including the meditation sessions, teachings and discussions

**The difference the charity's performance during the year has made to the beneficiaries of the charity.**

For students engaged in our spiritual community, it is typically a major part of their lives and the mainstay of their pursuit of wellbeing for themselves and those around them. Our primary strategy at this time is to invest in supporting staff financially to create more teaching packages, so that students are better provided for in a wider variety of methods that suit their needs. We employed someone to manage our students and mentors to provide better care for our students and members spiritual development. Even though spiritual activities are led by volunteer mentors, it is helpful for us to have employees to support them in delivering more powerful activities for more people.

We continue to seek to connect with beneficiaries through every channel available to us, with both local groups and online opportunities as major areas of priority for us.

The degree to which the achievements and performance during the year have benefited wider society.

The charity continues to encourage the development of forms of Buddhist practice suited to this time and place. In this way it is an active part in the wider debate in how to build a stable society oriented towards the pursuit of a meaningful life, a question that becomes ever more obvious as overt material needs are satisfied.

As Mahayana Buddhists we judge the effectiveness of our individual and collective spiritual activities by the benefit they bring to all people. This includes both our individual attempts to nourish those who come into contact with us in our daily lives, and our collective effort as a community to establish the presence in the world of a genuine connection with Awakening for all those who wish it.

**FINANCIAL REVIEW**

The financial position of the charity at the year-end is set out on page 7.

The Trust made a small loss on general activity, substantially less than a projected large deficit.

Event donations were more than expected, and Hermitage costs were lower. However staff costs were somewhat higher.

**THE SHRIMALA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a constitution, and constitutes a Charitable Incorporated Organisation.

The governing document of the charity is the Constitution establishing it under The Charities Act 2011.

The Governing Document is dated 1 November 2023.

**Recruitment and appointment of new trustees**

As a spiritual charity, it is of utmost importance that trustees are recruited from those who have an understanding of both the charity commission guidelines for being a trustee and the vision, values and ethos of the spiritual community it represents.

Therefore, the trustees are recruited from within the Membership and are preferably students who have spent some time working and learning in as many areas of the community as possible to ensure a diverse understanding of the needs of the Members.

We are currently working on a long-term project to develop training in vision, values and ethos, which is already bearing fruit.

**Organisational structure**

The Shrimala Trust is a Charitable Incorporated Organisation and a registered charity governed by its Constitution. Trustees are typically appointed by the trustees, but subject to election by Members at the next general meeting. The Board hold a trustee meeting at least quarterly.

The trustees and spiritual leadership are strongly engaged in a process of refining our thinking about how to develop our vision, guide our activities in accordance with our vision, and integrate spiritual and organisational leadership.

The Trust continues to support Lama Shenpen Hookham, its founding lama, with a stipend, accommodation and living expenses. Lama Shenpen devotes her life to working for the Trust and is a source of spiritual guidance, blessing and connection. The Trustees consider that this is a reasonable level of support, and provides it in gratitude for the Dharma Director's contribution and in recognition of her material needs.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1078783

**THE SHRIMALA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered office**

Ynys Graianog  
Ynys Criccieth  
Gwynedd  
LL25 0NT

**Trustees**

Ms A Dew  
Ms S P Hair  
Mr J J F Shaw

**Independent Examiner**

Haines Watts  
Chartered Accountants  
Old Station House  
Station Approach  
Swindon  
Wiltshire  
SN1 3DU

Approved by order of the board of trustees on 25 Oct 2024 and signed on its behalf by:

  
.....  
Mr J J F Shaw, Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SHRIMALA TRUST**

**Independent examiner's report to the trustees of The Shrimala Trust (The Trust)**

I report to the charity trustees on my examination of the accounts of The Shrimala Trust (the Trust) for the year ended 30 April 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*S Plumb ACA*

Susan Plumb ACA

Haines Watts  
Chartered Accountants  
Old Station House  
Station Approach  
Swindon  
Wiltshire  
SN1 3DU

Date: *28/10/2024*

THE SHRIMALA TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	190,479	31,712	222,191	158,651
<b>Charitable activities</b>	4				
Awakened Heart Sangha		6,361	-	6,361	4,545
Investment income	3	1,798	-	1,798	667
Other income		<u>14,407</u>	<u>-</u>	<u>14,407</u>	<u>19,074</u>
<b>Total</b>		<u>213,045</u>	<u>31,712</u>	<u>244,757</u>	<u>182,937</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Awakened Heart Sangha		<u>221,309</u>	<u>21,544</u>	<u>242,853</u>	<u>217,539</u>
<b>NET INCOME/(EXPENDITURE)</b>		(8,264)	10,168	1,904	(34,602)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>416,570</u>	<u>24,346</u>	<u>440,916</u>	<u>475,518</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>408,306</u>	<u>34,514</u>	<u>442,820</u>	<u>440,916</u>

The notes form part of these financial statements



**THE SHRIMALA TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	260,171	-	260,171	269,447
<b>CURRENT ASSETS</b>					
Debtors	12	48,996	-	48,996	22,638
Cash at bank		<u>127,314</u>	<u>34,514</u>	<u>161,828</u>	<u>159,992</u>
		176,310	34,514	210,824	182,630
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>(28,175)</u>	-	<u>(28,175)</u>	<u>(11,161)</u>
<b>NET CURRENT ASSETS</b>		<u>148,135</u>	<u>34,514</u>	<u>182,649</u>	<u>171,469</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>408,306</u>	<u>34,514</u>	<u>442,820</u>	<u>440,916</u>
<b>NET ASSETS</b>		<u>408,306</u>	<u>34,514</u>	<u>442,820</u>	<u>440,916</u>
<b>FUNDS</b>	15				
Unrestricted funds				408,306	416,570
Restricted funds				<u>34,514</u>	<u>24,346</u>
<b>TOTAL FUNDS</b>				<u>442,820</u>	<u>440,916</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 Oct 2024 and were signed on its behalf by:



Mr J J F Shaw - Trustee

The notes form part of these financial statements

## THE SHRIMALA TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

##### **Going concern**

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Fixtures and fittings	- 10% on cost
Office equipment	- 33% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

# THE SHRIMALA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

### 1. ACCOUNTING POLICIES - continued

#### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

### 2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
General donations	100,097	31,712	131,809	70,608
Membership subscriptions	<u>90,382</u>	<u>-</u>	<u>90,382</u>	<u>88,043</u>
	<u>190,479</u>	<u>31,712</u>	<u>222,191</u>	<u>158,651</u>

### 3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Deposit account interest	<u>1,798</u>	<u>-</u>	<u>1,798</u>	<u>667</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	2024 Awakened Heart Sangha	2023 Total activities
	£	£
Book sale	<u>6,361</u>	<u>4,545</u>

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Awakened Heart Sangha	<u>129,616</u>	<u>113,237</u>	<u>242,853</u>

THE SHRIMALA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	86,638	77,789
Event expenses	1,923	4,832
Teachers stipend	12,000	12,000
Web-site costs	<u>29,055</u>	<u>21,533</u>
	<u>129,616</u>	<u>116,154</u>

7. SUPPORT COSTS

	Premises expenses	Finance	Administrative overheads	Governance costs	Totals
	£	£	£	£	£
Awakened Heart Sangha	<u>61,264</u>	<u>14,200</u>	<u>35,593</u>	<u>2,180</u>	<u>113,237</u>

Support costs, included in the above, are as follows:

**Premises expenses**

	2024	2023
	Awakened Heart Sangha £	Total activities £
Rates and water	12,378	10,922
Insurance	2,155	1,928
Light and heat	7,750	12,519
Housekeeping	22,157	23,318
Premises repairs and renewals	<u>16,824</u>	<u>18,182</u>
	<u>61,264</u>	<u>66,869</u>

**Finance**

	2024	2023
	Awakened Heart Sangha £	Total activities £
Bank charges	2,846	2,104
Depreciation of tangible fixed assets	<u>11,354</u>	<u>11,324</u>
	<u>14,200</u>	<u>13,428</u>

**Administrative overheads**

	2024	2023
	Awakened Heart Sangha £	Total activities £
Telephone	1,331	1,128
Postage and stationery	1,024	1,679
Equipment costs	962	2,566
Sundries	29,465	11,321
Travel	<u>1,422</u>	<u>735</u>
Carried forward	34,204	17,429

THE SHRIMALA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

7. SUPPORT COSTS - continued

Administrative overheads - continued

	2024 Awakened Heart Sangha £	2023 Total activities £
Brought forward	34,204	17,429
Accounting service	<u>1,389</u>	<u>1,246</u>
	<u>35,593</u>	<u>18,675</u>

Governance costs

	2024 Awakened Heart Sangha £	2023 Total activities £
Independent Examiner's fees	<u>2,180</u>	<u>2,413</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Independent Examiner's fees	2,180	2,413
Depreciation - owned assets	<u>11,354</u>	<u>11,324</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023 except as disclosed in note 15.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	85,539	76,984
Other pension costs	<u>1,099</u>	<u>805</u>
	<u>86,638</u>	<u>77,789</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Full time or full-time equivalents	<u>8</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £22,848 (2023: £22,680).

THE SHRIMALA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>				
At 1 May 2023	411,567	29,367	11,003	451,937
Additions	<u>1,378</u>	<u>-</u>	<u>700</u>	<u>2,078</u>
At 30 April 2024	<u>412,945</u>	<u>29,367</u>	<u>11,703</u>	<u>454,015</u>
<b>DEPRECIATION</b>				
At 1 May 2023	142,928	29,367	10,195	182,490
Charge for year	<u>11,036</u>	<u>-</u>	<u>318</u>	<u>11,354</u>
At 30 April 2024	<u>153,964</u>	<u>29,367</u>	<u>10,513</u>	<u>193,844</u>
<b>NET BOOK VALUE</b>				
At 30 April 2024	<u>258,981</u>	<u>-</u>	<u>1,190</u>	<u>260,171</u>
At 30 April 2023	<u>268,639</u>	<u>-</u>	<u>808</u>	<u>269,447</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	20,723	17,567
Prepayments and accrued income	<u>28,273</u>	<u>5,071</u>
	<u>48,996</u>	<u>22,638</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	10,411	6,081
Social security and other taxes	578	258
Other creditors	351	171
Accruals and deferred income	<u>16,835</u>	<u>4,651</u>
	<u>28,175</u>	<u>11,161</u>

THE SHRIMALA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

14. MOVEMENT IN FUNDS

	At 1/5/23 £	Net movement in funds £	Transfers between funds £	At 30/4/24 £
<b>Unrestricted funds</b>				
Unrestricted revenue funds	-	(3,070)	3,070	-
Designated reserve fund	150,563	5,403	(3,070)	152,896
Designated fixed asset fund	<u>266,007</u>	<u>(10,597)</u>	<u>-</u>	<u>255,410</u>
	416,570	(8,264)	-	408,306
<b>Restricted funds</b>				
Misc restricted fund	<u>24,346</u>	<u>10,168</u>	<u>-</u>	<u>34,514</u>
<b>TOTAL FUNDS</b>	<u>440,916</u>	<u>1,904</u>	<u>-</u>	<u>442,820</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted revenue funds	203,045	(206,115)	(3,070)
Designated reserve fund	10,000	(4,597)	5,403
Designated fixed asset fund	<u>-</u>	<u>(10,597)</u>	<u>(10,597)</u>
	213,045	(221,309)	(8,264)
<b>Restricted funds</b>			
Misc restricted fund	<u>31,712</u>	<u>(21,544)</u>	<u>10,168</u>
<b>TOTAL FUNDS</b>	<u>244,757</u>	<u>(242,853)</u>	<u>1,904</u>

Comparatives for movement in funds

	At 1/5/22 £	Net movement in funds £	Transfers between funds £	At 30/4/23 £
<b>Unrestricted funds</b>				
Unrestricted revenue funds	-	(19,608)	19,608	-
Designated reserve fund	175,171	(5,000)	(19,608)	150,563
Designated fixed asset fund	<u>276,604</u>	<u>(10,597)</u>	<u>-</u>	<u>266,007</u>
	451,775	(35,205)	-	416,570
<b>Restricted funds</b>				
Misc restricted fund	<u>23,743</u>	<u>603</u>	<u>-</u>	<u>24,346</u>
<b>TOTAL FUNDS</b>	<u>475,518</u>	<u>(34,602)</u>	<u>-</u>	<u>440,916</u>

# THE SHRIMALA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

### 14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted revenue funds	174,073	(193,681)	(19,608)
Designated reserve fund	-	(5,000)	(5,000)
Designated fixed asset fund	-	(10,597)	(10,597)
	174,073	(209,278)	(35,205)
<b>Restricted funds</b>			
Misc restricted fund	8,864	(8,261)	603
<b>TOTAL FUNDS</b>	<u>182,937</u>	<u>(217,539)</u>	<u>(34,602)</u>

#### Unrestricted and designated funds

Unrestricted Funds - these fund are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Designated Reserve Fund - unrestricted donations and legacies exceeding £5000 are placed in this fund, which is used as the Trust's strategic reserve to fund major initiatives not routine expenditure.

Designated Fixed Asset Fund- fixed assets which have spiritual and book value but which are not directly tied to income generation are placed in this fund, to facilitate scrutiny of the Trust's operating profit & loss excluding their depreciation.

#### Restricted funds

Misc. Restricted fund comprise the following:-

Hermitage development/stupa fund

For developing the stupa, its surrounding area, and other aspects of the Hermitage.

Hermitage expansion 2020

To fund exploration of developments at the Hermitage in the next few years, including a Dharma Hall and retreat huts.

Lama's 2017 initiative

Lama Shenpen expressed a wish to make donations to spur areas of Sangha growth, such as the website and shrine room audio equipment, beyond what the Trust could afford from its own reserves.

Offerings

This fund holds offerings made to the shrine or stupa, for example when people take vows at the Annual Sangha Celebration. It's used to pay for candles, lights, incense and flowers at the Hermitage.

Teacher development

To support the development of teachers in the Sangha.

Retreat cabins gift

A donor made a substantial donation in 2015 to fund retreat cabins.



**THE SHRIMALA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**15. RELATED PARTY DISCLOSURES**

During the year ending 30 April 2024 Anne Dew lived as volunteer and part of the spiritual community at the Trust's meditation centre, the Hermitage of the Awakened Heart.

Donations totalling £8,765 (2023 £9,497) were received from trustees who served during the year.