

Tashi Lhunpo Monastery UK Trust

Report of the Trustees and Financial Statements

for the Year Ended 31 May 2022

Charity No: 1100175

Tashi Lhunpo Monastery UK Trust

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For the year ended 31 May 2022

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Tashi Lhunpo Monastery UK Trust

Legal and Administrative Details

For the year ended 31 May 2022

CHARITY REGISTERED NUMBER

1100175

TRUSTEES

Jane Rasch
Debbie Rigg
Venerable Kelkhang Rinpoche
Mark Eynon
Lady Naipaul
David Holme

OPERATIONAL ADDRESS

The Round House
Netton
Salisbury
Wiltshire
SP4 6AW

ACCOUNTANT AND INDEPENDENT EXAMINER

Simon Ellingham FCA DChA
Fawcetts LLP Chartered Accountants
Windover House, St Ann Street, Salisbury, SP1 2DR

BANK

Lloyds Bank Plc
38 Blue Boar Row
Salisbury
Wiltshire
SP1 1DA

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2022

The Trustees present their Annual Report and Accounts for the year ended 31 May 2022 which have been prepared in accordance with 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 (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted by a deed of trust dated 15 September 2003. The charity is operated by its trustees who meet periodically. New trustees are recruited from among people who have an interest in furthering the aims of the trust, with a view to ensuring that all the necessary competencies are represented on the trustee body.

RISK MANAGEMENT

The trustees confirm that they have reviewed the risks to which the charity is exposed and they have implemented policies to mitigate the risks which they have identified.

OBJECTIVES AND ACTIVITIES

The trust was founded to advance the education of the public in the art, science and religious faith of the Buddhist culture of Tibet particularly as embodied in the Tashi Lhunpo Monastery of Bylakuppe, near Mysore, South India.

PUBLIC BENEFIT STATEMENT

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education. The Trust is increasingly offering workshops to schools in connection with performances which are often offered free of charge.

ACHIEVEMENTS AND PERFORMANCE

As we emerged from the effects of Covid the Trust began activities again to plan for a further tour. After four years of no touring, much needed to be done to reactivate the operation. Much of this period has been spent planning ahead on the expectation of being able to bring a group of monks to the UK in the summer of 2023 to celebrate the 50th anniversary of Tashi Lhunpo Monastery's re-establishment in India (in 1972-3), following the Chinese occupation of Tibet in 1959. 2023 will also mark the 20th anniversary of the establishment of the UK Trust.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2022

OTHER ACTIVITIES

David and Jill Holme have kept up their indefatigable support for the monastery over the last year, not only with their continuing encouragement but also as they continue to act as the Trust's out of tour period 'shopfront' contributing much-needed income through sales of stock to compensate for the lack of tour income. As ever they are working entirely voluntarily, and the Trust expresses its huge appreciation of all they do and continue to achieve.

The minibus was given a brief outing being loaned to an organisation touring with a Rajasthani Circus during the summer which gave it a much-needed run in preparation for being back on stream for the tour in 2023.

FINANCIAL REVIEW

The Trust's total income amounted to £35,533 (2021: £36,205) and it paid £31,510 (2021: £22,310) in grants. After tour expenses of £2,095 (2021: £2,177), costs of sales of cultural products of £218 (2021: £2,457), special project expenditure of £1,010 (2021: £nil) and administration costs of £3,593 (2021: £4,551), there were net (outgoing)/incoming resources of £(2,893) (2021: £4,710).

SPONSORS AND DONORS

Sponsorship payments over the period average out at £1,073.92 per month, (compared to £1,079.17 per month in 2021) including payments from Tibet Relief Fund sponsors. As ever, we are extremely grateful to Leila Clarke who continues to run the sponsorship project so efficiently. The number of sponsors has declined over the year for various reasons, with 71 sponsors who are donating regularly, either to a named member of the monastery or as a general donation and in addition 10 individuals who contribute regularly through the website. The Trust is extremely grateful to the loyal sponsors who have continued to support the monastery even through the recent unusual circumstances. As usual, most of the money raised through the Trust is unrestricted funds.

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Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2022

RESERVES

Subject to the need to retain a small reserve to cover the charity's working capital requirements, the trustees' policy is to donate any funds generated by the charity to the Tashi Lhunpo Monastery, normally as unrestricted funds or sometimes to fund specific projects.

PLANS FOR THE FUTURE

The cultural tour planned as reported in last year's Annual Report is in the final stages of planning and will involve over 50 events during the three-month period. Our aims are to raise money for the monastery to support unrestricted funds, concentrating on donations towards the education, health and food funds to benefit all members of the community and to build up the number of regular contributors through the sponsorship project.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2022

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

23/3/23

and signed on their behalf by



Debbie Rigg

Tashi Lhunpo Monastery UK Trust

For the year ended 31 May 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2022 which are set out on pages 7 to 11.

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 charity's accounts carried out under section 145 of the 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 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 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.


Simon Ellingham FCA DChA

Fawcetts LLP
Chartered Accountants
Windover House, St Ann Street, Salisbury, SP1 2DR

Date: 27 June 2023

Tashi Lhunpo Monastery UK Trust
Statement of Financial Activities
For the year ended 31 May 2022

	Note	Unrestricted £	Restricted £	Year to 31.05.22 £	Year to 31.05.21 £
INCOME AND ENDOWMENTS FROM:					
Voluntary income:					
Donations		2,923	-	2,923	5,432
Special projects		-	1,600	1,600	1,000
Sponsorship		-	12,887	12,887	12,950
Other income		2,473	-	2,473	1,575
Charitable activities:					
Tour income		-	-	-	85
Sale of cultural products		15,650	-	15,650	15,163
TOTAL INCOME AND ENDOWMENTS		21,046	14,487	35,533	36,205
EXPENDITURE ON:					
Charitable activities:					
Tour expenses		2,095	-	2,095	2,177
Costs of sale of cultural products		218	-	218	2,457
Grants to Tashi Lhunpo Monastery		18,623	12,887	31,510	22,310
Special projects		-	1,010	1,010	-
Administration costs	2	3,593	-	3,593	4,551
TOTAL EXPENDITURE		24,529	13,897	38,426	31,495
Net Expenditure		(3,483)	590	(2,893)	4,710
Gross transfers between funds		-	-	-	-
Net movement in funds		(3,483)	590	(2,893)	4,710
Reconciliation of funds:					
Total funds at 1 June 2021		15,349	9,871	25,220	20,510
Total funds at 31 May 2022		11,866	10,461	22,327	25,220

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

All incoming resources and resources expended derive from continuing activities.

Tashi Lhunpo Monastery UK Trust

Balance Sheet

As at 31 May 2022

		2022		2021	
		£	£	£	£
	Notes				
Tangible fixed assets					
Office equipment	4		-		-
Current assets					
Stock		4,761		4,761	
Prepaid tour expenses		-		-	
Cash at bank & in hand		19,546		21,449	
		24,307		26,210	
Creditors: amounts falling due within one year	5	(1,980)		(990)	
Net current assets			22,327		25,220
Net assets			<u>22,327</u>		<u>25,220</u>
The Funds of the Charity					
Restricted Funds			10,461		9,871
Unrestricted Funds			11,866		15,349
Total Funds	7		<u>22,327</u>		<u>25,220</u>

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the charity keeps proper accounting records; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year.

The accounts have been prepared in accordance with 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 (FRS102) (effective 1 January 2015).

Approved by the Committee on 23/3/23 and signed on its behalf by



Debbie Rigg

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2022

1. Accounting policies

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102. The accounts have been prepared in accordance with 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 (FRS102) (effective 1 January 2015).

Taxation

No tax is provided for as Tashi Lhunpo Monastery UK Trust, being a charity, is exempt. Because of its current activities Tashi Lhunpo Monastery UK Trust is not registered for VAT and therefore cannot recover VAT on its expenses.

Funds accounting

General funds are unrestricted funds available for use at the discretion of the trustees in furtherance of the general activities of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specified purposes as laid down by the donor or which have been raised by the charity for particular purposes.

Incoming resources

All incoming resources, including legacies, are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the operating activities of the charity.

Grants are recognised when any conditions necessary for payment have been met.

Charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives and includes tour expenses, cost of sales of cultural products and grants made to the Tashi Lhunpo Monastery.

Fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and are included at cost. Depreciation is calculated at appropriate annual rates estimated to write off the costs of fixed assets less their estimated residual value over their useful lives as follows:

Motor vehicles	25% on a straight line basis
Office equipment	25% on a straight line basis

Stock

Stock is carried at the lower of cost and net realisable value, after provision for slow-moving items.

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2022

1. Accounting policies, cont.

Judgements and key sources of estimation uncertainty

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

No significant judgements have had to be made in preparing these financial statements.

2. Administration costs

	Year to 31.05.22 £	Year to 31.05.21 £
Independent examiner's fees	990	990
Office expenses	2,603	3,561
	<u>3,593</u>	<u>4,551</u>

3. Transactions with Trustees

In accordance with Clause T (II) of the charity's Declaration of Trust, Miss Jane Rasch charged fees for managing the tours of which £nil (2021: £nil) related to the period under review.

During the year, no Trustees (2021: none) received any expenses (2021: £nil). Neither the Trustees nor persons connected with them received any remuneration from the charity for their services as Trustees.

4. Fixed assets

	Motor Vehicles £	Office Equipment £	Total £
Cost:			
At 1 June 2021	7,194	4,925	12,119
Additions	-	-	-
At 31 May 2022	<u>7,194</u>	<u>4,925</u>	<u>12,119</u>
Depreciation:			
At 1 June 2021	7,194	4,925	12,119
Charge for year	-	-	-
At 31 May 2022	<u>7,194</u>	<u>4,925</u>	<u>12,119</u>
Net book values:			
At 31 May 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2021	<u>-</u>	<u>-</u>	<u>-</u>

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2022

5. Liabilities: Amounts falling due within one year

	Year to 31.05.22	Year to 31.05.21
	£	£
Accruals	1,980	990
	<u>1,980</u>	<u>990</u>

6. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	10,461	10,461
Unrestricted funds	-	11,866	11,866
	<u>-</u>	<u>22,327</u>	<u>22,327</u>

7. Movement in Funds

<u>Restricted funds</u>	At 01.06.21 £	Incoming & transfers £	Outgoing & transfers £	At 31.05.22 £
Sponsorship	-	12,887	(12,887)	-
Special Project Funds				
Library Project	6,550	1,600	(1,010)	7,140
Dukhang	1,436	-	-	1,436
Food fund	150	-	-	150
Clinic	515	-	-	515
Kitchen project	1,220	-	-	1,220
Total restricted funds	<u>9,871</u>	<u>14,487</u>	<u>(13,897)</u>	<u>10,461</u>
Total unrestricted funds	<u>15,349</u>	<u>21,046</u>	<u>(24,529)</u>	<u>11,866</u>
Total funds	<u>25,220</u>	<u>35,533</u>	<u>(38,426)</u>	<u>22,327</u>

The sponsorship fund represents amounts received from sponsors in the year which are then transferred to the Monastery. Amounts received and not transferred by the balance sheet date are included within liabilities.

The restricted funds represent amounts given to the Trust with restrictions as to their use. All the funds were expended during the year in accordance with those restrictions.

Special Project Funds represent donations for specific projects undertaken at the Monastery as noted above.