

**Tashi Lhunpo Monastery UK Trust**

**Report of the Trustees and Financial Statements**

**for the Year Ended 31 May 2023**

**Charity No: 1100175**

**Tashi Lhunpo Monastery UK Trust**

**Index to the Financial Statements**

**For the year ended 31 May 2023**

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<b>Contents</b>	<b>Page</b>
Legal and Administrative Details	1
Report of the Trustees	2
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the Financial Statements	9

**Tashi Lhunpo Monastery UK Trust**

**Legal and Administrative Details**

**For the year ended 31 May 2023**

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**CHARITY REGISTERED NUMBER**

1100175

**TRUSTEES**

Jane Rasch

Debbie Rigg

Venerable Kelkhang Rinpoche

Mark Eynon

Lady Naipaul

David Holme

Michael Whitewood (appointed on 10 August 2023, after the year end but prior to approval of the accounts).

**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 2023**

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The Trustees present their Annual Report and Accounts for the year ended 31 May 2023 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**

The first part of the year saw us in fixing mode, planning the forthcoming tour to start in spring 2023. Contacting venues was once again a full-time task, and getting the minibus ready for action again after its break. JR went to India in February to help with visa applications for the group and to catch up with news from the monastery.

Zeekgyab Rinpoche, Tashi Lhunpo's Abbot and Kelkhang Rinpoche, General Secretary, came to London a few days after the main tour group had arrived in April 2023, and with the assistance of Wera Hobhouse, MP for Bath, the Trust organised a drop-in event in the House of Commons, and for the Rinpoches to attend a meeting of the All Party Parliamentary Group for Tibet, at which the Abbot was invited to speak. This was followed by a dinner for MPs and guests, including the Sikyong, Prime Minister of the Tibetan Government in Exile, the Representative of His Holiness the Dalai Lama Mr Sonam Frasi and his staff, sponsored by the Trust on the evening of 25th April 2023 – the Panchen Lama's birthday. A special CD single with the Long Life Prayer for the Panchen Lama was issued by 30lps for the celebration.

## **Tashi Lhunpo Monastery UK Trust**

### **Trustee Report**

**For the year ended 31 May 2023**

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#### **ACHIEVEMENTS AND PERFORMANCE CONTINUED...**

The responsibility for driving for this tour had been taken by David and Jill Holme, and they took over almost all of the events during the tour from April to the end of July. The main tour group arrived into Heathrow on 19th April. Their first duty was to spend a day in Poole for a PR visit organised by Michael Whitewood for the first major performance of the tour at Lighthouse Poole (2nd May). The group then went to London, where Samye Dzong had very generously offered accommodation. They gave a workshop to the Tibetan children at the London School for Tibetan Language and Culture, and made a Peace Mandala in St Ethelburga's Centre for Reconciliation and Peace in the City. On 26th April, the Trust and Tibet Relief Fund organised a 'Panchen Lama Birthday Party', during which the annual statement about the Panchen Lama was read and Khen Rinpoche gave an address. The Mandala destruction ceremony was then carried out and a cake, one of two made by Jill Holme, was cut.

Performances on tour began in earnest at the beginning of May with Lighthouse Poole on 2nd May, a school workshop and performance in Oxford Town Hall on 4th May (with support from Taste Tibet), and an appearance at a Coronation Street Party in London organised by the Buddhist Society on 5th May. Coronation Day lunch with all watching the event on 6th May, was followed by a day at Chettle House on 8th May, and workshops at Moyles Court School in Ringwood on 9th May. A return to the Newbury Spring Festival on 11th May included a schools performance and a full performance in the Corn Exchange. The full performance was filmed by Viking Films, sponsors of the festival, and is available online.

This was then followed by a performance at Roses Theatre, Tewkesbury on 12th May, and a Peace Mandala, workshops and a performance at Manchester Museum on 13th and 14th, before the monks returned to base on 15th May. Workshops followed over the weekend of 20th and 21st May in Heale Garden and Burley.

On 23rd May, JR took four monks to Royal Holloway College where Professor Julie Brown was giving a presentation about the music which was originally played during screenings of the silent film by Captain Noel in 1924, 'The Epic of Everest'. The monks were asked to play their traditional instruments to accompany some footage of cham dance in Rongbuk Monastery which had enthralled the mountaineers on their way to attempt the summit.

Our first major London performance was on 24th May at Encounters Festival in Kings Place, which was completely sold out, and preceded by a short blessing marking 25 years of the Tibetan Peace Garden. 25th May saw the group driving to Devon for a residence in the beautiful RHS Rosemoor Gardens where they made a mandala, held workshops and gave a dance performance. On Monday 29th May the minibus set off for Harewood House near Leeds, where the Mandala began on 30th May in the Harewood Suite.

The tour continued until early August, and a report will be included with the next accounts.

#### **OTHER ACTIVITIES**

The greater part of our income outside the tour period has again been from general regular donations and from the sale of yak blankets, marketed and managed by Jill and David Holme, and providing a very useful addition to funds. We also receive royalties from broadcasts of music recorded by the monks.

## **Tashi Lhunpo Monastery UK Trust**

### **Trustee Report**

**For the year ended 31 May 2023**

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#### **OTHER FINANCIAL ACTIVITIES CONTINUED**

The Trust invited the journalist Simon Broughton to attend the Gutor Festival in the Monastery in February, where he was hosted by Kelkhang Rinpoche. On his return he wrote an excellent article which was published in Songlines Magazine and also contributed to the BBC programme, 'From Our Own Correspondent' broadcast on Radio 4 and the World Service.

The Trustees were delighted that Michael Whitewood agreed to join the Board of Trustees, and he will bring a great deal of knowledge and experience to our future work for the Monastery.

#### **FINANCIAL REVIEW**

The Trust's total income amounted to £51,750 (2022: £35,533) and it paid £600 (2022: £31,510) in grants. After tour expenses of £20,584 (2022: £2,095), costs of sales of cultural products of £2,611 (2022: £218), special project expenditure of £nil (2022: £1,010) and administration costs of £3,228. (2022: £3,593), there were net incoming resources of £24,727 (2022: outgoing resources of £2,893).

#### **SPONSORS AND DONORS**

Sponsorship payments over the period average out at £1,093.71. per month, (compared to £1,073.92 per month in 2022) 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.

There are currently 88 sponsors donating regularly and ten individuals who contribute on a regular basis 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.

#### **PLANS FOR THE FUTURE**

Work on fixing venues for the tour beginning in September 2024 is ongoing, and the Trust continues to try to find ways to raise the profile and support the work of Tashi Lhunpo Monastery into the future.

## Tashi Lhunpo Monastery UK Trust

### Trustee Report

For the year ended 31 May 2023

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#### 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 16.2.2024 and signed on their behalf by



Debbie Rigg

**Tashi Lhunpo Monastery UK Trust**

**For the year ended 31 May 2023**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2023 which are set out on pages 7 to 12.

**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: 19 February 2024



**Tashi Lhunpo Monastery UK Trust**

**Statement of Financial Activities**

**For the year ended 31 May 2023**

	Note	Unrestricted £	Restricted £	Year to 31.05.23 £	Year to 31.05.22 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Voluntary income:					
Donations		4,943	-	4,943	2,923
Special projects		-	-	-	1,600
Sponsorship		-	13,125	13,125	12,887
Other income		702	-	702	2,473
Charitable activities:					
Tour income		10,928	-	10,928	-
Sale of cultural products		22,052	-	22,052	15,650
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>38,625</b>	<b>13,125</b>	<b>51,750</b>	<b>35,533</b>
<b>EXPENDITURE ON:</b>					
Charitable activities:					
Tour expenses		20,584	-	20,584	2,095
Costs of sale of cultural products		2,611	-	2,611	218
Grants to Tashi Lhunpo Monastery		-	600	600	31,510
Special projects		-	-	-	1,010
Administration costs	2	3,228	-	3,228	3,593
<b>TOTAL EXPENDITURE</b>		<b>26,423</b>	<b>600</b>	<b>27,023</b>	<b>38,426</b>
<b>Net Expenditure</b>		<b>12,202</b>	<b>12,525</b>	<b>24,727</b>	<b>(2,893)</b>
<b>Gross transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>12,202</b>	<b>12,525</b>	<b>24,727</b>	<b>(2,893)</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 June 2022		11,866	10,461	22,327	22,327
<b>Total funds at 31 May 2023</b>		<b>24,068</b>	<b>22,986</b>	<b>47,054</b>	<b>19,434</b>

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 2023

	Notes	2023		2022	
		£	£	£	£
<b>Tangible fixed assets</b>					
Office equipment	4		-		-
			-		-
<b>Current assets</b>					
Stock		3,852		4,761	
Prepaid tour expenses		-		-	
Cash at bank & in hand		44,252		19,546	
		48,104		24,307	
<b>Creditors: amounts falling due within one year</b>	5	(1,050)		(1,980)	
<b>Net current assets</b>			47,054		22,327
<b>Net assets</b>			47,054		22,327
<b>The Funds of the Charity</b>					
<b>Restricted Funds</b>			22,986		10,461
<b>Unrestricted Funds</b>			24,068		11,866
<b>Total Funds</b>	7		47,054		22,327

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 16.2.2024 and signed on its behalf by

Debbie Rigg

## **Tashi Lhunpo Monastery UK Trust**

### **Notes to the Financial Statements**

**For the year ended 31 May 2023**

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#### **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 2023

### 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 31.05.23 £	Year to 31.05.22 £
Independent examiner's fees	1,110	990
Office expenses	2,118	2,603
	<u>3,228</u>	<u>3,593</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 (2022: £nil) related to the period under review.

During the year, no Trustees (2022: none) received any expenses (2022: £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 £
<b>Cost:</b>			
At 1 June 2022	7,194	4,925	12,119
Additions	-	-	-
At 31 May 2023	<u>7,194</u>	<u>4,925</u>	<u>12,119</u>
<b>Depreciation:</b>			
At 1 June 2022	7,194	4,925	12,119
Charge for year	-	-	-
At 31 May 2023	<u>7,194</u>	<u>4,925</u>	<u>12,119</u>
<b>Net book values:</b>			
At 31 May 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2022	<u>-</u>	<u>-</u>	<u>-</u>

**Tashi Lhunpo Monastery UK Trust**

**Notes to the Financial Statements**

**For the year ended 31 May 2023**

**5. Liabilities: Amounts falling due within one year**

	Year to 31.05.23 £	Year to 31.05.22 £
Accruals	1,050	1,980
	<u>1,050</u>	<u>1,980</u>

**6. Analysis of net assets between funds**

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	22,986	22,986
Unrestricted funds	-	24,068	24,068
	<u>-</u>	<u>47,054</u>	<u>47,054</u>

**7. Movement in Funds**

Restricted funds

	At 01.06.22 £	Incoming & transfers £	Outgoing & transfers £	At 31.05.23 £
Sponsorship	-	13,125	(600)	-
Special Project Funds				
Library Project	7,140	-	-	7,140
Dukhang	1,436	-	-	1,436
Food fund	150	-	-	150
Clinic	515	-	-	515
Kitchen project	1,220	-	-	1,220
<b>Total restricted funds</b>	<u>10,461</u>	<u>13,125</u>	<u>(600)</u>	<u>22,986</u>
<b>Total unrestricted funds</b>	<u>11,866</u>	<u>38,625</u>	<u>(26,423)</u>	<u>24,068</u>
<b>Total funds</b>	<u>22,327</u>	<u>51,750</u>	<u>(27,023)</u>	<u>47,054</u>

**Tashi Lhunpo Monastery UK Trust**  
**Notes to the Financial Statements**  
**For the year ended 31 May 2023**

**7. Movement in Funds continued...**

Comparative balances for the year ended 31 May 2022

	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
<b>Total restricted funds</b>	<b>9,871</b>	<b>14,487</b>	<b>(13,897)</b>	<b>10,461</b>
<b>Total unrestricted funds</b>	<b>15,349</b>	<b>21,046</b>	<b>(24,529)</b>	<b>11,866</b>
<b>Total funds</b>	<b>25,220</b>	<b>35,533</b>	<b>(38,426)</b>	<b>22,327</b>

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.