

Tashi Lhunpo Monastery UK Trust

Report of the Trustees and Financial Statements

for the Year Ended 31 May 2024

Charity No: 1100175

Tashi Lhunpo Monastery UK Trust

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For the year ended 31 May 2024

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Tashi Lhunpo Monastery UK Trust

Legal and Administrative Details

For the year ended 31 May 2024

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)

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 2024

The Trustees present their Annual Report and Accounts for the year ended 31 May 2024 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 beginning of June 2023 was in the middle of the summer tour, this time in the hands of Trustee David Holme who had taken on the driving from Jane R, for the duration of the tour. In June the monks were in residence in Harewood House, making the Odapakme Mandala and running a series of workshops and dances in the afternoons of the Courtyard. On 3rd June they gave a performance in the Howard Assembly Room in Leeds to a sold out theatre. They left direct from Harewood with for the Wychwood Festival at Cheltenham Racecourse for a short performance before returning to Salisbury.

A day visiting three primary schools in Newbury organized by the Newbury Festival followed, and then a residency at the East Dorset Museum in Wimborne for a Sand Mandala. Then there was a long drive north to Hexham for a performance in the Queen's Hall, and on to Findhorn via Edinburgh University School of Divinity for a short presentation to 200 school children. At Universal Hall Findhorn, the monks made a Peace Mandala, held workshops and gave a performance. There was a short performance in Glasgow for the Scottish Refugee Festival and then the monks travelled on to St Andrews University for the European Academy for the Study of Religion Conference, joined by Jane R who had travelled up from Salisbury by train.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2024

ACHIEVEMENTS AND PERFORMANCE CONTINUED...

On the return south, a very successful workshop day was held at Stonehenge School in Amesbury, and the monks left with David Holme to Barnstaple for a performance in the Queen's Theatre. From there it was on to the ferry to the Isle of Wight and a return visit to Quay Arts for a mandala, workshops and a performance. In early July we returned to Salisbury and put on two performances in the wonderful Medieval Hall in Salisbury Cathedral Close. The mandala and some of the dance performance was recorded for the BBC Sunday Morning Live programme and included interviews with the monks. Then it was to North Wales, first for a performance in the Ucheldre Centre in Holyhead, followed by a day at the Musical Eisteddfod at Llangollen, sadly badly curtailed by torrential rain, and followed by Tibet Day at Eyarth House at the invitation of Mr and Mrs Fleming.

Lichfield Festival engaged the monks for a matinee performance for schools in the Garrick Theatre in Lichfield, and then it was to Bridgwater Arts Centre, Dorchester Arts Centre and Strode Theatre in Street, Somerset. David and Jill Holme then took the monks to Italy to the Mandali Foundation north of Milan, where they made a Peace Mandala, did a performance and ran workshops for participants. Returning to the UK, the monks gave a performance in Peterborough at the New Theatre and from there went on to Diss in Suffolk for a residency in The Corn Hall with a mandala, a series of workshops and a performance during the week. Sadly the planned cricket match was cancelled due to the weather.

The final phase of the tour saw the group at the Sidmouth Folk Festival, Earth Theatre in Hackney for Future Sound Presents', and an end of tour supper with some of our Trustees and helpers. The monks left for India on 11th August and were soon back in the monastery having a well-earned rest.

The tour was only made possible because of the invaluable help of our Trustees, David Holme and his wife Jill, Tony Harker who took on some of the driving and our generous hosts who looked after the group during their stay.

Meanwhile planning for the 2024 tour was already under way with an emphasis on the 100th anniversary of the first Tibetan monks (from Gyantse Monastery) who had visited the UK to promote screenings of a silent film about the attempt to climb Everest by George Mallory and Sandy Irvine. With the encouragement and enthusiasm of Trustee Michael Whitewood research into the project began with visits to the Royal Geographical Society and the Alpine Society as well as searching out relevant images and materials. Shortly before the monks returned to India we held a photo session with Charlotte Graham at Wembley which had hosted the 1924 British Empire Exhibition at which Tibetan dances had been seen for the first time.

Jane R spent three days at Womex in A Coruna in Spain and had meetings with a number of European agents and venue representatives in the hope of arranging more foreign engagements in future tours. Planning for the next tour scheduled for September to November 2024 began in earnest, along with a promotion of an evening in the Royal Geographical Society which was to take place in early June as part of the Society's celebration of the centenary of the Everest attempt.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2024

OTHER FINANCIAL ACTIVITIES

We are grateful for the loyalty of our many sponsors who continue to support the monastery through regular donations to the Trust. The Trustees extend their thanks to Leila Clarke who very ably manages the sponsorship scheme. Our on-line shop through the website has been fairly active, and the demand for yak blankets, marketed and managed by Jill and David Holme, still provides a small income. We also receive royalties from broadcasts of music recorded by the monks. Trustee Michael Whitewood provided expert advice and input to our social media presence, which we will continue to develop in the future.

FINANCIAL REVIEW

The Trust's total income amounted to £114,683 (2023: £51,750) and it paid £nil (2023: £600) in grants. After tour expenses of £19,376 (2023: £20,584), costs of sales of cultural products of £2,687 (2023: £2,611), grants paid of £118,826 (2023: £nil) and administration costs of £4,257 (2023: £3,228), there were net outgoing resources of £30,463 (2023: incoming resources of £24,727).

PLANS FOR THE FUTURE

The Trust intends to continue to work towards supporting the monastery through touring and other activities in the future. Jane R has been in discussion with Trustees and the Monastery about planning for the future as she will be unable to undertake full responsibility for touring after December 2025. Alternative options for support are being suggested and will be included in the next Annual Report.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2024

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

and signed on their behalf by



Debbie Rigg

Tashi Lhunpo Monastery UK Trust

For the year ended 31 May 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2024 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: 11 February 2025

Tashi Lhunpo Monastery UK Trust

Statement of Financial Activities

For the year ended 31 May 2024

	Note	Unrestricted £	Restricted £	Year to 31.05.24 £	Year to 31.05.23 £
INCOME AND ENDOWMENTS FROM:					
Voluntary income:					
Donations		5,655	-	5,655	4,943
Special projects		30	10,000	10,030	-
Sponsorship		14,007	-	14,007	13,125
Other income		1,202	-	1,202	702
Charitable activities:					
Tour income		44,129	-	44,129	10,928
Sale of cultural products		39,660	-	39,660	22,052
TOTAL INCOME AND ENDOWMENTS		104,683	10,000	114,683	51,750
EXPENDITURE ON:					
Charitable activities:					
Tour expenses		1,016	18,360	19,376	20,584
Costs of sale of cultural products		586	2,101	2,687	2,611
Grants to Tashi Lhunpo Monastery		106,301	12,525	118,826	600
Administration costs	2	4,257	-	4,257	3,228
TOTAL EXPENDITURE		112,160	32,986	145,146	27,023
Net Expenditure		(7,477)	(22,986)	(30,463)	24,727
Gross transfers between funds		-	-	-	-
Net movement in funds		(7,477)	(22,986)	(30,463)	24,727
Reconciliation of funds:					
Total funds at 1 June 2023		24,068	22,986	47,054	47,054
Total funds at 31 May 2024		16,591	-	16,591	71,781

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 2024

		2024		2023	
		£	£	£	£
	Notes				
Tangible fixed assets					
Office equipment	4		-		-
			-		-
Current assets					
Stock		3,659		3,852	
Cash at bank & in hand		15,032		44,252	
		18,691		48,104	
Creditors: amounts falling due within one year	5	(2,100)		(1,050)	
Net current assets			16,591		47,054
Net assets			16,591		47,054
The Funds of the Charity					
Restricted Funds			-		22,986
Unrestricted Funds			16,591		24,068
Total Funds	7		16,591		47,054

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

and signed on its behalf by



Debbie Rigg

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2024

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 2024

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 31.05.24 £	Year to 31.05.23 £
Independent examiner's fees	1,050	1,110
Office expenses	3,207	2,118
	<u>4,257</u>	<u>3,228</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 (2023: £nil) related to the period under review.

During the year, no Trustees (2023: none) received any expenses (2023: £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 2023	7,194	4,925	12,119
Additions	-	-	-
At 31 May 2024	<u>7,194</u>	<u>4,925</u>	<u>12,119</u>
Depreciation:			
At 1 June 2023	7,194	4,925	12,119
Charge for year	-	-	-
At 31 May 2024	<u>7,194</u>	<u>4,925</u>	<u>12,119</u>
Net book values:			
At 31 May 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2023	<u>-</u>	<u>-</u>	<u>-</u>

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2024

5. Liabilities: Amounts falling due within one year

	Year to 31.05.24	Year to 31.05.23
	£	£
Accruals	2,100	1,050
	<u>2,100</u>	<u>1,050</u>

6. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	-	-
Unrestricted funds	-	16,591	16,591
	<u>-</u>	<u>16,591</u>	<u>16,591</u>

7. Movement in Funds

Restricted funds

	At 01.06.23 £	Incoming & transfers £	Outgoing & transfers £	At 31.05.24 £
Sponsorship	12,525	-	(12,525)	-
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)	-
Davey School donation	-	7,000	(7,000)	-
Frsi School	-	3,000	(3,000)	-
Total restricted funds	<u>22,986</u>	<u>10,000</u>	<u>(32,986)</u>	<u>-</u>
Total unrestricted funds	<u>24,068</u>	<u>104,683</u>	<u>(112,160)</u>	<u>16,591</u>
Total funds	<u>47,054</u>	<u>114,683</u>	<u>(145,146)</u>	<u>16,591</u>

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2024

7. Movement in Funds continued...

Comparative balances for the year ended 31 May 2023

	At 01.06.22 £	Incoming & transfers £	Outgoing & transfers £	At 31.05.23 £
Sponsorship	-	13,125	(600)	12,525
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
Total restricted funds	10,461	13,125	(600)	22,986
Total unrestricted funds	11,866	38,625	(26,423)	24,068
Total funds	22,327	51,750	(27,023)	47,054

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.