

Tashi Lhunpo Monastery UK Trust

Report of the Trustees and Financial Statements

for the Year Ended 31 May 2025

Charity No: 1100175

Tashi Lhunpo Monastery UK Trust

Index to the Financial Statements

For the year ended 31 May 2025

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Tashi Lhunpo Monastery UK Trust

Legal and Administrative Details

For the year ended 31 May 2025

CHARITY REGISTERED NUMBER

1100175

TRUSTEES

Jane Rasch
Debbie Rigg
Venerable Kelkhang Rinpoche
Mark Eynon
Lady Naipaul
David Holme
Michael Whitewood
Lady Rosemary Wright (appointed on 13 January 2025)

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 2025

The Trustees present their Annual Report and Accounts for the year ended 31 May 2025 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 this period of the Report was spent fixing dates for the autumn tour. JR visited the monastery in July 2024 to organize the tour participants and check the visa arrangements. Unfortunately, in spite of the Monastery's efforts it was impossible to obtain necessary visas for Italy and we were unable to accept invitations to take part in two festivals. However UK and Irish visas were successfully organized, and the monks arrived in the UK on 3rd September and we embarked on a busy three-month tour.

Our first stop was in Ireland where the monks gave sold out performances in Wexford, Dun Laoghaire, Navan, Thurles, Knockainey and Portlaoise before returning on the ferry to Holyhead. The rest of the tour was in the UK, starting at Norwich Arts Centre, Lupton House for a Peace Mandala and workshops and Brixham Theatre for a performance. From there we set off west to The Acorn in Penzance before heading to Doncaster. Here the monks participated in a recording session for the 'Other Everests' project and gave a performance in Cast Doncaster in the evening. A Shaftesbury Town Hall performance followed, kindly organized by Nicola Carter and managed by Trustees David and Jill Holme.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2025

ACHIEVEMENTS AND PERFORMANCE continued

We promoted our own event in The Hope Street Theatre Liverpool, followed by a return visit to the Victoria Hall, Settle. Next was the De Valence Pavilion in Tenby from where we set off further north to Yorkshire for the first part of our residency with Musicport Festival in Bridlington. We gave two community concerts in village halls in Lythe and Egton, before leaving to drive south again to Banbury for a school workshop, Peace Mandala and performance in Sibford Village Hall.

After a short break back at base we left for Pavilion Arts Centre in Buxton, and from there returned to Musicport for two more community performances and the Festival itself which started on Friday 25th October. Here the monks launched the festival with the long horns and a performance of the Shanak dance, and there were workshops and a Peace Mandala, with the sand being poured into the sea on the last day. Unfortunately, this was where our transport difficulties began, with our trusty minibus breaking down on a vertiginous slope in the Dales, meaning that we had to be rescued by the Festival Director and his very kind friends, and leaving us without transport for two days until we were able to organize another vehicle. This fortunately turned out to be capable of carrying all our equipment including the mandala table as the old minibus was then ignominiously towed down south to a garage in Shaftesbury to be sorted out.

We went on to Harewood House at the kind invitation of Lord Harewood and made a Mandala in the Gallery of the main house and a series of workshops in the servants' hall. There was a short dance performance on the terrace every day.

The monks had a well-earned rest in early November with David and Jill Holme when they stayed at Samye Dzong in Bermondsey and spent time relaxing and paying the traditional visit to Tower Bridge.

Cheshire Rural Touring Arts engaged us for two performances in Neston and the Five Villages Hall, and from there we drove to Northumberland for a performance and film screening of 'The Epic of Everest' in Alnwick Playhouse. Back south again for two days in The Place, Bedford and from there to The Pound Arts Centre in Corsham on our way home. The final stretch of the tour took us to Theatre Severn in Shrewsbury, Llanidloes Wilderness Trust and finally to the Front Room Theatre in Weston Super Mare.

After a few days back at base the monks left to return to India on 29th November after a tour of almost entirely sold-out performances and events. This was largely due to the social media coverage organized by Trustee Michael Whitewood who managed to make sure that as many people as possible knew about the monks' work.

March 2025 saw JR having to undergo surgery which sadly meant that the planned tour for the summer had to be cancelled. In the meantime, the minibus MOT revealed additional problems which meant that we decided to sell as at that point there was some doubt about the feasibility of continuing with our normal touring activities.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2025

OTHER FINANCIAL ACTIVITIES

The Trust organized an event on 11th June in the Royal Geographical Society in London to commemorate the centenary of Mallory and Irvine's tragic attempt at the ascent of Everest in 1924, documented in the film 'The Epic of Everest'. Trustee Michael Whitewood was able to track down an enormous amount of material from various sources and to obtain permission to screen previously unseen footage of monks and Tibetans who had come to the UK, invited by the Director of the film, Captain John Noel. Captain Noel and the monks travelled around the country and into Europe giving a live 'prologue' at the screenings. Broadcaster Evan Davies introduced the discussion which with Sir Michael Palin, Mick Conefrey (author of 'Fallen' a book about Mallory and Irvine's attempt at Everest), Professor Julie Harris who researched the original musical soundtrack to the film, and Brian Blessed OBE.

As ever, we are immensely grateful to our sponsors who offer a continuing source of support to the monastery. We welcomed some new sponsors who had joined us following the autumn's tour. We also benefitted from a legacy in the Will of one of our long-term supporters. The income raised is hugely appreciated by the monks in India. Leila Clarke continues to mastermind the sponsorship scheme. Jill and David Holme continue to organize any purchases of the ever-popular yak blankets, and the website shop has produced an ongoing income, along with various broadcast royalties. Trustee Michael Whitewood once again provided essential advice and input to our social media presence, which we will continue to develop in the future. We are currently building a new website which will be more economical to run and will continue to be a useful resource and contact with supporters.

FINANCIAL REVIEW

The Trust's total income amounted to £153,330 (2024: £114,683). After tour expenses of £55,928 (2024: £19,376), costs of sales of cultural products of £1,738 (2024: £2,687), grants paid of £87,195 (2024: £118,826) and administration costs of £6,758 (2024: £4,257), there were net incoming resources of £1,711 (2024: outgoing resources of £30,463).

PLANS FOR THE FUTURE

With JR having fully recovered from surgery and following a request from the monastery we will be resuming touring activities in the coming year. A new and infinitely more reliable minibus with nine seats will enable us to invite five monks to tour, and in 2026 this will be a two-month visit which is currently in planning.

Tashi Lhunpo Monastery UK Trust

Trustee Report

For the year ended 31 May 2025

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 **30/03/2026** and signed on their behalf by

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Debbie Rigg
30/03/2026

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Debbie Rigg

Independent Examiner's Report to the Trustees of

Tashi Lhunpo Monastery UK Trust

For the year ended 31 May 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2025 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 J L Ellingham

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Simon Ellingham FCA DChA

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

Date:

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Tashi Lhunpo Monastery UK Trust

Statement of Financial Activities

For the year ended 31 May 2025

	Note	Unrestricted £	Restricted £	Year to 31.05.25 £	Year to 31.05.24 £
INCOME AND ENDOWMENTS FROM:					
Voluntary income:					
Donations and legacies		25,827	-	25,827	5,655
Special projects		3,390	-	3,390	10,030
Sponsorship		15,229	-	15,229	14,007
Other income		2,058	-	2,058	1,202
Charitable activities:					
Tour income		69,459	-	69,459	44,129
Sale of cultural products		37,367	-	37,367	39,660
TOTAL INCOME AND ENDOWMENTS		153,330	-	153,330	114,683
EXPENDITURE ON:					
Charitable activities:					
Tour expenses		55,928		55,928	19,376
Costs of sale of cultural products		1,738		1,738	2,687
Grants to Tashi Lhunpo Monastery		87,195		87,195	118,826
Administration costs	2	6,758		6,758	4,257
TOTAL EXPENDITURE		151,619	0	151,619	145,146
Net Expenditure		1,711	0	1,711	(30,463)
Gross transfers between funds		-	-	-	-
Net movement in funds		1,711	0	1,711	(30,463)
Reconciliation of funds:					
Total funds at 1 June 2024		16,591	-	16,591	47,054
Total funds at 31 May 2025		18,302	-	18,302	16,591

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 2025

	Notes	2025		2024	
		£	£	£	£
Tangible fixed assets					
Office equipment	4		-		-
			-		-
Current assets					
Stock		2,932		3,659	
Cash at bank & in hand		17,470		15,032	
		20,402		18,691	
Creditors: amounts falling due within one year	5	(2,100)		(2,100)	
Net current assets			18,302		16,591
Net assets			18,302		16,591
The Funds of the Charity					
Restricted Funds			-		-
Unrestricted Funds			18,302		16,591
Total Funds	7		18,302		16,591

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 **30/03/2026** and signed on its behalf by

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Debbie Rigg

30/03/2026

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Debbie Rigg

Tashi Lhunpo Monastery UK Trust

Notes to the Financial Statements

For the year ended 31 May 2025

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 2025

1. Accounting policies continued.

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 31.05.25 £	Year to 31.05.24 £
Independent examiner's fees	1,050	1,050
Profit / loss on sale of assets	(400)	-
Office expenses	6,108	3,207
	<u>6,758</u>	<u>4,257</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 £4,000 (2024: £nil) related to the period under review.

During the year, no Trustees (2024: none) received any expenses (2024: £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 2024	7,194	4,925	12,119
Additions	-	-	-
Disposals	(7,194)		(7,194)
At 31 May 2025	<u>-</u>	<u>4,925</u>	<u>4,925</u>
Depreciation:			
At 1 June 2024	7,194	4,925	12,119
Charge for year	-	-	-
Eliminated on disposal	(7,194)		(7,194)
At 31 May 2025	<u>-</u>	<u>4,925</u>	<u>4,925</u>
Net book values:			
At 31 May 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2024	<u>-</u>	<u>-</u>	<u>-</u>

Tashi Lhunpo Monastery UK Trust
Notes to the Financial Statements
For the year ended 31 May 2025

5. Liabilities: Amounts falling due within one year	Year to 31.05.25 £	Year to 31.05.24 £
Accruals	2,100	2,100
	2,100	2,100

6. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	-	-
Unrestricted funds	-	18,302	18,302
	-	18,302	18,302

7. Movement in Funds

<u>Restricted funds</u>	At 01.06.24 £	Incoming & transfers £	Outgoing & transfers £	At 31.05.25 £
Sponsorship	-	-	-	-
Special Project Funds				
Library Project	-	-	-	-
Dukhang	-	-	-	-
Food fund	-	-	-	-
Clinic	-	-	-	-
Kitchen project	-	-	-	-
Davey School donation	-	-	-	-
Frasí School	-	-	-	-
Total restricted funds	-	-	-	-
Total unrestricted funds	16,591	153,330	(151,619)	18,302
Total funds	16,591	153,330	(151,619)	18,302

Tashi Lhunpo Monastery UK Trust
Notes to the Financial Statements
For the year ended 31 May 2025

7. Movement in Funds continued.

Comparative balances for the year ended 31 May 2024

	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)	-
Frasí School		3,000	(3,000)	-
Total restricted funds	22,986	10,000	(32,986)	-
Total unrestricted funds	24,068	104,683	(112,160)	16,591
Total funds	47,054	114,683	(145,146)	16,591

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.

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Document completed	2026-03-30 14:07 +01:00

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