

The Nagajuna Trust Trustees' Annual Report

For Period 01/04/2021 to 31/03/2022

Charity Name: The Nagajuna Trust

Registered charity number: 1107878

Charity's principal address: 6 Villiers Court
Meriden Business Park
Meriden
CV5 9RN

Names of the charity trustees who manage the charity.

| | |
|---------------------------|----------------------|
| Rebecca Seddon | Chairperson |
| Jane Seddon | Treasurer |
| Dennis Crommentuijn-Marsh | Head of Fund Raising |
| Margaret Jones | Secretary |
| Lauren Miles | Head of IT |

Description of Charity's trusts:

Type of governing document: Trust deed
How the charity is constituted: Trust
Trustee selection methods: Appointed by trustees.

Objects of the Charity:

To relieve poverty and advance education of impoverished children in Nepal by the provision of support, financial and material assistance, particularly, but not exclusively for the Nagajuna Modern School with the object of improving their conditions of life.

Charity's Policy on reserves:

Where possible reserves will be invested in a high interest account

Details of any funds materially in deficit: Nil

Performance and Achievements

From the Chairperson

This period has been slightly easier than its predecessor but has still had many hardships. Lockdowns have continued off and on in Nepal. The children that we support in India have been in hardship as the schools and universities have continued to run remotely throughout 2021. Our trainee medic in China has not been allowed to return and is also learning remotely, which gives problems for practical application of his studies.

The Nepali Government did however allow hostels to reopen in March 2021 so those children who were staying with foster families can finally return to the Nagajuna School. They were also so pleased to be reunited with their friends and teachers. Of course, they all threw themselves into studies have throughout 2021 have been catching up well.

In September 2021 the monsoon in Nepal was terrible and the school suffered a disaster as the river burst its banks. A landslide then caused the water to divert, and it flooded the school, causing damage to the walls, wrecking all the food supplies (which had just been stocked for 3 months) and destroying all the bedding. We launched an appeal and received some generous donations to repair the damage and replace the ruined things.

The economy of Nepal is heavily reliant on tourism which completely stopped and as of March 22 was still a fraction of what it needs to be to support the population. This means that there has been little on the ground support and funds have mostly been from the Nagajuna Trust.

In September 2021, the Nepali Government changed the rules governing non state schools. All 'hostels' like the Nagajuna School had to register as an NGO to receive fees from overseas. This bureaucracy is supposed to protect funds but has the downside to cost the charities involved.

In our financial year we have had little opportunity to run many sponsored events, but we did manage to attend a Christmas fair in Dec 2021. We sold homemade samosa, Christmas sweets, personalised baubles and Christmas cards made by the children. We raised over £600 so were very happy.

We continued to enjoy support from our kind and generous regular sponsors who have been the steady income we have needed throughout the pandemic. We are all extremely grateful to them all.

We hope and pray for better things for the world and our children in the coming year.

Rebecca Seddon

The Year in Nepal: April 2021 – March 2022

In March 2021 the school was allowed to partially reopened and the kids returned to their friends and their lessons.





When new lockdowns happened, students were allowed to study for 2 hours in the morning and 2 hours in the evening only. The rest of the time they played indoor games and cleaned the school.

In July 2021 the USA donated Covid vaccines to Nepal and the staff at the school were vaccinated.

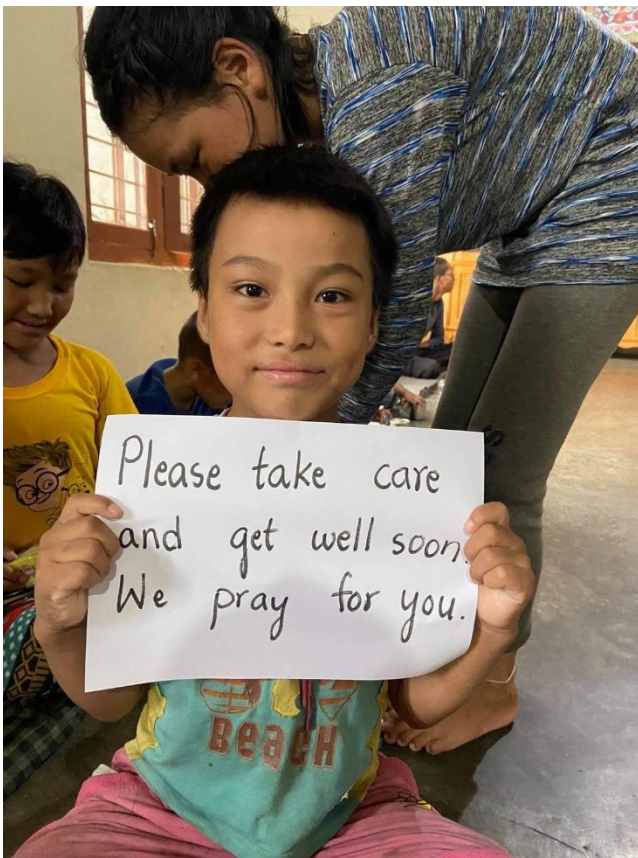
Only the staff that live at the school have been allowed teach but with the vaccines starting, other staff will return. The kids who go to class outside the school are working online. We use the tablets and phones donated.

In Sep 2021 monsoon we had to witness something unpleasant. There was landslide in our area which flooded the school. It even broke down the walls of the back of the school. One casualty was reported from the area but luckily everyone from the school was safe and the very next day we started the cleaning of the flooded area. The dining and the room with food supplies was flooded so we had to get rid of almost all the food supplies that got contaminated. There were no roads, and the school bus couldn't operate for few days too. However we revived ourselves from the incident soon and got back on track. The students along with the staff started working on making road for the bus and could continue school the next day.





The new year marked the beginning of a new era, living with covid was implemented in all areas and school, offices were commencing again. A group of students who joined Mt Kailash School were also excited as they were about to learn Tibetan and wear their new uniforms. The uniforms that were their cultural outfit made them overwhelmed. The students at Nagajuna were also looking forward to seeing their day scholar teachers after the on and off lockdown that was taking place nationwide. The classes at their hostel were being run by the few teachers who were staying in school which is why they were happy to see their day teachers.



One of our dear sponsors was ill so we did special prayers and sent her wishes for swift recovery.

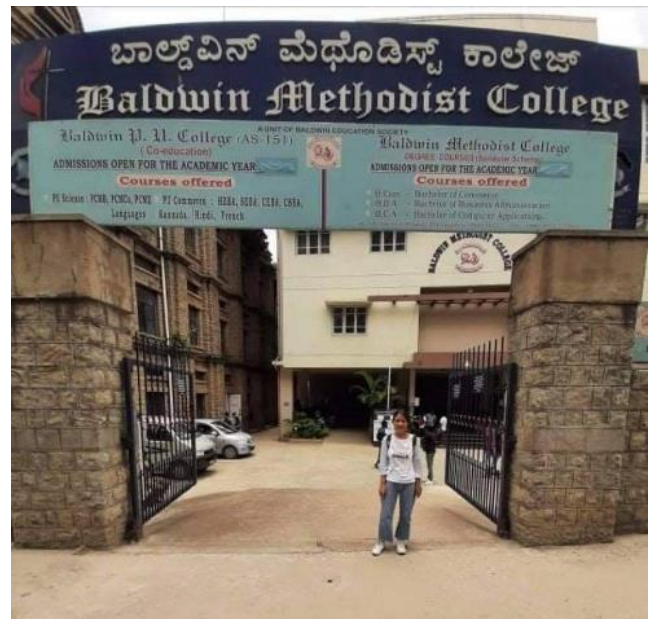
February is a month of great joy for the children as they celebrate the Tibetan New Year of the lunar calendar. Their classes were running in full swing and so was the festivities approaching. On the day of Losar the students wake up rather early and wear their best attire to bring good luck and prosperity throughout the whole year. On this day they do not have self-study or classes and they have a feast at the school. There was also vaccination program for the senior students who were above 15 and under 18 during this month. We had to go to various places and get the documentation done before vaccinating them. However, the greater portion of the school who were below 15 and over 5 were still left to be vaccinated and we had to still be careful to keep the children safe.

Before the school commenced in January there were classes being held and the first term and midterm had already been conducted. As per the rules of the government the schools were asked to conduct the final examinations in April which is why in the month of March the students were busy with revisions and preparations for examinations. The teachers were also caught up with making question papers. It was difficult for the teachers because since the pandemic we couldn't organize any extracurricular. The students were becoming a little distant from the activities. So along with the examinations the teachers were also preparing them for inter class poem competition and some sports such as table tennis and badminton.





At last some of the colleagues in India reopened and our senior students could return to class



Even though there has been a pandemic, our most recent additions have thrived.



The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.



Rebecca Seddon

Chairperson



| | |
|------------------------------------|------------------------|
| Charity Name The Nagajuna Trust | No (if any) 1107878 |
|------------------------------------|------------------------|

Receipts and payments accounts


CC16a

| | | | |
|------------------------|------------|----|------------|
| For the period from | 01/04/2021 | To | 31/03/2022 |
|------------------------|------------|----|------------|

Section A Receipts and payments

| | Unrestricted to the nearest £ | Restricted to the nearest £ | Endowment to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---------------------------------------|-------------------------------------|--------------------------------|-------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Donations and Sponsorship | 25,832 | 17,916 | - | 43,748 | 41,750 |
| Interest | - | - | - | - | - |
| Other income | 228 | - | - | 228 | 9,066 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for | 26,060 | 17,916 | - | 43,976 | 50,816 |
| A2 Asset and investment sales, | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 26,060 | 17,916 | - | 43,976 | 50,816 |
| A3 Payments | | | | | |
| Support of Nagajuna School | 30,000 | 24,000 | - | 54,000 | 36,800 |
| Bank Transfer fees | 173 | - | - | 173 | 173 |
| Justgiving subscriptions | 216 | - | - | 216 | 216 |
| Collage fees | 1,651 | - | - | 1,651 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 32,040 | 24,000 | - | 56,040 | 37,189 |
| A4 Asset and investment | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 32,040 | 24,000 | - | 56,040 | 37,189 |
| Net of receipts/(payments) | - 5,980 | - 6,084 | - | - 12,064 | 13,627 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 62,337 | 9,500 | - | 71,837 | 58,210 |
| Cash funds this year end | 56,357 | 3,416 | - | 59,773 | 71,837 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted to nearest £ | Restricted to nearest £ | Endowment to nearest £ |
|---|---|--|--|---|
| B1 Cash funds | | 56,357 | 3,416 | - |
| | | - | - | - |
| | | - | - | - |
| | Total cash funds | 56,357 | 3,416 | - |
| | (agree balances with receipts and payments account(s)) | OK | OK | OK |
| | | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
| B2 Other monetary assets | Details | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| B3 Investment assets | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B4 Assets retained for the charity's own use | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B5 Liabilities | Details | Fund to which | Amount due | When due |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| Signed by one or two trustees on | Signature | Print Name | Date of | |
| |  | Rebecca Seddon | 31/12/2022 | |



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

The Nagajuna Trust

On accounts for the year
ended

31 March 2022

Charity no (if any)

1107878

Set out on pages

One, below

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2022

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date: 26 January 2023

Name:

Jenny Lane

Relevant professional
qualification(s) or body (if
any):

Association of Accounting Technicians (AAT)

Address:

2 Woodland View, Smestow, Dudley, West Midlands DY3 4PH

Section B

Disclosure

None