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**TIBET WATCH**  
(A Company Limited by Guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**TIBET WATCH**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	D Russell M Gruninger, Treasurer J Hipgrave (appointed 1 March 2021) M Whitticase, Chair N Anjatsang C Harkey K Saunders (appointed 28 September 2020)
<b>Company registered number</b>	05692043
<b>Charity registered number</b>	1114404
<b>Registered office</b>	ER82 The LInk 49 Effra Road London SW2 1BZ
<b>Company secretary</b>	S Walton
<b>Accountants</b>	Gibson Appleby Chartered Accountants 1-3 Ship Street Shoreham-by-Sea West Sussex BN43 5DH
<b>Bankers</b>	The Co-operative Bank Plc PO Box 250 Skelmersdale WN8 6WT
<b>Solicitors</b>	Bates Wells & Braithwaite 2-6 Cannon Street London EC4M 6YH

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

**Objectives and strategies**

**a. Summary of Activities Undertaken For the Public Benefit**

Tibet Watch works to promote the human rights of the Tibetan people through monitoring, research and advocacy.

**b. Human Rights Monitoring**

We document and expose the ongoing human rights abuse in Tibet using a wide range of sources. Our researchers collect information from a network of brave individuals who are committed to ensuring that the world hears the truth about China's repression and brutality. We also carry out interviews with newly arrived Tibetan refugees, monitor Chinese government websites and media, track changes in policy or law and review both Tibetan and English language news. We believe that accuracy is vital in our work and so all of the information we disseminate is verified and corroborated before being published or passed on.

All the information we collect is recorded on a secure human rights database. In addition to our own advocacy work, our information is used by national governments, UN bodies, NGOs, campaigning groups and also by international media. The archive on our website shows the key stories we have shared each month and the international reach we have achieved. In addition, all information relating to Tibetan acts of resistance is published on Free Tibet's protest log.

**c. Research**

In addition to sharing the results of our monitoring work with third parties, we use it to produce thematic reports on key issues. These have previously included torture, the 2008 Beijing Olympics and children's rights. Often these reports are linked to our UN advocacy work. We also produce shorter reports covering specific incidents or newly emerging trends. All our materials are available to read and download from the Reports & Publications page on our website. We also work in partnership with Free Tibet, providing research and information to support their campaigns and collaborating on joint reports linked to campaigns.

**d. Advocacy**

We undertake regular advocacy with the UK government and also communicate with other national governments when the opportunity arises. In addition, we monitor China's reporting progress with the various human rights bodies at the UN and engage directly where we are able to provide relevant evidence. A summary of our recent interaction with specific UN mechanisms is provided on our website.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and strategies (continued)**

**e. Public Benefit**

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and, in particular, have considered how planned activities further the charity's objects. They consider that the activities carried out, summarized below in the 'Achievements' section of this report provide benefit to the community.

**f. Other**

In February 2020 our Director Eleanor Byrne-Rosenberg left us after seven years' service. Sam Walton started as Chief Executive Officer in March 2020.

**Achievements and performance**

**a. Human Rights Monitoring**

During 2020/21, Tibet Watch continued to provide Free Tibet with a steady flow of verified information from Tibet. This included details of protests, arrests, prisoner releases, and other human rights related incidents which took place inside Tibet during the review period.

Of particular note were:

- Tibet Watch revealed the deaths of four political prisoners who died from torture and denial of access to medical treatment. Gendun Sherab and Choekyi were both "released" in extremely poor health, and blacklisted from admission to hospitals. Tashi Phuntsok and Samdup were admitted to hospital following their "release" but died from the horrific injuries and illness sustained in prison.

- Tibet Watch has monitored the developing trend of construction of national parks and railway lines, as well as the lack of emergency assistance to Tibetans affected by floods, and a massive forest fire in a fragile ecosystem of primitive forests in the south-eastern Tibetan town of Nyngtri.

- Tibet Watch found further crackdown on online communication leading to 75 chat groups being shut down, 298 chat groups registered with the Chinese authorities, and 223 required to submit a letter pledging to not "spread rumours" in 16 villages and five monasteries of eastern Tibet. At least three Tibetans were found to be detained for five to ten days for "spreading rumours" and fined 500 yuan, and a cash prize of up to 85,000USD was announced in central Tibet for citizen informants who reported "illegal content."

One of the biggest crackdowns found by Tibet Watch showed between 4,000 and 5,000 Tibetan households in central Tibet investigated for having contacts with Tibetans outside Tibet in May 2020, following which in June 2020 Tibet Watch's sources in northern India were found to be blocked from their WeChat account.

- In January 2020, Tibet Watch learned of the detention of Tsering Dorje in February 2019 for speaking to his brother in exile about the importance of the Tibetan language. In April 2020, we learned of the detention of 75-year-old Jampa Dorje and his son in December 2019 for listening to the Dalai Lama's teachings.

- On 29 June 2020, ten Tibetans from eastern Tibet were sentenced to 8-13 years in prison for their protest against the construction of slaughterhouses. In July, three Tibetans were arrested for their musical tribute to the Dalai Lama, and two Tibetan nomads from Tsongon area in eastern Tibet were arrested on 21 August 2020 for resisting signing a grassland ownership document.

- 2020 was marked with Tibet Military Command being deployed across the country from Tibet's capital of Lhasa

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Achievements and performance (continued)**

to its border regions showcasing new battle tanks and howitzer. Later in May 2020, Tibet Watch obtained credible information from a source from eastern Tibet who shared details about the construction of a military camp close to Bhutan.

**b. Research**

Tibet Watch has gathered evidence of how the so-called "ethnic unity", law which came into effect on 1 May 2020, has been enforced in monasteries particularly and the general public. Monks were forced to attend compulsory training on law and policy, while other monasteries were ordered to take down Tibetan flags from the rooftops for "environmental" reasons. Younger generations of Tibetan are made to study Xi Jinping Thought, marry Han Chinese and those who participate in "separatist" activities were banned from applying to police jobs.

Previously enforced measures to impose loyalty and gratitude to CCP leaders have gained momentum and become widespread in remote villages of eastern Tibet. Tibet Watch has obtained photos of Tibetan villagers assembled for "night classes" under photos of CCP leaders which were pasted onto Thangkas, traditional Tibetan Buddhist scroll paintings. Another photo shows Tibetans given a pile of framed photos of CCP leaders.

Three instances of mass relocations of thousands of Tibetan farmers and nomads in eastern and central Tibet were found by Tibet Watch. Their research found a couple of photos in which each of the new "socialist" houses, where Tibetans have been forcefully relocated to, hoists the Chinese flag, and another in which the relocated Tibetans are shown standing together carrying spades. There are no other photos or proof by the CCP that the relocated Tibetans can continue their traditional livelihood of farming in their vicinity.

**c. Advocacy**

Much of our international advocacy work was limited by the ongoing pandemic. However, Tibet Watch's research was used by MP's in questions in the UK parliament repeatedly.

The information compiled on Tibet has also provided the documentation of facts for the Conservative Party Human Rights Commission to understand the overall trend of the human rights situation in Tibet and China, as well as the security issues on the India-Tibet border.

**d. Public Outreach**

Tibet Watch's Senior Researcher, has provided expert analysis on the growing internet restrictions inside Tibet to many news outlets including Radio Free Asia, which is one of the most important radio channels, listened to by Tibetans all over the world.

Tibet Watch has been constantly monitoring the Tibetan language advocate Tashi Wangchuk's release as his five-year prison sentence was expected to come to an end in January 2021. As soon as his lawyer announced the release on Twitter, Tibet Watch has ensured the immediate dissemination of the news to the world.

We repeatedly spoke to Tibetan & English language media about the results of our research. This has been a valuable channel to educate the general public, particularly the Tibetan diaspora, about the information that we have uncovered.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Financial review**

**a. Reserves policy**

The Trustees hold reserves in order to prudently manage the charity's finances and support its future development. In recent years the charity has endeavoured to build up an operational reserve. As noted in last year's report, this has now been achieved and the agreed sum of £50,000 was set aside for this purpose. This sum was maintained during 2020/21.

**b. Investment Policy**

The trustees invest a portion of its net reserves in short dated UK government bonds which provide the lowest possible risk of loss. The balance of funds being kept on deposit at UK banks.

**Structure, governance and management**

**a. Constitution**

Tibet Watch is a company limited by guarantee with no share capital governed by a Trust Deed made in 2006 and its Memorandum and Articles of Association dated 30th January 2006. It is a registered charity with the Charity Commission, charity registration number is 1114404.

**b. Trustee Selection**

Tibet Watch is governed by a board of Trustees whose members are elected as the need arises. The Trustees who have served during the year are set out above.

Trustees are sought from among those who have in-depth working knowledge of Tibet either through their paid employment or having been active in a Tibet related NGO for several years with a preference for those with professional expertise in research and information processing or other relevant experience eg publishing, legal, human rights, etc.

**c. Induction and Training of Trustees**

New trustees are provided with copies of the Memorandum and Articles, together with the current strategy, recent bi-annual reports and any recent thematic or advocacy reports. They will also receive a personal briefing from the Director of Tibet Watch and the Chair of the board of Trustees.

**d. Organisational Structure**

The board of Trustees administers the charity and meets bi-annually. Responsibility for day-to-day management of the charity has been delegated to the Director appointed by the Trustees. The Director has delegated authority, within terms approved by the Trustees, for all operational matters including finance.

**e. Related Party Relationships**

The charity has a close working relationship with Free Tibet, who use the evidence and analysis secured by Tibet Watch to inform and shape their campaigns and to disseminate accurate and corroborated information and analysis on Tibet to the international media.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Structure, governance and management (continued)**

**f. Risk management**

The Trustees maintain an oversight of the risks to which the Charity might be exposed, including risks related to operations as well as to the Charity's financial position and reputation. In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**Post balance sheet events**

The trustees have considered the impact of the COVID-19 pandemic on the charity as a going concern and have taken steps to mitigate the impact of the pandemic. Steps taken include switching to home working for the majority of staff, minimising time in the office and reducing the size of our office to reduce costs. Given these steps, the trustees consider that the impact of the pandemic will not affect the charity as a going concern and consider it appropriate to continue using the going concern basis of preparation.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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 order of the members of the board of Trustees and signed on their behalf by:



.....  
**D Russell**

Date: 23/12/2021

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent Examiner's Report to the Trustees of Tibet Watch ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

**Responsibilities and Basis of Report**

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

*Gibson Appleby*

Sarah Johnson

Dated:

*23/12/21*

ACA

**Gibson Appleby**  
Chartered Accountants

**TIBET WATCH**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	78,556	20,114	98,670	85,340
Investments	6	235	-	235	68
Other income	7	11,322	-	11,322	6,596
<b>Total income</b>		<b>90,113</b>	<b>20,114</b>	<b>110,227</b>	<b>92,004</b>
<b>Expenditure on:</b>					
Raising funds	8	12,455	-	12,455	12,557
Charitable activities:					
Outreach & engagement		413	-	413	627
Advocacy & monitoring		3,162	17,339	20,501	6,452
Wages and salaries		38,594	-	38,594	41,112
Payment to consultant researchers		14,796	-	14,796	16,532
Other costs		12,555	-	12,555	23,461
Governance		1,482	-	1,482	1,450
Other charitable activities		4,224	-	4,224	-
<b>Total expenditure</b>		<b>87,681</b>	<b>17,339</b>	<b>105,020</b>	<b>102,191</b>
<b>Net movement in funds</b>		<b>2,432</b>	<b>2,775</b>	<b>5,207</b>	<b>(10,187)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		178,090	375	178,465	188,652
<b>Total funds carried forward</b>		<b>180,522</b>	<b>3,150</b>	<b>183,672</b>	<b>178,465</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

**TIBET WATCH**  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 05692043

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Investments	13	99,510	49,740
Cash at bank and in hand		92,214	133,746
		<u>191,724</u>	<u>183,486</u>
Creditors: amounts falling due within one year	14	(8,051)	(5,021)
<b>Net current assets</b>		<u>183,673</u>	<u>178,465</u>
<b>Total net assets</b>		<u><u>183,673</u></u>	<u><u>178,465</u></u>
<b>Charity funds</b>			
Restricted funds		3,150	375
Unrestricted funds		180,523	178,090
<b>Total funds</b>		<u><u>183,673</u></u>	<u><u>178,465</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on there behalf by:

**D Russell**



23/12/21

The notes on pages 10 to 16 form part of these financial statements.

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**TIBET WATCH**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

Tibet Watch is a company limited by guarantee in England and Wales. The members of the company are the Trustees as named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tibet Watch meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, the entitlement is taken as the earlier of the date on which either; the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated service and facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, and the receipt of economic benefit from the use of the company item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to governance of the company apportioned to charitable activities.

The charity is not registered for VAT. Accordingly, where applicable, all expenditure is inclusive of VAT.

**2.4 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3. Income from donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and legacies	67,715	-	67,715
Legacy and In-memory	760	-	760
Grants from trusts and foundations	9,000	20,114	29,114
Government grants	1,081	-	1,081
	<u>78,556</u>	<u>20,114</u>	<u>98,670</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	72,363	-	72,363
Legacies	202	-	202
Grants	10,000	2,775	12,775
	<u>82,565</u>	<u>2,775</u>	<u>85,340</u>

**4. Donations & legacies**

	2021 £	2020 £
CAF & others	2,687	1,991
Regular giving	552	569
Donations in kind	21,039	40,185
Tibet Match (excluding gifts & grants)	13,105	8,460
General donations	30,332	21,158
	<u>67,715</u>	<u>72,363</u>

Donations in kind represent the cost of staff time and related overheads donated by Free Tibet Campaign, a company limited by guarantee. The value of staff time and overheads has been calculated and reflected both as donations in kind and direct charitable expenditure.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Grants from trusts & foundations**

	2021 £	2020 £
Sumner Foundation	1,000	1,000
Barbara & Dennis Weedon Charitable Trust	6,000	6,000
The Samuel Storey Family Charitable Trust	2,000	3,000
NED	20,114	2,775
	<u>29,114</u>	<u>12,775</u>

**6. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	235	235	68
	<u>235</u>	<u>235</u>	<u>68</u>

**7. Other incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Gift AID	11,322	11,322	6,596
	<u>11,322</u>	<u>11,322</u>	<u>6,596</u>

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**8. Expenditure on raising funds**

**Costs of raising voluntary income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tibet Match	437	437	275
Fundraising costs	779	779	447
Fundraising manager salary	11,239	11,239	11,835
	<u>12,455</u>	<u>12,455</u>	<u>12,557</u>

**9. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>1,200</u>	<u>1,200</u>

**10. Staff costs**

	2021 £	2020 £
Wages and salaries including donations in kind	<u>48,753</u>	<u>52,947</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Part-time employees	<u>3</u>	<u>3</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**10. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

In addition to directly contracted employees, Tibet Watch relies on staff time donated by Free Tibet Campaign.

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**12. Taxation**

Tibet Watch is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**13. Current asset investments**

	2021 £	2020 £
Treasury Gilts	99,510	49,740

**14. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other creditors	851	3,820
Accruals and deferred income	7,200	1,201
	<u>8,051</u>	<u>5,021</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**15. Related party transactions**

Two of the Trustees of Tibet Watch are also directors of Free Tibet Campaign. Free Tibet provides administrative and management staff time as a donation. At the year end Tibet Watch owed Free Tibet Campaign £1,736 (2020: £3,314).

The value of staff time and overheads has been calculated and reflected in these financial statements as donations in kind and direct charitable expenditure as indicated below.

	2021 £	2020 £
Staff costs	12,174	24,435
Related overheads	8,865	15,750
	<u>21,039</u>	<u>40,185</u>