

Registered number: 05692043
Charity number: 1114404

TIBET WATCH
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

TIBET WATCH
(A Company Limited by Guarantee)

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TIBET WATCH
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

D Russell
M Gruninger, Treasurer
J Hipgrave, Chair
M Whitticase
N Anjatsang (resigned 21 March 2023)
K Saunders
Dr N Kaul (appointed 15 September 2022)

Company registered number

05692043

Charity registered number

1114404

Registered office

ER82
The Link
49 Effra Road
SW2 1BZ

Company secretary

S Walton (resigned 25 April 2023)

Chief executive officer

S Walton

Accountants

Gibson Appleby
Chartered Accountants
1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

Bankers

The Co-operative Bank Plc
PO Box 250
Skelmersdale
WN8 6WT

Solicitors

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

TIBET WATCH
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the charity for the period 1 April 2022 to 31 March 2023. 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. Its outputs are used by researchers, journalists, and policymakers to better understand human rights and political developments in Tibet.

b. Human Rights Monitoring

We document and expose the ongoing human rights abuses in Tibet using a wide range of sources. Our researchers collect information from a network of individuals inside Tibet who are committed to ensuring that the world hears the truth about the day-to-day repression that Tibetans face under occupation. 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 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 (tibetwatch.org) shows the key stories we have shared each month and the international reach we have achieved.

c. Research

As well as human rights monitoring and incident reporting, Tibet Watch also identifies trends in Tibet and carries out thematic research and analysis. This includes the introduction of new laws that affect Tibetans and regional developments. The field team speaks Chinese, English, Hindi, and Tibetan and uses these language skills to track government websites, national and regional media, social media and other sources. The team is also adept at using other forms of open-source research such as analysing satellite images and local government procurement documents. This information allows Tibet Watch to contextualise its human rights monitoring, and explain why something has happened, not just what.

Tibet Watch's research is used to draft thematic reports, government briefings, infographics, all of which can be used by the Tibet movement.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and strategies (continued)

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 full summary of our recent interaction with specific UN mechanisms is provided on our website.

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

Nothing to report.

Achievements and performance

a. Human Rights Monitoring

During 2022/23, Tibet Watch continued to provide Free Tibet with a steady flow of verified information from Tibet. This included details of extrajudicial killings, protests, arrests, prisoner releases, political re-education, school closures, mining and land seizures that took place inside Tibet during the review period. Of particular note were:

Drago County - Further information was obtained from Drago County in eastern Tibet, where the local community had been subject to a tight security crackdown since November 2021 and a number of sites of religious and cultural significance demolished. During this reporting period we recorded the destruction of further buildings but also the release of political detainees and attempts by local authorities to distance themselves from the demolition orders. As was the case between November 2021 and March 2022, information about Drago County since April 2022 has reached the Tibet Watch team within weeks of the events taking place, which is unusually quick for occupied Tibet. This information continued to be used by the team as the basis for news stories and added to a report that was already underway and which was ultimately released in January 2023 (full details below).

Restrictions on the Tibetan language - Tibet Watch also recorded new restrictions on teaching the Tibetan language, including local prohibitions on schools teaching Tibetan and compulsory Chinese-language lessons for Tibetan parents.

Zero Covid - In autumn 2022, Tibet Watch obtained testimonies, photos and videos from Lhasa, showing the conditions in containment facilities that formed part of the Chinese government's "Zero COVID" response. The evidence demonstrated patterns of discrimination against Tibetans, such as cramped and dangerous conditions and the provision of expired food for those under quarantine. The videos were translated and subtitled by the Tibet Watch team and shared with journalists and on social media. Tibet Watch analysis also allowed them to correct initial claims by some journalists that there were large protests by Tibetans in Lhasa, which with further checks proved to be protests by predominantly Chinese traders.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Arbitrary detentions - Tibetans continued to be arrested for numerous acts of protest or expressing their culture in forms that displeased Chinese authorities. In several instances, Tibetans were detained for owning pictures of the Dalai Lama. Karma Samdup was arrested in August 2022 after police confiscated photos of the Dalai Lama found in his car and another that he wore as a pendant.

Other notable arrests included that of Monlam Gyatso, a prominent Tibetan writer and volunteer teacher, who was sentenced to two years imprisonment for promoting Tibetan Buddhist ethical values, and Lotse, who was arrested in July 2022, for failing to register a WeChat group he had created several days earlier.

Prisoner releases - prisoner releases recorded during this period included Norzin Wangmo, a Tibetan political prisoner and mother of three children, who was left in a critical condition due to her treatment in prison and after being denied access to immediate medical treatment, and Rinchen Kyi, a Tibetan-language teacher who was the subject of campaigning and advocacy by Tibet groups after Tibet Watch broke the story of her arrest in 2021.

Deaths of prisoners or former detainees - in November 2022, Tibetan monk and former political prisoner, Geshe Tenzin Pelsang died. Local sources confirmed to Tibet Watch that his health had worsened in the preceding months and that local authorities had prevented him from accessing vital medical treatment.

Unveiling human rights violations from previous years - in December 2022, work by Tibet Watch revealed that Zangkar Jamyang, a Tibetan writer, was imprisoned following a secret trial in June 2020. The truth around Zangkar Jamyang's arrest has been shrouded in secrecy for three years due to threats against his family.

Further research on Drago County for the thematic report also unearthed details of previous violations including a crackdown in the months following a mass protest in 2012, the use of primary schools as places to detain and torture protesters and the police shooting of an entire family of a protester.

b. Research

In January 2023, Tibet Watch published "Desecration in Drago County" with a release in the UK parliament and a follow up event in Dharamsala, India. The report details the demolition of religious and cultural heritage in Drago County in eastern Tibet as well as uncovering new details of historic human rights abuses in the region.

Tibet Watch also updated its 2021 report, "Tibet's Climate Crisis: The Need for a Rights-based Approach", which provides scientific information about the overheating of the Tibetan plateau and highlights the necessity of integrating human rights as part of protecting Tibetan land. It was used by the Senior Researcher during the COP27 UN Climate Conference in Egypt in November 2022.

Research by the field team, including incident reporting, interviewing Tibetans in exile and open source research allowed the team to produce 29 news stories, providing journalists, researchers and the wider Tibet movement with accurate information of the human rights situation in occupied Tibet.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

c. Advocacy

"Desecration in Drago County" was launched in parliament and promoted widely in particular by Fiona Bruce MP, the Prime Minister's Special Envoy for Freedom of Religion or Belief. Following the launch, it was used as an advocacy tool with MPs and UN Human Rights Experts. It was also used in meetings with the Foreign Commonwealth and Development Office and the UK mission in China, with Tibet Watch requesting a visit by embassy staff in China to Drago County to assess the damage.

The updated version of the 2021 report, "Tibet's Climate Crisis: The Need for a Rights-based Approach", was used as the basis for advocacy with government officials and climate experts at COP27 in Sharm el Sheikh, Egypt.

In February 2023, Tibet Watch helped arrange the visit of Dr Gyal Lo, the foremost expert on the residential boarding school system in Tibet, to London. While there, he met the FCDO, spoke at several public events and was the main speaker at a parliamentary reception, attended by over 20 MPs, in which he conveyed to them how nearly one million Tibetan children between the ages of four and 18 were compelled to attend boarding schools that the UN Committee on Economic Cultural and Social Rights has raised concerns about as an attempt at forcible cultural assimilation, while at the same time, Tibetan-language schools were being shut down. The meeting was useful in educating several new MPs about Tibet and led to three MPs contacting the Foreign Secretary in the following week, inquiring about the action the UK is taking.

News stories from Tibet were shared regularly with the Cross Party Group for Tibet at the Scottish Parliament and the All-Party Parliamentary Group for Tibet in Westminster. Tibet Watch staff also regularly briefed the FCDO on new developments in Tibet.

d. Public Outreach

Tibet Watch has developed significantly over the past year in its capacity to provide comment and analysis by Tibetan spokespeople to the media, policymakers and the wider public. Tibet Watch's Research Manager and Senior Researcher both represented the organisation in media interviews during the reporting period. Both spoke extensively to Indian and Tibetan media about the demolitions in Drago County and the release of Norzim Wangmo. International media coverage using Tibet Watch's research included articles in the Times about lithium mining in Tibet and the release of the Drago County report in January 2023.

The Senior Researcher, who has a strong track record of environmental research, had a leading role representing a delegation of Tibetans to the COP27 climate conference in Egypt.

Information obtained by Tibet Watch was converted into infographics, short videos and Instagram reels to bring Tibet Watch's research to a wider online audience.

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, which has been achieved and the agreed sum was also maintained during 2022-2023.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Investment Policy

The trustees invest a portion of Tibet Watch's net reserves in short dated UK government bonds which provide the lowest possible risk of loss. The balance of funds is 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 CEO 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 the day-to-day management of the charity has been delegated to the CEO appointed by the trustees. The CEO 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, which uses the evidence and analysis secured by Tibet Watch to inform and shape its campaigns and to disseminate accurate and corroborated information and analysis on Tibet to the international media.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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
(Trustee)

Date: 7 December 2023

TIBET WATCH
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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

Gibson Appleby
Chartered Accountants

Dated: *12/12/2023*

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TIBET WATCH
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	42,283	76,331	118,614	149,617
Investments	6	115	-	115	225
Other income	7	2,402	-	2,402	7,398
Total income		44,800	76,331	121,131	157,240
Expenditure on:					
Raising funds	8	15,561	-	15,561	24,265
Charitable activities:	9				
Other charitable activities		91,782	68,180	159,962	133,424
Total expenditure		107,343	68,180	175,523	157,689
Net movement in funds		(62,543)	8,151	(54,392)	(449)
Reconciliation of funds:					
Total funds brought forward		158,741	24,482	183,223	183,672
Total funds carried forward		96,198	32,633	128,831	183,223

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

The notes on pages 11 to 22 form part of these financial statements.

TIBET WATCH
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REGISTERED NUMBER: 05692043

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors	15	-	571
Investments	16	49,683	99,424
Cash at bank and in hand		89,117	96,932
		<u>138,800</u>	<u>196,927</u>
Creditors: amounts falling due within one year	17	(9,969)	(13,704)
Net current assets		<u>128,831</u>	<u>183,223</u>
Total net assets		<u><u>128,831</u></u>	<u><u>183,223</u></u>
Charity funds			
Restricted funds	18	32,633	24,482
Unrestricted funds	18	96,198	158,741
Total funds		<u><u>128,831</u></u>	<u><u>183,223</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 and signed on their behalf by:



D Russell
 (Trustee)

Date: 7 December 2023

The notes on pages 11 to 22 form part of these financial statements.

TIBET WATCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The presentation currency is in Sterling and the accounts are rounded to the nearest pound.

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 2023

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 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 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 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	42,159	-	42,159
Grants	-	76,331	76,331
In Memory	124	-	124
	<u>42,283</u>	<u>76,331</u>	<u>118,614</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	54,860	-	54,860
Legacies	10,000	-	10,000
Grants	6,000	77,700	83,700
Government grants	245	-	245
In Memory	812	-	812
	<u>71,917</u>	<u>77,700</u>	<u>149,617</u>

4. Donations & legacies

	2023 £	2022 £
CAF & others	1,517	2,588
Regular giving	1,129	947
Donations in kind	8,410	9,594
Tibet Match (excluding gifts & grants)	30,981	20,011
General donations	122	21,719
	<u>42,159</u>	<u>54,859</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 (see note 20).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Grants from trusts & foundations

	2023 £	2022 £
Sumner Foundation	-	-
Barbera & Dennis Weedon Charitable Trust	-	-
The Leigh Trust	-	3,000
The Samuel Storey Family Charitable Trust	-	3,000
NED	76,331	77,700
	76,331	83,700

6. Investment Income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	115	115	225

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Gift AID	2,402	2,402	7,398

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Tibet Match processing fees	529	529	392
Other processing fees	632	632	573
In Memory costs	133	133	49
Fundraising salary (inc. NI)	13,983	13,983	22,183
Fundraising salary pension costs	284	284	1,068
	<u>15,561</u>	<u>15,561</u>	<u>24,265</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Human Rights Monitoring, Research & Advocacy	<u>91,782</u>	<u>68,180</u>	<u>159,962</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Human Rights Monitoring, Research & Advocacy	<u>77,056</u>	<u>56,368</u>	<u>133,424</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Human Rights Monitoring, Research & Advocacy	136,001	23,961	159,962

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Human Rights Monitoring, Research & Advocacy	117,620	15,804	133,424

Analysis of direct costs

	Human Rights Monitoring, Research & Advocacy 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Wages and salaries	58,555	58,555	49,647
Outreach and engagement	388	388	479
Dharasala expenses	25,881	25,881	18,635
Consultant researcher	27,657	27,657	26,714
Other contracted services	-	-	6,497
Space and utilities	4,010	4,010	1,332
Travel costs	7,643	7,643	791
Donated services	8,410	8,410	9,594
Other direct costs	3,457	3,457	3,931
	136,001	136,001	117,620

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Human Rights Monitoring, Research & Advocacy 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	9,243	9,243	2,205
Travel & subsistence	1,898	1,898	2,171
Office costs	739	739	668
Security consultancy	6,505	6,505	8,310
Other consultancy fees	3,492	3,492	-
Training & development	532	532	890
Governance costs	1,552	1,552	1,560
	<u>23,961</u>	<u>23,961</u>	<u>15,804</u>

Support costs are deemed to relate solely to Human Rights Monitoring, Research and Advocacy activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,500	1,200

12. Staff costs

	2023	2022
	£	£
Wages and salaries	78,512	70,614
Contribution to defined contribution pension schemes	3,553	4,489

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

	2023	2022
	No.	No.
Part-time employees	6	5

Key management personnel salary £12,309.

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 (see note 20).

13. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

14. 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	-	571
	<u> </u>	<u> </u>

16. Current asset investments

	2023	2022
	£	£
Treasury Gilts	49,683	99,424
	<u> </u>	<u> </u>

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	8,469	12,204
Accruals and deferred income	1,500	1,500
	<u> </u>	<u> </u>
	9,969	13,704
	<u> </u>	<u> </u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Fund	158,741	44,800	(107,343)	96,198
Restricted funds				
NED Grant Income Fund	24,482	76,331	(68,180)	32,633
Total of funds	183,223	121,131	(175,523)	128,831

The NED Grant Income Fund is to cover specific payroll and other direct costs in the year as per the grant agreement.

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Fund	180,522	79,540	(101,321)	158,741
Restricted funds				
NED Grant Income Fund	3,150	77,700	(56,368)	24,482
Total of funds	183,672	157,240	(157,689)	183,223

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	106,167	32,633	138,800
Creditors due within one year	(9,969)	-	(9,969)
Total	96,198	32,633	128,831

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	172,445	24,482	196,927
Creditors due within one year	(13,704)	-	(13,704)
Total	158,741	24,482	183,223

20. Related party transactions

Two of the Trustees of Tibet Watch are also directors of Free Tibet Campaign. During the year Free Tibet Campaign charged Tibet Watch £10,959 and Tibet Watch charged Free Tibet Campaign £1,585 for related overheads. At the year end Tibet Watch owed Free Tibet Campaign £5,963 (2022: £7,447).

Free Tibet Campaign also provide administrative and management staff time as a donation to Tibet Watch, 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.

	2023 £	2022 £
Staff costs	4,167	5,928
Related overheads	4,243	3,666
	8,410	9,594

