



**Trustee  
s'  
Annual  
Report  
for the  
period**

| From | Period<br>start<br>date |             | Period<br>end<br>date |    |       |      |
|------|-------------------------|-------------|-----------------------|----|-------|------|
|      | 1                       | April<br>To | 2024                  | 31 | March | 2025 |

**Charity  
name**

Loden Education Trust

**Other  
names  
charity  
is  
known  
by**

Rigdang Education Trust

**Register  
ed  
charity  
number  
(if any)**

111476  
3

**Charity'  
s  
principa  
l  
address**

% [Sarah McMillan](#)

14 Meldora Road

London

**Postco  
de** SW2 2LN

**Names of the charity trustees who manage the charity**

|   | Trustee name     | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|---|------------------|-----------------|-----------------------------------|---------------------------------------------------------------|
| 1 | Karma Phuntsho   | Trustee         |                                   |                                                               |
| 2 | Anne Tardy       | Trustee         |                                   |                                                               |
| 3 | Eric Drury       | Trustee         |                                   |                                                               |
| 4 | Sarah Mcmillan   | Trustee         |                                   |                                                               |
| 5 | Namgyel Wangchuk | Trustee         |                                   |                                                               |
| 6 | Dechen Rabgyal   | Trustee         |                                   |                                                               |

**Names of the trustees for the charity, if any, (for example, any custodian trustees)**

|  |  | Name | Dates acted if not for whole year |
|--|--|------|-----------------------------------|
|  |  |      |                                   |
|  |  |      |                                   |
|  |  |      |                                   |

Names and addresses of advisers (Optional information)

| Type of advisor | Name | Address |
|-----------------|------|---------|
|                 |      |         |
|                 |      |         |
|                 |      |         |
|                 |      |         |

Name of chief executive or names of senior staff members (Optional information)

Karma Phuntsho, trustee and volunteer

Eric Drury, trustee and volunteer



Description of the charity’s trusts

|                                                                     |                                                       |
|---------------------------------------------------------------------|-------------------------------------------------------|
| Type of governing document<br>(eg. trust deed, constitution)        | Trust Deed                                            |
| How the charity is constituted<br>(eg. trust, association, company) | Trust                                                 |
| Trustee selection methods<br>(eg. appointed by, elected by)         | Appointed by current trustees through a board meeting |

Additional governance issues (Optional information)

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>You <b>may choose</b> to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> <li>● Policies and procedures adopted for the induction and training of trustees.</li> <li>● The charity’s organisational structure and any wider network with which the charity works.</li> <li>● Relationship with any related parties.</li> <li>● Trustees’ consideration of major risks and the system and procedures to manage them.</li> </ul> | <p>The charity has trustees appointed from among people who share the concerns and visions of the charity and actively support its works on a voluntary basis.</p> <p>The charity is run by a board of trustees in the UK. We run our projects in Bhutan through our partner, the Loden Foundation, which is the first registered charity in Bhutan. The Governing Board and the Management Council of the Loden Foundation implement the programmes of Loden Education Trust in that country and submit annual reports to the trustees of Loden Education Trust.</p> <p>We run, through our partner on the ground, the Loden Foundation. The three core programme areas of the Foundation include are:</p> <ol style="list-style-type: none"> <li>1. Loden Education Initiatives</li> <li>2. Loden Entrepreneurship Programme</li> <li>3. Loden Cultural Programme</li> </ol> <p>We also work closely with the Bhutan Foundation in the US, the United Nations(UN) in Bhutan, other friendship societies of Bhutan and partner organisations in other parts of the world to raise funds and support.</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Summary of the objects of the charity set out in its governing document**

- (1) Promote education and learning through establishing sponsorship & scholarship schemes, vocational training programmes and resource centres.
- (2) Promote entrepreneurship and awareness of the education and the needs of local communities in relation to health education, practical skills, and literacy among remote villages and communities within Bhutan and other Himalayan regions.
- (3) Promotion and preservation of Bhutan's culture and tradition through key activities such as textual digitisation, oral history audio-visual documentation and lectures on Bhutan and its culture and tradition.
- (4) Undertake, if need be, other charitable works that contribute towards the welfare of the public.

**Summary of the main activities in relation to these objects**

1. **Loden Education Initiatives:** The Education Programme works towards empowering the youth with an education of the mind and heart. It is dedicated towards a vision to create a more equitable education system by first enabling every child and youth to pursue their education without having to carry financial burdens beyond their age.

The programme continuously supports students with academic excellence and children and youth from low-income families through various projects and initiatives such as Early Learning Centres that provide early childhood care and development in rural areas that lack access to early learning facilities; Child Sponsorship, linking children in need with various financial aid schemes to help them cover school expenses; Youth Scholarships are awarded to students pursuing their undergraduate studies and selected through competitive scholarship criteria; and Bhutan Dialogues, which creates a platform for educational discourses on various social and political topics related to development. The programme also complements the Entrepreneurship Programme through the Loden SEED (Student Empowerment through Entrepreneurship Development), a programme dedicated to expanding entrepreneurial capacity building at educational institutions and youth centres.

As Loden Scholars, the students are not only groomed for academic/career achievements but are also provided active mentoring to instil them with wisdom and values of mindfulness and compassion that extend beyond the classroom walls.

2. **Loden Entrepreneurship Programme:** To tackle the growing rate of dependence on the government for employment in the civil service, this programme aims to build the spirit of entrepreneurship by providing interest-free and collateral-free loans to both aspiring and existing entrepreneurs, especially among the youth, through a vigorous selection process. The programme also includes services such as the Resource Centre; mentorship services through its diverse network of local and international expert volunteers; and Druk Tshongrig Gatoen, an annual networking and marketing event across Bhutan.

3. **Loden Cultural Programme:** The Cultural Programme is

dedicated to promoting and preserving Bhutan's rich cultural heritage. Its projects range from research, documentation, audiovisual and textual digitisation to development of an extensive repository of the abundant cultures and traditions of Bhutan. The projects focus on documentation of written heritage, oral traditions, and arts and artefacts. Additionally, the programme provides seminars and presentations at various institutions on an array of topics related to Buddhism and the cultures & traditions of Bhutan.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- Policy on grantmaking
- Policy programme related investment
- Contribution made by Volunteers

1. We organise events in the UK and other parts of Europe to promote and create awareness of the cultures of Bhutan.
2. We also organise forums and events to discuss social and development issues through lectures and seminars relevant to the objectives of the charity.

**Summary of the main achievements of the charity during the year**

**From 01 April 2024 till 31 March 2025**

**1. Loden Education Initiatives:**

- a Monk Language Scholars:** To empower emerging monks teachers with language skills to broaden their influence and impact, Loden's founder initiated a project to fund monks to undertake English language training in the UK. Funds were raised and two monk lecturers, Damcho Dorji and Tashi Tshering, teaching in Bhutan's premier monastic institution with strong interest to improve their English were selected to receive English language training. Damcho Dorji completed B2E (higher upper intermediate) from Oxford School of English. The nine-month course from March to November 2024 covered 15 courses focusing on reading, writing, listening and speaking. The language study provided him a platform to explore different cultures and histories. He looks forward to working in translating Buddhist philosophies from Tibetan into English to serve the larger society. Tashi Tshering earned B2 Upper-Intermediate English Level Certificate from Oxford International Study Centre. The eight-month from April to November 2024 course covered four core skills of reading, listening, writing and speaking.
- b Preschool (ECCD):** LET supported 3 Preschools (ECCD Centres) in Bumthang, Samtse, and Mongar through Loden Foundation to provide high-quality foundational education and developmental support to children in rural and underserved Bhutanese communities. The schools support the development of the cognitive and social skills necessary for formal schooling through diverse learning

resources and play-based materials. In 2024, the centres emphasized a child-centric curriculum integrating local culture with modern cognitive development practices. Teachers engaged students in activities designed to foster emotional intelligence, physical coordination, and social interaction, while also maintaining close communication with parents to support the child's growth at home. 60 children completed their preschools during the reporting period contributing to a cumulative total of more than 811 early learners starting the programme's inception in 2008. The programme provides foundational services in underserved areas allowing rural children to transition into primary education.

- c School Sponsorship Programme:** The programme supports economically disadvantaged children attending and continuing school education through the provision of financial aid to cover the costs of school uniforms, stationery, bags, and sports gear. During the reporting period, LET supported 50 students from class PP to XII including those in monastic schools adding to a cumulative total of 230 underprivileged children since 1999. The initiative has not only provided material support but also offered these children a sense of security and the opportunity to focus entirely on their learning and personal growth.
- d Short-Term Education Loan:** The programme provides immediate, interest-free financial relief to Bhutanese students facing urgent or short-term academic expenses, such as admission fees or tuition gaps. It is a flexible education financing tool, offering interest-free and collateral-free loans of up to Nu. 300,000. For the 2024 academic cycle, LET, through the Loden Foundation, supported three students. The intervention allowed the recipients to secure their college placements and cover immediate costs without the burden of high-interest debt, proving to be a vital safety net, ensuring that temporary financial hurdles do not lead to permanent academic setbacks for talented Bhutanese youth.
- e Post-School Scholarships:** The scheme provides financial access to students from diverse backgrounds to pursue undergraduate studies, benefitting largely the children from least economically advantaged backgrounds. The programme empowers children through equity and inclusion providing opportunities for academic excellence and leadership opportunities. Implemented through Loden Foundation, the programme supported 13 students in 2024, taking the total students supported to more than 95 students since its inception in 2012. Besides supporting individual students, the programme helps raise public awareness about the importance of inclusive education, ensuring that even the most vulnerable students have a path to academic success.
- f Bhutan Dialogues:** The conversation series fosters a culture of open, civil, and critical mindfulness by engaging the public with thought leaders and practitioners on key national and global development themes. Starting 2017, the programme, through the Loden Foundation, hosted more than 60 high-impact sessions

throughout the year, focusing on timely topics such as digital transformation, disaster, mental health, and the future of work. These sessions were organized as inclusive public events, allowing for live Q&A sessions and critical debates. Social media platforms were used to live-stream these dialogues, ensuring that the insights reached a nationwide audience, including youth and professionals who could not attend in person. The initiative has fostered a more informed and engaged citizenry. It continues to challenge conventional thinking and promotes collaborative solutions to the complex developmental issues facing Bhutan today.

## **2. Loden Entrepreneurship Programme**

- a Incubation Centre for Deaf Students:** Built Vocational Incubation Centre for Deaf Students in Wangsel Institute, Paro to empower deaf students, economically. Opening Your Heart to Bhutan (OYHTB) oversaw the implementation of the project to address the scarcity of employment opportunities for Deaf graduates in Bhutan through a structured platform for vocational training, production-based learning, and income-generating work in carpentry, wood carving, tailoring, painting, and cultural crafts. The Incubation Centre functions as a deaf-inclusive employment and skills hub supporting livelihood development, entrepreneurship exposure, and social inclusion. The centre facilitates access to markets through collaboration with local handicraft shops and local business partners. As of date, 13 deaf graduates are recruited at the centre working in wood carving, carpentry and traditional art.
- b** Our sister organisation, the Loden Foundation in Bhutan, continued its programme of training, funding, mentoring, and building networks of social entrepreneurs and also launched the new centre for social ventures, Loden Tewa. However, most of the funds for these activities are sourced by the Loden Foundation from sources in Europe and Bhutan and were not from the Loden Educational Trust.

## **3. Loden Cultural Programme**

In the areas of culture, Loden completed the following activities.

- a** During this reporting period, the Loden Culture Programme continued its field activities for the project, EAP1494, which was initiated in 2022 and supported by the British Library's Endangered Archives Programme. Digitisation work was carried out at 12 temples and monastic institutions across Bhutan. These included Yonphu Lhakhang, Kupijigsa Lhakhang, Tencha Gonpa in Paro; Katsho Gonpa, Jadue Gonpa, Yangthang Gonpa, Takchu Gonpa, Tsentshang Gonpa, Ana Gonpa, and Sidra Gonpa in Haa District; as well as Lhadzong Trashigang Gonpa and Lhadzong Dechencholing Gonpa in Thimphu.

The activities involved the systematic documentation and digitisation of manuscript collections using professional digital imaging

equipment, alongside the development of detailed and standardised metadata for the digitised materials. The continued expansion of fieldwork during this phase strengthened the geographic reach of EAP1494 and ensured the inclusion of several significant yet previously undocumented archive centres.

The project successfully produced 824,443 high-resolution digital images representing 3,157 volumes of ancient Bhutanese manuscripts. These valuable digital records were collected from 31 archival centres across Bhutan, including digital copies from 24 archive centres. The final report and project outcomes for the EAP1494 project were compiled and formally submitted to the British Library, marking the successful completion of the project.

- b** The culture team also made preparations for the next projects of editing the book containing the works of Śāntideva, compiling resources to apply for another grant to the British Library to digitise rare manuscripts in more remote temple archives, and a grant application to Rubin Museum to document a private art collection. Equipment was repaired and reference books procured, including the culture book from Serindia which was acquired with a generous discount.



**Brief statement of the charity’s policy on reserves**

Loden Education Trust does not have any policy on reserves. However, we are helping our implementing partner, the Loden Foundation, build a reserve and also invest for the long term sustainability of the organisation and its activities. Thus, donations towards a sustainable endowment are being transferred to Bhutan, where there are better interest rates and investment opportunities.

**Details of any funds materially in deficit**

None

**Further financial review details (Optional information)**

You **may choose** to include additional information, where relevant about:

- The charity’s principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

We had a good source of individual donors and a few donor organisations and foundations from Europe and North America.

Other optional information

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

Signed on behalf of the charity's trustees





|              |                |            |
|--------------|----------------|------------|
| Signature(s) |                |            |
| Full name(s) | Karma Phuntsho | Eric Drury |
| Position     | Trustee        | Trustee    |
| Date         | 31/01/2026     |            |





|                                |                   |    |                       |       |
|--------------------------------|-------------------|----|-----------------------|-------|
| Loden Education Trust          |                   |    | No (if any) : 1114763 | CC16a |
| Receipts and payments accounts |                   |    |                       |       |
| For the period from            | Period start date | To | Period end date       |       |
|                                | 1-April-2024      |    | 31-Mar-2025           |       |

Section A Receipts and payments

|                                                       | Unrestricted funds<br>to the nearest £ | Restricted funds<br>to the nearest £ | Endowment funds<br>to the nearest £ | Total funds<br>to the nearest £ | Last year<br>to the nearest £ |
|-------------------------------------------------------|----------------------------------------|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| <b>A1 Receipts</b>                                    |                                        |                                      |                                     |                                 |                               |
| William Tacon Donation                                | 0.00                                   | 500.00                               | -                                   | 500.00                          |                               |
| Mr Gerard Tardy Donation                              | 0.00                                   | 2,535.00                             | -                                   | 2,535.00                        | -                             |
| AKO Foundation                                        | 0.00                                   | 45,000.00                            | -                                   | 45,000.00                       |                               |
| William Tacon Donation                                | 0.00                                   | 300.00                               | -                                   | 300.00                          | -                             |
| Andrew Sutton Donation                                | 0.00                                   | 4,000.00                             | -                                   | 4,000.00                        |                               |
| Andrew Sutton Donation                                | 4,000.00                               | -                                    | -                                   | 4,000.00                        |                               |
| Hans & Annie Reifehart                                | 0.00                                   | 700.00                               | -                                   | 700.00                          |                               |
| WMRC Gift Aid Claim                                   | 13,027.32                              | -                                    | -                                   | 13,027.32                       |                               |
| The Stanley Foundation                                | 0.00                                   | 5,000.00                             | -                                   | 5,000.00                        |                               |
| Hilary Papworth Donation                              | 1,000.00                               | -                                    | -                                   | 1,000.00                        |                               |
| William Tacon Donation                                | 0.00                                   | 7,500.00                             | -                                   | 7,500.00                        |                               |
| Paypal Donation                                       | 1.06                                   | -                                    | -                                   | 1.06                            |                               |
| Received for culture book to Paypal                   | 0.00                                   | 124.81                               | -                                   | 124.81                          |                               |
| <b>Sub total(Gross income for AR)</b>                 | <b>18,028.38</b>                       | <b>65,659.81</b>                     | <b>-</b>                            | <b>83,688.19</b>                | <b>58,284.24</b>              |
|                                                       |                                        |                                      |                                     |                                 |                               |
| <b>A2 Asset and investment sales, (see table).</b>    |                                        |                                      |                                     |                                 |                               |
| Opening balance                                       | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                               | <b>-</b>                             | <b>-</b>                            | <b>-</b>                        | <b>-</b>                      |
| <b>Total receipts</b>                                 | <b>18,028.38</b>                       | <b>65,659.81</b>                     | <b>-</b>                            | <b>83,688.19</b>                | <b>58,284.24</b>              |
| <b>A3 Payments</b>                                    |                                        |                                      |                                     |                                 |                               |
| William Tacon to Loden Foundation                     | 0.00                                   | 11,035.00                            | -                                   | 11,035.00                       |                               |
| Damchoe Dorji Visa                                    | 0.00                                   | 2,418.26                             | -                                   | 2,418.26                        | -                             |
| Donation to Opening Your Heart to Bhutan              | 0.00                                   | 3,035.00                             | -                                   | 3,035.00                        |                               |
| Damcho Dorji Course Fee                               | 0.00                                   | 1,050.00                             | -                                   | 1,050.00                        |                               |
| Tashi Tshering Reimbursement                          | 0.00                                   | 2,316.48                             | -                                   | 2,316.48                        |                               |
| Tashi Tshering Course Fee                             | 0.00                                   | 1,525.50                             | -                                   | 1,525.50                        |                               |
| Loden President UK Visit- Visa Fee( made via Paypal)  | 124.81                                 | 0.00                                 | -                                   | 124.81                          |                               |
| AKO Youth Scholarship                                 | 0.00                                   | 45,000.00                            | -                                   | 45,000.00                       |                               |
| Relief fund to Loden Foundation Staff (Lose)          | 300.00                                 | 0.00                                 | -                                   | 300.00                          |                               |
| Damchoe Dorji Stipend                                 | 0.00                                   | 8,500.00                             | -                                   | 8,500.00                        |                               |
| Tashi Tshering Stipend                                | 0.00                                   | 7,500.00                             | -                                   | 7,500.00                        |                               |
| Druk Nyoo Foundation                                  | 0.00                                   | 5,000.00                             | -                                   | 5,000.00                        |                               |
| Bank Charges                                          | 66.00                                  | 0.00                                 | -                                   | 66.00                           |                               |
| Culture Book Purchase (Paypal Paid \$295              | 124.81                                 | 0.00                                 | -                                   | 124.81                          |                               |
| <b>Sub total</b>                                      | <b>615.62</b>                          | <b>87,380.24</b>                     | <b>-</b>                            | <b>87,995.86</b>                | <b>36,223.28</b>              |
| <b>A4 Asset and investment purchases, (see table)</b> |                                        |                                      |                                     |                                 |                               |
|                                                       | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                               | <b>-</b>                             | <b>-</b>                            | <b>-</b>                        | <b>-</b>                      |
| <b>Total payments</b>                                 | <b>615.62</b>                          | <b>87,380.24</b>                     | <b>-</b>                            | <b>87,995.86</b>                | <b>36,223.28</b>              |
| <b>Net of receipts/payments)</b>                      | <b>17,412.76</b>                       | <b>21,720.43</b>                     | <b>-</b>                            | <b>-4,307.67</b>                | <b>22,060.96</b>              |
| <b>A5 Transfers between funds</b>                     |                                        |                                      |                                     |                                 |                               |
| <b>A6 Cash funds last year end (2023-2024)</b>        | <b>9,190.45</b>                        | <b>52,210.52</b>                     | <b>-</b>                            | <b>61,400.97</b>                | <b>39,340.01</b>              |
| Cash funds this year end (2023-2024)Paypal            | 72.73                                  | -                                    | -                                   | 72.73                           | 72.73                         |
| Cash funds this year end (2024-2025)Paypal            | 73.79                                  | -                                    | -                                   | 73.79                           | -                             |
| Cash funds this year end (2024-2025)                  | 26,603.21                              | 30,490.09                            | -                                   | 57,166.03                       | 101,706.68                    |

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

| Categories                                                  | Details                                                                           | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------|----------------------------------|---------------------------------|
| <b>B1 Cash funds</b>                                        |                                                                                   |                                    |                                  |                                 |
|                                                             |                                                                                   | 26,603.2                           | 30,490.09                        | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             | <b>Total cash funds</b><br>(agree balances with receipts and payments account(s)) | <b>26,603.2</b>                    | <b>30,490.09</b>                 | <b>-</b>                        |
| <b>B2 Other monetary assets</b>                             |                                                                                   |                                    |                                  |                                 |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
| <b>B3 Investment assets</b>                                 |                                                                                   |                                    |                                  |                                 |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
| <b>B4 Assets retained for the charity's own use</b>         |                                                                                   |                                    |                                  |                                 |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
| <b>B5 Liabilities</b>                                       |                                                                                   |                                    |                                  |                                 |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
|                                                             |                                                                                   | -                                  | -                                | -                               |
| Signed by one or two trustees on behalf of all the trustees | Signature                                                                         | Print Name                         | Date of approval                 |                                 |
|                                                             | Karma Phuntsho                                                                    | Karma Phuntsho                     | 10 Jan. 24                       |                                 |
|                                                             | Eric Drury                                                                        | Eric Drury                         | 14 Jan. 24                       |                                 |



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| From | Period<br>start<br>date |             | Period<br>end<br>date |    |       |      |
|------|-------------------------|-------------|-----------------------|----|-------|------|
|      | 1                       | April<br>To | 2024                  | 31 | March | 2025 |

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% [Sarah McMillan](#)

14 Meldora Road

London

**Postco  
de** SW2 2LN

**Names of the charity trustees who manage the charity**

|   | Trustee name     | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|---|------------------|-----------------|-----------------------------------|---------------------------------------------------------------|
| 1 | Karma Phuntsho   | Trustee         |                                   |                                                               |
| 2 | Anne Tardy       | Trustee         |                                   |                                                               |
| 3 | Eric Drury       | Trustee         |                                   |                                                               |
| 4 | Sarah Mcmillan   | Trustee         |                                   |                                                               |
| 5 | Namgyel Wangchuk | Trustee         |                                   |                                                               |
| 6 | Dechen Rabgyal   | Trustee         |                                   |                                                               |

**Names of the trustees for the charity, if any, (for example, any custodian trustees)**

|  |  |             |                                          |
|--|--|-------------|------------------------------------------|
|  |  | <b>Name</b> | <b>Dates acted if not for whole year</b> |
|  |  |             |                                          |
|  |  |             |                                          |
|  |  |             |                                          |

**Names and addresses of advisers (Optional information)**

| Type of advisor | Name | Address |
|-----------------|------|---------|
|                 |      |         |
|                 |      |         |
|                 |      |         |
|                 |      |         |

**Name of chief executive or names of senior staff members (Optional information)**

Karma Phuntsho, trustee and volunteer

Eric Drury, trustee and volunteer



**Description of the charity’s trusts**

|                                                                     |                                                       |
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**Additional governance issues (Optional information)**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>You <b>may choose</b> to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> <li>● Policies and procedures adopted for the induction and training of trustees.</li> <li>● The charity’s organisational structure and any wider network with which the charity works.</li> <li>● Relationship with any related parties.</li> <li>● Trustees’ consideration of major risks and the system and procedures to manage them.</li> </ul> | <p>The charity has trustees appointed from among people who share the concerns and visions of the charity and actively support its works on a voluntary basis.</p> <p>The charity is run by a board of trustees in the UK. We run our projects in Bhutan through our partner, the Loden Foundation, which is the first registered charity in Bhutan. The Governing Board and the Management Council of the Loden Foundation implement the programmes of Loden Education Trust in that country and submit annual reports to the trustees of Loden Education Trust.</p> <p>We run, through our partner on the ground, the Loden Foundation. The three core programme areas of the Foundation include are:</p> <ol style="list-style-type: none"> <li>1. Loden Education Initiatives</li> <li>2. Loden Entrepreneurship Programme</li> <li>3. Loden Cultural Programme</li> </ol> <p>We also work closely with the Bhutan Foundation in the US, the United Nations(UN) in Bhutan, other friendship societies of Bhutan and partner organisations in other parts of the world to raise funds and support.</p> |
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**Summary of the objects of the charity set out in its governing document**

- (1) Promote education and learning through establishing sponsorship & scholarship schemes, vocational training programmes and resource centres.
- (2) Promote entrepreneurship and awareness of the education and the needs of local communities in relation to health education, practical skills, and literacy among remote villages and communities within Bhutan and other Himalayan regions.
- (3) Promotion and preservation of Bhutan's culture and tradition through key activities such as textual digitisation, oral history audio-visual documentation and lectures on Bhutan and its culture and tradition.
- (4) Undertake, if need be, other charitable works that contribute towards the welfare of the public.

**Summary of the main activities in relation to these objects**

1. **Loden Education Initiatives:** The Education Programme works towards empowering the youth with an education of the mind and heart. It is dedicated towards a vision to create a more equitable education system by first enabling every child and youth to pursue their education without having to carry financial burdens beyond their age.

The programme continuously supports students with academic excellence and children and youth from low-income families through various projects and initiatives such as Early Learning Centres that provide early childhood care and development in rural areas that lack access to early learning facilities; Child Sponsorship, linking children in need with various financial aid schemes to help them cover school expenses; Youth Scholarships are awarded to students pursuing their undergraduate studies and selected through competitive scholarship criteria; and Bhutan Dialogues, which creates a platform for educational discourses on various social and political topics related to development. The programme also complements the Entrepreneurship Programme through the Loden SEED (Student Empowerment through Entrepreneurship Development), a programme dedicated to expanding entrepreneurial capacity building at educational institutions and youth centres.

As Loden Scholars, the students are not only groomed for academic/career achievements but are also provided active mentoring to instil them with wisdom and values of mindfulness and compassion that extend beyond the classroom walls.

2. **Loden Entrepreneurship Programme:** To tackle the growing rate of dependence on the government for employment in the civil service, this programme aims to build the spirit of entrepreneurship by providing interest-free and collateral-free loans to both aspiring and existing entrepreneurs, especially among the youth, through a vigorous selection process. The programme also includes services such as the Resource Centre; mentorship services through its diverse network of local and international expert volunteers; and Druk Tshongrig Gatoen, an annual networking and marketing event across Bhutan.

3. **Loden Cultural Programme:** The Cultural Programme is

dedicated to promoting and preserving Bhutan's rich cultural heritage. Its projects range from research, documentation, audiovisual and textual digitisation to development of an extensive repository of the abundant cultures and traditions of Bhutan. The projects focus on documentation of written heritage, oral traditions, and arts and artefacts. Additionally, the programme provides seminars and presentations at various institutions on an array of topics related to Buddhism and the cultures & traditions of Bhutan.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- Policy on grantmaking
- Policy programme related investment
- Contribution made by Volunteers

1. We organise events in the UK and other parts of Europe to promote and create awareness of the cultures of Bhutan.
2. We also organise forums and events to discuss social and development issues through lectures and seminars relevant to the objectives of the charity.

**Summary of the main achievements of the charity during the year**

**From 01 April 2024 till 31 March 2025**

**1. Loden Education Initiatives:**

- a Monk Language Scholars:** To empower emerging monks teachers with language skills to broaden their influence and impact, Loden's founder initiated a project to fund monks to undertake English language training in the UK. Funds were raised and two monk lecturers, Damcho Dorji and Tashi Tshering, teaching in Bhutan's premier monastic institution with strong interest to improve their English were selected to receive English language training. Damcho Dorji completed B2E (higher upper intermediate) from Oxford School of English. The nine-month course from March to November 2024 covered 15 courses focusing on reading, writing, listening and speaking. The language study provided him a platform to explore different cultures and histories. He looks forward to working in translating Buddhist philosophies from Tibetan into English to serve the larger society. Tashi Tshering earned B2 Upper-Intermediate English Level Certificate from Oxford International Study Centre. The eight-month from April to November 2024 course covered four core skills of reading, listening, writing and speaking.
- b Preschool (ECCD):** LET supported 3 Preschools (ECCD Centres) in Bumthang, Samtse, and Mongar through Loden Foundation to provide high-quality foundational education and developmental support to children in rural and underserved Bhutanese communities. The schools support the development of the cognitive and social skills necessary for formal schooling through diverse learning

resources and play-based materials. In 2024, the centres emphasized a child-centric curriculum integrating local culture with modern cognitive development practices. Teachers engaged students in activities designed to foster emotional intelligence, physical coordination, and social interaction, while also maintaining close communication with parents to support the child's growth at home. 60 children completed their preschools during the reporting period contributing to a cumulative total of more than 811 early learners starting the programme's inception in 2008. The programme provides foundational services in underserved areas allowing rural children to transition into primary education.

- c School Sponsorship Programme:** The programme supports economically disadvantaged children attending and continuing school education through the provision of financial aid to cover the costs of school uniforms, stationery, bags, and sports gear. During the reporting period, LET supported 50 students from class PP to XII including those in monastic schools adding to a cumulative total of 230 underprivileged children since 1999. The initiative has not only provided material support but also offered these children a sense of security and the opportunity to focus entirely on their learning and personal growth.
- d Short-Term Education Loan:** The programme provides immediate, interest-free financial relief to Bhutanese students facing urgent or short-term academic expenses, such as admission fees or tuition gaps. It is a flexible education financing tool, offering interest-free and collateral-free loans of up to Nu. 300,000. For the 2024 academic cycle, LET, through the Loden Foundation, supported three students. The intervention allowed the recipients to secure their college placements and cover immediate costs without the burden of high-interest debt, proving to be a vital safety net, ensuring that temporary financial hurdles do not lead to permanent academic setbacks for talented Bhutanese youth.
- e Post-School Scholarships:** The scheme provides financial access to students from diverse backgrounds to pursue undergraduate studies, benefitting largely the children from least economically advantaged backgrounds. The programme empowers children through equity and inclusion providing opportunities for academic excellence and leadership opportunities. Implemented through Loden Foundation, the programme supported 13 students in 2024, taking the total students supported to more than 95 students since its inception in 2012. Besides supporting individual students, the programme helps raise public awareness about the importance of inclusive education, ensuring that even the most vulnerable students have a path to academic success.
- f Bhutan Dialogues:** The conversation series fosters a culture of open, civil, and critical mindfulness by engaging the public with thought leaders and practitioners on key national and global development themes. Starting 2017, the programme, through the Loden Foundation, hosted more than 60 high-impact sessions

throughout the year, focusing on timely topics such as digital transformation, disaster, mental health, and the future of work. These sessions were organized as inclusive public events, allowing for live Q&A sessions and critical debates. Social media platforms were used to live-stream these dialogues, ensuring that the insights reached a nationwide audience, including youth and professionals who could not attend in person. The initiative has fostered a more informed and engaged citizenry. It continues to challenge conventional thinking and promotes collaborative solutions to the complex developmental issues facing Bhutan today.

## **2. Loden Entrepreneurship Programme**

- a Incubation Centre for Deaf Students:** Built Vocational Incubation Centre for Deaf Students in Wangsel Institute, Paro to empower deaf students, economically. Opening Your Heart to Bhutan (OYHTB) oversaw the implementation of the project to address the scarcity of employment opportunities for Deaf graduates in Bhutan through a structured platform for vocational training, production-based learning, and income-generating work in carpentry, wood carving, tailoring, painting, and cultural crafts. The Incubation Centre functions as a deaf-inclusive employment and skills hub supporting livelihood development, entrepreneurship exposure, and social inclusion. The centre facilitates access to markets through collaboration with local handicraft shops and local business partners. As of date, 13 deaf graduates are recruited at the centre working in wood carving, carpentry and traditional art.
- b** Our sister organisation, the Loden Foundation in Bhutan, continued its programme of training, funding, mentoring, and building networks of social entrepreneurs and also launched the new centre for social ventures, Loden Tewa. However, most of the funds for these activities are sourced by the Loden Foundation from sources in Europe and Bhutan and were not from the Loden Educational Trust.

## **3. Loden Cultural Programme**

In the areas of culture, Loden completed the following activities.

- a** During this reporting period, the Loden Culture Programme continued its field activities for the project, EAP1494, which was initiated in 2022 and supported by the British Library's Endangered Archives Programme. Digitisation work was carried out at 12 temples and monastic institutions across Bhutan. These included Yonphu Lhakhang, Kupijigsa Lhakhang, Tencha Gonpa in Paro; Katsho Gonpa, Jadue Gonpa, Yangthang Gonpa, Takchu Gonpa, Tsentshang Gonpa, Ana Gonpa, and Sidra Gonpa in Haa District; as well as Lhadzong Trashigang Gonpa and Lhadzong Dechencholing Gonpa in Thimphu.

The activities involved the systematic documentation and digitisation of manuscript collections using professional digital imaging

equipment, alongside the development of detailed and standardised metadata for the digitised materials. The continued expansion of fieldwork during this phase strengthened the geographic reach of EAP1494 and ensured the inclusion of several significant yet previously undocumented archive centres.

The project successfully produced 824,443 high-resolution digital images representing 3,157 volumes of ancient Bhutanese manuscripts. These valuable digital records were collected from 31 archival centres across Bhutan, including digital copies from 24 archive centres. The final report and project outcomes for the EAP1494 project were compiled and formally submitted to the British Library, marking the successful completion of the project.

- b** The culture team also made preparations for the next projects of editing the book containing the works of Śāntideva, compiling resources to apply for another grant to the British Library to digitise rare manuscripts in more remote temple archives, and a grant application to Rubin Museum to document a private art collection. Equipment was repaired and reference books procured, including the culture book from Serindia which was acquired with a generous discount.



**Brief statement of the charity’s policy on reserves**

Loden Education Trust does not have any policy on reserves. However, we are helping our implementing partner, the Loden Foundation, build a reserve and also invest for the long term sustainability of the organisation and its activities. Thus, donations towards a sustainable endowment are being transferred to Bhutan, where there are better interest rates and investment opportunities.

**Details of any funds materially in deficit**

None

**Further financial review details (Optional information)**

You **may choose** to include additional information, where relevant about:

- The charity’s principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

We had a good source of individual donors and a few donor organisations and foundations from Europe and North America.



Other optional information

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

Signed on behalf of the charity's trustees





|              |                |            |
|--------------|----------------|------------|
| Signature(s) |                |            |
| Full name(s) | Karma Phuntsho | Eric Drury |
| Position     | Trustee        | Trustee    |
| Date         | 31/01/2026     |            |