



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From Period start date **1st April 2022** **To** **31st March 2023**
Period end date

Charity name: Rigul Trust

Charity registration number: 1124075

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The relief of poverty and financial hardship, the advancement of education, the advancement of religion and the relief of sickness and the preservation and protection of good health, in particular, but not exclusively, in Rigul, Kham, Tibet, as the trustees may decide
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	A total amount of £49,080.70 was sent to Rigul, as per target amount for the year, to cover the annual running costs for all the activities the Trust is committed to funding in Rigul.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have shown regards to the charity commission guidance on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	Volunteers, fundraisers and donors continue to support the work of the Rigul Trust and the Trustees would like to thank them. Without their generosity none of our endeavours would be possible. The Trust pledges that 100% of donations received goes to the people in Rigul. All administration and promotional costs are met by a separate fund contributed to by volunteers and the operation of the Trust is carried out on a purely voluntary basis with no salary taken.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Trust is making a difference in particularly in the Rigul area, providing support to the local school, the health clinic and the Shedra (monastic education programme), which are freely open to all residents in Rigul. This enables the population of Rigul to access education and health care in this remote region which otherwise would not have immediate and local access to these services.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	The Trust is also committed to allocating restricted funds that were raised in the past for specific causes and only the Sikkim Earthquake Fund remains. The fund held for this project is substantial (£10,410) and has been held for a long time and needs to be distributed as soon as possible: Trustees are actively seeking a project which is aligned to the cause for which the fund was raised.	
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Performance of fundraising activities against objectives set	Para 1.41	The donations have continued to increase and comfortably cover the annual target, mainly because of one generous donor.	
Investment performance against objectives	Para 1.41		
Other			

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Funds held at the end of the year were sufficient to fund Rigul at the current funding level for just over two years.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>Reserves were held in bank and saving accounts and in a new investment fund established in the year.</p> <p>It is the Trust's policy to maintain at least one year's worth of funding as part of its reserves policy which can be accessed immediately in case of unforeseen needs or emergencies.</p> <p>Remaining reserves are gradually being invested in a newly established investment fund to provide a legacy for supporting the people of Rigul into the future.</p>
Amount of reserves held	Para 1.22	The total amount of reserves held at end of year including the investment fund was £217,663. This excludes the remaining restricted fund which has been ring fenced.
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The majority of funds come from voluntary donations from students of our Patron.
Investment policy and objectives including any social investment policy adopted	Para 1.46	In the previous financial year, all reserves were held in bank and saving accounts. However, the Trustees decided that it is to establish a ten-year investment plan to provide a legacy to support the people of Rigul on the longer term.safeguard the people of Rigul into the future. This plan was implemented in this financial year following the establishment of an investment policy.

A description of the principal risks facing the charity	Para 1.46	In this financial year, the majority of the funds came from one single generous donor. The trustees acknowledge that the Trust should not rely on one single donor in the medium term.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees elect incoming Trustees with input and feedback from the Patron and the Founders, through a process of consultation and according to the skills deemed necessary.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The Trust would continue to induct new Trustees with a combination of team meetings, one-to-one meetings with the current Trustees. A new Trustee would also be supplied with the necessary Charity Commission documents for guidance, the Rigul Trust governing document as well as access into the systems employed by the Trust.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The Patron and the Founders continue to act as advisors providing experience and continuity to the trustees. The Trust has representatives in Rigul, Kham, China, who oversee the projects funded by the Trust
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Rigul Trust
Other name the charity uses	None

Registered charity number	
Charity's principal address	11 Crofts Street London E1 8LU

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	Dr Andy Lowe	Chair	1/10/22-current	
2	Jeffery James Wilshaw	Treasurer		
3	Francois Henrard		27/07/22-current	
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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IFA	Philip Pearson	<i>P&P Invest Ltd</i> <i>Independent Financial Advisers</i> <i>Units 17/18, Building 2</i> <i>Shamrock Quay</i> <i>William Street</i> <i>Southampton</i> <i>SO14 5QL</i>

Chief executives of P&P Invest Ltd

Directors: P.S.Pearson FPFS, ACII K.B.Pattinson CertPFS

P&P Invest Ltd is authorised and regulated by the Financial Conduct Authority

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Directors: P.S.Pearson FPFS, ACII K.B.Pattinson CertPFS

P&P Invest Ltd is authorised and regulated by the Financial Conduct Authority.

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

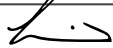
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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Jeffrey James Wilshaw	
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Position (eg
Secretary, Chair, etc)

Treasurer	
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Date

9th July 2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
RIGUL TRUST

On accounts for the year
ended

31ST MARCH 2023

Charity no
(if any) 1124076

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 12/07/2023

Name:

ABIGAIL LANGRIDGE

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

Address:

25 BONNET LANE

BURGESS HILL

WEST SUSSEX, RH15 0FP



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
RIGUL TRUST

No (if any)
1124076

Receipts and payments accounts

CC16a

For the period
from

Period start date

01/04/2022

To

Period end date

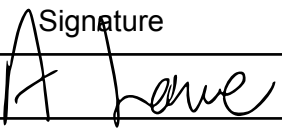
31/03/2023

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Voluntary receipts	92,365	-	-	92,365	78,431
Fundraising activities	5,038	-	-	5,038	6,269
Sales	584	-	-	584	772
Interest	256	-	-	256	13
Gift Aid receipts	140	-	-	140	5,996
	- 0	-	-	-	-
	- 0	-	-	-	-
	- 0	-	-	-	-
Sub total (Gross income for AR)	98,384	-	-	98,384	91,480
A2 Asset and investment sales, (see table).					
	- 0	- 0	- 0	-	
	- 0	- 0	- 0	-	- 0
Sub total	- 0	- 0	- 0	-	- 0
Total receipts	98,384	- 0	- 0	98,384	91,480
A3 Payments					
Fund raising costs	- 0	-	-	-	-
Charitable activities costs	49,081	-	-	49,081	48,369
Governance costs	250	-	-	250	250
Transaction costs	- 0	-	-	-	230
Administration costs	297	-	-	297	168
	- 0	-	-	-	-
	- 0	-	-	-	-
	- 0	-	-	-	-
	- 0	-	-	-	-
Sub total	49,628	-	-	49,628	49,017
A4 Asset and investment purchases, (see table)					
10 Year Legacy Investment	120,500	- 0	- 0	120,500	
	- 0	- 0	- 0	-	
Sub total	120,500	- 0	- 0	120,500	- 0
Total payments	170,128	- 0	- 0	170,128	49,017
Net of receipts/(payments)	- 71,745	-	-	- 71,745	42,463
A5 Transfers between funds	- 0	-	-	-	-
A6 Cash funds last year end	172,500	10,410	-	182,909	160,326
Cash funds this year end	100,755	10,410	-	111,165	202,789

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

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B1 Cash funds		100,755	10,410	-
		-	-	-
		-	-	-

	Total cash funds	100,755	10,410	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds	Restricted funds	Endowment funds
	Details	to nearest £	to nearest £	to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval
		Dr Andy Lowe		11th Dec 2023