



## Trustees' Annual Report for the period

From Period start date 1<sup>st</sup> April 2023 To 31<sup>st</sup> March 2024 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 £44,687 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 endeavors would be possible.<br>The Trust pledges that 100% of donations received goes to directly benefit 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 salaries 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 positive difference to its beneficiaries 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 (disaster relief in Sikkim) for which the fund was raised. |  |
|--|--|---|--|

|  |           |   |  |
|--|-----------|---|--|
| 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.  |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves were held in bank and saving accounts and in the investment fund. 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.<br><br>Remaining reserves are gradually being invested in the investment fund to provide a legacy for supporting the people of Rigul into the future. |
| Amount of reserves held  | Para 1.22 | The total amount of reserves held at end of year including the investment fund was £318,399   |
| 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. A legal representative of a legacy has advised the charity that a significant donation will be sent to us in due course. When these funds arrive it will be fully reported. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | The existing 10 year investment policy is continuing.  |

|   |           |  |
|---|-----------|--|
| 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<br>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) |
|--------------|-----------------|-----------------------------------|---|
| Dr Andy Lowe | Chair           |                                   |   |

|                             |           |  |  |
|-----------------------------|-----------|--|--|
| Jeffery<br>James<br>Wilshaw | Treasurer |  |  |
| Francois<br>Henrard         |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |
|                             |           |  |  |

- 1
- 2
- 3
- 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

| Trustee name | Dates acted if not for whole year |  |
|--------------|-----------------------------------|--|
|              |                                   |  |
|              |                                   |  |
|              |                                   |  |
|              |                                   |  |
|              |                                   |  |
|              |                                   |  |
|              |                                   |  |

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**

|            |                |  |
|------------|----------------|--|
| <b>IFA</b> | Philip Pearson | <i>P&amp;P Invest Ltd</i><br><br><i>Independent Financial Advisers</i><br><br><i>Units 17/18, Building 2</i><br><br><i>Shamrock Quay</i><br><br><i>William Street</i><br><br><i>Southampton</i><br><br><i>SO14 5QL</i> |
|            |                |  |
|            |                |  |
|            |                |  |

*Chief executives of P&P Invest Ltd*

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

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



*P&P Invest Ltd*

*Independent Financial Advisers*

*Units 17/18, Building 2*

*Shamrock Quay*

*William Street*

*Southampton*

*SO14 5QL*

*Tel: 023 8022 6640*

*Fax: 023 8022 6641*

*E-mail: [advice@pandpinvest.com](mailto:advice@pandpinvest.com)*

*web: [www.pandpinvest.com](http://www.pandpinvest.com)*

*Directors: P.S.Pearson FPFS, ACII K.B.PaQnson 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

|  |
|--|
|  |
|--|

## **Other optional information**

|  |
|--|
|  |
|--|


|   |                                       |                                 |                        |                               |              |
|---|---------------------------------------|---------------------------------|------------------------|-------------------------------|--------------|
|  <b>CHARITY COMMISSION</b><br>FOR ENGLAND AND WALES | Charity Name<br><b>RIGUL TRUST</b>    |                                 | No (if any)<br>1124076 |                               | <b>CC16a</b> |
|   | <b>Receipts and payments accounts</b> |                                 |                        |                               |              |
|   | For the period from<br>01/04/2023     | Period start date<br>01/04/2023 | To<br>31/03/2024       | Period end date<br>31/03/2024 |              |

| 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 £ |
| <b>A1 Receipts</b>                                    |                    |                  |                  |                  |                  |
| Voluntary receipts                                    | 88,735             | -                | -                | 88,735           | 92,365           |
| Fundraising activities                                | 7,510              | -                | -                | 7,510            | 5,038            |
| Sales   | 2,493              | -                | -                | 2,493            | 584              |
| Interest  | 1,020              | -                | -                | 1,020            | 256              |
| Gift Aid receipts                                     | 7,183              | -                | -                | 7,183            | 140              |
|   | - 0                | -                | -                | -                | -                |
|   | - 0                | -                | -                | -                | -                |
|   | - 0                | -                | -                | -                | -                |
| <b>Sub total(Gross income for AR)</b>                 | <b>106,941</b>     | <b>-</b>         | <b>-</b>         | <b>106,941</b>   | <b>98,384</b>    |
| <b>A2 Asset and investment sales, (see table).</b>    |                    |                  |                  |                  |                  |
|   | - 0                | - 0              | - 0              | -                |                  |
|   | - 0                | - 0              | - 0              | -                | - 0              |
| <b>Sub total</b>                                      | <b>- 0</b>         | <b>- 0</b>       | <b>- 0</b>       | <b>-</b>         | <b>- 0</b>       |
| <b>Total receipts</b>                                 | <b>106,941</b>     | <b>- 0</b>       | <b>- 0</b>       | <b>106,941</b>   | <b>98,384</b>    |
| <b>A3 Payments</b>                                    |                    |                  |                  |                  |                  |
| Fund raising costs                                    | 413                | -                | -                | 413              | -                |
| Charitable activites costs                            | 44,687             | -                | -                | 44,687           | 49,081           |
| Governance costs                                      | 313                | -                | -                | 313              | 250              |
| Transaction costs                                     | 208                | -                | -                | 208              | -                |
| Administration costs                                  | 265                | -                | -                | 265              | 297              |
|   | - 0                | -                | -                | -                | -                |
|   | - 0                | -                | -                | -                | -                |
|   | - 0                | -                | -                | -                | -                |
|   | - 0                | -                | -                | -                | -                |
| <b>Sub total</b>                                      | <b>45,886</b>      | <b>-</b>         | <b>-</b>         | <b>45,886</b>    | <b>49,628</b>    |
| <b>A4 Asset and investment purchases, (see table)</b> |                    |                  |                  |                  |                  |
| 10 Year Legacy Investment                             | 100,000            | - 0              | - 0              | 100,000          | 120,500          |
|   | - 0                | - 0              | - 0              | -                |                  |
| <b>Sub total</b>                                      | <b>100,000</b>     | <b>- 0</b>       | <b>- 0</b>       | <b>100,000</b>   | <b>120,500</b>   |
| <b>Total payments</b>                                 | <b>145,886</b>     | <b>- 0</b>       | <b>- 0</b>       | <b>145,886</b>   | <b>170,128</b>   |
| <b>Net of receipts/(payments)</b>                     | <b>- 38,945</b>    | <b>-</b>         | <b>-</b>         | <b>- 38,945</b>  | <b>- 71,744</b>  |
| <b>A5 Transfers between funds</b>                     | <b>- 0</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>A6 Cash funds last year end</b>                    | <b>100,894</b>     | <b>10,410</b>    | <b>-</b>         | <b>111,303</b>   | <b>182,918</b>   |
| <b>Cash funds this year end</b>                       | <b>61,948</b>      | <b>10,410</b>    | <b>-</b>         | <b>72,358</b>    | <b>111,174</b>   |

| 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 £    |
| <b>B1 Cash funds</b>   |         | 61,948             | 10,410           | -               |
|  |         | -                  | -                | -               |
|  |         | -                  | -                | -               |

|   |   |  |                              |                                 |
|---|---|--|------------------------------|---------------------------------|
|   | <b>Total cash funds</b>   | <b>61,948</b>                          | <b>10,410</b>                | <b>-</b>                        |
|   | (agree balances with receipts and payments account(s))                              | OK                                     | OK                           | OK                              |
|   |   | <b>Unrestricted funds</b>              | <b>Restricted funds</b>      | <b>Endowment funds</b>          |
|   | <b>Details</b>  | to nearest £                           | to nearest £                 | to nearest £                    |
| <b>B2 Other monetary assets</b>                             |   | -                                      | -                            | -                               |
|   |   | -                                      | -                            | -                               |
|   |   | -                                      | -                            | -                               |
|   |   | -                                      | -                            | -                               |
|   |   | -                                      | -                            | -                               |
|   |   | -                                      | -                            | -                               |
|   |   |  |                              |                                 |
|   | <b>Details</b>  | <b>Fund to which asset belongs</b>     | <b>Cost (optional)</b>       | <b>Current value (optional)</b> |
| <b>B3 Investment assets</b>                                 |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  |                              |                                 |
|   | <b>Details</b>  | <b>Fund to which asset belongs</b>     | <b>Cost (optional)</b>       | <b>Current value (optional)</b> |
| <b>B4 Assets retained for the charity's own use</b>         |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  | -                            | -                               |
|   |   |  |                              |                                 |
|   | <b>Details</b>  | <b>Fund to which liability relates</b> | <b>Amount due (optional)</b> | <b>When due (optional)</b>      |
| <b>B5 Liabilities</b>                                       |   |  | -                            |                                 |
|   |   |  | -                            |                                 |
|   |   |  | -                            |                                 |
|   |   |  | -                            |                                 |
|   |   |  | -                            |                                 |
|   |   |  |                              |                                 |
| Signed by one or two trustees on behalf of all the trustees | Signature   | Print Name                             |                              | Date of approval                |
|   |  | J.J. Wilshaw                           |                              | 18/11/24                        |
|   |   |  |                              |                                 |



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
RIGUL TRUST

On accounts for the year  
ended

31<sup>ST</sup> MARCH 2024

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 31/03/2024.

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: 11/08/2024

Name: ABIGAIL BEECHEY

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

Address:

25 BONNET LANE

BURGESS HILL

WEST SUSSEX, RH15 0FP