



## Trustees' Annual Report for the period

From Period start date 1<sup>st</sup> April 2024 To 31<sup>st</sup> March 2025 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 £44193.32 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. 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 (£10,409.55) and has been held for a long time and needs to be distributed as soon	
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		as possible: Trustees are actively seeking a project which is aligned to the cause (disaster relief in Sikkim) 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.
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.  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 £363,820
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	
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### 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 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 James Wilshaw	Treasurer		
Francois Henrard	Trustee		
Li Sun	Trustee	From 2/10/24	

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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	
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**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>  <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.PaQnson CertPFS*

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



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## **Exemptions from disclosure**

Reason for non-disclosure of key personnel details

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## **Other optional information**

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## **FINANCIAL REPORT FOR END OF FINANCIAL YEAR 2024-2025 (01/04/2024 to 31/03/2025)**

### **RECEIPTS**

General Donations	76,852.49
Fundraising	5,367.07
Donations to admin fund.	836.00
Sales (Books & DVDs)	1414.48
Gift aid	3,785.82
Interest	<u>634.17</u>
Total Receipts	<b>£88,890.03</b>

### **PAYMENTS**

Fund transfers to Rigul	43,644.84
Bank charges	58.48
Admin Expenses	<u>490.00</u>
Total Payments.	<b>£44,193.32</b>

### **RESTRICTED FUNDS HELD**

Sikkim Earthquake	<b>£10,409.55</b>
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### **ACCOUNT BALANCES**

Bank Current Account.	4,579.87
Saving Accounts.	1,879.42
Paypal Account.	5,739.74
Transact Cash Account.	<u>66,634.49</u>
Total cash available.	<b>£78,833.52</b>

### **INVESTMENT FUND**

Opening valuation	245,811
Deposits	126,850
Withdrawals	<u>(22,000)</u>
	<b>£350,661</b>
Valuation at end of year	<b>£363,820</b> (3.8% gain)

### **ADMIN FUND**

Opening balance	<b>(£37.61)</b>
Investment management charges	(240.00)
Independent accounts review	(250.00)
Receipts	<u>836.00</u>
Closing balance	<b>£308.39</b>

### **RIGUL FUNDS AVAILABLE**

Cash funds held	78,833.52
Less restricted funds.	<u>-10,409.55</u>
	£68,423.97
Less 2% provision for bank charges and expenses	<u>£1368.48</u>
	<b>£67,055.49</b>

Period of Rigul funding available based on current commitment of 405,812 CNY per year  
=  $67,055 \times 9.38 / 405,812 = 1.55$  i.e. **just over 1.5 years**

Brenda Peers-Ross  
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Selsey  
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PO20 0PW

**Independent Examiner's Report to the Trustees of:  
RIGUL TRUST  
Registered Charity Number: 1124076**

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2025 which are set out on Charity Commission form CC16a.

This report is made solely to the Trustees in accordance with Section 43(3) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters which I am required to state to them in an independent examiner's report and for no other purpose. To fullest extent permitted by law; I do not accept responsibility to anyone other than the Trustees for my work, for this report, or for the opinions I have formed.

**Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of accounts; you consider that the audit requirements of Section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commission under section 156 of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts, presented with those records. It also includes consideration of any unusual items or disclosures of the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view," and the report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting records of the Act have not been met.
2. or in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

*Brenda Peers-Ross*

Brenda Peers-Ross FMAAT, ACIE  
11<sup>th</sup> October 2025