

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Thinley Rinchen Ling Trust

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for the Year Ended 31 December 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a charity and exists to advance the Sakyapa School of Buddhism and in particular the spiritual authority of Karma Thinley Rinpoche and Lama Jampa Thaye as masters of the Sakyapa school of Buddhism and heads of the Thinley Rinchen Ling Association of Sakyapa centres.

Significant activities

The Trust held its annual summer course at its retreat and teaching Centre in France (Sakya Changlochen Ling) which was attended by many people from the UK and elsewhere. During the course, and at the invitation of Lama Jampa Thaye, the Centre was honoured by a visit from His Holiness Sakya Gongma Trichen who gave teachings to the course participants as well as a number of other attendees including members of other Buddhist centres in the region.

Public benefit

The Trustees have considered the Charity Commission Guidance on Public Benefit in accordance with the Charities Act 2011.

In exercising the powers of the Trust and pursuing the objects of the charity, public benefit is accomplished by:

- Providing a temple for the study and practice of the Sakya Buddhist teachings.
- Providing retreat facilities for practitioners interested in enhancing their study and practice of Buddhist teachings through periods of solitary meditation and contemplation.
- Promoting and providing teachings on the basic principles of the Buddhist teachings.
- Establishing and supporting groups across Europe in order to deliver the preceding provision.
- Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners and other beneficiaries interested in learning about the Buddha's teachings.

In assessing the public benefit of the Trust's aims, there has been no report or evidence of detriment or harm flowing from the Trust carrying out its aims. The intended beneficiaries of the Trust's aims include:

- (i) Practitioners of Sakya Buddhism. Such beneficiaries are drawn from a cross section of society, from around the U.K., Europe and the Americas.
- (ii) The wider public, who benefit from the Trust's activities by having opportunities to attend the temples and to learn about Buddhism and/or practise meditation.

In general terms, the Trust's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society. The Trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All events provided by the Trust offer a concessionary rate.

Grantmaking

During the year the Trust did not make any grants.

Volunteers

The charity depends entirely on volunteers to carry out its activities. The Board of Trustees would like to take this opportunity to thank all its supporters.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust continues to own its retreat centre in France, Sakya Changlochen Ling, which continues to provide facilities for retreats and Buddhist teachings in accordance with its objectives.

Once again, the annual two-week retreat at Sakya Changlochen Ling was held there in the summer, attracting many people from the UK, Europe and the Americas to learn more about the deeper Buddhist teachings and to join in retreat together. As mentioned elsewhere the Centre was honoured by a visit from His Holiness Sakya Gongma Trichen during the fortnight event.

The centre also continued to provide facilities for smaller group retreats and for individual retreats by people wanting to deepen their meditation practice.

FINANCIAL REVIEW

Financial position

As reflected in the charity's balance sheet, the Trust's financial position continues to be stable and secure.

Principal funding sources

The charity's principal funding sources in respect of day to day activities continue to be regular donations and income from the provision of courses and retreats. In respect of major expenditures, such as the purchase or improvement of property, the charity has relied on appeals to members, supplemented by borrowings from financial institutions to cover any shortfall on appeal funds raised.

Reserves policy

As a matter of policy, the Trustees intend to hold the amount of unrestricted reserves held in cash and cash equivalents at the level of approximately 3 months' regular expenditure. The board considers the charity's exposure to the risk of any significant loss of income and to the risk of unforeseen expenditure, which cannot be mitigated by executive action, and on this basis will decide whether the amount of assets held as unrestricted cash reserves should be increased or decreased.

At the year end, the charity's available cash funds amounted to £61,547 (2022 - £50,240), being the total of cash-at-bank and cash-in-hand, as stated on page 7. The Trustees believe that the unrestricted cash funds are sufficient to meet the charity's day to day requirements. Included in these funds is money designated for the construction of a stupa, amounting to £24,541 (2022: £24,398).

Going concern

In the opinion of the Trustees the charity continues to be a going concern.

FUTURE PLANS

The Trust plans to build a stupa in the grounds of Sakya Changlochen Ling and, towards this end, it has set aside funds from a legacy and from some substantial donations, received in previous years. An appeal will be raised in due course to assist with the balance required for this project.

The Trust will continue to organize teachings and retreats at Sakya Changlochen Ling, with the next summer course planned for August 2024,

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is a trust deed dated 11th May 1981 as amended by an order of 15th June 2005, and by a scheme of 28th February 2006, as amended by a resolution dated 3rd October 2009.

Recruitment and appointment of new Trustees

The charity's Trustees and committee members are appointed by the Board of Trustees after due consideration being given to eligibility, personal competence, specialist skills and local availability.

Organisational structure

Overall control of the charity rests with the Board of Trustees. Day to day control of the charity's functions and finances are delegated to local administrators, appointed for their skills and competence.

Induction and training of new Trustees

New Trustees and committee members are inducted into the workings of the charity by the Board of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A formal review of the charity's risk management processes is undertaken on an annual basis.

The Trust maintains a comprehensive register of risks, which is subject to regular review. Through the risk management processes established for the trust, the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

282717

Principal address

121 Sommerville Road
Bristol
BS6 5BX

Trustees

Mr M A Lund
Mr S G Mulligan (deceased 14.6.23)
Mr D J Armstrong
Mr B J Golding
Mr A M Gutmann
Mr P Haddon
Ms M B Moore
Mr C S Rogers

Independent Examiner

Hannah Pettifer ACA
OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

Approved by order of the board of trustees on 11 October 2024 and signed on its behalf by:

Mr D J Armstrong - Trustee

Independent Examiner's Report to the Trustees of
Thinley Rinchen Ling Trust

Independent examiner's report to the trustees of Thinley Rinchen Ling Trust

I report to the charity trustees on my examination of the accounts of Thinley Rinchen Ling Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Hannah Pettifer ACA

OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

Date:11/10/2024.....

Thinley Rinchen Ling Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,692	-	16,692	9,018
Charitable activities	4				
Provision of courses		23,120	-	23,120	18,086
Investment income	3	732	-	732	375
Total		<u>40,544</u>	<u>-</u>	<u>40,544</u>	<u>27,479</u>
EXPENDITURE ON					
Charitable activities	5				
Provision of courses		3,377	-	3,377	1,964
Buddhist Centre management		21,848	-	21,848	18,053
Total		<u>25,225</u>	<u>-</u>	<u>25,225</u>	<u>20,017</u>
NET INCOME		15,319	-	15,319	7,462
RECONCILIATION OF FUNDS					
Total funds brought forward		433,559	-	433,559	426,097
TOTAL FUNDS CARRIED FORWARD		<u><u>448,878</u></u>	<u><u>-</u></u>	<u><u>448,878</u></u>	<u><u>433,559</u></u>

Thinley Rinchen Ling Trust

Balance Sheet

31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	461,061	-	461,061	461,557
Heritage assets	10	4,602	-	4,602	4,602
		<u>465,663</u>	<u>-</u>	<u>465,663</u>	<u>466,159</u>
CURRENT ASSETS					
Debtors	11	11,358	-	11,358	8,950
Cash at bank and in hand		61,547	-	61,547	50,240
		<u>72,905</u>	<u>-</u>	<u>72,905</u>	<u>59,190</u>
CREDITORS					
Amounts falling due within one year	12	(9,084)	-	(9,084)	(21,974)
		<u>63,821</u>	<u>-</u>	<u>63,821</u>	<u>37,216</u>
NET CURRENT ASSETS					
		529,484	-	529,484	503,375
CREDITORS					
Amounts falling due after more than one year	13	(80,606)	-	(80,606)	(69,816)
		<u>448,878</u>	<u>-</u>	<u>448,878</u>	<u>433,559</u>
NET ASSETS					
FUNDS	15				
Unrestricted funds:					
Stupa fund				24,541	24,398
General Fund				424,337	409,161
				<u>448,878</u>	<u>433,559</u>
TOTAL FUNDS				<u>448,878</u>	<u>433,559</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024 and were signed on its behalf by:

Mr C S Rogers - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities Preparing their Accounts in Accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised on receipt. Procedures are in place to ensure the completeness of income.

Catering income is accounted for on a cash received basis.

Legacies are accounted for once the charity is notified of its legal entitlement and the amount due.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the Trust's Buddhist centre management activities

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The Trust's land and buildings are not depreciated as the Trustees consider they are well maintained and in good repair and any resulting depreciation would be immaterial.

Heritage assets

Heritage assets which are non-monetary assets held for devotional purposes are recognised on the balance sheet and initially measured at cost when purchased or, if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated impairment losses. The artefacts are not depreciated as their value is considered to be in line with the original cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Donated goods, services or facilities

Donated goods, services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised (refer to the Trustees' annual report for more information about their contribution).

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will normally result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	16,692	9,018
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	515	252
Deposit account interest	217	123
	<u> </u>	<u> </u>
	732	375
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.23	31.12.22
		£	£
Course fees	Provision of courses	23,120	18,086

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Provision of courses	3,377	-	3,377
Buddhist Centre management	-	21,848	21,848
	<u>3,377</u>	<u>21,848</u>	<u>25,225</u>

6. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Buddhist Centre management	<u>13,188</u>	<u>6,072</u>	<u>1,718</u>	<u>870</u>	<u>21,848</u>

The charity did not employ any paid staff.

Support costs, included in the above, are as follows:

Management

	31.12.23	31.12.22
	Buddhist Centre management	Total activities
	£	£
Rates and water	4,285	2,120
Insurance	1,392	1,336
Light and heat	377	384
Telephone	585	588
Postage and stationery	9	5
Sundries	782	369
Repairs and maintenance	4,958	4,331
Motor and travel	800	1,476
	<u>13,188</u>	<u>10,609</u>

Finance

	31.12.23	31.12.22
	Buddhist Centre management	Total activities
	£	£
Bank charges	831	767
Exchange profit or loss	269	(25)
Loan	4,972	2,820
	<u>6,072</u>	<u>3,562</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 20236. SUPPORT COSTS - continued
Other

	31.12.23 Buddhist Centre management £	31.12.22 Total activities £
Depreciation of tangible fixed assets	1,718	2,982
Governance costs		
	31.12.23 Buddhist Centre management £	31.12.22 Total activities £
Independent examiner's fees	870	900

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,018	-	9,018
Charitable activities			
Provision of courses	18,086	-	18,086
Investment income	375	-	375
Total	27,479	-	27,479
EXPENDITURE ON			
Charitable activities			
Provision of courses	1,964	-	1,964
Buddhist Centre management	18,053	-	18,053
Total	20,017	-	20,017
NET INCOME	7,462	-	7,462
RECONCILIATION OF FUNDS			
Total funds brought forward	426,097	-	426,097
TOTAL FUNDS CARRIED FORWARD	433,559	-	433,559

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023	451,715	28,152	3,242	483,109
Additions	-	1,221	-	1,221
At 31 December 2023	451,715	29,373	3,242	484,330
DEPRECIATION				
At 1 January 2023	-	18,887	2,665	21,552
Charge for year	-	1,573	144	1,717
At 31 December 2023	-	20,460	2,809	23,269
NET BOOK VALUE				
At 31 December 2023	451,715	8,913	433	461,061
At 31 December 2022	451,715	9,265	577	461,557

10. HERITAGE ASSETS

COST AND NET BOOK VALUE

	31.12.2023	31.12.2022
	<u>4,602</u>	<u>4,602</u>

Heritage assets consist of religious artefacts including statues and paintings which are held for devotional purposes. Access is permitted to all visitors to the centres.

Heritage assets purchased are stated at cost, while donated items are stated at market value at the time of the gift; they are not depreciated as their value is considered to be at least the original cost.

Such objects are acquired as needed, and subject to the approval of the Board of Trustees. They are maintained in good order by volunteers and an inventory is kept for insurance and administrative purposes.

The cost of acquisition of such assets purchased over the last five years is as follows:

2023 - NIL
2022 - NIL
2021 - NIL
2020 - NIL
2019 - NIL

Value of assets acquired by donation:
2019 to 2023: NIL

None of the heritage assets have been revalued..

11. DEBTORS

	31.12.23 £	31.12.22 £
Amounts falling due within one year:		
Other debtors	-	950
Prepayments	2,416	-
	<u>2,416</u>	<u>950</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. DEBTORS - continued

	31.12.23	31.12.22
	£	£
Amounts falling due after more than one year:		
Other debtors	8,942	8,000
	<u>8,942</u>	<u>8,000</u>
Aggregate amounts	<u>11,358</u>	<u>8,950</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 14)	5	5
Other loans (see note 14)	6,958	1,974
Other creditors	1,221	19,095
Accrued expenses	900	900
	<u>9,084</u>	<u>21,974</u>

"Other loans" represent an amount borrowed from Sakya Dechen Buddhism Ltd, of which the liability due within one year is £6,958 (2022: £1,974).

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Other loans (see note 14)	80,606	69,816
	<u>80,606</u>	<u>69,816</u>

"Other loans" include an amount borrowed from Sakya Dechen Buddhism Ltd, of which the liability due after one year is £79,656 (2022: £68,886). The balance of £950 represents sums advanced by supporters of the Trust some years ago.

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	5	5
Other loans	6,958	1,974
	<u>6,963</u>	<u>1,979</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	8,746	2,102
	<u>8,746</u>	<u>2,102</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	28,607	7,178
	<u>28,607</u>	<u>7,178</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	42,303	59,586
Repayable otherwise than by instalments:		
Other loans due in greater than 5 years - non instalments	950	950
	<u>950</u>	<u>950</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Stupa fund	24,398	143	24,541
General Fund	409,161	15,176	424,337
	<u>433,559</u>	<u>15,319</u>	<u>448,878</u>
TOTAL FUNDS	<u>433,559</u>	<u>15,319</u>	<u>448,878</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Stupa fund	143	-	143
General Fund	40,401	(25,225)	15,176
	<u>40,544</u>	<u>(25,225)</u>	<u>15,319</u>
TOTAL FUNDS	<u>40,544</u>	<u>(25,225)</u>	<u>15,319</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Stupa fund	24,339	59	24,398
General Fund	401,758	7,403	409,161
	<u>426,097</u>	<u>7,462</u>	<u>433,559</u>
TOTAL FUNDS	<u>426,097</u>	<u>7,462</u>	<u>433,559</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Stupa fund	59	-	59
General Fund	27,420	(20,017)	7,403
	<u>27,479</u>	<u>(20,017)</u>	<u>7,462</u>
TOTAL FUNDS	<u>27,479</u>	<u>(20,017)</u>	<u>7,462</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Stupa fund	24,339	202	24,541
General Fund	401,758	22,579	424,337
	<u>426,097</u>	<u>22,781</u>	<u>448,878</u>
TOTAL FUNDS	<u>426,097</u>	<u>22,781</u>	<u>448,878</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Stupa fund	202	-	202
General Fund	67,821	(45,242)	22,579
	<u>68,023</u>	<u>(45,242)</u>	<u>22,781</u>
TOTAL FUNDS	<u>68,023</u>	<u>(45,242)</u>	<u>22,781</u>

As noted elsewhere, the Trustees have set aside £24,541 towards the building of a stupa in the future.

16. RELATED PARTY DISCLOSURES

As at 31st December 2023, the Trust owed the sum of £86,613 (2022: £70,840) to Sakya Dechen Buddhism Ltd. (SDB), a registered charity, the majority of whose directors are also Trustees of the Trust. Interest of £4,972 was charged during the year. The loan is unsecured and due to be fully repaid by monthly installments, ending in October 2032.

The Trust was owed £8,000 by SDB, interest-free with no fixed date for repayment.