

THE KANGYUR RINPOCHE FOUNDATION

England & Wales · Charity number 284845

Details

Status Registered

Legal form Trust

Registered 1982-06-15

Register [View on the Charity Commission register](#)

Contact

Address 152 Crescent Drive South
Brighton
BN2 6SA

Phone 01273390861

Email krf.uk@songtsen.org

Website songtsen.org/krf

Activities

Objects: TO RELIEVE POVERTY DISTRESS AND SUFFERING IN ANY PART OF THE WORLD WITH PARTICULAR REFERENCE TO CHILDREN AND SUCH PERSONS WHO ARE DISPLACED STATELESS OR REFUGEES AND THE FAMILIES AND DEPENDANTS OF SUCH PERSONS AND IN PARTICULAR THOSE OF TIBETAN RACE OR ORIGIN AND TO ADVANCE THE EDUCATION OF SUCH PERSONS

Activities: Direct support for street children in Nepal to enable them to attend school rather than begging or forced labour. Support for Nuns and Monks arriving from Tibet - 50 on average per month. Creating new classrooms in India for Tibetan children; after 3 years the Government takes over the running costs. Offer scholarships to students and support families to enable them to buy food.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Animals
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- China
- France
- India
- Nepal
- Portugal
- Spain
- Vietnam

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£463,510	£1,189,721	-	-
2023-12-31	£1,791,971	£1,467,670	£2,179,928	0
2022-12-31	£644,889	£568,549	£1,855,627	0
2021-12-31	£779,083	£732,729	£1,779,287	0
2020-12-31	£409,144	£355,016	-	-

Trustees

Name	Role	Appointed
CAROLINE LATHAM		
CHARLES HASTINGS		
DAVID SMITH		
DAWA HOREAU		
Dr JOHN CANTI		
ELIZABETH STEAD		2011-09-18
JENNIFER KANE		
KHYENTSE JIGME CHOLLEY		2011-09-18
MIKE STEAD		
MS LARRIE GETHIN		
TAKLUNG TSETUL PEMA WANGYAL		

THE KANGYUR RINPOCHE FOUNDATION

England & Wales - Charity number 284845

Accounts

Kangyur Rinpoche Foundation

Trustees Report and Unaudited* Accounts

For the Year Ended 31 December 2024

PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

* Accounts are independently reviewed and not audited as allowed under Charity Commission rules

Kangyur Rinpoche Foundation

Charity Information

Kangyur Rinpoche Foundation was recognised as a charity by the Charity Commission (under the Charities Act 1960) in 1982

Trustees

Laraine Gethin
Jennifer Kane
Caroline Latham
Charles Hastings
David Smith
John Canti
Pema Wangyal
Dawa Horeau
Mike Stead
Khyentse Jigme Cholley
Elizabeth Stead

Charity Number

284845

Charity Address

Mike Stead
152 Crescent Drive South
Brighton
BN2 6SA

Independent Examiners

Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2024

Overview

The Foundation received donations in the amount of £447k during the year (2023 - £1,766k) . In 2023 KRF received a large donation of over £1m which enabled the Foundation to support many more worthwhile projects and to support many people in need.

Last year as a result of the higher level of income under the Charity Commission rules, we were required to have our accounts fully audited. The reduction in income this year has enable the foundation to revert to having it report and accounts independently examined.

Donations made by the Foundation amounted to £1,004k (2023 - £1,309k), primarily for projects in Tibet, Nepal and India and in the freeing of lives.

As at December 2024 the Foundation has restricted funds of £11k (2023 - £11k).

We fund projects that provide education and support to children, including the Bamboo school project in Nepal and the education of the Baudha street children; we have supported institutions in Sikkim (Ven. DodrupChen Rinpoche) and in Shimla (Taklung Tsetul). We have also been able to support projects in Tibet

Again this year we have continued to donate monies to saving lives. In particular horses in Uruguay and fish in Tibet and Hong Kong

During the year the Foundation purchased a property through a consortium near other properties owned by the Foundation in the sum of £309k. It is currently being used as holiday accommodation, although it use may change over time.

The Foundation is very appreciative of the work undertaken by volunteers in meeting its objectives and in keeping its administration costs to a minimum.

History of the Charity

The organisation was set up by 5 founding trustees in 1980. Kangyur Rinpoche was a special teacher and this charity seeks to continue his work in relieving poverty, distress and suffering in any part of the world with particular reference to children and displaced persons.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2024

Trustees review

Given the age of the charity there are no set rules within the trust deed about the minimum numbers of trustees, quorate numbers or length of service and reappointments.

A review of the trustee membership and skill set required for the charity is undertaken yearly to ensure that the Foundation has the appropriate mix of skills. It was considered that the current trustees meet the charities' requirements at the present time. External advice is sought where there is a need for skills or specific knowledge areas not covered by the trustees.

Public Benefit Statement

In pursuing our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17 of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the overview above and the objectives outlined below relate the benefit that the charity provides to the public.

Constitution, object and policies

The charity seeks to:

Relieve poverty, distress and suffering in any part of the world with particular reference to children and such persons who are displaced, stateless or refugees and the family and dependants of such persons and in particular those of Tibetan race or origin and to advance the education of such persons.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those statements, the trustees are required to:-

- > Select suitable accounting policies and apply them consistently;
- > Make judgements and estimates that are reasonable and prudent;
- > State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- > Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2024

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and confirm that they have established systems to mitigate the significant operational and business risks.

With respect to risk associated with potential fraud the Trustees have appointed one Trustee to oversee this area to ensure that as far as is possible the risk of fraud is minimised.

Financial review

The charity recorded a deficit for the year ended 31 December 2024 of £726k (2023 - surplus of £324k). The restricted surplus carried forward amounts to £11k and the unrestricted surplus carried forward amounts to £1,443k as at 31 December 2024.

The deficit arose due the utilisation of surplus funds from previous years

The application of surplus funds is reviewed regularly in order that they can be used to make the most impact in meeting the Foundation's objectives

Reserves Policy

A large proportion of monies are expended as and when funds are available. To be prudent, it is considered that a certain level of reserves should be held to meet unforeseen circumstances. It has been agreed that at least 3 months' of expenditure is to be held in cash and reserves at all times.

Investment policy

Investments are stated in the balance sheet at their fair value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities. Gains or losses in investments are calculated as the difference between the disposal proceeds and the historic cost.

The trustees review the investments at its meetings to ensure that they remain appropriate with respect to risk and reward.



Mike Stead
Trustee
2nd October 2025

Independent Examiner's Report to the Trustees of The Kangyur Rinpoche Trust

I report on the accounts of the Trust for the year ended 31 December 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act), and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 in 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

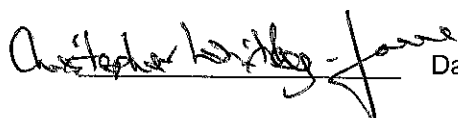
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
have not been met.

Independent Examiner:
Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath



Date: 2nd October 2025

Statement of Financial Activities
(including Income & Expenditure Account)
for the year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income					
Voluntary income - donations		447,217	0	447,217	1,766,220
Investment income		4,823	0	4,823	4,631
Other resources incoming		11,470	0	11,470	21,120
Total		463,510	0	463,510	1,791,971
Expenditure					
	4				
Charitable activities		1,187,849	630	1,188,479	1,464,998
Governance Costs		1,242	0	1,242	2,672
Total		1,189,091	630	1,189,721	1,467,670
Net income before other recognised gains		(725,581)	(630)	(726,211)	324,301
Other recognised gains / (losses)		0	0	0	0
Net movement in funds		(725,581)	(630)	(726,211)	324,301
Reconciliation of funds					
Total funds brought forward		2,168,677	11,251	2,179,928	1,855,627
Total funds carried forward		1,443,096	10,621	1,453,717	2,179,928

THE KANGYUR RINPOCHE FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2024

	notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	6		1,197,560		911,761
CURRENT ASSETS					
Cash at bank		<u>257,399</u>		<u>1,270,867</u>	
		257,399		1,270,867	
CURRENT LIABILITIES					
Creditors due in one year	7	1,242		2,700	
NET CURRENT ASSETS			<u>256,157</u>		<u>1,268,167</u>
NET ASSETS			<u>1,453,717</u>		<u>2,179,928</u>
FUNDS					
Unrestricted Funds			1,443,096		2,168,677
Restricted reserves	8		<u>10,621</u>		<u>11,251</u>
Total Charity Funds			<u>1,453,717</u>		<u>2,179,928</u>

Approved by the Board of Trustees and signed on its behalf by Mike Stead



Date: 2nd October 2025

Kangyur Rinpoche Foundation

Notes forming part of the Financial Statements for the year ended 31 December 2024

1 Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Going Concern

The trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The trustees have concluded that The Kangyur Rinpoche Foundation is a going concern. The financial statements have been prepared on a going concern basis and the assets and liabilities valued accordingly.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise the independent examiner's fee.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in Note 4.

(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in the case of land and buildings is estimated at 50 years (on the estimated cost of the buildings components).

Vehicles are stated at cost which are depreciated over a period of 5 years on a straight line basis. The period has been increased from 3 years in 2016 to reflect the residual costs of vehicles

Computer equipment are stated at cost which are depreciated over a period of 3 years on a straight line basis.

(f) Foreign currency

Monetary 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 average exchange rate during the period. Exchange differences are taken into account in arriving at the net movement in funds.

2 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Employees

The Foundation is operated by voluntary staff and no payments are made to them except expenses incurred in the execution of their duties for the Foundation.

4 Expenditure

	Basis of allocation	Charitable Activity	Governance	2024 Total	2023 Total
		£	£	£	£
Costs directly allocated to activities					
Donations	Direct	1,004,005	-	1,004,005	1,309,304
Subsistence, hospitality, travel	Direct	110,458	-	110,458	88,705
Property taxes	Direct	9,543	-	9,543	8,697
Property maintenance	Direct	13,456	-	13,456	18,629
Property depreciation	Direct	14,550	-	14,550	14,550
Vehicle depreciation	Direct	8,235	-	8,235	8,235
Dictionary project and books	Direct	-	-	-	-
Support costs allocated to activities					
Administration	100% Charitable	-	-	-	-
Bank charges	100% Charitable	2,302	-	2,302	3,022
Exchange loss / (gain)		25,930	-	25,930	13,856
Accountancy fee		-	1,242	1,242	2,672
Total		1,188,479	1,242	1,189,721	1,467,670

5 Net Income for the Year

This is stated after charging:

	2024	2023
	£	£
Depreciation	22,785	22,785
Auditor's fee	1,242	2,672
	<u>24,027</u>	<u>25,457</u>

6 Tangible Fixed Assets

At Cost or Valuation	Total	Land & Building	Computer Equipment	Vehicles
	£	£	£	
At 1 January 2024	1,140,110	1,059,636	1,480	78,994
Additions	308,584	308,584	-	-
Total	<u>1,448,694</u>	<u>1,368,220</u>	<u>1,480</u>	<u>78,994</u>
Depreciation				
At 1 January 2024	228,349	172,580	1,480	54,289
Charge for the year	22,785	14,550	-	8,235
Total	<u>251,134</u>	<u>187,130</u>	<u>1,480</u>	<u>62,524</u>
Net book value 31 December 2024	<u>1,197,560</u>	<u>1,181,090</u>	<u>-</u>	<u>16,470</u>
Net book value 31 December 2023	<u>911,761</u>	<u>887,056</u>	<u>-</u>	<u>24,705</u>

The Foundation introduced a depreciation charge on its properties in 2005. Estimated build costs have been depreciated over 50 years.

During the year the Foundation joined a consortium to purchase a property in Le Moustier close to other properties owned by the Foundation. The Foundation provided all of the funding to acquire the property. This property is currently being retained as a holiday let, but its use may change over time. If it is decided to sell the property all of the proceeds will revert to the Foundation.

7 Creditors: Amounts Falling Due within One Year

	2024	2023
	£	£
Audit / Examiner's Fee	1,242	2,700
Total	<u>1,242</u>	<u>2,700</u>

8 Restricted Accounts

	Opening Balance 01/01/2024	Incoming	Outgoing	Transfers	Closing Balance 31/12/2024
	£	£	£	£	£
Other (not separately identified)	11,251	-	630		10,621
Totals	<u>11,251</u>	<u>-</u>	<u>630</u>	<u>0</u>	<u>10,621</u>

9 Movement of net assets between funds

	Unrestricted	Restricted	Total 2023
Fixed Assets	1,186,939	10,621	1,197,560
Current Assets	257,399	0	257,399
Current Liabilities	(1,242)	0	(1,242)
Fund at 31.12.2024	<u>1,443,096</u>	<u>10,621</u>	<u>1,453,717</u>

THE KANGYUR RINPOCHE FOUNDATION

England & Wales - Charity number 284845

Accounts

Kangyur Rinpoche Foundation

Trustees Report and Audited Accounts

For the Year Ended 31 December 2023

PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Kangyur Rinpoche Foundation

Charity Information

Kangyur Rinpoche Foundation was recognised as a charity by the Charity Commission (under the Charities Act 1960) in 1982

Trustees

Laraine Gethin
Jennifer Kane
Caroline Latham
Charles Hastings
David Smith
John Canti
Taklung Tsetul Pema Wangyal
Dawa Horeau
Mike Stead
Khyentse Jigme Cholley
Elizabeth Stead

Charity Number

284845

Charity Address

Mike Stead
152 Crescent Drive South
Brighton
BN2 6SA

Auditors

PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2023

Overview

The Foundation received donations in the amount of £1,766k during the year (2022 - £632k) . The significant increase was mainly due to a large donations from one supporter. He donated just over £1 million to support the activities of the Foundation. This has enabled the Foundation to support many more worthwhile projects and to support many people in need.

The higher level of income has, under the Charity Commission rules, required the Foundation to have its accounts fully audited this year as opposed to being independently examined.

Donations made by the Foundation amounted to £1,309k (2022 - £454k), primarily for projects in Tibet, Nepal and India.

As at December 2023 the Foundation has restricted funds of £11k (2022 - £12k).

We fund projects that provide education and support to children, including the Bamboo school project in Nepal and the education of the Baudha street children; we have supported institutions in Sikkim (Ven. DodrupChen Rinpoche) and in Shimla (Taklung Tsetul). We have also been able to support projects in Tibet

This year we have continued to donate monies to saving lives. In particular horses in Uruguay and fish in Tibet and Hong Kong

There has been very little progress with the conference centre that is proposed to be built in France although we are still hopeful that planning permission will be gained in the next few years.

Work is progressing on finalising the plans for the library and seeking the required funding.

The Foundation is very appreciative of the work undertaken by volunteers in meeting its objectives and in keeping its administration costs to a minimum.

History of the Charity

The organisation was set up by 5 founding trustees in 1980. Kangyur Rinpoche was a special teacher and this charity seeks to continue his work in relieving poverty, distress and suffering in any part of the world with particular reference to children and displaced persons.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2023

Trustees review

Given the age of the charity there are no set rules within the trust deed about the minimum numbers of trustees, quorate numbers or length of service and reappointments.

A review of the trustee membership and skill set required for the charity is undertaken yearly to ensure that the Foundation has the appropriate mix of skills. It was considered that the current trustees meet the charities' requirements at the present time. External advice is sought where there is a need for skills or specific knowledge areas not covered by the trustees.

Public Benefit Statement

In pursuing our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17 of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the overview above and the objectives outlined below relate the benefit that the charity provides to the public.

Constitution, object and policies

The charity seeks to:

Relieve poverty, distress and suffering in any part of the world with particular reference to children and such persons who are displaced, stateless or refugees and the family and dependants of such persons and in particular those of Tibetan race or origin and to advance the education of such persons.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those statements, the trustees are required to:-

- > Select suitable accounting policies and apply them consistently;
- > Make judgements and estimates that are reasonable and prudent;
- > State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- > Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2023

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and confirm that they have established systems to mitigate the significant operational and business risks.

With respect to risk associated with potential fraud the Trustees have appointed one Trustee to oversee this area to ensure that as far as is possible the risk of fraud is minimised.

Financial review

The charity recorded a surplus for the year ended 31 December 2023 of £324k (2022 - £76k). The restricted surplus carried forward amounts to £11k and the unrestricted surplus carried forward amounts to £2,169k as at 31 December 2023.

The application of surplus funds is reviewed regularly in order that they can be used to make the most impact in meeting the Foundation's objectives

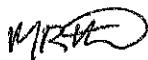
Reserves Policy

A large proportion of monies are expended as and when funds are available. To be prudent, it is considered that a certain level of reserves should be held to meet unforeseen circumstances. It has been agreed that at least 3 months' of expenditure is to be held in cash and reserves at all times.

Investment policy

Investments are stated in the balance sheet at their fair value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities. Gains or losses in investments are calculated as the difference between the disposal proceeds and the historic cost.

The trustees review the investments at its meetings to ensure that they remain appropriate with respect to risk and reward.



Mike Stead
Trustee
Date

17/10/24

Independent Auditor's Report to the Members of Kangyur Rinpoche Foundation for the year ended 31 December 2023

Opinion

We have audited the financial statements of Kangyur Rinpoche Foundation (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the trustees' report is inconsistent in any material respect with the financial statements; or

adequate accounting records have not been kept; or

the financial statements are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Kangyur Rinpoche Foundation for the year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We have considered the following facts in evaluating whether the audit was capable of detecting irregularities and fraud. The audit was conducted using a proprietary audit pack. The pack is designed to detect fraud and irregularities; PRB Accountants LLP have been registered as statutory auditors since 2001, and are experienced auditors; Materiality was calculated and used for identifying key audit areas, setting sample sizes and evaluating errors; Analytical review of the profit and loss was performed at the planning stages and throughout the audit to help identify any irregularities; PRB Accountants LLP staff members regularly take part in continuing professional development courses to expand their knowledge and to keep up to date with changes to legislations; A pre-audit discussion was held with the client to discuss any changes to the entity for and after the financial year end including accounting systems, turnover of key staff, instances of actual, suspected or alleged fraud, non-compliance with laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.


Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 164 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Whitley-Jones FCA (Senior Statutory Auditor)

For and on behalf of
PRB Accountants LLP
Chartered accountants & statutory auditor
Kingfisher House
Hurstwood Grange, Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

17/10/24

Kangyur Rinpoche Foundation
Statement of Financial Activities
(including Income & Expenditure Account)
for the year ended 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income				
Voluntary income - donations	1,766,220	0	1,766,220	632,108
Investment income	4,631	0	4,631	542
Other resources incoming	21,120	0	21,120	12,239
Total	1,791,971	0	1,791,971	644,889
Expenditure				
	4			
Charitable activities	1,464,368	630	1,464,998	567,367
Governance Costs	2,672	0	2,672	1,182
Total	1,467,040	630	1,467,670	568,549
Net income before other recognised gains	324,931	(630)	324,301	76,340
Other recognised gains / (losses)	0	0	0	0
Net movement in funds	324,931	(630)	324,301	76,340
Reconciliation of funds				
Total funds brought forward	1,843,746	11,881	1,855,627	1,779,287
Total funds carried forward	2,168,677	11,251	2,179,928	1,855,627

THE KANGYUR RINPOCHE FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2023

	notes	2023	2023	2022	2022
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		911,761		934,546
CURRENT ASSETS					
Cash at bank		<u>1,270,867</u>		<u>922,291</u>	
		1,270,867		922,291	
CURRENT LIABILITIES					
Creditors due in one year	7	2,700		1,210	
NET CURRENT ASSETS			<u>1,268,167</u>		<u>921,081</u>
NET ASSETS			<u>2,179,928</u>		<u>1,855,627</u>
FUNDS					
Unrestricted Funds			2,168,677		1,843,746
Restricted reserves	8		<u>11,251</u>		<u>11,881</u>
Total Charity Funds			<u>2,179,928</u>		<u>1,855,627</u>

Approved by the Board of Trustees and signed on its behalf by Mike Stead



date: 17-10-24

Kangyur Rinpoche Foundation

Notes forming part of the Financial Statements for the year ended 31 December 2023

1 Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Going Concern

The trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The trustees have concluded that The Kangyur Rinpoche Foundation is a going concern. The financial statements have been prepared on a going concern basis and the assets and liabilities valued accordingly.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise the Independent examiner's fee.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in Note 4.

(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in the case of land and buildings is estimated at 50 years (on the estimated cost of the buildings components).

Vehicles are stated at cost which are depreciated over a period of 5 years on a straight line basis. The period has been increased from 3 years in 2016 to reflect the residual costs of vehicles

Computer equipment are stated at cost which are depreciated over a period of 3 years on a straight line basis.

(f) Foreign currency

Monetary 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 average exchange rate during the period. Exchange differences are taken into account in arriving at the net movement in funds.

2 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Employees

The Foundation is operated by voluntary staff and no payments are made to them except expenses incurred in the execution of their duties for the Foundation.

4 Expenditure

	Basis of allocation	Charitable Activity	Governance	2023 Total	2022 Total
		£	£	£	£
Costs directly allocated to activities					
Donations	Direct	1,309,304	-	1,309,304	453,630
Subsistence, hospitality, travel	Direct	88,705	-	88,705	62,262
Property taxes	Direct	8,697	-	8,697	11,664
Property maintenance	Direct	18,629	-	18,629	33,849
Property depreciation	Direct	14,550	-	14,550	14,550
Vehicle depreciation	Direct	8,235	-	8,235	8,235
Dictionary project and books	Direct	-	-	-	-
Support costs allocated to activities					
Administration	100% Charitable	-	-	-	29
Bank charges	100% Charitable	3,022	-	3,022	1,887
Exchange loss / (gain)		13,856	-	13,856	(18,739)
Accountancy fee		-	2,672	2,672	1,182
Total		<u>1,464,998</u>	<u>2,672</u>	<u>1,467,670</u>	<u>568,549</u>

5 Net Income for the Year

This is stated after charging:

	2023	2022
	£	£
Depreciation	22,785	22,785
Auditor's fee	2,672	1,182
	<u>25,457</u>	<u>23,967</u>

6 Tangible Fixed Assets

At Cost or Valuation	Total	Land & Building	Computer Equipment	Vehicles
	£	£	£	
At 1 January 2023	1,140,110	1,059,636	1,480	78,994
Additions	-	-	-	-
Total	<u>1,140,110</u>	<u>1,059,636</u>	<u>1,480</u>	<u>78,994</u>
Depreciation				
At 1 January 2023	205,564	158,030	1,480	46,054
Charge for the year	22,785	14,550	-	8,235
Total	<u>228,349</u>	<u>172,580</u>	<u>1,480</u>	<u>54,289</u>
Net book value 31 December 2023	<u>911,761</u>	<u>887,056</u>	<u>-</u>	<u>24,705</u>
Net book value 31 December 2022	<u>934,546</u>	<u>901,606</u>	<u>-</u>	<u>32,940</u>

The Foundation introduced a depreciation charge on its properties in 2005. Estimated build costs have been depreciated over 50 years.

In 2016 there has been a shared purchase of land (Intamnies plot N° 69, 70, 71, 72) in the sum of £21,110 representing 19% of the total value, which is held via a Société Civile Immobilière, a non-trading corporate structure commonly used in France for the ownership of land.

A property adjoining other properties owned by the Foundation was purchased in July 2018 to house the library in the sum of £571k

7 Creditors: Amounts Falling Due within One Year

	2023	2022
	£	£
Audit / Examiner's Fee	2,700	1,210
Total	<u>2,700</u>	<u>1,210</u>

8 Restricted Accounts

	Opening Balance				Closing Balance
	01/01/2023	Incoming	Outgoing	Transfers	31/12/2023
	£	£	£	£	£
Other (not separately identified)	11,881	-	630		11,251
Totals	<u>11,881</u>	<u>-</u>	<u>630</u>	<u>0</u>	<u>11,251</u>

9 Movement of net assets between funds

	Unrestricted	Restricted	Total 2023
Fixed Assets	900,510	11,251	911,761
Current Assets	1,270,867	0	1,270,867
Current Liabilities	(2,700)	0	(2,700)
Fund at 31.12.2023	<u>2,168,677</u>	<u>11,251</u>	<u>2,179,928</u>

THE KANGYUR RINPOCHE FOUNDATION

England & Wales - Charity number 284845

Accounts

Kangyur Rinpoche Foundation

Trustees Report and Unaudited* Accounts

For the Year Ended 31 December 2022

PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

* Accounts are independently reviewed and not audited as allowed under Charity Commission rules

Kangyur Rinpoche Foundation

Charity Information

Kangyur Rinpoche Foundation was recognised as a charity by the Charity Commission (under the Charities Act 1960) in 1982

Trustees

Laraine Gethin
Jennifer Kane
Caroline Latham
Charles Hastings
David Smith
John Canti
Taklung Tsetul Pema Wangyal
Dawa Horeau
Mike Stead
Khyentse Jigme Cholley
Elizabeth Stead

Charity Number

284845

Charity Address

Mike Stead
152 Crescent Drive South
Brighton
BN2 6SA

Independent Examiners

Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2022

Overview

The Foundation received donations in the amount of £632k during the year.

Donations made by the Foundation amounted to £454k, primarily for projects in Tibet, Nepal and India.

As at December 2022 the Foundation has restricted funds of £12k (2021 - £12k).

We fund projects that provide education and support to children, including the Bamboo school project in Nepal and the education of the Baudha street children; we have supported institutions in Sikkim (Ven. DodrupChen Rinpoche) and in Shimla (Taklung Tsetul). We have also been able to support projects in Tibet

This year we have continued to donate monies to saving lives. In particular horses in Uruguay and fish in Tibet and Hong Kong

There has been very little progress with the conference centre that is proposed to be built in France although we are still hopeful that planning permission will be gained in the next few years.

Work is progressing on finalising the plans for the library and seeking the required funding.

The Foundation is very appreciative of the work undertaken by volunteers in meeting its objectives and in keeping its administration costs to a minimum.

History of the Charity

The organisation was set up by 5 founding trustees in 1980. Kangyur Rinpoche was a special teacher and this charity seeks to continue his work in relieving poverty, distress and suffering in any part of the world with particular reference to children and displaced persons.

Trustees review

Given the age of the charity there are no set rules within the trust deed about the minimum numbers of trustees, quorate numbers or length of service and reappointments.

A review of the trustee membership and skill set required for the charity is undertaken yearly to ensure that the Foundation has the appropriate mix of skills. It was considered that the current trustees meet the charities' requirements at the present time. External advice is sought where there is a need for skills or specific knowledge areas not covered by the trustees.

Public Benefit Statement

In pursuing our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17 of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the overview above and the objectives outlined below relate the benefit that the charity provides to the public.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2022

Constitution, object and policies

The charity seeks to:

Relieve poverty, distress and suffering in any part of the world with particular reference to children and such persons who are displaced, stateless or refugees and the family and dependants of such persons and in particular those of Tibetan race or origin and to advance the education of such persons.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those statements, the trustees are required to:-

- > Select suitable accounting policies and apply them consistently;
- > Make judgements and estimates that are reasonable and prudent;
- > State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- > Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and confirm that they have established systems to mitigate the significant operational and business risks.

With respect to risk associated with potential fraud the Trustees have appointed one Trustee to oversee this area to ensure that as far as is possible the risk of fraud is minimised.

Financial review

The charity recorded a surplus for the year ended 31 December 2022 of £76k (2021 - £46k). The restricted surplus carried forward amounts to £12k and the unrestricted surplus carried forward amounts to £1,844k as at 31 December 2022.

The application of surplus funds is reviewed regularly in order that they can be used to make the most impact in meeting the Foundation's objectives

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2022

Reserves Policy

A large proportion of monies are expended as and when funds are available. To be prudent, it is considered that a certain level of reserves should be held to meet unforeseen circumstances. It has been agreed that at least 3 months' of expenditure is to be held in cash and reserves at all times.

Investment policy

Investments are stated in the balance sheet at their fair value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities. Gains or losses in investments are calculated as the difference between the disposal proceeds and the historic cost.

The trustees review the investments at its meetings to ensure that they remain appropriate with respect to risk and reward.



Mike Stead
Trustee
16th October 2023

Independent Examiner's Report to the Trustees of The Kangyur Rinpoche Trust

I report on the accounts of the Trust for the year ended 31 December 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act), and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 in 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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

have not been met.

Independent Examiner:
Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
RH17 7QX



16th October 2023

Kangyur Rinpoche Foundation
Statement of Financial Activities
(including Income & Expenditure Account)
for the year ended 31 December 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income					
Voluntary income - donations		632,108	0	632,108	756,576
Investment income		542	0	542	306
Other resources incoming		12,239	0	12,239	22,201
Total		644,889	0	644,889	779,083
Expenditure					
	4				
Charitable activities		566,737	630	567,367	731,547
Governance Costs		1,182	0	1,182	1,182
Total		567,919	630	568,549	732,729
Net income before other recognised gains		76,970	(630)	76,340	46,354
Other recognised gains / (losses)		0	0	0	0
Net movement in funds		76,970	(630)	76,340	46,354
Reconciliation of funds					
Total funds brought forward		1,766,776	12,511	1,779,287	1,732,933
Total funds carried forward		1,843,746	11,881	1,855,627	1,779,287

THE KANGYUR RINPOCHE FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2022

	<i>notes</i>	2022	2022	2021	2021
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		934,546		916,156
CURRENT ASSETS					
Cash at bank		<u>922,291</u>		<u>864,341</u>	
		922,291		864,341	
CURRENT LIABILITIES					
Creditors due in one year	7	1,210		1,210	
NET CURRENT ASSETS			<u>921,081</u>		<u>863,131</u>
NET ASSETS			<u>1,855,627</u>		<u>1,779,287</u>
FUNDS					
Unrestricted Funds			1,843,746		1,766,776
Restricted reserves	8		<u>11,881</u>		<u>12,511</u>
Total Charity Funds			<u>1,855,627</u>		<u>1,779,287</u>

Approved by the Board of
Trustees and signed on its
behalf by Mike Stead



16th October 2023

Kangyur Rinpoche Foundation

Notes forming part of the Financial Statements for the year ended 31 December 2022

1 Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Going Concern

The trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The trustees have concluded that The Kangyur Rinpoche Foundation is a going concern. The financial statements have been prepared on a going concern basis and the assets and liabilities valued accordingly.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise the independent examiner's fee.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in Note 4.

(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in the case of land and buildings is estimated at 50 years (on the estimated cost of the buildings components).

Vehicles are stated at cost which are depreciated over a period of 5 years on a straight line basis. The period has been increased from 3 years in 2016 to reflect the residual costs of vehicles

Computer equipment are stated at cost which are depreciated over a period of 3 years on a straight line basis.

(f) Foreign currency

Monetary 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 average exchange rate during the period. Exchange differences are taken into account in arriving at the net movement in funds.

2 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Employees

The Foundation is operated by voluntary staff and no payments are made to them except expenses incurred in the execution of their duties for the Foundation.

4 Expenditure

	Basis of allocation	Charitable Activity £	Governance £	2022 Total £	2021 Total £
Costs directly allocated to activities					
Donations	Direct	453,630	-	453,630	562,720
Subsistence, hospitality, travel	Direct	62,262	-	62,262	52,239
Property taxes	Direct	11,664	-	11,664	10,310
Property maintenance	Direct	33,849	-	33,849	65,251
Property depreciation	Direct	14,550	-	14,550	14,550
Vehicle depreciation	Direct	8,235	-	8,235	5,042
Dictionary project and books	Direct	-	-	-	12
Support costs allocated to activities					
Administration	100% Charitable	29	-	29	55
Bank charges	100% Charitable	1,887	-	1,887	1,372
Exchange loss / (gain)		(18,739)	-	(18,739)	19,996
Accountancy fee		-	1,182	1,182	1,182
Total		567,367	1,182	568,549	732,729

5 Net Income for the Year

This is stated after charging:

	2022 £	2021 £
Depreciation	22,785	19,592
Examiner's fee	1,182	1,182
	<u>23,967</u>	<u>20,774</u>

6 Tangible Fixed Assets

At Cost or Valuation	Total £	Land & Building £	Computer Equipment £	Vehicles
At 1 January 2022	1,098,935	1,059,636	1,480	37,819
Additions	41,175	-	-	41,175
Total	1,140,110	1,059,636	1,480	78,994
Depreciation				
At 1 January 2021	182,779	143,480	1,480	37,819
Charge for the year	22,785	14,550	-	8,235
Total	205,564	158,030	1,480	46,054
Net book value 31 December 2022	934,546	901,606	-	32,940
Net book value 31 December 2021	916,156	916,156	-	-

The Foundation introduced a depreciation charge on its properties in 2005. Estimated build costs have been depreciated over 50 years.

In 2016 there has been a shared purchase of land (Intamnies plot N° 69, 70, 71, 72) in the sum of £21,110 representing 19% of the total value, which is held via a Société Civile Immobilière, a non-trading corporate structure commonly used in France for the ownership of land.

A property adjoining other properties owned by the Foundation was purchased in July 2018 to house the library in the sum of £571k

7 Creditors: Amounts Falling Due within One Year

	2022 £	2021 £
Examiner's Fee	1,210	1,210
Total	1,210	1,210

8 Restricted Accounts

	Opening Balance 01/01/2022 £	Incoming £	Outgoing £	Transfers £	Closing Balance 31/12/2022 £
Other (not separately identified)	12,511	-	630	-	11,881
Totals	12,511	-	630	-	11,881

9 Movement of net assets between funds

	Unrestricted	Restricted	Total 2022
Fixed Assets	922,665	11,881	934,546
Current Assets	922,291	-	922,291
Current Liabilities	(1,210)	-	(1,210)
Fund at 31.12.2022	1,843,746	11,881	1,855,627

THE KANGYUR RINPOCHE FOUNDATION

England & Wales - Charity number 284845

Accounts

Kangyur Rinpoche Foundation

Trustees Report and Unaudited* Accounts

For the Year Ended 31 December 2021

PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

* Accounts are independently reviewed and not audited as allowed under Charity Commission rules

Kangyur Rinpoche Foundation

Charity Information

Kangyur Rinpoche Foundation was recognised as a charity by the Charity Commission (under the Charities Act 1960) in 1982

Trustees

Laraine Gethin
Jennifer Kane
Caroline Latham
Charles Hastings
David Smith
John Canti
Taklung Tsetul Pema Wangyal
Dawa Horeau
Mike Stead
Khyentse Jigme Cholley
Elizabeth Stead

Charity Number

284845

Charity Address

Mike Stead
152 Crescent Drive South
Brighton
BN2 6SA

Independent Examiners

Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2021

Overview

The Foundation received donations in the amount of £757k during the year. In January the family of Dudjom Rinpoche kindly donated the proceeds of the sale of a property in Dordogne to KRF to support it's projects. This donation was for £288k.

Donations made by the Foundation amounted to £563k, primarily for projects in Tibet, Nepal and India.

As at December 2021 the Foundation has restricted funds of £12k (2020 - £13k).

We fund projects that provide education and support to children, including the Bamboo school project in Nepal and the education of the Baudha street children; we have supported institutions in Sikkim (Ven. DodrupChen Rinpoche) and in Shimla (Taklung Tsetul). We have also been able to support projects in Tibet

This year we have continued to donate monies to saving lives. In particular horses in Uruguay and fish in Tibet and Hong Kong

As last year the Covid-19 pandemic has caused significant problems with progressing our projects in India and Nepal. In addition to these delays the pandemic has caused considerable hardship to many people in areas where we work and we have been able to provide some funds to help to reduce this suffering.

There has been very little progress with the conference centre that is proposed to be built in France although we are still hopeful that planning permission will be gained in the next few years.

Work is progressing on finalising the plans for the library and seeking the required funding.

The Foundation is very appreciative of the work undertaken by volunteers in meeting its objectives and in keeping its administration costs to a minimum.

History of the Charity

The organisation was set up by 5 founding trustees in 1980. Kangyur Rinpoche was a special teacher and this charity seeks to continue his work in relieving poverty, distress and suffering in any part of the world with particular reference to children and displaced persons.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2021

Trustees review

Given the age of the charity there are no set rules within the trust deed about the minimum numbers of trustees, quorate numbers or length of service and reappointments.

A review of the trustee membership and skill set required for the charity is undertaken yearly to ensure that the Foundation has the appropriate mix of skills. It was considered that the current trustees meet the charities' requirements at the present time. External advice is sought where there is a need for skills or specific knowledge areas not covered by the trustees.

Public Benefit Statement

In pursuing our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17 of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the overview above and the objectives outlined below relate the benefit that the charity provides to the public.

Constitution, object and policies

The charity seeks to:

Relieve poverty, distress and suffering in any part of the world with particular reference to children and such persons who are displaced, stateless or refugees and the family and dependants of such persons and in particular those of Tibetan race or origin and to advance the education of such persons.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those statements, the trustees are required to:-

- > Select suitable accounting policies and apply them consistently;
- > Make judgements and estimates that are reasonable and prudent;
- > State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- > Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2021

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and confirm that they have established systems to mitigate the significant operational and business risks.

With respect to risk associated with potential fraud the Trustees have appointed one Trustee to oversee this area to ensure that as far as is possible the risk of fraud is minimised.

Financial review

The charity recorded a surplus for the year ended 31 December 2021 of £46k (2020 - £54k). The restricted surplus carried forward amounts to £12k and the unrestricted surplus carried forward amounts to £1,767k as at 31 December 2021.

The application of surplus funds is reviewed regularly in order that they can be used to make the most impact in meeting the Foundation's objectives

Reserves Policy

A large proportion of monies are expended as and when funds are available. To be prudent, it is considered that a certain level of reserves should be held to meet unforeseen circumstances. It has been agreed that at least 3 months' of expenditure is to be held in cash and reserves at all times.

Investment policy

Investments are stated in the balance sheet at their fair value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities. Gains or losses in investments are calculated as the difference between the disposal proceeds and the historic cost.

The trustees review the investments at its meetings to ensure that they remain appropriate with respect to risk and reward.



Mike Stead
Trustee
12th October 2022

Independent Examiner's Report to the Trustees of The Kangyur Rinpoche Trust

I report on the accounts of the Trust for the year ended 31 December 2021.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act), and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 in 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

In connection with my examination, no matter has come to my attention:

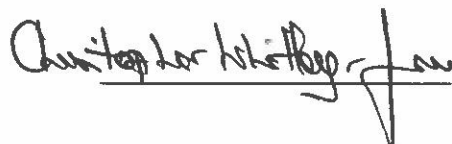
(1) which gives me reasonable cause to believe that in, any material respect, the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

have not been met.

Independent Examiner:
Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
2022



Date: 12th October

Kangyur Rinpoche Foundation
Statement of Financial Activities
(including Income & Expenditure Account)
for the year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
Notes	£	£	£	£
Income				
Voluntary income - donations	756,576	0	756,576	393,745
Investment income	306	0	306	985
Other resources incoming	22,201	0	22,201	14,414
Total	779,083	0	779,083	409,144
Expenditure				
	4			
Charitable activities	730,917	630	731,547	353,834
Governance Costs	1,182	0	1,182	1,182
Total	732,099	630	732,729	355,016
Net income before other recognised gains	46,984	(630)	46,354	54,128
Other recognised gains / (losses)	0	0	0	0
Net movement in funds	46,984	(630)	46,354	54,128
Reconciliation of funds				
Total funds brought forward	1,719,792	13,141	1,732,933	1,678,805
Total funds carried forward	1,766,776	12,511	1,779,287	1,732,933

THE KANGYUR RINPOCHE FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2021

	<i>notes</i>	2021	2021	2020	2020
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		916,156		935,748
CURRENT ASSETS					
Cash at bank		864,341		798,395	
		<u>864,341</u>		<u>798,395</u>	
CURRENT LIABILITIES					
Creditors due in one year	7	1,210		1,210	
<i>NET CURRENT ASSETS</i>			<u>863,131</u>		<u>797,185</u>
NET ASSETS			<u>1,779,287</u>		<u>1,732,933</u>
FUNDS					
Unrestricted Funds			1,766,776		1,719,792
Restricted reserves	8		12,511		13,141
Total Charity Funds			<u>1,779,287</u>		<u>1,732,933</u>

Approved by the Board of Trustees and signed on its behalf by Mike Stead



date : 12th October 2022

Kangyur Rinpoche Foundation

Notes forming part of the Financial Statements for the year ended 31 December 2021

1 Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Going Concern

The trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The trustees have concluded that The Kangyur Rinpoche Foundation is a going concern. The financial statements have been prepared on a going concern basis and the assets and liabilities valued accordingly.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise the independent examiner's fee.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in Note 4.

(a) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in the case of land and buildings is estimated at 50 years (on the estimated cost of the buildings components).

Vehicles are stated at cost which are depreciated over a period of 5 years on a straight line basis. The period has been increased from 3 years in 2016 to reflect the residual costs of vehicles

Computer equipment are stated at cost which are depreciated over a period of 3 years on a straight line basis.

(f) Foreign currency

Monetary 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 average exchange rate during the period. Exchange differences are taken into account in arriving at the net movement in funds.

2 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Employees

The Foundation is operated by voluntary staff and no payments are made to them except expenses incurred in the execution of their duties for the Foundation.

4 Expenditure

	Basis of allocation	Charitable Activity	Governance	2021 Total	2020 Total
Costs directly allocated to activities					
		£	£	£	£
Donations	Direct	562,720	-	562,720	279,773
Subsistence, hospitality, travel	Direct	52,239	-	52,239	29,283
Property taxes	Direct	10,310	-	10,310	9,680
Property maintenance	Direct	65,251	-	65,251	21,482
Property depreciation	Direct	14,550	-	14,550	14,550
Vehicle depreciation	Direct	5,042	-	5,042	7,564
Dictionary project and books	Direct	12	-	12	526
Support costs allocated to activities					
Administration	100% Charitable	55	-	55	417
Bank charges	100% Charitable	1,372	-	1,372	838
Exchange loss / (gain)		19,996	-	19,996	(10,279)
Accountancy fee		-	1,182	1,182	1,182
Total		731,547	1,182	732,729	355,016

5 Net Income for the Year

This is stated after charging:

	2021	2020
	£	£
Depreciation	19,592	22,114
Examiner's fee	1,182	1,182
	<u>20,774</u>	<u>23,296</u>

6 Tangible Fixed Assets

At Cost or Valuation	Total	Land & Building	Computer Equipment	Vehicles
	£	£	£	
At 1 January 2021	1,098,935	1,059,636	1,480	37,819
Additions	-	-	-	-
Total	<u>1,098,935</u>	<u>1,059,636</u>	<u>1,480</u>	<u>37,819</u>
Depreciation				
At 1 January 2020	163,187	128,930	1,480	32,777
Charge for the year	19,592	14,550	-	5,042
Total	<u>182,779</u>	<u>143,480</u>	<u>1,480</u>	<u>37,819</u>
Net book value 31 December 2021	<u>916,156</u>	<u>916,156</u>	<u>-</u>	<u>0</u>
Net book value 31 December 2020	<u>935,748</u>	<u>930,706</u>	<u>-</u>	<u>5,042</u>

The Foundation introduced a depreciation charge on its properties in 2005. Estimated build costs have been depreciated over 50 years.

In 2016 there has been a shared purchase of land (Intamnies plot N° 69, 70, 71, 72) in the sum of £21,110 representing 19% of the total value, which is held via a Société Civile Immobilière, a non-trading corporate structure commonly used in France for the ownership of land.

A property adjoining other properties owned by the Foundation was purchased in July 2018 to house the library in the sum of £571k

7 Creditors: Amounts Falling Due within One Year

	2021	2020
	£	£
Examiner's Fee	1,210	1,210
Total	1,210	1,210

8 Restricted Accounts

	Opening Balance 01/01/2021	Incoming	Outgoing	Transfers	Closing Balance 31/12/2021
	£	£	£	£	£
Other (not separately identified)	13,141	-	630		12,511
Totals	13,141	-	630	0	12,511

The purchase of the property that will be used to house the Padmakara Library took place in July 2018

9 Movement of net assets between funds

	Unrestricted	Restricted	Total 2021
Fixed Assets	903,645	12,511	916,156
Current Assets	864,341	0	864,341
Current Liabilities	(1,210)	0	(1,210)
Fund at 31.12.2021	1,766,776	12,511	1,779,287

THE KANGYUR RINPOCHE FOUNDATION

England & Wales - Charity number 284845

Accounts

Kangyur Rinpoche Foundation

Trustees Report and Unaudited* Accounts

For the Year Ended 31 December 2020

PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

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Kangyur Rinpoche Foundation

Charity Information

Kangyur Rinpoche Foundation was recognised as a charity by the Charity Commission (under the Charities Act 1960) in 1982

Trustees

Laraine Gethin
Jennifer Kane
Caroline Latham
Charles Hastings
David Smith
John Canti
Taklung Tsetul Pema Wangyal
Dawa Horeau
Mike Stead
Khyentse Jigme Cholley
Elizabeth Stead

Charity Number

284845

Charity Address

Mike Stead
152 Crescent Drive South
Brighton
BN2 6SA

Independent Examiners

Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2020

Overview

The Foundation received donations in the amount of £394k during the year.

Donations made by the Foundation amounted to £280k, primarily for projects in Tibet, Nepal and India.

As at December 2020 the Foundation has restricted funds of £13k (2019 - £14k).

We fund projects that provide education and support to children, including the Bamboo school project in Nepal and the education of the Baudha street children; we have supported institutions in Bhutan (Namkhai Nyingpo), in Sikkim (Ven. DodrupChen Rinpoche) and in Shimla (Taklung Tsetul).

As last year the Covid-19 pandemic has caused significant problems with progressing our projects in India and Nepal. In addition to these delays the pandemic has caused considerable hardship to many people in areas where we work and we have been able to provide some funds to help to reduce this suffering.

There has been very little progress with the conference centre that is proposed to be built in France although we are still hopeful that planning permission will be gained in the next few years.

Work is progressing on finalising the plans for the library and seeking the required funding.

The Foundation is very appreciative of the work undertaken by volunteers in meeting its objectives and in keeping its administration costs to a minimum.

History of the Charity

The organisation was set up by 5 founding trustees in 1980. Kangyur Rinpoche was a special teacher and this charity seeks to continue his work in relieving poverty, distress and suffering in any part of the world with particular reference to children and displaced persons.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2020

Trustees review

Given the age of the charity there are no set rules within the trust deed about the minimum numbers of trustees, quorate numbers or length of service and reappointments.

A review of the trustee membership and skill set required for the charity is undertaken yearly to ensure that the Foundation has the appropriate mix of skills. It was considered that the current trustees meet the charities' requirements at the present time. External advice is sought where there is a need for skills or specific knowledge areas not covered by the trustees.

Public Benefit Statement

In pursuing our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17 of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the overview above and the objectives outlined below relate the benefit that the charity provides to the public.

Constitution, object and policies

The charity seeks to:

Relieve poverty, distress and suffering in any part of the world with particular reference to children and such persons who are displaced, stateless or refugees and the family and dependants of such persons and in particular those of Tibetan race or origin and to advance the education of such persons.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those statements, the trustees are required to:-

- > Select suitable accounting policies and apply them consistently;
- > Make judgements and estimates that are reasonable and prudent;
- > State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- > Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2020

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and confirm that they have established systems to mitigate the significant operational and business risks.

With respect to risk associated with potential fraud the Trustees have appointed one Trustee to oversee this area to ensure that as far as is possible the risk of fraud is minimised.

Financial review

The charity recorded a surplus for the year ended 31 December 2020 of £54k. The restricted surplus carried forward amounts to £13k and the unrestricted surplus carried forward amounts to £1,720k as at 31 December 2020.

The application of surplus funds is reviewed regularly in order that they can be used to make the most impact in meeting the Foundation's objectives

Reserves Policy

A large proportion of monies are expended as and when funds are available. To be prudent, it is considered that a certain level of reserves should be held to meet unforeseen circumstances. It has been agreed that at least 3 months' of expenditure is to be held in cash and reserves at all times.

Investment policy

Investments are stated in the balance sheet at their fair value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities. Gains or losses in investments are calculated as the difference between the disposal proceeds and the historic cost.

The trustees review the investments at its meetings to ensure that they remain appropriate with respect to risk and reward.



Mike Stead
Trustee
19 October 2021

Independent Examiner's Report to the Trustees of The Kangyur Rinpoche Trust

I report on the accounts of the Trust for the year ended 31 December 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act), and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 in 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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

have not been met.

Independent Examiner:
Christopher Whitley-Jones FCA
PRB Accountants LLP
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
RH17 7QX

 Date: 19 October 2021

Kangyur Rinpoche Foundation
Statement of Financial Activities
(including Income & Expenditure Account)
for the year ended 31 December 2020


	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income				
Voluntary income - donations	393,745	0	393,745	336,736
Investment income	985	0	985	2,428
Other resources incoming	14,414	0	14,414	19,064
Total	409,144	0	409,144	358,228
Expenditure				
		4		
Charitable activities	353,204	630	353,834	634,058
Governance Costs	1,182	0	1,182	1,182
Total	354,386	630	355,016	635,240
Net income before other recognised gains	54,758	(630)	54,128	(277,012)
Other recognised gains / (losses)	0	0	0	0
Net movement in funds	54,758	(630)	54,128	(277,012)
Reconciliation of funds				
Total funds brought forward	1,665,034	13,771	1,678,805	1,955,817
Total funds carried forward	1,719,792	13,141	1,732,933	1,678,805

THE KANGYUR RINPOCHE FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2020

	notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	6		935,748		957,862
CURRENT ASSETS					
Cash at bank		<u>798,395</u>		<u>722,153</u>	
		798,395		722,153	
CURRENT LIABILITIES					
Creditors due in one year	7	1,210		1,210	
NET CURRENT ASSETS			<u>797,185</u>		<u>720,943</u>
NET ASSETS			<u>1,732,933</u>		<u>1,678,805</u>
FUNDS					
Unrestricted Funds			1,719,792		1,665,034
Restricted reserves	8		<u>13,141</u>		<u>13,771</u>
Total Charity Funds			<u>1,732,933</u>		<u>1,678,805</u>

Approved by the Board of
Trustees and signed on its behalf
by Mike Stead

MR 

date: 19 October 2021

Kangyur Rinpoche Foundation

Notes forming part of the Financial Statements for the year ended 31 December 2020

1 Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Going Concern

The trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The trustees have concluded that The Kangyur Rinpoche Foundation is a going concern. The financial statements have been prepared on a going concern basis and the assets and liabilities valued accordingly.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise the independent examiner's fee.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in Note 4.

(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in the case of land and buildings is estimated at 50 years (on the estimated cost of the buildings components).

Vehicles are stated at cost which are depreciated over a period of 5 years on a straight line basis. The period has been increased from 3 years in 2016 to reflect the residual costs of vehicles

Computer equipment are stated at cost which are depreciated over a period of 3 years on a straight line basis.

(f) Foreign currency

Monetary 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 average exchange rate during the period. Exchange differences are taken into account in arriving at the net movement in funds.

2 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Employees

The Foundation is operated by voluntary staff and no payments are made to them except expenses incurred in the execution of their duties for the Foundation.

4 Expenditure

	Basis of allocation	Charitable Activity	Governance	2020 Total	2019 Total
Costs directly allocated to activities					
Donations	Direct	£ 279,773	£ -	£ 279,773	£ 523,676
Subsistence, hospitality, travel	Direct	29,283	-	29,283	51,805
Property taxes	Direct	9,680	-	9,680	4,483
Property maintenance	Direct	21,482	-	21,482	20,322
Property depreciation	Direct	14,550	-	14,550	14,550
Vehicle depreciation	Direct	7,564	-	7,564	7,564
Dictionary project and books	Direct	526	-	526	-
Support costs allocated to activities					
Administration	100% Charitable	417	-	417	954
Bank charges	100% Charitable	838	-	838	817
Exchange loss / (gain)		(10,279)	-	(10,279)	9,887
Accountancy fee		-	1,182	1,182	1,182
Total		353,834	1,182	355,016	635,240

5 Net Income for the Year

This is stated after charging:

	2020	2019
	£	£
Depreciation	22,114	22,114
Examiner's fee	1,182	1,182
	<u>23,296</u>	<u>23,296</u>

6 Tangible Fixed Assets

At Cost or Valuation	Total £	Land & Building £	Computer Equipment £	Vehicles
At 1 January 2020	1,098,935	1,059,636	1,480	37,819
Additions	-	-	-	-
Total	<u>1,098,935</u>	<u>1,059,636</u>	<u>1,480</u>	<u>37,819</u>
Depreciation				
At 1 January 2020	141,073	114,380	1,480	25,213
Charge for the year	22,114	14,550	-	7,564
Total	<u>163,187</u>	<u>128,930</u>	<u>1,480</u>	<u>32,777</u>
Net book value 31 December 2020	<u>935,748</u>	<u>930,706</u>	<u>-</u>	<u>5,042</u>
Net book value 31 December 2019	<u>957,862</u>	<u>945,256</u>	<u>-</u>	<u>12,606</u>

The Foundation introduced a depreciation charge on its properties in 2005. Estimated build costs have been depreciated over 50 years.

In 2016 there has been a shared purchase of land (Intamnies plot N° 69, 70, 71, 72) in the sum of £21,110 representing 19% of the total value, which is held via a Société Civile Immobilière, a non-trading corporate structure commonly used in France for the ownership of land.

A property adjoining other properties owned by the Foundation was purchased in July 2018 to house the library in the sum of £571k

7 Creditors: Amounts Falling Due within One Year

	2020	2019
	£	£
Examiner's Fee	1,210	1,210
Total	<u>1,210</u>	<u>1,210</u>

8 Restricted Accounts

	Opening Balance 01/01/2020	Incoming	Outgoing	Transfers	Closing Balance 31/12/2020
	£	£	£	£	£
Other (not separately identified)	13,771	-	630		13,141
Totals	<u>13,771</u>	<u>-</u>	<u>630</u>	<u>0</u>	<u>13,141</u>

The purchase of the property that will be used to house the Padmakara Library took place in July 2018

9 Movement of net assets between funds

	Unrestricted	Restricted	Total 2020
Fixed Assets	922,607	13,141	935,748
Current Assets	798,395	0	798,395
Current Liabilities	(1,210)	0	(1,210)
Fund at 31.12.2020	<u>1,719,792</u>	<u>13,141</u>	<u>1,732,933</u>