

# ORIENT FOUNDATION FOR ARTS & CULTURE

England & Wales · Charity number 287817

## Details

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**Other names** THE ORIENT FOUNDATION

**Status** Registered

**Legal form** Charitable company

**Company number** [01749152](#)

**Registered** 1983-09-28

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

## Contact

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**Address** Suite 214  
3 Edgar Buildings  
George Street  
Bath  
BA1 2FJ

**Phone** 01225336010

**Email** [admin@orient.org](mailto:admin@orient.org)

**Website** [www.orient.org](http://www.orient.org)

## Activities

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**Objects:** For the public benefit, to advance and promote understanding and learning related to Classical Indian and Tibetan culture and art amongst the public and academia, both domestically and internationally; including, without limitation, by: A. Developing, collecting, conserving and providing worldwide access to documentary materials related to these cultural and artistic traditions; and B. Supporting education and development in the communities in which the Indo-Tibetan cultural and artistic heritage is maintained.

**Activities:** The principal activity of the Foundation is education and social development, especially in relation to the conservation and revitalisation of classical Indian and Tibetan knowledge and arts traditions through multimedia documentation, the archiving of documentary resources, and the continued development of regional and international access to these resources.

## Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- India
- Nepal
- Bath And North East Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£240,030	£209,837	-	-
2024-03-31	£195,969	£211,859	-	-
2023-03-31	£187,213	£187,858	-	-
2022-03-31	£319,731	£218,531	-	-
2021-03-31	£225,895	£220,782	-	-

## Trustees

Name	Role	Appointed
<b>LORD, EARL OF HAREWOOD DAVID LASCELLES</b>	Chair	
Amy Elizabeth Head		2025-04-09
Dr JAN ANDERSSON		
ELSIE MEAD WALKER		2012-01-03
JAMES HEYWOOD		
METTE JACOBGAARD		
ROBIN BROADBANK		
ROSEMARY ZARA FLEMING		2015-06-12

**ORIENT FOUNDATION FOR ARTS & CULTURE**

England & Wales - Charity number 287817

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# Accounts

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**ORIENT FOUNDATION FOR ARTS AND CULTURE  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## **Orient Foundation For Arts And Culture Contents**

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**Orient Foundation For Arts And Culture  
Reference and Administrative Details  
For The Year Ended 31 March 2025**

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<b>Trustees</b>	Mr J Heywood DHG Lascelles, Earl of Harewood Prof Dr J Andersson Mr R Broadbank Ms M Jacobsgaard Ms E M Walker Ms R Z Fleming Ms A E Head (appointed 03/05/2025)
<b>Chief Executive</b>	Mr G Coleman
<b>Charity Number</b>	287817
<b>Company Number</b>	01749152
<b>Independent Examiner</b>	David A Parmenter FCCA Phinch Chartered Tax Advisers 505 Park Way Worle Weston-Super-Mare BS22 6WA

**Orient Foundation For Arts And Culture**  
**Company No. 01749152**  
**Trustees' Report For The Year Ended 31 March 2025**

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The trustees present their report and the financial statements for the year ended 31 March 2025.

## **Objectives and Activities**

### **Aims and Objectives**

The principal activity of the Foundation is education and social development, especially in relation to the conservation and revitalisation of classical Indian and Tibetan knowledge and arts traditions through multimedia recording and documentation, archiving of documentary resources, and the continued development of regional and international access to these resources. In shaping our objectives for the year and planning our objectives the trustees have considered the Charity Commission's guidance on public benefit.

The Foundation's multimedia digital archive of classical Indian and Tibetan knowledge resources is the largest and most comprehensive such archive in the world. The entire resource is available for study via a network of multimedia libraries throughout India and Nepal. The entire archive is also available online. Access is free to traditional educational institutions, including traditional medical colleges and arts schools/studios, in India, China, Nepal, Bhutan, Russia and Mongolia and to universities and study centres worldwide.

### **Public Benefit**

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

## **Achievements and Performance**

### **Main Achievements**

The Foundation's network of multimedia libraries and online resources are used by over 32,000 monks, nuns, artists and students throughout Central and South Asia and by scholars internationally. The number of educational institutions, scholars and artists using the resources is continuing to grow. The Foundation is continuing to receive grants and donations in support of the maintenance and development of the archive and online resources and is continuing to develop technologies which expand online access options both locally and internationally. The quantity of rare cultural materials being received by the archive and being made accessible for study is also continuing to grow.

The Foundation's two major online resources are:

1. the Classical Tibetan Knowledge, Archive and Multimedia Study Resource ([www.tibetanknowledge.org](http://www.tibetanknowledge.org)), which now includes just over 34,400 hours of oral commentary on key classical texts, given by leading Tibetan scholars and lineage holders; more than 2,800 hours of detailed video documentation of the classical Tibetan dance, music and ritual arts traditions, and a still image archive of over 24,000 photographs.
2. the Classical Tibetan Arts, Masterworks and Artists Training Resource ([www.tibetan-arts.org](http://www.tibetan-arts.org)), the first online training resource for classical artists, which includes an extensive range of study materials related to iconography, video documentation of master artists' technical skills, and an online gallery of exemplary works held in the world's leading museums and private collections.

Over the past year, the Foundation has continued to record oral commentaries and teachings by senior masters of all the major lineage traditions; continued the video documentation of rare and endangered classical arts and craft traditions; and continued to receive collections of recordings of oral commentaries and teachings by eminent 21st century lamas and scholars from partner monasteries and nunneries and international teachings centres.

In particular this year:

- 1/ Just under 9000 hours of rare and endangered recordings of oral commentaries and teachings by eminent 20th and 21st century lamas and scholars have been catalogued and uploaded to the Classical Tibetan Knowledge – Archive and Multimedia Study Resource.
- 2/ 170 hours of new oral commentary and teachings have been recorded, the recordings archived on archival grade m-discs, and the discs are being securely stored in two separate library locations.
- 6/ 42 hours of video documentation of classical arts and craft traditions, including sacred dances, ceremonies, musical instrumentation, mandala making, tormas making, chanting styles and mudra styles have been recorded, the recordings archived on archival grade m-discs, and the discs are being securely stored in two separate library locations.

During the coming year, the Foundation will continue to record oral commentaries and teachings by senior masters of all the major lineage traditions and continue the video documentation of rare and endangered classical arts and craft traditions.

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## **Orient Foundation For Arts And Culture Trustees' Report (continued) For The Year Ended 31 March 2025**

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### **Main Achievements - continued**

The Foundation will also continue to make available for study all newly archived and catalogued materials on the Classical Tibetan Knowledge – Archive and Multimedia Study Resource and the Classical Tibetan Arts – Masterworks and Artists Training Resource and continue to distribute all newly archived and catalogued materials on digital storage media to those monasteries and nunneries which do not have access to the internet, both in India and Nepal and, where possible, in Tibet.

The wide-ranging cooperation with the major Tibetan monasteries and nunneries of India and Nepal is also continuing to be developed (see [www.gompaservices.com](http://www.gompaservices.com)). This project provides the primary public services (courses and teachings in multiple languages, social care practices, and special events) of the major Tibetan monasteries and nunneries online to all those with an interest in classical Indian and Tibetan knowledge, practice, culture, and arts, around the world.

Gompa - Tibetan Monastery Services (GTMS) is providing a growing set of online services to a steadily increasing number of monasteries and nunneries, now over 100, in India at Dehradun, Mundgod, Bylakuppe, Hunsur, Himachal Pradesh, Odisha, Bodhgaya, West Bengal, Sikkim and Ladakh, and in Nepal, in the Kathmandu valley, Lapchi, Namobuddha, Dolpo, Nubri, Mustang, Pokhara, Lumbini, Dhorpatan, Sindhpulchok, Makwanpur, and Dolakha.

The GTMS project has grown organically out of the thirty-two year-long multimedia documentation programme developed cooperatively between the Orient Foundation for Arts and Culture and the major Tibetan monasteries of India and Nepal (see [www.orient.org](http://www.orient.org)).

As projected, in addition to the core educational and social benefits of the GTMS services, this project is also generating much needed revenue in support of both the overall welfare of the growing student body of monks and nuns and the development of each partner monastery's and nunnery's local community programs, which include: community hospitals, care for the elderly, orphanages, schools, and eco-technology programs.

As of August 31st, 2025, GTMS's online services have already raised over £576,000 in sponsorships and donations in support of the partner monasteries and nunneries in India and Nepal. On average, GTMS is raising in the region of £6,000 each month in support of education and social welfare at the partner monasteries and nunneries and the local communities which they serve. Many of the new partner monasteries and nunneries are in remote areas of India and Nepal and for these partners the support received from GTMS is especially important.

Further key developments as of August 31st, 2025, include:

The number of GTMS account holders has continued to increase, bringing the total number of account holders to over 8,100.

The number of senior lamas and scholars who have given courses or teachings on GTMS and the number of special monastic events recorded and webcast by GTMS has also continued to steadily increase.

All the GTMS high-definition recordings of teachings and special events are archived, and copies of the recordings are distributed to the partner monastery and nunnery libraries. In addition, all the GTMS webcasts are freely available to view by the over 32,000 monks and nuns at the partner monasteries and nunneries in India and Nepal. Together with the over 25,500 hours of oral commentarial teachings in the Orient Foundation for Arts and Culture's Classical Tibetan Knowledge Archive and Multimedia Study Resource ([www.tibetan-knowledge.org](http://www.tibetan-knowledge.org)), which are also distributed to the partner monastery and nunnery libraries, GTMS and the Orient Foundation for Arts and Culture are providing a significant, ever-growing study and practice resource to the monasteries and nunneries of India and Nepal. Further, the Foundation's and GTMS's multimedia library and archive developments are continuing to advance knowledge sharing between the Tibetan higher educational institutions and western academic institutions internationally.

Further, the importance of GTMS as the only advertising-free site and media platform entirely free from all forms of data marketing, purpose built to support the monasteries and nunneries in India and Nepal is becoming ever more appreciated.

Many supporters and followers of the monasteries and nunneries do not want to use commercial platforms such as Facebook and YouTube, where there is increasing intrusion from advertising and where users' personal information is harvested and sold.

The development of the Chinese language GTMS site was completed on August 30th, 2025, and is currently available for use by all Chinese speaking member-supporters. Immediately following this initial beta-test stage by member-supporters, the Chinese language site will be directly linked to the English language site and opened for public use. Concurrent with this launch, a wide-ranging email and social media publicity campaign, in cooperation with the partner monasteries and nunneries, will begin. Based on figures given to GTMS by the partner monasteries and nunneries, it is estimated that, on average, over 40% of all international followers of the partner monasteries and nunneries are Chinese speaking. Further, GTMS's usage figures on the English language site show that during the past two years over 50% of the offerings and donations being made to the partner monasteries and nunneries are coming from the less than 20% of English language proficient GTMS account holders who are of Chinese heritage. We expect therefore that the launch of the Chinese language GTMS site will both substantially increase GTMS's support for the partner monasteries and nunneries and also substantially increase GTMS's revenues from member-supporters and account holders.

The development of further major services, unique to GTMS, are also underway. Our research suggests that these new services have the potential to become, over the long-term, among GTMS's highest revenue generating services, together with also providing a substantial new revenue stream to the partner monasteries and nunneries.

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## **Orient Foundation For Arts And Culture Trustees' Report (continued) For The Year Ended 31 March 2025**

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### **Main Achievements - continued**

Donations and grants are continuing to be received in support of the Foundation's activities. Further, the completion and launch of the Chinese language version of the GTMS site, together with the completion and launch of the additional major new service, noted above, are expected to move GTMS steadily toward financial breakeven. Thereafter, it is expected that GTMS's revenues will increasingly underpin the funding of the Foundation's cultural conservation and revitalisation programmes into the future.

Further, the Foundation has received funding in support of the preliminary stage of a highly significant new initiative – the development of the Tibetan International Digital Library. The Tibetan International Digital Library (TIDL) is being developed under the auspices of H.H. the Dalai Lama and the trusteeship of eminent Tibetan lineage holders, scholars and teachers. The Foundation is a lead implementation partner.

The primary aim of TIDL is to create integrated access and secure archival conservation for the dispersed and endangered textual and multimedia Tibetan cultural resource collections worldwide. Serving places of learning, the public, and collection holders regionally in India, Nepal, China, throughout Asia, and internationally, built on a digital library infrastructure specifically designed to enable ease of integration of collections worldwide, TIDL is being designed to be financially self-supporting in the medium term, and also to provide enhanced financial sustainability in support of over four hundred collection holders worldwide.

In addition to being a unified digital library and archive for the world's Tibetan cultural resources, TIDL will be the first Tibetan cultural resources library to provide an online multimedia learning environment, which supports the integrated study of classical texts as they are intended to be studied, that is together with their related oral commentaries and oral teachings and for the visual and ritual arts also together with related video documentation of the arts' creation and practice. To know more please see: <https://www.tidl.org/>.

The first complete translation in English of the classic literary work 'The Tibetan Book of the Dead' published by Penguin Classics (UK) and by the Penguin Group (USA), in 2005 and 2006 respectively, from which the Foundation receives revenue, is continuing to provide a consistent revenue stream. To date, this edition has been translated into six languages, including German, Spanish, and Italian and an English language audiobook version was released in 2023. A further book of selected extracts from 'The Tibetan Book of the Dead', titled 'Meditations on Living, Dying and Loss', from which the Foundation also receives revenue, was published by Penguin (UK) and by Viking/Penguin (USA), in 2008 and 2009 respectively, and released in 2025 as an English language audiobook.

Following successful theatrical re-releases in North America and Europe of the acclaimed feature documentary 'Tibet: A Buddhist Trilogy', the Trilogy continues to be available for sale globally online, from which the Foundation also receives revenue.

### **Financial Review**

#### **Reserves Policy**

The trustees aim to maintain free reserves equivalent to six months operating expenses to enable the charity to continue to operate in periods when limited income is being received.

#### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and have established systems to lessen these risks.

### **Structure, Governance and Management**

#### **Governing Document**

The Foundation is registered in England and Wales as a company limited by guarantee and governed by its Memorandum and Articles of Association.

Possible new trustees are suggested by current trustees or by the CEO from amongst individuals who are well known to them and who are known for their commitment to the fields of charitable activity which concur with those of the Foundation. The prospective new trustee is vetted and then invited to meet the trustees and to attend a meeting of the trustees as an observer. If, following the attendance of the prospective trustee at a meeting of the trustees, the prospective trustee agrees to join the board the trustees, then the new trustee is given a thorough introduction to the activities of the foundation and the responsibilities of being a trustee. The board of trustees then gives their approval to the appointment, following the procedure set out in the Foundation's Articles of Association.

**Orient Foundation For Arts And Culture  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Orient Foundation For Arts And Culture for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Signed by:  
  
AB1CF18588F8453...

Mr J Heywood

Trustee

11/12/2025

**Orient Foundation For Arts And Culture  
Independent Examiner's Report to the Trustees of Orient Foundation For Arts And Culture  
For The Year Ended 31 March 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

-----  
David A Parmenter FCCA

Date  
Pinch  
Chartered Tax Advisers  
505 Park Way  
Worle  
Weston-Super-Mare  
BS22 6WA

**Orient Foundation For Arts And Culture**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 March 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	<b>3</b>	-	179,536	179,536	162,635
Charitable activities	<b>4</b>	28,048	29,739	57,787	32,120
Investments	<b>5</b>	2,706	1	2,707	1,214
		<u>30,754</u>	<u>209,276</u>	<u>240,030</u>	<u>195,969</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	<b>7</b>	-	(209,837)	(209,837)	(211,859)
<b>NET INCOME/(EXPENDITURE)</b>					
		30,754	(561)	30,193	(15,890)
Transfers between funds	<b>16</b>	(4,824)	4,824	-	-
<b>NET MOVEMENT IN FUNDS</b>					
		25,930	4,263	30,193	(15,890)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		588,434	19,782	608,216	624,106
<b>TOTAL FUNDS CARRIED FORWARD</b>					
	<b>16</b>	<u>614,364</u>	<u>24,045</u>	<u>638,409</u>	<u>608,216</u>

The notes on pages 10 to 16 form part of these financial statements.

**Orient Foundation For Arts And Culture**  
**Comparative Statement of Financial Activities (including Income and Expenditure**  
**Account)**  
**For The Year Ended 31 March 2025**

		<b>2024</b>		
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Notes</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	<b>3</b>	-	162,635	162,635
Charitable activities	<b>4</b>	32,120	-	32,120
Investments	<b>5</b>	1,214	-	1,214
		<u>33,334</u>	<u>162,635</u>	<u>195,969</u>
<b>EXPENDITURE ON:</b>				
Charitable activities	<b>7</b>	-	(211,859)	(211,859)
<b>NET EXPENDITURE</b>		33,334	(49,224)	(15,890)
<b>NET MOVEMENT IN FUNDS</b>		<u>33,334</u>	<u>(49,224)</u>	<u>(15,890)</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		555,100	69,006	624,106
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>16</b>	<u><u>588,434</u></u>	<u><u>19,782</u></u>	<u><u>608,216</u></u>

The notes on pages 10 to 16 form part of these financial statements.

**Orient Foundation For Arts And Culture**  
**Balance Sheet**  
**As At 31 March 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>11</b>	429,050	-	429,050	420,086
Investments	<b>12</b>	2	-	2	2
		<u>429,052</u>	<u>-</u>	<u>429,052</u>	<u>420,088</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>13</b>	75,572	-	75,572	85,914
Cash at bank and in hand		116,746	24,045	140,790	109,888
		<u>192,318</u>	<u>24,045</u>	<u>216,362</u>	<u>195,802</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>14</b>	<u>(7,006)</u>	<u>-</u>	<u>(7,005)</u>	<u>(7,674)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>185,312</u>	<u>24,045</u>	<u>209,357</u>	<u>188,128</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>614,364</u>	<u>24,045</u>	<u>638,409</u>	<u>608,216</u>
<b>NET ASSETS</b>		<u>614,364</u>	<u>24,045</u>	<u>638,409</u>	<u>608,216</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				24,045	19,782
Unrestricted Funds				614,364	588,434
<b>TOTAL FUNDS</b>	<b>16</b>			<u>638,409</u>	<u>608,216</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Signed by:  
  
 AB1CF18588F8453...  
 Mr J Heywood

Trustee  
 11/12/2025

The notes on pages 10 to 16 form part of these financial statements.

## **Orient Foundation For Arts And Culture Notes to the Financial Statements For The Year Ended 31 March 2025**

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### **1. General Information**

Orient Foundation For Arts And Culture is a company limited by guarantee, incorporated in , registered number 01749152 and registered charity number 287817. The registered office is .

### **2. Accounting Policies**

#### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

#### **2.2. Exemption From Preparing Consolidated Financial Statements**

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

#### **2.3. Going Concern Disclosure**

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

#### **2.4. Fund Accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

#### **2.5. Incoming Resources**

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- All income from charitable activities is recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.
- Other income is credited to the Statement of Financial Activities in the year in which it is receivable.

#### **2.6. Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Orient Foundation For Arts And Culture  
Notes to the Financial Statements (continued)  
For The Year Ended 31 March 2025**

**2.7. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	4 - 25% Straight line
Motor Vehicles	15 - 25% Straight line
Archive & database	10 - 15% Straight line
Archive & database	No depreciation

**2.8. Investments**

**2.9. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>2025</b>	<b>2024</b>
	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	179,536	162,635

The following donations and legacies are included within the total income from donations and legacies above:

	<b>2025</b>	<b>2024</b>
	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>£</b>	<b>£</b>
Donations	106,463	90,929
Donations received through TMS	73,073	71,706
	<u>179,536</u>	<u>162,635</u>

**4. Income from Charitable Activities**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total funds</b>
			<b>£</b>
Royalties from publications	28,048	-	28,048
Tibetan International Digital Library	-	29,739	29,739
	<u>28,048</u>	<u>29,739</u>	<u>57,787</u>

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total funds</b>
			<b>£</b>
Royalties from publications	32,120	-	32,120
Tibetan International Digital Library	-	-	-
	<u>32,120</u>	<u>-</u>	<u>32,120</u>

Grants, included above, are as follows:

	<b>2025</b>	<b>2024</b>
	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>£</b>	<b>£</b>
Tibetan International Digital Library	29,739	-

**Orient Foundation For Arts And Culture**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**5. Investment Income**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	2,706	1	2,707
	<b>2024</b>		
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	1,214	-	1,214

**6. Net Income/(Expenditure)**

The net income/(expenditure) is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	7,516	7,311

**7. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs (see note 8)</b>	<b>2025 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Online services, multimedia library & archive development	124,880	6,189	131,069
Donations to charities in India & Nepal received from TMS	73,073	-	73,073
Tibetan International Digital Library	5,695	-	5,695
	<b>203,648</b>	<b>6,189</b>	<b>209,837</b>
			<b>2024</b>
	<b>Activities undertaken directly</b>	<b>Support costs (see note 8)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Online services, multimedia library & archive development	135,045	5,108	140,153
Donations to charities in India & Nepal received from TMS	71,706	-	71,706
	<b>206,751</b>	<b>5,108</b>	<b>211,859</b>

**Orient Foundation For Arts And Culture  
Notes to the Financial Statements (continued)  
For The Year Ended 31 March 2025**

**8. Support Costs**

	<b>2025</b> <b>Online services, multimedia library &amp; archive development</b> <b>£</b>
General administration	3,486
Governance costs	2,703
	6,189
	6,189
	<b>2024</b> <b>Online services, multimedia library &amp; archive development</b> <b>£</b>
General administration	2,543
Governance costs	2,565
	5,108
	5,108

**9. Staff Costs**

Staff costs were as follows:

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Wages and salaries	31,189	36,447
Other pension costs	30,500	-
	61,689	36,447
	61,689	36,447

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**10. Average Number of Employees**

Average number of employees during the year was: 1 (2024: 1)

**11. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Archive &amp; database</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2024	133,142	41,123	692,380	866,645
Additions	1,359	-	15,121	16,480
As at 31 March 2025	134,501	41,123	707,501	883,125
	134,501	41,123	707,501	883,125

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**Orient Foundation For Arts And Culture**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**Depreciation**

As at 1 April 2024	130,152	12,348	304,059	446,559
Provided during the period	1,342	6,174	-	7,516
As at 31 March 2025	131,494	18,522	304,059	454,075

**Net Book Value**

As at 31 March 2025	3,007	22,601	403,442	429,050
As at 1 April 2024	2,990	28,775	388,321	420,086

**12. Investments**

	<b>Subsidiaries</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 April 2024	2
As at 31 March 2025	2
<b>Provision</b>	
As at 1 April 2024	-
As at 31 March 2025	-
<b>Net Book Value</b>	
As at 31 March 2025	2
As at 1 April 2024	2

**Subsidiaries**

Details of the charitable company's subsidiaries as at 31 March 2025 are as follows:

Name of undertaking	Registered Office	Class of shares held	Direct holding	Indirect holding
Tibetan Monastery Services Limited	505 Park Way, Worle, Weston Super Mare BS22 6WA	Ordinary	100.00%	-

The aggregate capital and reserves and the result for the year of the subsidiaries listed above was as follows:

	<b>Capital and Reserves</b>	<b>Profit/(loss)</b>
	<b>£</b>	<b>£</b>
Tibetan Monastery Services Limited	(1,240,725)	(12,231)

**13. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	25,272	25,414
<b>Due after more than one year</b>		
Other debtors	50,300	60,500
	75,572	85,914

**Orient Foundation For Arts And Culture**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**14. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	71	51
Other creditors	513	1,659
Taxation and social security	2,571	2,114
Accruals and deferred income	3,850	3,850
	<u>7,005</u>	<u>7,674</u>

An arrangement for a bank overdraft, if required, is secured by a fixed charge over the book debt of the company and by a floating charge over all other assets of the company. In addition, certain individuals have provided personal guarantees.

**15. Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £30,500 (2024: £0).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

**16. Movement in Funds**

	<b>As at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>As at 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	588,434	30,754	-	(4,824)	614,364
<b>Restricted funds</b>					
Online services, multimedia library & archive development	19,782	179,536	(204,142)	4,824	-
Tibetan International Digital Library	-	29,740	(5,695)	-	24,045
<b>Total restricted funds</b>	<u>19,782</u>	<u>209,276</u>	<u>(209,837)</u>	<u>4,824</u>	<u>24,045</u>
<b>Total funds</b>	<u>608,216</u>	<u>240,030</u>	<u>(209,837)</u>	<u>-</u>	<u>638,409</u>

	<b>As at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	555,100	33,334	-	588,434
<b>Restricted funds</b>				
Online services, multimedia library & archive development	69,006	162,635	(211,859)	19,782
<b>Total funds</b>	<u>624,106</u>	<u>195,969</u>	<u>(211,859)</u>	<u>608,216</u>

**Online services, multimedia library & archive development**

These restricted funds relate to the development of online services and multimedia library, and archive development.

**Orient Foundation For Arts And Culture  
Notes to the Financial Statements (continued)  
For The Year Ended 31 March 2025**

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Restricted funds include £73,073 (2024: £71,706) donations in support of education and social welfare at the partner monasteries and nunneries.

**Tibetan International Digital Library**

These restricted funds represent funding in support of the preliminary stages of a highly significant new initiative. The primary aim of TIDL is to create integrated access and secure archival conservation for the dispersed and endangered textual and multimedia Tibetan cultural resource collections worldwide.

**17. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**18. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

**19. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**ORIENT FOUNDATION FOR ARTS & CULTURE**

England & Wales - Charity number 287817

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# Accounts

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**COMPANY REGISTRATION NUMBER: 01749152**  
**CHARITY REGISTRATION NUMBER: 287817**

**Orient Foundation for Arts and Culture**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

# **Orient Foundation for Arts and Culture**

## **Financial Statements**

**Year ended 31 March 2024**

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Statement of Financial Activities (including Income and Expenditure Account)	<b>9</b>
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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### **Structure, governance and management**

#### **Governing document and trustee appointment**

The Foundation is registered in England and Wales as a company limited by guarantee and governed by its Memorandum and Articles of Association.

Possible new trustees are suggested by current trustees or by the CEO from amongst individuals who are well known to them and who are known for their commitment to the fields of charitable activity which concur with those of the Foundation. The prospective new trustee is vetted and then invited to meet the trustees and to attend a meeting of the trustees as an observer. If, following the attendance of the prospective trustee at a meeting of the trustees, the prospective trustee agrees to join the board the trustees, then the new trustee is given a thorough introduction to the activities of the foundation and the responsibilities of being a trustee. The board of trustees then gives their approval to the appointment, following the procedure set out in the Foundation's Articles of Association.

#### **Objectives and activities**

The principal activity of the Foundation is education and social development, especially in relation to the conservation and revitalisation of classical Indian and Tibetan knowledge and arts traditions through: multimedia documentation, archiving of documentary resources, and the continued development of regional and international access to these resources. In shaping our objectives for the year and planning our objectives the trustees have considered the Charity Commission's guidance on public benefit.

The Foundation's multimedia digital archive of classical Indian and Tibetan knowledge resources is the largest and most comprehensive such archive in the world. The entire resource is available for study via a network of multimedia libraries throughout India and Nepal. The entire archive is also available online. Access is free to traditional educational institutions, including traditional medical colleges and arts schools/studios, in India, China, Nepal, Bhutan, Russia and Mongolia and to universities and study centres worldwide.

#### **Achievements and performance**

##### **Review of developments and future prospects**

The Foundation's network of multimedia libraries and online resources are used by over 32,000 monks, nuns, artists and students throughout Central and South Asia and by scholars internationally. The number of educational institutions, scholars and artists using the resources is continuing to grow. The Foundation is continuing to receive grants and donations in support of the maintenance and development of the archive and online resources and is continuing to develop technologies which expand online access options both locally and internationally. The quantity of rare cultural materials being received by the archive and being made accessible for study is also continuing to grow.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

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The Foundation's two major online resources are:

1. the Classical Tibetan Knowledge, Archive and Multimedia Study Resource ([www.tibetanknowledge.org](http://www.tibetanknowledge.org)), which now includes just over 25,000 hours of oral commentary on key classical texts, given by leading Tibetan scholars and lineage holders; more than 2,000 hours of detailed video documentation of the classical Tibetan dance, music and ritual arts traditions, and a still image archive of over 21,000 photographs.

2. the Classical Tibetan Arts, Masterworks and Artists Training Resource ([www.tibetan-arts.org](http://www.tibetan-arts.org)), the first online training resource for classical artists, which includes an extensive range of study materials related to iconography, video documentation of master artists' technical skills, and an online gallery of exemplary works held in the world's leading museums and private collections.

Over the past year, the Foundation has continued to record oral commentaries and teachings by senior masters of all the major lineage traditions; continued the video documentation of rare and endangered classical arts and craft traditions; and continued to receive collections of recordings of oral commentaries and teachings by eminent 21st century lamas and scholars from partner monasteries and nunneries and international teachings centres.

In particular this year:

1/ The Foundation has archived just over 9,000 hours of rare and endangered recordings of oral commentaries and teachings by eminent 20th and 21st century lamas and scholars on archival grade m-discs and the discs are being securely stored in two separate library locations.

2/ 52% of the recordings have been catalogued and prepared for upload to the Classical Tibetan Knowledge – Archive and Multimedia Study Resource and as of November 2024 over 1,000 hours have been uploaded to the Classical Tibetan Knowledge – Archive and Multimedia Study Resource.

3/ Just over 1,200 hours of video documentation of the classical arts and craft traditions, including detailed documentation of sacred dances, musical instrumentation, mandala making, tormas making, chanting styles and mudra styles, specifically identified by senior lineage holders as requiring documentation have been archived on archival grade m-discs and the discs are being securely stored in two separate library locations.

4/ Just over 5,500 individual high-definition images of Tsakali (miniature empowerment painting) collections held by senior lamas of the major lineage traditions have been archived on archival grade m-discs and the discs are being securely stored in two separate library locations.

5/ 303 hours of new oral commentary and teachings have been recorded, the recordings archived on archival grade m-discs, and the discs are being securely stored in two separate library locations.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

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6/ 324 hours of video documentation of classical arts and craft traditions, including sacred dances, ceremonies, musical instrumentation, mandala making, tormas making, chanting styles and mudra styles have been recorded, the recordings archived on archival grade m-discs, and the discs are being securely stored in two separate library locations.

During the coming year, the Foundation will continue to record oral commentaries and teachings by senior masters of all the major lineage traditions and continue the video documentation of rare and endangered classical arts and craft traditions.

The Foundation will also continue to make available for study all newly archived and catalogued materials on the Classical Tibetan Knowledge – Archive and Multimedia Study Resource and the Classical Tibetan Arts – Masterworks and Artists Training Resource and continue to distribute all newly archived and catalogued materials on hard drives to those monasteries and nunneries which do not have access to the internet, both in India and Nepal and, where possible, in Tibet.

The wide-ranging cooperation which provides online services for the major Tibetan monasteries and nunneries of India and Nepal is also continuing to be developed (see [www.gompaservices.com](http://www.gompaservices.com)). This project provides the primary public services (courses and teachings in multiple languages, social care practices, and special events) of the major Tibetan monasteries and nunneries online to all those with an interest in classical Indian and Tibetan knowledge, practice, culture, and arts, around the world.

Gompa - Tibetan Monastery Services (GTMS) is providing a growing set of online services to a steadily increasing number of monasteries and nunneries, now over 90, in India at Dehradun, Mundgod, Bylakuppe, Hunsur, Himachal Pradesh, Odisha, West Bengal, Sikkim and Ladakh, and in Nepal, in the Kathmandu valley, Lapchi, Namobuddha, Dolpo, Nubri, Mustang, Pokhara, and Lumbini.

The GTMS project has grown organically out of the thirty-one year-long multimedia documentation programme developed cooperatively between the Orient Foundation for Arts and Culture and the major Tibetan monasteries of India and Nepal (see [www.orient.org](http://www.orient.org)).

As projected, in addition to the core educational and social benefits of the GTMS services, this project is also generating much needed revenue in support of both the overall welfare of the growing student body of monks and nuns and the development of each partner monastery's and nunnery's local community programs, which include: community hospitals, care for the elderly, orphanages, schools, and eco-technology programs.

As of August 31st, 2024, GTMS's online services have already raised over £500,000 in sponsorships and donations in support of the partner monasteries and nunneries in India and Nepal. On average, GTMS is raising in the region of £6,000 each month in support of education and social welfare at the partner monasteries and nunneries and the local communities which they serve. Many of the new partner monasteries and nunneries are in remote areas of India and Nepal and for these partners the support received from GTMS is especially important.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

### **Year ended 31 March 2024**

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Further key developments as of August 31st, 2024, include:

During this year GTMS gained 325 new account holders, with 80 of these becoming member-supporters, bringing the total number of account holders to over 7,300.

The number of senior lamas and scholars who have given courses or teachings on GTMS and the number of special monastic events recorded and webcast by GTMS has continued to steadily increase.

All the GTMS high-definition recordings of teachings and special events are archived, and copies of the recordings are distributed to the partner monastery and nunnery libraries. In addition, all the GTMS webcasts are freely available to view by the over 32,000 monks and nuns at the partner monasteries and nunneries in India and Nepal. Together with the over 25,500 hours of oral commentarial teachings in the Orient Foundation for Arts and Culture's Classical Tibetan Knowledge Archive and Multimedia Study Resource ([www.tibetan-knowledge.org](http://www.tibetan-knowledge.org)), which are also distributed to the partner monastery and nunnery libraries, GTMS and the Orient Foundation for Arts and Culture are providing a significant, ever-growing study and practice resource to the monasteries and nunneries of India and Nepal. Further, the Foundation's and GTMS's multimedia library and archive developments are continuing to advance knowledge sharing between the Tibetan higher educational institutions and western academic institutions internationally.

Further, the importance of GTMS as the only advertising-free site and media platform entirely free from of all forms of data marketing, purpose built to support the monasteries and nunneries in India and Nepal is becoming ever more appreciated. Many supporters and followers of the monasteries and nunneries do not want to use commercial platforms such as Facebook and YouTube, where there is increasing intrusion from advertising and where users' personal information is harvested and sold.

This year, therefore, we have increased the independence of GTMS from commercial platforms in two significant ways:

1/ Photo galleries of special events can now be viewed directly on the GTMS site and not just on Facebook.

2/ GTMS account holders can select to receive notifications of upcoming events at their chosen monasteries or nunneries by email and no longer need to rely on Facebook for announcements of upcoming events or no longer need to regularly check for updates on the GTMS site.

The development of the Chinese language GTMS site has experienced delays this year, due to several factors, but the site is now in its final testing stage and is due to be launched early in 2025. Based on figures given to GTMS by the partner monasteries and nunneries, it is estimated that, on average, over 40% of all international followers of the partner monasteries and nunneries are Chinese speaking. Further, GTMS's usage figures on the English language site show that during the past two years over 50% of the offerings and donations being made to the partner monasteries and nunneries are coming from the less than 20% of English language proficient GTMS account holders who are of Chinese heritage.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

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We expect therefore that the launch of the Chinese language GTMS site will both substantially increase GTMS's support for the partner monasteries and nunneries and also substantially increase GTMS's revenues from member-supporters and account holders.

The development of a further major service, unique to GTMS, is also underway. Our research suggests that this new service has the potential to become one of GTMS's highest revenue generating services, together with also providing a substantial new revenue stream to the partner monasteries and nunneries.

Donations and grants are continuing to be received in support of the Foundation's activities. Further, the completion and launch of the Chinese language version of the GTMS site, together with the completion and launch of the additional major new service, noted above, are expected to move GTMS steadily toward financial breakeven. Thereafter, it is expected that GTMS's revenues will increasingly underpin the funding of the Foundation's cultural conservation and revitalisation programmes into the future.

The first complete translation in English of the classic literary work 'The Tibetan Book of the Dead' published by Penguin Classics (UK) and by the Penguin Group (USA), in 2005 and 2006 respectively, from which the Foundation receives revenue, is continuing to provide a consistent revenue stream. To date, this edition has been translated into six languages, including German, Spanish, and Italian and an English language audiobook version was released in 2023. A further book of selected extracts from 'The Tibetan Book of the Dead', from which the Foundation also receives revenue, was published by Penguin (UK) and by Viking/Penguin (USA), in 2008 and 2009 respectively, also provides revenue and an English language audiobook version is due for release in early 2025.

Following successful theatrical re-releases in North America and Europe of the acclaimed feature documentary 'Tibet: A Buddhist Trilogy', the Trilogy continues to be available for sale globally online, from which the Foundation also receives revenue.

### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and have established systems to lessen these risks.

### **Reserve's policy**

The trustees aim to maintain free reserves equivalent to six months operating expenses to enable the charity to continue to operate in periods when limited income is being received.

### **Statement of trustees' responsibilities**

The trustees (who are also directors of Orient Foundation for Arts and Culture for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
  
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 10 December 2024 and signed on behalf of the board of trustees by:

Signed by:  
  
AB1CF18588F8453...

J Heywood  
Trustee

# **Orient Foundation for Arts and Culture**

## **Reference & administration**

**Year ended 31 March 2024**

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**Registered charity name** Orient Foundation for Arts and Culture

**Charity registration number** 287817

**Company registration number** 01749152

**Principal office and Registered office** 505 Park Way  
Worle  
Weston-Super-Mare  
England  
BS22 6WA

**Chief executive officer** G Coleman

**The trustees** J Heywood  
D H G Lascelles, Earl of Harewood  
Prof Dr J Anderson  
R Broadbank  
M Jacobsgaard  
E Walker  
R Z Fleming

**Company secretary** J Heywood

**Independent Examiner** David A Parmenter BAcc(Hons) FCCA FMAAT  
Pinch Limited  
505 Park Way  
Worle  
Weston-Super-Mare  
England  
BS22 6WA

# **Orient Foundation for Arts and Culture**

## **Independent Examiner's Report to the Trustees of Orient Foundation for Arts and Culture**

**Year ended 31 March 2024**

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I report to the trustees on my examination of the financial statements of Orient Foundation for Arts and Culture ('the charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

David A Parmenter BAcc (Hons) FCCA FMAAT

For and on behalf of  
Pinch Limited  
505 Park Way  
Worle  
Weston-Super-Mare  
England  
BS22 6WA

10 December 2024

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**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and legacies	<b>5</b>		162,635	162,635	162,252
Charitable activities	<b>6</b>	32,120	-	32,120	24,800
Investments		1,214	-	1,214	161
<b>Total Income</b>		<u>33,334</u>	<u>162,635</u>	<u>195,969</u>	<u>187,213</u>
<b>Expenditure on:</b>					
Charitable activities	<b>7</b>	-	211,859.00	211,859.00	187,858.00
<b>Total expenditure</b>		<u>-</u>	<u>211,859.00</u>	<u>211,859.00</u>	<u>187,858.00</u>
<b>Net income/(expenditure) and net movement in funds</b>		33,334.00	( 49,224) (	15,890) (	645)
Gain on fixed assets		-	-	-	14,048
Total funds at start of year	<b>17</b>	555,100.00	69,006.00	624,106.00	610,703.00
Total funds at end of year	<b>17</b>	<u>588,434.00</u>	<u>19,782.00</u>	<u>608,216.00</u>	<u>624,106.00</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 11 to 18 form part of these Financial Statements**  
**See note 12 for fund-accounting comparative figures**

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

		<b>2024</b>	<b>2023</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>13</b>	420,086	410,903
Investments	<b>14</b>	2	2
		<u>420,088</u>	<u>410,905</u>
<b>Current assets</b>			
Debtors	<b>15</b>	85,772	95,972
Cash at bank and in hand		109,888	123,878
		<u>195,660</u>	<u>219,850</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	<b>16</b>	( 7,532)	( 6,649)
		<u>188,128</u>	<u>213,201</u>
<b>Net current assets</b>		<u>608,216</u>	<u>624,106</u>
<b>Total assets less current liabilities</b>		<u>608,216</u>	<u>624,106</u>
<b>Net assets</b>		<u><u>608,216</u></u>	<u><u>624,106</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	<b>18</b>	588,434	555,100
<b>Restricted funds</b>			
	<b>18</b>	19,782	69,006
		<u>608,216</u>	<u>624,106</u>

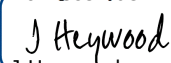
For the year ending 31 March 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required The company to obtain an audit of its Financial Statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the board of trustees and authorised for issue on 10 December 2024, and are signed on behalf of the board by:

  
 J Heywood  
 Trustee

# **ORIENT FOUNDATION FOR ARTS AND CULTURE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **AS AT 31 MARCH 2024**

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#### **1 General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cooper House, Lower Charlton Estate, Shepton Mallet, Somerset, BA4 5QE.

#### **2 Statement of Compliance**

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

#### **3 Accounting Policies**

##### **Basis of preparation**

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

##### **Income**

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- All income from charitable activities is recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.
- Other income is credited to the Statement of Financial Activities in the year in which it is receivable.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

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**3 Accounting Policies (continued)**

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	4 - 25% straight line
Fixtures and fittings	10 - 15% straight line
Motor vehicles	15 - 25% straight line
Archive & database	No depreciation

No depreciation is being charged on the archive & database as the residual value is considered to be greater than cost.

**4 Limited by guarantee**

The charity is limited by guarantee and does not have a share capital. The members of the charity guaranteed to contribute £1 each in the event of the winding-up of the company.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

**5 Income from: Donations and legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Donations		90,929	90,929	90,836
Grants received				
Donations received through TMS		71,706	71,706	71,416
	-	162,635	162,635	162,252

In the prior year, all donations and grants were for restricted funds.

**6 Income from: Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Royalties from publications	32,120		32,120	24,800
Sale of publications	-		-	-
	32,120	-	32,120	24,800

In the prior year, all charitable activity income was for unrestricted purposes.

**7 Expenditure on: Charitable activities**

*Current year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>
Online services, multimedia library & archive development	-	135,043	135,043
Donations to charities in India & Nepal received from TMS	-	71,706	71,706
Support costs	-	5,108	5,108
	-	211,857	211,857

*Prior year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>
Online services, multimedia library & archive development	-	111,538	111,538
Donations to charities in India & Nepal received from TMS	-	71,416	71,416
Support costs	-	4,902	4,902
	-	187,856	187,856

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

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**8 Support costs**

	<b>Charitable Activities £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Finance costs	593	593	361
<i>Governance costs</i>			
Independent Examiner's fee	2,565	2,565	2,636
Bookkeeping	1,950	1,950	1,905
	<u>5,108</u>	<u>5,108</u>	<u>4,902</u>

**9 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2024 £</b>	<b>2023 £</b>
Wages & salaries	36,447.00	31,555.00
Social security costs		
	<u>36,447.00</u>	<u>31,555.00</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 1 (2023: 1)

Total employees' benefits paid to key management personnel during the year were £36,447 (2023: £31,555)

**10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**11 Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee was reimbursed or waived expenses during the current or prior year.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

**12 Statement of Financial Activities comparative figures**

For the year ended 31 March 2023	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Income from:</b>			
Gifts and donations		162,252	162,252
Charitable activities	24,800		24,800
Investments	161		161
<b>Total income</b>	<b>24,961</b>	<b>162,252</b>	<b>187,213</b>
<b>Expenditure on:</b>			
Charitable activities	-	187,858	187,858
<b>Total expenditure</b>	<b>-</b>	<b>187,858</b>	<b>187,858</b>
<b>Net income/(expenditure) for the year and net movement in funds</b>	24,961 -	25,606 -	645
Gain on fixed assets	14,048		14,048
<b>Total funds at start of year</b>	516,091	94,612	610,703
<b>Total funds at end of year</b>	<b>555,100</b>	<b>69,006</b>	<b>624,106</b>

**13 Tangible fixed assets**

	Plant, machinery, fixtures & fittings £	Motor vehicles £	Archive & database £	Total £
<b>Cost or valuation</b>				
At 1 April 2023	131,768	41,123	677,259	850,150
Additions	1,374		15,121	16,495
Disposals				-
At 31 March 2024	<b>133,142</b>	<b>41,123</b>	<b>692,380</b>	<b>866,645</b>
<b>Depreciation</b>				
At 1 April 2023	129,014	6,174	304,059	439,247
Charge for the year	1,138	6,174		7,312
Charge on disposals				
At 31 March 2024	<b>130,152</b>	<b>12,348</b>	<b>304,059</b>	<b>446,559</b>
<b>Net book value</b>				
at 31 March 2024	<b>2,990</b>	<b>28,775</b>	<b>388,321</b>	<b>420,086</b>
at 31 March 2023	<b>2,754</b>	<b>34,949</b>	<b>373,200</b>	<b>410,903</b>

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

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**14 Investments**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
100% holding in subsidiary	2	2
	<u>2</u>	<u>2</u>

Tibetan Monastery Services Limited (company number 01756218) (TMS) is a wholly-owned subsidiary of the charity. During the year TMS's loss after tax amounted to £10,066 (2023 - £10,475), with negative retained reserves at 31 March of £1,228,496 (2023 - (£1,218,430)).

**15 Debtors**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Due in less than one year:</b>		
Trade debtors	15,072	15,072
Prepayments and accrued income	10,200	10,200
VAT		
	<u>25,272</u>	<u>25,272</u>
<b>Due in more than one year:</b>		
Prepayments and accrued income	60,500	70,700
	<u>60,500</u>	<u>70,700</u>

**16 Creditors: amounts falling due within one year**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Trade creditors	51	57
Other creditors	3,631	2,742
Accruals and deferred income	3,850	3,850
	<u>7,532</u>	<u>6,649</u>

An arrangement for a bank overdraft, if required, is secured by a fixed charge over the book debt of the company and by a floating charge over all other assets of the company. In addition, certain individuals have provided personal guarantees.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

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**17 Movement in funds**

**For the year ended 31 March 2024**

	<b>At 1 April 2023</b>	<b>Income / Gains</b>	<b>Expenditure</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Online services, multimedia library & archive development	69,006	162,635	( 211,859)	19,782
	<u>69,006</u>	<u>162,635</u>	<u>( 211,859)</u>	<u>19,782</u>
<b>Unrestricted funds</b>				
General funds	555,100	33,334	-	588,434
	<u>555,100</u>	<u>33,334</u>	<u>-</u>	<u>588,434</u>
<b>Total funds</b>	<u>624,106</u>	<u>195,969</u>	<u>( 211,859)</u>	<u>608,216</u>

**For the year ended 31 March 2023**

	<b>At 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Online services, multimedia library & archive development	94,612	162,252	( 187,858)	69,006
	<u>94,612</u>	<u>162,252</u>	<u>( 187,858)</u>	<u>69,006</u>
<b>Unrestricted funds</b>				
General funds	516,091	39,009	-	555,100
	<u>516,091</u>	<u>39,009</u>	<u>-</u>	<u>555,100</u>
<b>Total funds</b>	<u>610,703</u>	<u>201,261</u>	<u>( 187,858)</u>	<u>624,106</u>

**Description of funds**

**Online services, multimedia library & archive development**

These restricted funds relate to the development of online services and multimedia library, and archive development.

Restricted funds include £71,706 (2023: £71,416) donations in support of education and social welfare at the partner monasteries and nunneries.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

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**18 Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2024</b>				
Tangible fixed assets			420,088	420,088
Other net assets	19,782		168,346	188,128
	<u>19,782</u>	<u>-</u>	<u>588,434</u>	<u>608,216</u>

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2023</b>				
Tangible fixed assets			410,905	410,905
Other net assets	69,008		144,193	213,201
	<u>69,008</u>	<u>-</u>	<u>555,098</u>	<u>624,106</u>

**19 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the Statement of Recommended Practice elsewhere in the financial statements.

**ORIENT FOUNDATION FOR ARTS & CULTURE**

England & Wales - Charity number 287817

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# Accounts

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**COMPANY REGISTRATION NUMBER: 01749152**  
**CHARITY REGISTRATION NUMBER: 287817**

**Orient Foundation for Arts and Culture**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

# **Orient Foundation for Arts and Culture**

## **Financial Statements**

**Year ended 31 March 2023**

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### **Structure, governance and management Governing document and trustee appointment**

The Foundation is registered in England and Wales as a company limited by guarantee and governed by its Memorandum and Articles of Association.

Possible new trustees are suggested by current trustees or by the CEO from amongst individuals who are well known to them and who are known for their commitment to the fields of charitable activity which concur with those of the Foundation. The prospective new trustee is vetted and then invited to meet the trustees and to attend a meeting of the trustees as an observer. If, following the attendance of the prospective trustee at a meeting of the trustees, the prospective trustee agrees to join the board the trustees, then the new trustee is given a thorough introduction to the activities of the foundation and the responsibilities of being a trustee. The board of trustees then gives their approval to the appointment, following the procedure set out in the Foundation's Articles of Association.

### **Objectives and activities**

The principal activity of the Foundation is education and social development, especially in relation to the conservation and revitalisation of classical Indian and Tibetan knowledge and arts traditions through: multimedia documentation, archiving of documentary resources, and the continued development of regional and international access to these resources. In shaping our objectives for the year and planning our objectives the trustees have considered the Charity Commission's guidance on public benefit.

The Foundation's multimedia digital archive of classical Indian and Tibetan knowledge resources is the largest and most comprehensive such archive in the world. The entire resource is available for study via a network of multimedia libraries throughout India and Nepal. The entire archive is also available online. Access is free to traditional educational institutions, including traditional medical colleges and arts schools/studios, in India, China, Nepal, Bhutan, Russia and Mongolia and to universities and study centres worldwide.

### **Achievements and performance**

#### **Review of developments and future prospects**

The Foundation's network of multimedia libraries and online resources are used by over 32,000 monks, nuns, artists and students throughout Central and South Asia and by scholars internationally. The number of educational institutions, scholars and artists using the resources is continuing to grow. The Foundation is continuing to receive grants and donations in support of the maintenance and development of the archive and online resources and is continuing to develop technologies which expand online access options both locally and internationally. The quantity of rare cultural materials being received by the archive and being made accessible for study is also continuing to grow.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

### **Year ended 31 March 2023**

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The Foundation's two major online resources are:

1. the Classical Tibetan Knowledge, Archive and Multimedia Study Resource ([www.tibetanknowledge.org](http://www.tibetanknowledge.org)), which now includes just over 25,000 hours of oral commentary on key classical texts, given by leading Tibetan scholars and lineage holders; more than 2,000 hours of detailed video documentation of the classical Tibetan dance, music and ritual arts traditions, and a still image archive of over 21,000 photographs.
2. the Classical Tibetan Arts, Masterworks and Artists Training Resource ([www.tibetan-arts.org](http://www.tibetan-arts.org)), the first online training resource for classical artists, which includes an extensive range of study materials related to iconography, video documentation of master artists' technical skills, and an online gallery of exemplary works held in the world's leading museums and private collections.

Over the past year, the Foundation has continued to receive collections of rare and endangered recordings of oral commentaries by the greatest 20th and 21st century lamas and doctors from partner monasteries, nunneries and collection holders in India, Nepal and the culturally Tibetan regions of China. In addition, the Foundation's video teams have completed the recording of a further over 600 hours of endangered classical arts and craft traditions, including detailed documentation of sacred dances, musical instrumentation, mandala making, tormas making, chanting styles and mudra styles, specifically identified by senior lineage holders as requiring documentation. Further, at the request of senior lineage holders, the Foundation's documentation teams have been photographing the extant, rare Tsakali (miniature empowerment painting) collections held by senior lamas of the major lineage traditions, resulting in a total of over 4,500 individual high-definition paintings being photographed so far.

These precious cultural materials are being expertly catalogued, archived, and added to the online Classical Tibetan Knowledge – Archive and Multimedia Study Resource and the Classical Tibetan Arts – Masterworks and Artists Training Resource, and are being shared on hard drives to the partner monasteries and nunneries which do not have access to broadband internet connections.

The wide-ranging cooperation with the major Tibetan monasteries and nunneries of India and Nepal is continuing to be developed (see [www.gompaservices.com](http://www.gompaservices.com)). This project, for which the seed funding has been raised, provides the primary public services (courses and teachings in multiple languages, social care practices, and special events) of the major Tibetan monasteries and nunneries online to all those with an interest in classical Indian and Tibetan knowledge, practice, culture, and arts, around the world.

Currently, Gompa - Tibetan Monastery Services (GTMS) is providing an initial, and still growing, set of online services to over seventy monasteries and nunneries in India at Dehradun, Mundgod, Bylakuppe, Hunsur, Himachal Pradesh, Odisha, West Bengal, Sikkim and Ladakh, and in Nepal, in the Kathmandu valley, Lapchi, Namobuddha, Dolpo, Nubri, Mustang, Pokhara, and Lumbini. Further monasteries and nunneries are continuing to join the project.

The GTMS project has grown organically out of the thirty year long multimedia documentation program developed cooperatively between the Orient Foundation for Arts and Culture and the major Tibetan monasteries of India and Nepal (see [www.orient.org](http://www.orient.org)).

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

### **Year ended 31 March 2023**

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As projected, in addition to the core educational and social benefits of the GTMS services, the project is also generating much needed revenue in support of both the overall welfare of the growing student body of monks and nuns and the development of each partner monastery's and nunnery's local community programs, which include: community hospitals, care for the elderly, orphanages, schools, and eco-technology programs.

As of September 30th, 2023, GTMS's online services have already raised over £430,000 in sponsorships and donations in support of the partner monasteries and nunneries in India and Nepal. On average, GTMS is raising over £6,000 each month in support of education and social welfare at the partner monasteries and nunneries and the local communities which they serve.

Key statistics as of September 30th, 2023 include:

- The number of senior lamas and respected teachers who have given courses or teachings or presided at special events on GTMS: 61
- Since setting up the first webcast hub in Dehradun, North India (followed by webcast hubs in Mundgod, South India and in Kathmandu, Nepal), more than 215 courses and teachings by senior lamas (over 1,000 individual teaching sessions) and 75 other special events (empowerments, annual ceremonies, special pujas, and other major public events) have been webcast, hosted at 37 different monastery and nunnery partners, plus seven international hosts.
- In addition, over 1,340 non-webcast special events have been hosted on GTMS, in which member-supporters were able to participate by making offerings and dedications to the monasteries and nunneries.
- Over 1,100 sponsor-requested prayers and pujas have been arranged by the GTMS team; and offerings and donations are being continuously made via GTMS's fee-free 'Offerings to Sangha' service.

All the GTMS high-definition recordings of teachings and special events are archived, and copies of the recordings are distributed to the partner monastery and nunnery libraries. In addition, all the GTMS webcasts are freely available to view by the over 20,000 monks and nuns at the partner monasteries and nunneries in India and Nepal. Together with the over 25,000 hours of oral commentarial teachings in the Orient Foundation for Arts and Culture's Classical Tibetan Knowledge Archive and Multimedia Study Resource ([www.tibetan-knowledge.org](http://www.tibetan-knowledge.org)), which are also distributed to the partner monastery and nunnery libraries, GTMS and the Orient Foundation for Arts and Culture are providing a significant, ever-growing study and practice resource to the monasteries and nunneries of India and Nepal. Further, the Foundation's and GTMS's multimedia library and archive developments are continuing to advance knowledge sharing between the Tibetan higher educational institutions and western academic institutions internationally.

In addition, key GTMS project developments have been completed or are currently underway. These include:

- a design make-over of the GTMS website has been completed, together with a move to updated and faster servers, which together significantly enhance the presentation and ease of usability of GTMS services,

# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

### **Year ended 31 March 2023**

- 
- the creation of a Chinese language version of the GTMS site, is due to be launched in early 2024.
  - the development of a further major service, unique to GTMS, is also underway.

Donations and grants are continuing to be received in support of the Foundation's activities. Further, the completion and launch of the Chinese language version of the GTMS site, together with the completion and launch of the additional major new service, itemised above, are expected to move GTMS steadily toward financial breakeven. Thereafter, it is expected that GTMS's revenues will increasingly underpin the funding of the Foundation's cultural conservation and revitalisation programmes into the future.

The first complete translation in English of the classic literary work 'The Tibetan Book of the Dead' published by Penguin Classics (UK) and by the Penguin Group (USA), in 2005 and 2006 respectively, in which the Foundation shares rights, is continuing to provide a consistent revenue stream. To date, this edition has been translated into six languages, including German, Spanish, and Italian. A further book of selected extracts from 'The Tibetan Book of the Dead', in which the Foundation also shares rights, was published by Penguin (UK) and by Viking/Penguin (USA), in 2008 and 2009 respectively, also provides revenue.

Following a successful theatrical re-release in North America and Europe of the acclaimed feature documentary 'Tibet: A Buddhist Trilogy', in which the Foundation shares rights, the Trilogy continues to be available for sale globally online.

#### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and have established systems to lessen these risks.

#### **Reserve's policy**

The trustees aim to maintain free reserves equivalent to six months operating expenses to enable the charity to continue to operate in periods when limited income is being received.

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of Orient Foundation for Arts and Culture for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP;
-

# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

### **Year ended 31 March 2023**


- 
- make judgments and accounting estimates that are reasonable and prudent;
  - state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 13 December 2023 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
AB1CF18588F8453...

J Heywood Trustee

# **Orient Foundation for Arts and Culture**

## **Reference & administration Year ended 31 March 2023**

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<b>Registered charity name</b>	Orient Foundation for Arts and Culture
<b>Charity registration number</b>	287817
<b>Company registration number</b>	01749152
<b>Principal office and registered office</b>	505 Worle Park Way Worle Weston-Super-Mare England BS22 6WA
<b>Chief executive officer</b>	G Coleman
<b>The trustees</b>	J Heywood D H G Lascelles, Earl of Harewood Prof Dr J Anderson R Broadbank M Jacobsgaard E Walker R Z Fleming A B H Turnbull
<b>Company secretary</b>	J Heywood
<b>Independent Examiner</b>	David A Parmenter BAcc(Hons) FCCA FMAAT Finch & Associates Limited 505 Worle Park Way Worle Weston-Super-Mare England BS22 6WA

# **Orient Foundation for Arts and Culture**

## **Independent Examiner's Report to the Trustees of Orient Foundation for Arts and Culture**

### **Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Orient Foundation for Arts and Culture ('the charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

David A Parmenter BAcc (Hons) FCCA FMAAT  
For and on behalf of  
Finch Associates Limited  
505 Worle Park Way  
Worle  
Weston-Super-Mare  
England  
BS22 6WA

13 December 2023

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**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>					
Donations and legacies	<b>5</b>		162,252	162,252	276,539
Charitable activities	<b>6</b>	24,800	-	24,800	43,189
Investments		161	-	161	3
<b>Total Income</b>		<u>24,961</u>	<u>162,252</u>	<u>187,213</u>	<u>319,731</u>
<b>Expenditure on:</b>					
Charitable activities	<b>7</b>	-	187,858.00	187,858.00	218,531.00
<b>Total expenditure</b>		<u>-</u>	<u>187,858.00</u>	<u>187,858.00</u>	<u>218,531.00</u>
<b>Net income/(expenditure) and net movement in funds</b>		24,961.00 (	25,606) (	645)	101,200.00
Gain on fixed assets		14,048.00	-	14,048.00	-
Total funds at start of year	<b>17</b>	516,091.00	94,612.00	610,703.00	509,503.00
Total funds at end of year	<b>17</b>	<u>555,100.00</u>	<u>69,006.00</u>	<u>624,106.00</u>	<u>610,703.00</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 10 to 17 form part of these Financial Statements**  
**See note 12 for fund-accounting comparative figures**

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	410,903	364,934
Investments	14	2	2
		<u>410,905</u>	<u>364,936</u>
<b>Current assets</b>			
Debtors	15	95,972	107,511
Cash at bank and in hand		123,878	144,850
		<u>219,850</u>	<u>252,361</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	16	( 6,649)	( 6,594)
		<u>213,201</u>	<u>245,767</u>
<b>Net current assets</b>		<u>213,201</u>	<u>245,767</u>
<b>Total assets less current liabilities</b>		<u>624,106</u>	<u>610,703</u>
<b>Net assets</b>		<u><u>624,106</u></u>	<u><u>610,703</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	18	555,100	516,091
<b>Restricted funds</b>			
	18	69,006	94,612
		<u>624,106</u>	<u>610,703</u>

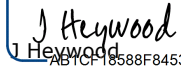
For the year ending 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required The company to obtain an audit of its Financial Statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the board of trustees and authorised for issue on 13 December 2023, and are signed on behalf of the board by:

DocuSigned by:  
  
 J Heywood  
 AB1CF16588F8453...  
 Trustee

# **ORIENT FOUNDATION FOR ARTS AND CULTURE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **AS AT 31 MARCH 2023**

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#### **1 General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cooper House, Lower Charlton Estate, Shepton Mallet, Somerset, BA4 5QE.

#### **2 Statement of Compliance**

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

#### **3 Accounting Policies**

##### **Basis of preparation**

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

##### **Income**

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- All income from charitable activities is recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.
- Other income is credited to the Statement of Financial Activities in the year in which it is receivable.

## **ORIENT FOUNDATION FOR ARTS AND CULTURE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **AS AT 31 MARCH 2023**

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### **3 Accounting Policies (continued)**

#### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	4 - 25% straight line
Fixtures and fittings	10 - 15% straight line
Motor vehicles	15 - 25% straight line
Archive & database	No depreciation

No depreciation is being charged on the archive & database as the residual value is considered to be greater than cost.

### **4 Limited by guarantee**

The charity is limited by guarantee and does not have a share capital. The members of the charity guaranteed to contribute £1 each in the event of the winding-up of the company.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2023**

**5 Income from: Donations and legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Donations		90,836	90,836	101,224
Grants received				-
Donations received through TMS		71,416	71,416	175,315
	-	162,252	162,252	276,539

In the prior year, all donations and grants were for restricted funds.

**6 Income from: Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Royalties from publications	24,800		24,800	43,189
Sale of publications	-		-	-
	24,800	-	24,800	43,189

In the prior year, all charitable activity income was for unrestricted purposes.

**7 Expenditure on: Charitable activities**

*Current year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>
Online services, multimedia library & archive development	-	111,538	111,538
Donations to charities in India & Nepal received from TMS	-	71,416	71,416
Support costs	-	4,902	4,902
	-	187,856	187,856

*Prior year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>
Online services, multimedia library & archive development	4,312	115,617	119,929
Donations to charities in India & Nepal received from TMS	-	92,215	92,215
Support costs	-	6,387	6,387
	4,312	214,219	218,531

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2023**

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**8 Support costs**

	<b>Charitable Activities £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Finance costs	361	361	1,374
<i>Governance costs</i>			
Independent Examiner's fee	2,636	2,636	2,763
Bookkeeping	1,905	1,905	2,250
	<u>4,902</u>	<u>4,902</u>	<u>6,387</u>

**9 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2023 £</b>	<b>2022 £</b>
Wages & salaries	31,555.00	48,277.00
Social security costs		849.00
	<u>31,555.00</u>	<u>49,126.00</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 1 (2022: 1)

Total employees' benefits paid to key management personnel during the year were £31,555 (2022: £49,126)

**10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**11 Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee was reimbursed or waived expenses during the current or prior year.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2023**

**12 Statement of Financial Activities comparative figures**

<b>For the year ended 31 March 2022</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>			
Gifts and donations		276,539	276,539
Charitable activities	43,189		43,189
Investments	3		3
<b>Total income</b>	<b>43,192</b>	<b>276,539</b>	<b>319,731</b>
<b>Expenditure on:</b>			
Charitable activities	4,312	214,219	218,531
<b>Total expenditure</b>	<b>4,312</b>	<b>214,219</b>	<b>218,531</b>
<b>Net income/(expenditure) for the year and net movement in funds</b>	<b>38,880</b>	<b>62,320</b>	<b>101,200</b>
<b>Total funds at start of year</b>	<b>477,211</b>	<b>32,292</b>	<b>509,503</b>
<b>Total funds at end of year</b>	<b>516,091</b>	<b>94,612</b>	<b>610,703</b>

**13 Tangible fixed assets**

	<b>Plant, machinery, fixtures &amp; fittings £</b>	<b>Motor vehicles £</b>	<b>Archive &amp; database £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2022	130,985	32,403	662,138	825,526
Additions	783	41,123	15,121	57,027
Disposals	-	32,403	-	32,403
At 31 March 2023	<b>131,768</b>	<b>41,123</b>	<b>677,259</b>	<b>850,150</b>
<b>Depreciation</b>				
At 1 April 2022	128,082	28,451	304,059	460,592
Charge for the year	932	6,174	-	6,106
Charge on disposals	-	28,451	-	28,451
At 31 March 2023	<b>129,014</b>	<b>6,174</b>	<b>304,059</b>	<b>432,141</b>
<b>Net book value</b>				
at 31 March 2023	<b>2,754</b>	<b>34,949</b>	<b>373,200</b>	<b>410,903</b>
at 31 March 2022	<b>2,903</b>	<b>3,952</b>	<b>358,079</b>	<b>364,934</b>

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2023**

**14 Investments**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
100% holding in subsidiary	2	2
	<u>2</u>	<u>2</u>

Tibetan Monastery Services Limited (company number 01756218) (TMS) is a wholly-owned subsidiary of the charity. During the year TMS's loss after tax amounted to £10,475 (2022 - £31,295), with negative retained reserves at 31 March of £1,218,430 (2022 - (£1,207,955)).

**15 Debtors**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Due in less than one year:</b>		
Trade debtors	15,072	15,072
Prepayments and accrued income	10,200	10,200
VAT		1,339
	<u>25,272</u>	<u>26,611</u>
<b>Due in more than one year:</b>		
Prepayments and accrued income	70,700	80,900
	<u>70,700</u>	<u>80,900</u>

**16 Creditors: amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Trade creditors	57	65
Other creditors	2,742	2,679
Accruals and deferred income	3,850	3,850
	<u>6,649</u>	<u>6,594</u>

An arrangement for a bank overdraft, if required, is secured by a fixed charge over the book debt of the company and by a floating charge over all other assets of the company. In addition, certain individuals have provided personal guarantees.

**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****AS AT 31 MARCH 2023****17 Movement in funds****For the year ended 31 March 2023**

	<b>At 1 April 2022</b>	<b>Income / Gains</b>	<b>Expenditure</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Online services, multimedia library & archive development	94,612	162,252 (	187,858)	69,006
	<u>94,612</u>	<u>162,252 (</u>	<u>187,858)</u>	<u>69,006</u>
<b>Unrestricted funds</b>				
General funds	516,091	39,009	-	555,100
	<u>516,091</u>	<u>39,009</u>	<u>-</u>	<u>555,100</u>
<b>Total funds</b>	<u>610,703</u>	<u>201,261 (</u>	<u>187,858)</u>	<u>624,106</u>

**For the year ended 31 March 2022**

	<b>At 1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Online services, multimedia library & archive development	32,292	276,539 (	214,219)	94,612
	<u>32,292</u>	<u>276,539 (</u>	<u>214,219)</u>	<u>94,612</u>
<b>Unrestricted funds</b>				
General funds	477,211	43,192 (	4,312)	516,091
	<u>477,211</u>	<u>43,192 (</u>	<u>4,312)</u>	<u>516,091</u>
<b>Total funds</b>	<u>509,503</u>	<u>319,731 (</u>	<u>218,531)</u>	<u>610,703</u>

**Description of funds****Online services, multimedia library & archive development**

These restricted funds relate to the development of online services and multimedia library, and archive development.

Restricted funds include £71,416 (2022: £92,215) donations in support of education and social welfare at the partner monasteries and nunneries.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2023**

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**18 Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
<b>As at 31 March 2023</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets			410,905	410,905
Other net assets	69,008		144,193	213,201
	<u>69,008</u>	-	<u>555,098</u>	<u>624,106</u>

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
<b>As at 31 March 2022</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets			364,934	364,934
Other net assets	94,612		151,157	245,769
	<u>94,612</u>	-	<u>516,091</u>	<u>610,703</u>

**19 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the Statement of Recommended Practice elsewhere in the financial statements.

**ORIENT FOUNDATION FOR ARTS & CULTURE**

England & Wales - Charity number 287817

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# Accounts

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COMPANY REGISTRATION NUMBER: 01749152  
CHARITY REGISTRATION NUMBER: 287817

**Orient Foundation for Arts and Culture**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

# **Orient Foundation for Arts and Culture**

## **Financial Statements**

**Year ended 31 March 2022**

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Balance Sheet	<b>9</b>
Notes to the financial statements	<b>10 - 17</b>

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### **Structure, governance and management**

#### **Governing document and trustee appointment**

The Foundation is registered in England and Wales as a company limited by guarantee and governed by its Memorandum and Articles of Association.

Possible new trustees are suggested by current trustees or by the CEO from amongst individuals who are well known to them and who are known for their commitment to the fields of charitable activity which concur with those of the Foundation. The prospective new trustee is vetted and then invited to meet the trustees and to attend a meeting of the trustees as an observer. If, following the attendance of the prospective trustee at a meeting of the trustees, the prospective trustee agrees to join the board the trustees, then the new trustee is given a thorough introduction to the activities of the foundation and the responsibilities of being a trustee. The board of trustees then gives their approval to the appointment, following the procedure set out in the Foundation's Articles of Association.

#### **Objectives and activities**

The principal activity of the Foundation is education and social development, especially in relation to the conservation and revitalisation of classical Indian and Tibetan knowledge and arts traditions through: multimedia documentation, archiving of documentary resources, and the continued development of regional and international access to these resources. In shaping our objectives for the year and planning our objectives the trustees have considered the Charity Commission's guidance on public benefit.

The Foundation's multimedia digital archive of classical Indian and Tibetan knowledge resources is the largest and most comprehensive such archive in the world. The entire resource is available for study via a network of multimedia libraries throughout India and Nepal. The entire archive is also available online. Access is free to traditional educational institutions, including traditional medical colleges and arts schools/studios, in India, China, Nepal, Bhutan, Russia and Mongolia and to universities and study centres worldwide.

#### **Achievements and performance** **Review of developments and future prospects**

The Foundation's network of multimedia libraries and online resources are used by over 32,000 monks, nuns, artists and students throughout Central and South Asia and by scholars internationally. The number of educational institutions, scholars and artists using the resources is continuing to grow. The Foundation is continuing to receive grants and donations in support of the maintenance and development of the archive and online resources and is continuing to develop technologies which expand online access options both locally and internationally. The quantity of rare cultural materials being received by the archive and being made accessible for study is also continuing to grow.

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# Orient Foundation for Arts and Culture

## Trustees' Annual Report

Year ended 31 March 2022

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The Foundation's two major online resources are:

1. the Classical Tibetan Knowledge, Archive and Multimedia Study Resource ([www.tibetanknowledge.org](http://www.tibetanknowledge.org)), which now includes just over 25,000 hours of oral commentary on key classical texts, given by leading Tibetan scholars and lineage holders; more than 2,000 hours of detailed video documentation of the classical Tibetan dance, music and ritual arts traditions, and a still image archive of over 21,000 photographs.

2. the Classical Tibetan Arts, Masterworks and Artists Training Resource ([www.tibetan-arts.org](http://www.tibetan-arts.org)), the first online training resource for classical artists, which includes an extensive range of study materials related to iconography, video documentation of master artists' technical skills, and an online gallery of exemplary works held in the world's leading museums and private collections.

The wide-ranging cooperation with the major Tibetan monasteries and nunneries of India and Nepal is continuing to be developed, particularly in conjunction with the Foundation's Gompa – Tibetan Monastery Services (GTMS) project (see [www.gompaservices.com](http://www.gompaservices.com)). This project, for which the seed funding has been raised, provides the primary public services (courses and teachings in multiple languages, social care practices, and special events) of the major Tibetan monasteries and nunneries online to all those with an interest in classical Indian and Tibetan knowledge, practice, culture and arts around the world.

Currently, Gompa - Tibetan Monastery Services (GTMS) is providing an initial, and still growing, set of online services to over seventy monasteries and nunneries in India at Dehradun, Mundgod, Bylakuppe, Hunsur, Himachal Pradesh, Odisha, West Bengal, Sikkim and Ladakh, and in Nepal, in the Kathmandu valley, Lapchi, Namobuddha, Dolpo, Pokhara, and Lumbini. Further monasteries and nunneries are continuing to join the project.

The GTMS project has grown organically out of the twenty-nine year long multimedia documentation program developed cooperatively between the Orient Foundation for Arts and Culture and the major Tibetan monasteries of India and Nepal (see [www.orient.org](http://www.orient.org)).

As projected, in addition to the core educational and social benefits of the GTMS services, the project is also generating much needed revenue in support of both the overall welfare of the growing student body of monks and nuns and the development of each partner monastery's and nunnery's local community programs, which include: community hospitals, care for the elderly, orphanages, schools, and eco-technology programs.

As of September 30<sup>th</sup>, 2022, GTMS's online services have already raised just under £360,000 in sponsorships and donations in support of the partner monasteries and nunneries in India and Nepal. On average, GTMS is raising over £6,500 each month in support of education and social welfare at the partner monasteries and nunneries and the local communities which they serve.

Key statistics as of September 30<sup>th</sup>, 2022, include:

- The number of senior lamas and respected teachers who have given courses or teachings or presided at special events on GTMS: 60
  - Since setting up the first webcast hub in Dehradun, North India (followed by webcast hubs in Mundgod, South India and in Kathmandu, Nepal), more than 190 courses and
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# Orient Foundation for Arts and Culture

## Trustees' Annual Report

### Year ended 31 March 2022

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teachings by senior lamas (over 1000 individual teaching sessions) and 74 other special events (empowerments, annual ceremonies, special pujas and other major public events) have been webcast, representing a total of 1,100 webcast sessions hosted at 37 different monastery and nunnery partners, plus seven international hosts.

- In addition, over 850 non-webcast special events have been hosted on GTMS, in which member-supporters were able to participate by making offerings and dedications to the monasteries and nunneries.
- Over 925 sponsor-requested prayers and pujas have been arranged by the GTMS team; and offerings and donations are being continuously made via GTMS's fee-free 'Offerings to Sangha' service.

All of the GTMS high-definition recordings of teachings and special events are archived, and copies of the recordings are distributed to the partner monastery and nunnery libraries. In addition, all the GTMS webcasts are freely available to view by the over 20,000 monks and nuns at the partner monasteries and nunneries in India and Nepal. Together with the over 24,000 hours of oral commentarial teachings in the Orient Foundation for Arts and Culture's Classical Tibetan Knowledge Archive and Multimedia Study Resource ([www.tibetan-knowledge.org](http://www.tibetan-knowledge.org)), which are also distributed to the partner monastery and nunnery libraries, GTMS and the Orient Foundation for Arts and Culture are providing a significant, ever-growing study and practice resource to the monasteries and nunneries of India and Nepal. Further, the Foundation's and GTMS's multimedia library and archive developments are continuing to advance knowledge sharing between the Tibetan higher educational institutions and western academic institutions internationally.

In addition, key project developments have been completed or are currently underway. These include:

- the completion of an affinity partnership with Wisdom Publications, which is introducing GTMS's services to Wisdom Publications' extensive readership and online service users,
- a design make-over of the GTMS website is in progress, which will significantly enhance the presentation and ease of usability of GTMS services,
- the creation of a Chinese language version of the GTMS site, for which 75% of the total budget has been raised, is nearing completion,
- the development of a further major service, unique to GTMS, is also underway.

Further loan funding and donations are continuing to be received in support of GTMS's activities. The completion and launch of the Chinese language version of the GTMS site, together with the completion and launch of the further major service above, are expected to move GTMS steadily toward financial breakeven. Thereafter, it is expected that GTMS will be in a position to begin making returns to its bond and loan holders and that GTMS's revenues will underpin the funding of the Foundation's cultural conservation and revitalisation programmes into the future.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2022**

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The first complete translation in English of the classic literary work 'The Tibetan Book of the Dead' published by Penguin Classics (UK) and by the Penguin Group (USA), in 2005 and 2006 respectively, in which the Foundation owns rights, is continuing to provide a consistent revenue stream. To date, this edition has been translated into five languages, including German, Spanish, and Italian. A further book of selected extracts from 'The Tibetan Book of the Dead', in which the Foundation also owns rights, was published by Penguin (UK) and by Viking/Penguin (USA), in 2008 and 2009 respectively, also provides revenue.

Following a successful theatrical re-release in North America and Europe of the acclaimed feature documentary 'Tibet: A Buddhist Trilogy', in which the Foundation owns rights, the Trilogy continues to be available for sale globally online.

### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and have established systems to lessen these risks.

### **Reserve's policy**

The trustees aim to maintain free reserves equivalent to six months operating expenses to enable the charity to continue to operate in periods when limited income is being received.

### **Statement of trustees' responsibilities**

The trustees (who are also directors of Orient Foundation for Arts and Culture for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP;
  - make judgments and accounting estimates that are reasonable and prudent;
  - state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.
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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2022**

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The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on <sup>Dec 16 2022</sup>.....2022 and signed on behalf of the board of trustees by:



J Heywood  
Trustee

# **Orient Foundation for Arts and Culture**

## **Reference & administration**

**Year ended 31 March 2022**

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**Registered charity name** Orient Foundation for Arts and Culture

**Charity registration number** 287817

**Company registration number** 01749152

**Principal office and registered office** Cooper House  
Lower Charlton Estate  
Shepton Mallet  
Somerset  
BA4 5QE

**Chief executive officer** G Coleman

**The trustees** J Heywood  
D H G Lascelles, Earl of Harewood  
Prof Dr J Anderson  
R Broadbank  
M Jacobsgaard  
E Walker  
R Z Fleming  
A B H Turnbull (appointed 7 June 2021)

**Company secretary** J Heywood

**Independent Examiner** Joshua Kingston ACA  
Burton Sweet Ltd  
Chartered accountant  
Cooper House  
Lower Charlton Estate  
Shepton Mallet  
Somerset BA4 5QE

# Orient Foundation for Arts and Culture

## Independent Examiner's Report to the Trustees of Orient Foundation for Arts and Culture

**Year ended 31 March 2022**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

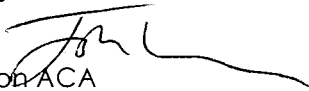
### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

  
Joshua Kingston ACA  
For and on behalf of  
Burton Sweet Limited  
Chartered accountant  
Cooper House  
Lower Charlton Estate  
Shepton Mallet  
Somerset BA4 5QE

16 December 2022

ORIENT FOUNDATION FOR ARTS AND CULTURE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	5	-	276,539	276,539	192,517
Charitable activities	6	43,189	-	43,189	33,372
Investments		3	-	3	6
<b>Total income</b>		<u>43,192</u>	<u>276,539</u>	<u>319,731</u>	<u>225,895</u>
<b>Expenditure on:</b>					
Charitable activities	7	4,312	214,219	218,531	220,782
<b>Total expenditure</b>		<u>4,312</u>	<u>214,219</u>	<u>218,531</u>	<u>220,782</u>
<b>Net income/(expenditure) and net movement in funds</b>		38,880	62,320	101,200	5,113
<b>Total funds at start of year</b>	17	477,211	32,292	509,503	504,390
<b>Total funds at end of year</b>	17	<u>516,091</u>	<u>94,612</u>	<u>610,703</u>	<u>509,503</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 10 to 17 form part of these Financial Statements  
See note 12 for fund-accounting comparative figures

**ORIENT FOUNDATION FOR ARTS AND CULTURE**

**BALANCE SHEET**

**AS AT 31 MARCH 2022**

**Company number: 01749152**

		<b>2022</b>	2021
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>13</b>	364,934	358,310
Investments	<b>14</b>	2	2
		<u>364,936</u>	<u>358,312</u>
<b>Current assets</b>			
Debtors	<b>15</b>	107,511	116,376
Cash at bank and in hand		144,850	45,388
		<u>252,361</u>	<u>161,764</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	<b>16</b>	(6,594)	(10,573)
<b>Net current assets</b>		<u>245,767</u>	<u>151,191</u>
<b>Total assets less current liabilities</b>		<u>610,703</u>	<u>509,503</u>
<b>Net assets</b>		<u><u>610,703</u></u>	<u><u>509,503</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	<b>18</b>	516,091	477,211
<b>Restricted funds</b>			
	<b>18</b>	94,612	32,292
<b>Total funds</b>		<u><u>610,703</u></u>	<u><u>509,503</u></u>

For the year ending 31 March 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Financial Statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the board of trustees and authorised for issue on Dec 16 2022 .....  
and are signed on behalf of the board by:

J Heywood   
Trustee

## ORIENT FOUNDATION FOR ARTS AND CULTURE

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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#### 1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cooper House, Lower Charlton Estate, Shepton Mallet, Somerset, BA4 5QE.

#### 2 Statement of Compliance

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

#### 3 Accounting Policies

##### Basis of preparation

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Funds

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

### 3 Accounting policies (continued)

#### Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- All income from charitable activities is recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.
- Other income is credited to the Statement of Financial Activities in the year in which it is receivable.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	4-25% straight line
Fixtures and fittings	-	10-15% straight line
Motor vehicles	-	15-25% straight line
Archive & database	-	No depreciation

No depreciation is being charged on the archive & database as the residual value is considered to be greater than cost.

**ORIENT FOUNDATION FOR ARTS AND CULTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**4 Limited by guarantee**

The company is limited by guarantee and does not have a share capital. The members of the company have guaranteed to contribute £1 each in the event of the winding-up of the company.

**5 Income from: Donations and legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Donations	-	101,224	101,224	29,575
Grants received	-	-	-	-
Donations received through TMS	-	175,315	175,315	162,942
	<u>-</u>	<u>276,539</u>	<u>276,539</u>	<u>192,517</u>

In the prior year, all donations and grants were for restricted funds.

**6 Income from: Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Royalties from publications	43,189	-	43,189	33,372
Sale of publications	-	-	-	-
	-	-	-	-
	<u>43,189</u>	<u>-</u>	<u>43,189</u>	<u>33,372</u>

In the prior year, all charitable activity income was for unrestricted purposes.

**7 Expenditure on: Charitable activities**

*Current year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>
Online services, multimedia library & archive development	4,312	115,617	119,929
Donations to charities in India & Nepal received from TMS	-	92,215	92,215
Support costs	-	6,387	6,387
	<u>4,312</u>	<u>214,219</u>	<u>218,531</u>

*Prior year*

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>
Online services, multimedia library & archive development	1,443	102,799	104,242
Donations to charities in India & Nepal received from TMS	-	110,714	110,714
Support costs	-	5,826	5,826
	<u>1,443</u>	<u>219,339</u>	<u>220,782</u>

**ORIENT FOUNDATION FOR ARTS AND CULTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**8 Support costs**

Support costs

	<b>Charitable Activities</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Finance costs	1,374	1,374	1,392
<i>Governance costs</i>			
Independent Examiner's fee	2,763	2,763	2,634
Bookkeeping	2,250	2,250	1,800
	<u>6,387</u>	<u>6,387</u>	<u>5,826</u>

All governance costs in the prior year were restricted.

**9 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages & salaries	48,277	46,870
Social security costs	849	858
	<u>49,126</u>	<u>47,728</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 1 (2020: 1)

Total employees' benefits paid to key management personnel during the year were £49,126 (2021: £47,728)

**10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**11 Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee was reimbursed or waived expenses during the current or prior year.

ORIENT FOUNDATION FOR ARTS AND CULTURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12 Statement of Financial Activities comparative figures

For the year ended 31 March 2021	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
<b>Income from:</b>			
Gifts and donations	-	192,517	192,517
Charitable activities	33,372	-	33,372
Investments	6	-	6
<b>Total income</b>	<u>33,378</u>	<u>192,517</u>	<u>225,895</u>
<b>Expenditure on:</b>			
Charitable activities	1,443	219,339	220,782
<b>Total expenditure</b>	<u>1,443</u>	<u>219,339</u>	<u>220,782</u>
<b>Net income/(expenditure) for the year and net movement in funds</b>	31,935	(26,822)	5,113
<b>Total funds at start of year</b>	445,276	59,114	504,390
<b>Total funds at end of year</b>	<u>477,211</u>	<u>32,292</u>	<u>509,503</u>

13 Tangible fixed assets

	Plant, machinery, fixtures & fittings	Motor vehicles	Archive & database	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 April 2021	129,891	32,403	647,017	809,311
Additions	1,094	-	15,121	16,215
At 31 March 2022	<u>130,985</u>	<u>32,403</u>	<u>662,138</u>	<u>825,526</u>
<b>Depreciation</b>				
At 1 April 2021	126,592	20,350	304,059	451,001
Charge for the year	1,490	8,101	-	9,591
At 31 March 2022	<u>128,082</u>	<u>28,451</u>	<u>304,059</u>	<u>460,592</u>
<b>Net book value</b>				
At 31 March 2022	<u>2,903</u>	<u>3,952</u>	<u>358,079</u>	<u>364,934</u>
At 31 March 2021	<u>3,299</u>	<u>12,053</u>	<u>342,958</u>	<u>358,310</u>

**ORIENT FOUNDATION FOR ARTS AND CULTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**14 Investments**

	<b>2022</b>	2021
	<b>£</b>	£
100% holding in subsidiary	2	2
	<u>2</u>	<u>2</u>

Tibetan Monastery Services Limited (company number 01756218) (TMS) is a wholly-owned subsidiary of the charity. During the year TMS's loss after tax amounted to £31,295 (2021 - £88,071), with negative retained reserves at 31 March of £1,207,955 (2021 - (£1,176,660)).

**15 Debtors**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Due in less than one year:</b>		
Trade debtors	15,072	15,000
Prepayments and accrued income	10,200	10,200
VAT	1,339	76
Intercompany TMS	-	-
	<u>26,611</u>	<u>25,276</u>
<b>Due in More than one year:</b>		
Prepayments and accrued income	80,900	91,100
	<u>80,900</u>	<u>91,100</u>

**16 Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Trade creditors	65	420
Other creditors	2,679	6,553
Accruals and deferred income	3,850	3,600
	<u>6,594</u>	<u>10,573</u>

An arrangement for a bank overdraft, if required, is secured by a fixed charge over the book debt of the company and by a floating charge over all other assets of the company. In addition, certain individuals have provided personal guarantees.

ORIENT FOUNDATION FOR ARTS AND CULTURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

17 Movement in funds

For the year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
<b>Restricted funds</b>				
Online services, multimedia library & archive development	32,292	276,539	(214,219)	94,612
	<u>32,292</u>	<u>276,539</u>	<u>(214,219)</u>	<u>94,612</u>
<b>Unrestricted funds</b>				
General funds	477,211	43,192	(4,312)	516,091
	<u>477,211</u>	<u>43,192</u>	<u>(4,312)</u>	<u>516,091</u>
<b>Total funds</b>	<u>509,503</u>	<u>319,731</u>	<u>(218,531)</u>	<u>610,703</u>

For the year ended 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
<b>Restricted funds</b>				
Online services, multimedia library & archive development	59,114	192,517	(219,339)	32,292
	<u>59,114</u>	<u>192,517</u>	<u>(219,339)</u>	<u>32,292</u>
<b>Unrestricted funds</b>				
General funds	445,276	33,378	(1,443)	477,211
	<u>445,276</u>	<u>33,378</u>	<u>(1,443)</u>	<u>477,211</u>
<b>Total funds</b>	<u>504,390</u>	<u>225,895</u>	<u>(220,782)</u>	<u>509,503</u>

**Description of funds**

***Online services, multimedia library & archive development***

These restricted funds relate to the development of online services and multimedia library, and archive development.

Restricted funds include £92,215 (2021: £94,923) donations in support of education and social welfare at the partner monasteries and nunneries.

**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****18 Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2022</b>				
Tangible fixed assets	-	-	364,934	364,934
Other net assets	94,612	-	151,157	245,769
	<u>94,612</u>	<u>-</u>	<u>516,091</u>	<u>610,703</u>
	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2021</b>				
Tangible fixed assets	-	-	358,310	358,310
Other net assets	32,292	-	118,901	151,193
	<u>32,292</u>	<u>-</u>	<u>477,211</u>	<u>509,503</u>

**19 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the Statement of Recommended Practice elsewhere in the financial statements.

**ORIENT FOUNDATION FOR ARTS & CULTURE**

England & Wales - Charity number 287817

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# Accounts

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**COMPANY REGISTRATION NUMBER: 01749152**  
**CHARITY REGISTRATION NUMBER: 287817**

**Orient Foundation for Arts and Culture**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

# **Orient Foundation for Arts and Culture**

## **Financial Statements**

**Year ended 31 March 2021**

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### **Structure, governance and management**

#### **Governing document and trustee appointment**

The Foundation is registered in England and Wales as a company limited by guarantee and governed by its Memorandum and Articles of Association.

Possible new trustees are suggested by current trustees or by the CEO from amongst individuals who are well known to them and who are known for their commitment to the fields of charitable activity which concur with those of the Foundation. The prospective new trustee is vetted and then invited to meet the trustees and to attend a meeting of the trustees as an observer. If, following the attendance of the prospective trustee at a meeting of the trustees, the prospective trustee agrees to join the board the trustees, then the new trustee is given a thorough introduction to the activities of the foundation and the responsibilities of being a trustee. The board of trustees then gives their approval to the appointment, following the procedure set out in the Foundation's Articles of Association.

#### **Objectives and activities**

The principal activity of the Foundation is education and social development, especially in relation to the conservation and revitalisation of classical Indian and Tibetan knowledge and arts traditions through: multimedia documentation, archiving of documentary resources, and the continued development of regional and international access to these resources.

In shaping our objectives for the year and planning our objectives the trustees have considered the Charity Commission's guidance on public benefit.

The Foundation's multimedia digital archive of classical Indian and Tibetan knowledge resources is the largest and most comprehensive such archive in the world. The entire resource is available for study via a network of multimedia libraries throughout India and Nepal. The entire archive is also available online. Access is free to traditional educational institutions, including traditional medical colleges and arts schools/studios, in India, China, Nepal, Bhutan, Russia and Mongolia and to universities and study centres worldwide.

#### **Achievements and performance**

##### **Review of developments and future prospects**

##### **Online services in co-operation with the major monasteries and nunneries of India and Nepal:**

The wide-ranging cooperation with the major Tibetan monasteries and nunneries of India and Nepal is continuing to be developed (see [www.gompa-services.com](http://www.gompa-services.com)). This project, for which the seed funding has been raised, provides the primary public services (courses and teachings in multiple languages, social care practices, and special events) of the major Tibetan monasteries and nunneries online to all those with an interest in classical Indian and Tibetan knowledge, practice, culture and arts around the world.

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# Orient Foundation for Arts and Culture

## Trustees' Annual Report

Year ended 31 March 2021

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Currently, Gompa - Tibetan Monastery Services (GTMS) is providing a preliminary, and still growing, set of online services to fifty-eight monasteries and nunneries in India at Dehradun, Mundgod, Bylakuppe, Hunsur, Himachal Pradesh, Odisha, West Bengal, Sikkim and Ladakh, and in Nepal, in the Kathmandu valley, Lapchi and at Namu Buddha. Further monasteries and nunneries are continuing to join the project.

The GTMS project has grown organically out of the twenty-eight year long multimedia documentation program developed cooperatively between the Orient Foundation for Arts and Culture and the major Tibetan monasteries of India and Nepal (see [www.orient.org](http://www.orient.org)).

As projected, in addition to the core educational and social benefits of the GTMS services, the project is also generating much needed revenue in support of both the overall welfare of the growing student body of monks and nuns and the development of each partner monastery's and nunnery's local community programs, which include: community hospitals, care for the elderly, orphanages, schools, and eco-technology programs.

As of September 15th, 2021, GTMS has already raised £285,000 in sponsorships and donations in support of the partner monasteries and nunneries in India and Nepal. On average, GTMS is raising over £8,400 each month in support of education and social welfare at the partner monasteries and nunneries and the local communities which they serve.

Key statistics as of September 15th, 2021 include:

- The number of senior lamas and respected teachers who have given courses or teachings or presided at special events on GTMS: 57
- Since setting up the first webcast hub in Dehradun, North India (followed by webcast hubs in Mundgod, South India and in Kathmandu, Nepal), more than 155 courses and teachings by senior lamas (over 800 individual teaching sessions) and 74 other special events (empowerments, annual ceremonies, special pujas and other major public events) have been webcast, representing a total of 900 webcast sessions hosted at 36 different monastery and nunnery partners, plus six international hosts.
- In addition, over 380 non-webcast special events have been hosted on GTMS, in which member-supporters were able to participate by making offerings and dedications to the monasteries and nunneries.
- Over 800 sponsor-requested prayers and pujas have been arranged by the GTMS team; and offerings and donations are being continuously made via GTMS's fee-free 'Offerings to Sangha' service.

All of the GTMS high-definition recordings of teachings and special events are archived, and copies of the recordings are distributed to the partner monastery and nunnery libraries. In addition, all the GTMS webcasts are freely available to view by the over 20,000 monks and nuns at the partner monasteries and nunneries in India and Nepal. Together with the over 24,000 hours of oral commentarial teachings in the Orient Foundation for Arts and Culture's Classical Tibetan Knowledge Archive and Multimedia Study Resource ([www.tibetan-knowledge.org](http://www.tibetan-knowledge.org)), which are also distributed to the partner monastery and nunnery libraries, GTMS and the Orient Foundation for Arts and Culture are providing a significant, ever-growing study and practice resource to the monasteries and nunneries of India and Nepal.

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# **Orient Foundation for Arts and Culture**

## **Trustees' Annual Report**

**Year ended 31 March 2021**

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Further, the Foundation's and GTMS's multimedia library and archive developments are continuing to advance knowledge sharing between the Tibetan higher educational institutions and western academic institutions internationally.

In addition, key project developments have been completed or are currently underway. These include:

- the opening of access, in July of this year, to GTMS's extensive back catalogue of teachings, by eminent lamas of all the major lineage traditions, recorded over the past six years, exclusively to GTMS's member-supporters,
- the implementation of an affinity partnership with Wisdom Publications (which will introduce GTMS's services to Wisdom Publications' extensive readership and online service users),
- the creation of a Chinese language version of the GTMS site, for which around 40% of the total budget has been raised and the balance has just recently been pledged.

Further loan funding and donations are continuing to be received in support of GTMS's activities and it is expected that, based on a combination of continued loan and donation funding and the developments outlined above, GTMS will move steadily toward financial breakeven. Thereafter, it is expected that GTMS will be in a position to begin making returns to its bond and loan holders and that GTMS's revenues will underpin the funding of the Foundation's cultural conservation and revitalisation programmes into the future.

### **Film distribution:**

Following a successful theatrical re-release in North America and Europe of the acclaimed feature documentary 'Tibet: A Buddhist Trilogy', in which the company owns rights, the Trilogy continues to be available for sale globally online.

### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and have established systems to lessen these risks.

### **Impact of Covid-19**

The pandemic has had a limited impact of the Foundation's activities. The partner monasteries and nunneries in India and Nepal have been largely closed to visitors during the pandemic and this has resulted in some of the teachings and special events usually recorded by our teams being recorded by the monasteries and nunneries themselves. Our staff have however continued to work from home without any interruption. Revenues to the Foundation from Tibetan Monastery Services have continued to grow in the year as has the level of funding raised in support of the Foundation's charitable activities.

### **Reserve's policy**

The trustees aim to maintain free reserves equivalent to six months operating expenses to enable the charity to continue to operate in periods when limited income is being received.

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# Orient Foundation for Arts and Culture

## Trustees' Annual Report

Year ended 31 March 2021

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### Statement of trustees' responsibilities

The trustees (who are also directors of Orient Foundation for Arts and Culture for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

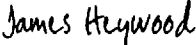
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 20 December 2021 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
2756C75D2C45422...

J Heywood

Trustee

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# **Orient Foundation for Arts and Culture**

## **Reference & administration**

**Year ended 31 March 2021**

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<b>Registered charity name</b>	Orient Foundation for Arts and Culture
<b>Charity registration number</b>	287817
<b>Company registration number</b>	01749152
<b>Principal office and registered office</b>	Cooper House Lower Charlton Estate Shepton Mallet Somerset BA4 5QE
<b>Chief executive officer</b>	G Coleman
<b>The trustees</b>	J Heywood D H G Lascelles, Earl of Harewood Prof Dr J Anderson R Broadbank M Jacobsgaard E Walker R Z Fleming A B H Turnbull (appointed 7 June 2021)
<b>Company secretary</b>	J Heywood
<b>Independent Examiner</b>	Joshua Kingston ACA Burton Sweet Ltd Chartered accountant Cooper House Lower Charlton Estate Shepton Mallet Somerset BA4 5QE

## Orient Foundation for Arts and Culture

### Independent Examiner's Report to the Trustees of Orient Foundation for Arts and Culture

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of Orient Foundation for Arts and Culture ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

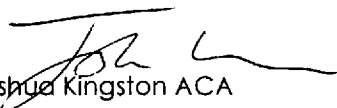
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

  
Joshua Kingston ACA

20/12/2021

For and on behalf of  
Burton Sweet Limited  
Chartered accountant  
Cooper House  
Lower Charlton Estate  
Shepton Mallet  
Somerset BA4 5QE

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**ORIENT FOUNDATION FOR ARTS AND CULTURE****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2021**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies	<b>5</b>	-	192,517	192,517	203,428
Charitable activities	<b>6</b>	33,372	-	33,372	17,859
Investments		6	-	6	30
<b>Total income</b>		<u>33,378</u>	<u>192,517</u>	<u>225,895</u>	<u>221,317</u>
<b>Expenditure on:</b>					
Charitable activities	<b>7</b>	1,443	219,339	220,782	205,861
<b>Total expenditure</b>		<u>1,443</u>	<u>219,339</u>	<u>220,782</u>	<u>205,861</u>
<b>Net income/(expenditure) and net movement in funds</b>		31,935	(26,822)	5,113	15,456
<b>Total funds at start of year</b>	<b>18</b>	445,276	59,114	504,390	488,934
<b>Total funds at end of year</b>	<b>18</b>	<u>477,211</u>	<u>32,292</u>	<u>509,503</u>	<u>504,390</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 9 to 16 form part of these Financial Statements  
See note 13 for fund-accounting comparative figures**

**ORIENT FOUNDATION FOR ARTS AND CULTURE****BALANCE SHEET****AS AT 31 MARCH 2021****Company number: 01749152**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	14	358,310	357,585
Investments	15	2	-
		<u>358,312</u>	<u>357,585</u>
<b>Current assets</b>			
Debtors	16	116,376	126,500
Cash at bank and in hand		45,388	31,230
		<u>161,764</u>	<u>157,730</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	17	(10,573)	(10,925)
		<u>151,191</u>	<u>146,805</u>
<b>Net current assets</b>			
		<u>509,503</u>	<u>504,390</u>
<b>Total assets less current liabilities</b>			
		<u>509,503</u>	<u>504,390</u>
<b>Net assets</b>			
		<u><u>509,503</u></u>	<u><u>504,390</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	19	477,211	445,276
<b>Restricted funds</b>			
	19	32,292	59,114
		<u>509,503</u>	<u>504,390</u>

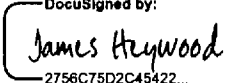
For the year ending 31 March 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Financial Statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the board of trustees and authorised for issue on 20 December 2021 and are signed on behalf of the board by:

J Heywood   
Trustee

## **ORIENT FOUNDATION FOR ARTS AND CULTURE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

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#### **1 General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cooper House, Lower Charlton Estate, Shepton Mallet, Somerset, BA4 5QE.

#### **2 Statement of Compliance**

These Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

The charity is a public benefit entity as defined under FRS102.

Along with other similar charities and organisations, the COVID-19 pandemic has brought many challenges in 2020 and 2021. However, the impact on the Orient Foundation for Arts and Culture has been minimized, so the Trustees have chosen to prepare the financial statements on a going concern basis given the free reserves held by the charity and the careful planning of the Trustees.

#### **3 Accounting Policies**

##### **Basis of preparation**

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

## **ORIENT FOUNDATION FOR ARTS AND CULTURE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

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#### **3 Accounting policies (continued)**

##### **Income**

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- All income from charitable activities is recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.
- Other income is credited to the Statement of Financial Activities in the year in which it is receivable.

##### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	4-25% straight line
Fixtures and fittings	-	10-15% straight line
Motor vehicles	-	15-25% straight line
Archive & database	-	No depreciation

No depreciation is being charged on the archive & database as the residual value is considered to be greater than cost.

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**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2021****4 Limited by guarantee**

The company is limited by guarantee and does not have a share capital. The members of the company have guaranteed to contribute £1 each in the event of the winding-up of the company.

**5 Income from: Donations and legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	-	29,575	29,575	33,322
Grants received	-	162,942	162,942	170,106
	<u>-</u>	<u>192,517</u>	<u>192,517</u>	<u>203,428</u>

In the prior year, all donations and grants were for restricted funds, apart from £252 donations which were for unrestricted purposes.

**6 Income from: Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Royalties from publications	33,372	-	33,372	8,393
	<u>33,372</u>	<u>-</u>	<u>33,372</u>	<u>8,393</u>

In the prior year, all charitable activity income was for unrestricted purposes.

**7 Expenditure on: Charitable activities***Current year*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Online services, multimedia library & archive development	1,443	213,513	214,956
Support costs	-	5,826	5,826
	<u>1,443</u>	<u>219,339</u>	<u>220,782</u>

*Prior year*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Online services, multimedia library & archive development	10,523	189,184	199,707
Support costs	-	6,154	6,154
	<u>10,523</u>	<u>195,338</u>	<u>205,861</u>

**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2021****8 Support costs**

Support costs

	<b>Charitable Activities</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Finance costs	1,392	1,392	1,378
Governance costs (Note 9)	4,434	4,434	4,776
	<u>5,826</u>	<u>5,826</u>	<u>6,154</u>

**9 Governance costs**

	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Independent Examiner's fee	2,634	2,634	2,826
Bookkeeping	1,800	1,800	1,950
	<u>4,434</u>	<u>4,434</u>	<u>4,776</u>

All governance costs in the prior year were restricted.

**10 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages & salaries	46,870	45,952
Social security costs	858	
	<u>47,728</u>	<u>45,952</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 1 (2020: 1)

Total employees' benefits paid to key management personnel during the year were £47,728 (2020: £45,952)

**11 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**12 Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee was reimbursed or waived expenses during the current or prior year.

**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2021****15 Investments**

	<b>2021</b>	2020
	<b>£</b>	£
100% holding in subsidiary	2	2
	<u>2</u>	<u>2</u>

Tibetan Monastery Services Limited (company number 01756218) (TMS) is a wholly-owned subsidiary of the charity. During the year TMS's loss after tax amounted to £88,071 (2020 - £102,538), with negative retained reserves at 31 March of £1,176,660 (2020 - (£1,088,589)).

**16 Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Due in less than one year:</b>		
Trade debtors	15,000	15,000
Prepayments and accrued income	10,200	10,200
VAT	76	-
	<u>25,276</u>	<u>25,200</u>
<b>Due in More than one year:</b>		
Prepayments and accrued income	91,100	101,300
	<u>91,100</u>	<u>101,300</u>

**17 Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Trade creditors	420	369
Other creditors	6,553	6,726
Accruals and deferred income	3,600	3,180
VAT	-	650
	<u>10,573</u>	<u>10,925</u>

An arrangement for a bank overdraft, if required, is secured by a fixed charge over the book debt of the company and by a floating charge over all other assets of the company. In addition, certain individuals have provided personal guarantees.

**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2021****18 Movement in funds****For the year ended 31 March 2021**

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
<b>Restricted funds</b>				
Online services, multimedia library & archive development	59,114	192,517	(219,339)	32,292
	<u>59,114</u>	<u>192,517</u>	<u>(219,339)</u>	<u>32,292</u>
<b>Unrestricted funds</b>				
General funds	445,276	33,378	(1,443)	477,211
	<u>445,276</u>	<u>33,378</u>	<u>(1,443)</u>	<u>477,211</u>
<b>Total funds</b>	<u>504,390</u>	<u>225,895</u>	<u>(220,782)</u>	<u>509,503</u>

**For the year ended 31 March 2020**

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
<b>Restricted funds</b>				
Online services, multimedia library & archive development	59,776	203,176	(203,838)	59,114
	<u>59,776</u>	<u>203,176</u>	<u>(203,838)</u>	<u>59,114</u>
<b>Unrestricted funds</b>				
General funds	429,158	18,141	(2,023)	445,276
	<u>429,158</u>	<u>18,141</u>	<u>(2,023)</u>	<u>445,276</u>
<b>Total funds</b>	<u>488,934</u>	<u>221,317</u>	<u>(205,861)</u>	<u>504,390</u>

**Description of funds*****Online services, multimedia library & archive development***

These restricted funds relate to the development of online services and multimedia library, and archive development.

Restricted funds include £94,923 (2020: £37,322) donations in support of education and social welfare at the partner monasteries and nunneries.

**ORIENT FOUNDATION FOR ARTS AND CULTURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2021****19 Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
<b>As at 31 March 2021</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	358,310	358,310
Other net assets	32,292	-	118,901	151,193
	<u>32,292</u>	<u>-</u>	<u>477,211</u>	<u>509,503</u>

	<b>Restricted Funds</b>	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
<b>As at 31 March 2020</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	357,585	357,585
Other net assets	59,114	-	87,691	146,805
	<u>59,114</u>	<u>-</u>	<u>445,276</u>	<u>504,390</u>

**20 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the Statement of Recommended Practice elsewhere in the financial statements.