

**THE MERIDIAN TRUST**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

# THE MERIDIAN TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Geoff Jukes (resigned 23 November 2019) Greta Jensen Marie Beresford Tenzin Kunsang (resigned 23 November 2019) Dr Janet Millar Jane Moore (appointed 2 November 2020)
<b>Secretary</b>	Dr Janet Millar
<b>Charity number</b>	326903
<b>Principal address</b>	The Thicket Gare Hill Near FROME Somerset BA11 5EY
<b>Independent examiner</b>	Henry Adjetey Ellisons 92 Avon Road Upminster Essex RM14 1RF

# THE MERIDIAN TRUST

## CONTENTS

	<b>Page</b>
Trustees' Report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 13

# **THE MERIDIAN TRUST**

## **TRUSTEES' REPORT**

**For The Year Ended 30 September 2020**

The Trustees of the Charity present their Annual Report and Accounts for the year ended 30 September 2020.

### **OBJECTIVES**

The principal activity of The Meridian Trust is the preservation and dissemination of Buddhist thought and culture. Our goal is to create an online film resource and hub through which the insights of Buddhist culture are available to all.

### **CHARITABLE ACTIVITIES**

#### **Streaming Wisdom and Compassion to the World**

Launched in 2016, Streaming Wisdom and Compassion to the World continues to be rolled out. It has the following key aims:

- Give the Tibetan people a point of free access to their unique culture, supporting them as they sustain and develop their heritage for future generations.
- Bring the secular values of compassion, the appreciation of interdependence, and respect for the environment, to a global audience.
- Create an online 'hub'; a focal point for the exploration of Buddhist philosophy, where authentic source material can be viewed alongside more contemporary philosophical content.

This 4 year programme of work, originally due to conclude at the end of this reporting period has been extended until June 2021: a result partly of the global health crisis but mainly due to the extension of the timetable of 'Bringing the Archive Home'. This core project, to quality enhance, edit and digitally encode Meridian Trust's entire historical archive (more than 2,500 hours of content) was launched in March 2019. In collaboration with Library of Tibetan Works and Archives in Dharamsala, India. It will see a copy of this archive shared directly with LTWA and also brought online, giving both the Tibetan people and a wider audience access to, and direct use of, content. The historical archive programme started almost 40 years ago, when His Holiness the Dalai Lama requested that we record aspects of Tibetan cultural heritage and spiritual traditions. The aim was to create a resource 'bank' that could be studied, added to and utilised by future generations of Tibetans living in exile and also by all interested in Tibetan Buddhist thought and practice. The original historical archive comprises more than 90 collections of film captured in analogue format. It documents the development of Tibetan

# THE MERIDIAN TRUST

## TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2020

Buddhism from east to west and gives due homage and regard to the venerable masters of Tibetan Buddhism.

The extension will ensure that each one of the 2,000 plus clips in the archive are individually processed. After initial set-up the focus, between September 2019 and February 2020 was on the heart of the archive, the Venerable Masters collection: more than 700 hours of footage recording key commentaries and teachings given by the elder masters of Tibetan Buddhism. Whilst the majority of content was edited and digitally encoded between 2011- 2014, the remaining 150+ hours has now been processed, brought online and shared directly with Library of Tibetan Works and Archives. The details, teacher and content are as follows, with each clip/part being anywhere between 40 minutes and 120 minutes in length:

- Ven. Khensur Tenpa Tenzin – Golden Garland of Eloquence (9 parts)
- H.E. Yongzin Lopon Tenzin Namdak Rinpoche – Commentaries on Bon Dzogchen (22 parts)
- Ven. Lati Rinpoche – Vinaya Sutra (31 parts)
- Ven. Kirti Tsenshab Rinpoche – Zurkha Gyatsa (20 parts)
- Ven. Sakya Khenpo Kunga Wangchuk – Tsadma Rigter Autocommentary (56 parts)

In addition to this the following collections have also, in this reporting period, been edited, encoded and are now online with full copies also held by LTWA in Dharamshala:

- International Conference on Buddhist Nuns, Bodh Gaya, 1987 (20 parts to the collection)
- Stupa Creation at Trijang Labrang
- Expedition to Mt. Kailash and Shang Shung with Chögyal Namkhai Norbu (17 clips)
- H.H. the Dalai Lama Visits Norway, Nobel Peace Prize (52 clips)

And these collections have been edited, encoded and uploaded ready to be shared online:

- H.H. the Dalai Lama - Nobel Peace Prize Celebrations - Lhasa, Tibet
- H.H. the Dalai Lama's UK visit 1988 (91 clips)
- Kalachakra, Rikon, Switzerland (part done - 45 out of 105 clips)
- H.H. the Dalai Lama - Kalachakra, Bodh Gaya, India (5 parts)
- H.E. Sakya Trizin- Triple Vision- Rigpa, UK 1984 (10 parts)
- H.H. the Dalai Lama's UK Tour 1984 (46 parts)
- Reconnaissance for Shang-Shung Expedition with Brian Beresford - 26 parts
- Ven. Ajahn Sumedho - Violence and Non-Violence, Amaravati Buddhist Monastery (3 parts)
- Ven. Geshe Namgyal Wangchen -Compassion in Heart and Action, October Gallery, London
- Ven. Geshe Namgyal Wangchen - The Value of Adversity, October Gallery, London, UK
- Ven. Geshe Namgyal Wangchen - Integrating Dharma Into Everyday Life, London, UK (2 parts)
- Gyume Tantric Monks - Performance, Almeida Theatre, London, UK (9 parts)

# **THE MERIDIAN TRUST**

## **TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2020**

### **Translations**

Building on our mission, to make all our content accessible to as wide an audience as possible, we have commenced on an ongoing programme of translations. This skilled work must be undertaken by individuals with a high level of subject knowledge in addition to linguistic ability. Initial focus has been on Spanish language work where our translators were chosen on the basis that they had the direct support of Dzogchen Master Dr. B. Alan Wallace.

This year they have translated a 9-day Shamatha meditation retreat (given by Dr Alan Wallace) and three further short teachings. These are all now shared on our website

### **Website Development**

In June 2018 we migrated our entire archive to a new film host, Vimeo. Whilst this was a major undertaking it has already paid dividends: paying a monthly flat rate instead of (as with our previous provider) one based on bandwidth has ensured we can accommodate a growing number of visitors without incurring escalating provider costs.

This year we have upgraded our Vimeo account, from 5 Tb of storage to 7Tb. India and the USA remain our largest audience, whilst 2019 - 2020 saw Eastern Europe emerge as the area with the fastest growing viewer numbers. Whilst our visitor figures are now up to 40,000 a month, a better Vimeo statistic is to look at those who are spending more than 30 minutes with us each time, and this reveals that almost 2,000 people a month are now using our site as a resource to support their Dharma studies.

We are now seeing more organisations choosing specific resource content to deliver to their students, for example Harvard Online Buddhist Course and the monasteries of Southern India. We continue to expand the content we offer, and we are currently at the initial stages of developing a new updated site, the architecture of which will ensure an improved service, offering up content in a more user friendly way and minimising load time - an important consideration for our Indian audience and for those living outside of the range of fast broadband connectivity.

# **THE MERIDIAN TRUST**

## **TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2020**

### **Film Production - UK**

We always document teachings by session, in their entirety. Whilst this means a large amount of content has to be edited and encoded it does result in truly authentic 'source' material. Our in-house digitising and editing facility ensures efficiencies in time and cost as material is prepared by our digital archive manager for online viewing.

The COVID 19 pandemic meant that our normally busy filming schedule was reduced to 5 months. During that time we filmed 2 Tibetan Art illustrated talks, 2 Dharma talks and 3 teachings. See below for details:

1. Andy Weber Prajnaparamita - December 2019
2. Ven Robina Courtin - Compassionate Activism - March 2020
3. Thomas Laird - Murals of Tibet - Feb 2020
4. Osel Hita Torres - Creating a Better Future - November 2019
5. The Helicopter that Saved Lama Zopa Rinpoche – Jacie Keeley - November 2019
6. Life at Sera Mey Monastic University in India-Ven. Geshe Tashi - November 2019
7. Universal Responsibility and the Climate Crisis – Ven. Geshe Lhakdor - October 20
8. Tsongkhapa: Philosopher, Teacher and Yogi – Thupten Jinpa - October 2019

### **ORGANISATIONAL/ADMINISTRATIVE RESTRUCTURE**

Now an entirely virtual organisation, in January of this year we implemented a major change in administration and process, installing Dropbox for Business Enterprise into the heart of our systems. This has allowed for smooth communications between ourselves and LTWA (our Indian partners) and crucially, has facilitated the creation of a third safety copy of our entire archive.

### **GOVERNANCE**

The Trustees meet regularly with each other to develop policy and practice and to provide financial oversight. Regular meetings are held with team/staff, either collectively or individually to provide support and direction.

### **Financial Review**

Incoming Resources for the year amounted to £32,618 (2019 - £75,574) of which £nil (2019 - £nil) related to project restricted activities.

The deficit for the year was £16,770 (2019: £7,564 surplus). At 30 September 2020 total funds amounted to £22,417 (2019: £39,187) of which £1,683 (2019: £1,683) represented restricted funds.

# THE MERIDIAN TRUST

## TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2020

### Future Challenges

The capacity and will for 'in house' recording and sharing, by partner Tibetan Buddhist Centres is increasing. This trend has been accelerated during this time of public health related restricted movement. Whilst our partnerships are strong, we acknowledge the reality that our partner organisations may decide to maintain their direct sharing of resources beyond this time. We are building this possibility into our future strategy by concentrating on increasing our partnerships (working with more organisations but decreasing the number of teachers content filmed with each) and also by focussing on our work as a non-sectarian 'hub' - a virtual point of networking and information/resource sharing platform. Those new to Buddhism can come to 'start' their journey with us and those at a more advanced level can gain access to a breadth of content to further their studies.

This challenge is an opportunity for The Meridian Trust, to build capacity and improve our service and focus on our medium-term strategy - based on our founding aims - sharing Tibetan Buddhist wisdom with the world.

This report was approved by the Trustees on **26 July 2021** and signed on their behalf by



**Greta Jensen**  
Trustee

# THE MERIDIAN TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MERIDIAN TRUST

I report on the accounts of the Trust for the year ended 30 September 2020, which are set out on pages 7 to 13.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

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

### Independent examiner's statement

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

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

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

**Henry Adjetey FCCA**  
ELLISONS  
92 Avon Road  
Upminster  
Essex RM14 1RF

26 July 2021

**THE MERIDIAN TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income and Expenditure Account)  
For the year ended 30 September 2020

	Notes	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
<b>Incoming resources from generated funds</b>					
Voluntary income	2	31,618	-	31,618	75,574
Investment income	3	-	-	-	-
Incoming resources from charitable activities	4	1,000	-	1,000	-
Other incoming resources		-	-	-	-
<b>Total incoming resources</b>		<u>32,618</u>	<u>-</u>	<u>32,618</u>	<u>75,574</u>
<b>Resources expended</b>					
Cost of generating funds	5	966	-	966	1,192
Cost of charitable activities	5	47,396	-	47,396	65,284
Governance costs	5	1,026	-	1,026	1,534
<b>Total resources expended</b>		<u>49,388</u>	<u>-</u>	<u>49,388</u>	<u>68,010</u>
Net incoming resources before transfers		(16,770)	-	(16,770)	7,564
Transfers between funds		-	-	-	-
Total funds brought forward		<u>37,504</u>	<u>1,683</u>	<u>39,187</u>	<u>31,623</u>
<b>Total funds carried forward</b>		<u><u>20,734</u></u>	<u><u>1,683</u></u>	<u><u>22,417</u></u>	<u><u>39,187</u></u>

**THE MERIDIAN TRUST**  
**BALANCE SHEET**  
**As at 30 September 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		20,752		22,284
<b>Current assets</b>					
Stock		-	-	-	-
Debtors	10	-	-	-	-
Cash at bank and in hand		2,394		20,662	
		<u>2,394</u>		<u>20,662</u>	
Creditors: amounts falling due within one year	11	(729)		(3,759)	
Net current assets			<u>1,665</u>		<u>16,903</u>
<b>Total assets less current liabilities</b>			<u><u>22,417</u></u>		<u><u>39,187</u></u>
<b>Funds of the charity</b>					
Restricted funds	12		1,683		1,683
Unrestricted funds	12		<u>20,734</u>		<u>37,504</u>
			<u><u>22,417</u></u>		<u><u>39,187</u></u>

The financial statements were approved by the Trustees on **26 July 2021** and signed on their behalf by



**Greta Jensen**  
Trustee

# THE MERIDIAN TRUST

## NOTES TO THE ACCOUNTS For The Year Ended 30 September 2020

### **1 Accounting policies**

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

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

#### **1.2 Incoming resources**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. The sale of videos represents the amounts receivable for goods.

#### **1.3 Resources expended**

Management, administration and governance comprise costs for the running of the charity itself as an organisation.

Expenditure is included on an accrual basis.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Film footage	15% reducing balance method
Fixtures, fittings & equipment	15% reducing balance method

**THE MERIDIAN TRUST**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 30 September 2020**

**2. Voluntary income**

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Donations	31,618	-	31,618	18,324
Legacies	-	-	-	-
Grants	-	-	-	57,250
	<u>31,618</u>	<u>-</u>	<u>31,618</u>	<u>75,574</u>
Grants received:				
The Hershey Family Foundation			-	37,250
Clear Light Trust			-	-
Camellia Foundation			-	20,000
			<u>-</u>	<u>57,250</u>

**3. Investment income**

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Rental income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**4. Incoming resources from charitable activities**

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Sales - films and filming services	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>

**THE MERIDIAN TRUST**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 30 September 2020**

**5. Total resources expended**

	Staff costs £	Premises £	Other costs £	Total 2020 £	Total 2019 £
Costs of generating funds:					
Publicity and events	-	-	966	966	1,192
Charitable activities:					
Activities undertaken directly	1,400	-	40,526	41,926	54,484
Support costs	-	-	5,470	5,470	10,800
	<u>1,400</u>	<u>-</u>	<u>45,996</u>	<u>47,396</u>	<u>65,284</u>
Governance costs:					
External scrutiny fees	-	-	1,026	1,026	1,534
	<u>1,400</u>	<u>-</u>	<u>47,988</u>	<u>49,388</u>	<u>68,010</u>

		Dissemination & education £	Project development & management £	Open the Vaults £	Film production & distribution £	Total £
Publicity and events	Direct	<u>145</u>	<u>48</u>	<u>676</u>	<u>97</u>	<u>966</u>
Film Archive Management	Direct	4,052	4,053	8,105	24,316	40,526
Consultancy	Direct	-	-	-	-	-
Camera Hire	Direct	-	-	-	-	-
Director's Fees	Staff time	70	630	630	70	1,400
Staff Salaries	Staff time	-	-	-	-	-
Rent	Staff time	-	-	-	-	-
Repairs & Maintenance	Staff time	-	-	-	-	-
Insurance	Usage	278	2	14	5	299
Print Postage Stationery	Usage	3	2	14	5	24
Telephone	Usage	20	21	53	11	105
Computer Costs	Usage	179	89	89	89	446
Travel & Subsistence	Usage	4	3	7	2	16
Staff Training & Welfare	Staff time	31	39	62	23	155
Miscellaneous Expenses	Usage	18	15	30	11	74
Bank charges and interest	Usage	172	138	275	103	688
Depreciation	Usage	<u>2,930</u>	<u>733</u>			<u>3,663</u>
		<u>7,757</u>	<u>5,725</u>	<u>9,279</u>	<u>24,635</u>	<u>47,396</u>

**THE MERIDIAN TRUST**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 30 September 2020**

**6. Surplus for the year**

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
The surplus for the year is after charging:				
Depreciation	3,663	-	3,663	3,934
External scrutiny fees	720	-	720	720

**7. Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year.

**8. Employees**

The number of employees during the year was Nil (2019: 1).

	2020 £	2019 £
Employment costs:		
Wages and salaries	1,400	33,192

There were no employees earning over £60,000 per annum.

**9. Tangible fixed assets**

	Film equipment & footage £	Office furniture & equipment £	Total £
<b>Cost</b>			
At 1 October 2019	35,893	17,669	53,562
Additions	2,131	-	2,131
Disposals	-	-	-
At 30 September 2020	38,024	17,669	55,693
<b>Depreciation</b>			
At 1 October 2019	15,194	16,084	31,278
Charge for the year	3,425	238	3,663
Disposals	-	-	-
At 30 September 2020	18,619	16,322	34,941
<b>Net book value</b>			
At 30 September 2020	19,405	1,347	20,752
At 30 September 2019	20,699	1,585	22,284

**THE MERIDIAN TRUST**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 30 September 2020**

**10. Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
Sundry debtors	<u>-</u>	<u>-</u>

**11. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Trade Creditors	81	3,111
Accruals	<u>648</u>	<u>648</u>
	<u>729</u>	<u>3,759</u>

**12. Analysis of net assets between funds**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
Tangible fixed assets	20,752	-	20,752
Current assets	711	1,683	2,394
Creditors: amounts falling due within one year	<u>(729)</u>	<u>-</u>	<u>(729)</u>
	<u>20,734</u>	<u>1,683</u>	<u>22,417</u>