

THE MERIDIAN TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE MERIDIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

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TRUSTEES' REPORT

For The Year Ended 30 September 2021

The Trustees of the Charity present their Annual Report and Accounts for the year ended 30 September 2021.

OBJECTIVES

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

CHARITABLE ACTIVITIES

Programme Streaming Wisdom and Compassion to the World

The main programme of The Meridian Trust is now in its sixth and final year. 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 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.

Project Delivery - Bringing the Archive Home

The 'Streaming Wisdom and Compassion to the World' delivery period was extended from 4 to 6 years. This was due to the global health crisis, which led to a timetable extension of 'Bringing the Archive Home'. This core project was launched to quality, enhance, edit and digitally encode Meridian Trust's entire historical archive in March 2019. In collaboration with the Library of Tibetan Works and Archives in Dharamsala, India, it will see a copy of this archive shared directly with LTWA and brought online, giving both the Tibetan people and wider audience access to and direct use of the 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 all interested in Tibetan Buddhist thought and practice. The original historical archive documents the

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TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2021

development of Tibetan Buddhism from east to west. Integrating it into our contemporary materials online gives due homage and regard to the venerable masters of Tibetan Buddhism.

The extension ensured that 95% of the 2,000 plus clips in the archive were quality enhanced, edited and titled

During the first year of Bringing the Archive Home, 16 collections (283 film clips) were fully processed, and one collection (Kalachakra, 1985, Rikon) was part edited, with 45 clips completed. Clips are between 20 minutes and 3 hours in length.

During this reporting period the following content was enhanced, edited, and titled:

1978-1983

- Lama Thubten Yeshe - Archival footage 178-1982 (1 clip)
- Lama Thubten Yeshe - Dharma Celebrations, Bodh Gaya (2 clips)
- Lama Thubten Yeshe - Death and the Transference of Consciousness (6 clips)
- Pema Gyaltsen Rinpoche - My Life in Brief (1)
- Puja for Pema Gyaltsen Rinpoche at Manjushri, London (5)

1984

- Geshe Namgyal Wangchen - Buddhist Meditation (5)
- Geshe Namgyal Wangchen - Buddhism from a Western Perspective (1)
- Lama Zopa Rinpoche - In Praise of Lama Yeshe (1)
- In Praise of Lama Yeshe Tribute Event (5)
- Namkhai Norbu Rinpoche in Ilfracombe (1)
- Namkhai Norbu Rinpoche - Merigar Retreat (1)

1985

- Kalachakra, Rikon Switzerland (remaining 60 clips - all 105 now complete)
- Kalachakra Bodh Gaya, India (5)
- Lobsang Rapgay - An Introduction to Tibetan Medicine (12)
- Namkhai Norbu Rinpoche - Dzogchen Teaching (8)
- Rinpoche Interviews (2)
- Geshe Namgyal Wangchen - A Talk on Suffering and It's Causes (1)
- Geshe Namgyal Wangchen - The Relationship Between Mind and Body (1)
- Lama Thubten Zopa Rinpoche (3)
- Introduction to Tibetan Language - (3)

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TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2021

1986

- Buddhism in Focus (40)
- Reconnaissance for Shang Shung (26)
- H.H. the Dalai Lama's European Tour (85)
- Ven. Ajahn Sumedho - Education for Life (2)
- Battersea Peace Pagoda Celebrations (3)
- Debating Session, in the Presence of H.H. the Dalai Lama (2)

1987

- H.H. the Ganden Tripa Jampel Shenpen Rinpoche (2)
- H.H. the Dalai Lama Consecrates a Kagyu Monastery, Bodh Gaya (1)
- Namkhai Norbu Rinpoche - Dzogchen Teachings, London (5)
- Namkhai Norbu Rinpoche - Dzogchen Teachings Merigar (11)

1988

- H.H. the Dalai Lama's UK Tour (91)
- Palypul Monks Cham Dance, Commonwealth Institute (2)
- Journey Through Tibet, Brian Beresford (2)
- A Day in the Life of a Young Reincarnation -Dagyab Chungtang Rinpoche (1)
- Lama Zopa Rinpoche Wisdom Teachings, UK (3)
- Expedition to Mount Kailash with Namkhai Norbu Rinpoche (17)

1989

- Buddhist Pilgrimage - Lumbini, Kushingar, Bodh Gaya (4)
- Interview with H.H. the Dalai Lama Ritu Sarin and Tenzing Sonam (2)

1990

- Losar Celebrations, Dharamsala, India (7)
- Dr Tenzin Choedak, Tibetan Medicine (3)
- International Friends of Tibet Conference (22)
- Interview with H.H. the Dalai Lama by Brian Beresford (1)
- Visual Observations, a Trip Through Tibet (6)
- Tibetan Elections in Dharamsala (9)
- H.H. the Dalai Lama - Buryat and Kalmyk Tour (14)

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TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2021

1991

- Kalachakra, 1991, Madison USA (12)
- Sogyal Rinpche, Dharma Talk, USA (1)
- H.E. Sakya Trizin, Vajrakilaya Dances (2)
- H.H. the Dalai Lama's Lithuanian Tour (4)

1992

- Trip to Mount Kailash, Tibet with Brian Beresford (2)

1993 - 2002

- H.H. the Dalai Lama, Honorary Doctorate Award, St Andrews, Scotland (1)
- H.H. the Dalai Lama UK Tour, 1993 (13)
- H.H. Galwang Drukchen Rinpoche - Teaching, London (1)
- Lama Zopa Rinpoche - Teachings and Empowerments, 1995, London (13)
- H.H. the Dalai Lama UK Tour, 1996 (19)
- Mind Life Dialogue X - The Nature of Matter, The Nature of Life, Dharamsala, India (11)

In total 546 clips have been fully edited and titled. There are now just 5 collections from Meridian's Historical to be edited.

A copy of these materials are now safely housed on Meridian's QNAP Raid storage system, with a safety copy online, in Dropbox.

Film Host

Our choice of Vimeo as a new film host is reaping dividends. Wistia costs were based on bandwidth used. As user numbers were rising, this meant unpredictable monthly charges. Vimeo is based on the amount of storage used. Their Pro package (\$79) gives enough storage (7Tb) for our content and provides a stable price as beneficiaries increase.

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TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2021

Website Development

Development meetings with We Add Motion (Copenhagen Web Developers) sought to resolve how to improve the website experience for our beneficiaries. After working through the best choice of software (a combination of open-source, plug-ins and essential bespoke coding - e.g. for the search.

First, we examined our search function, going through all materials to identify keywords, initially to be picked up in order of title, then description and finally (for documentaries, etc., where the title didn't always contain obvious search keywords) in the tags. All 4000+ pieces of content had multiple tags manually created and new, more in-depth descriptions crafted.

The team then developed a categorisation that would work for all current and future materials. We created an architecture that would enable materials to be browsed by the teacher, by type of teaching, by date and also contained areas for documentaries, interviews and Tibetan cultural content. We jointly designed a new identity (logo, font, colours) to be carried across all aspects of Meridian Trust. The next stage will be the coding of forms, donations area and restricted content. Then the curation of all images; a vital element that will complete the brief. We are on track to launch the new website early in 2022.

Film Production

Restrictions on gatherings persisted for the duration of the reporting period. With no teachings possible, there were no films produced between September 2020 and September 2021.

Archive Curation

The Meridian Trust has taken on stewardship of the extensive film archive collection of The Tibet Foundation. Under the direction of Phuntsog Wangyal, many documentaries, teachings and interviews were produced during its existence (1985 to 2021). This will ensure that the quality materials produced by Tibet Foundation will be made available for future study.

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TRUSTEES' REPORT (Continued) For The Year Ended 30 September 2021

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 £42,443 (2020 - £32,618) of which £nil (2020 - £nil) related to project restricted activities.

The deficit for the year was £5,532 (2020: £16,770). At 30 September 2021 total funds amounted to £16,885 (2020: £22,417) of which £nil (2020: £1,683) represented restricted funds.

Future Challenges

As anticipated, the global pandemic has accelerated the trend for Tibetan Buddhist Organisations to develop their own 'in-house' filming capacity.

We are increasing our partnerships (working with more organisations but decreasing the number of teachers' content filmed with each). We will also continue to diversify our working partnerships - and are in discussion with the highly regarded Library of Tibetan Works and Archives (Dharamsala) with a view to future translation projects.

We are building this reality into our future strategy and are now 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 access a breadth of content to further their studies.

We will, with the above in mind, be reaching out to new geographical areas, connecting our Dharma materials with an ever-expanding audience.

This report was approved by the Trustees on **11 July 2022** 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 2021, which are set out on pages 8 to 14.

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 Adjetei FCCA
ELLISONS
92 Avon Road
Upminster
Essex RM14 1RF

11 July 2022

THE MERIDIAN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
For the year ended 30 September 2021

	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Incoming resources from generated funds					
Voluntary income	2	41,249	-	41,249	31,618
Investment income	3	-	-	-	-
Incoming resources from charitable activities	4	1,194	-	1,194	1,000
Other incoming resources		-	-	-	-
Total incoming resources		<u>42,443</u>	<u>-</u>	<u>42,443</u>	<u>32,618</u>
Resources expended					
Cost of generating funds	5	-	-	-	966
Cost of charitable activities	5	47,194	-	47,194	47,396
Governance costs	5	781	-	781	1,026
Total resources expended		<u>47,975</u>	<u>-</u>	<u>47,975</u>	<u>49,388</u>
Net incoming resources before transfers		(5,532)	-	(5,532)	(16,770)
Transfers between funds		1,683	(1,683)	-	-
Total funds brought forward		<u>20,734</u>	<u>1,683</u>	<u>22,417</u>	<u>39,187</u>
Total funds carried forward		<u><u>16,885</u></u>	<u><u>-</u></u>	<u><u>16,885</u></u>	<u><u>22,417</u></u>

THE MERIDIAN TRUST
BALANCE SHEET
As at 30 September 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		17,605		20,752
Current assets					
Stock		-		-	
Debtors	10	-		-	
Cash at bank and in hand		80		2,394	
		<u>80</u>		<u>2,394</u>	
Creditors: amounts falling due within one year	11	(800)		(729)	
Net current assets			(720)		1,665
Total assets less current liabilities			<u>16,885</u>		<u>22,417</u>
Funds of the charity					
Restricted funds	12		-		1,683
Unrestricted funds	12		16,885		20,734
			<u>16,885</u>		<u>22,417</u>

The financial statements were approved by the Trustees on **11 July 2022** and signed on their behalf by



Greta Jensen
Trustee

THE MERIDIAN TRUST

NOTES TO THE ACCOUNTS

For The Year Ended 30 September 2021

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

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NOTES TO THE ACCOUNTS (continued)
For the year ended 30 September 2021

2. Voluntary income

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations	41,249	-	41,249	31,618
Legacies	-	-	-	-
Grants	-	-	-	-
	<u>41,249</u>	<u>-</u>	<u>41,249</u>	<u>31,618</u>
Grants received:				
The Hershey Family Foundation			-	-
Clear Light Trust			-	-
Camellia Foundation			-	-
			<u>-</u>	<u>-</u>

3. Investment income

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Rental income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Incoming resources from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Sales - films and filming services	<u>1,194</u>	<u>-</u>	<u>1,194</u>	<u>1,000</u>

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NOTES TO THE ACCOUNTS (continued)
For the year ended 30 September 2021

5. Total resources expended

	Staff costs £	Premises £	Other costs £	Total 2021 £	Total 2020 £
Costs of generating funds:					
Publicity and events	-	-	-	-	966
Charitable activities:					
Activities undertaken directly	-	-	43,366	43,366	41,926
Support costs	-	-	3,828	3,828	5,470
	<u>-</u>	<u>-</u>	<u>47,194</u>	<u>47,194</u>	<u>47,396</u>
Governance costs:					
External scrutiny fees	-	-	781	781	1,026
	<u>-</u>	<u>-</u>	<u>47,975</u>	<u>47,975</u>	<u>49,388</u>

		Dissemination & education £	Project development & management £	Open the Vaults £	Film production & distribution £	Total £
Publicity and events	Direct	-	-	-	-	-
Film Archive Management	Direct	4,336	4,337	8,673	26,020	43,366
Consultancy	Direct	-	-	-	-	-
Camera Hire	Direct	-	-	-	-	-
Director's Fees	Staff time	-	-	-	-	-
Staff Salaries	Staff time	-	-	-	-	-
Rent	Staff time	-	-	-	-	-
Repairs & Maintenance	Staff time	-	-	-	-	-
Insurance	Usage	-	-	-	-	-
Print Postage Stationery	Usage	-	-	-	-	-
Telephone	Usage	-	-	-	-	-
Computer Costs	Usage	-	-	-	-	-
Travel & Subsistence	Usage	-	-	-	-	-
Staff Training & Welfare	Staff time	-	-	-	-	-
Miscellaneous Expenses	Usage	9	7	14	5	35
Bank charges and interest	Usage	162	129	258	97	646
Depreciation	Usage	2,518	629	-	-	3,147
		<u>7,025</u>	<u>5,102</u>	<u>8,945</u>	<u>26,122</u>	<u>47,194</u>

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NOTES TO THE ACCOUNTS (continued)
For the year ended 30 September 2021

6. Surplus for the year

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
The surplus for the year is after charging:				
Depreciation	3,147	-	3,147	3,663
External scrutiny fees	600	-	600	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 (2020: Nil).

	2021 £	2020 £
Employment costs:		
Wages and salaries	-	1,400
There were no employees earning over £60,000 per annum.		

9. Tangible fixed assets

	Film equipment & footage £	Office furniture & equipment £	Total £
Cost			
At 1 October 2020	38,024	17,669	55,693
Additions	-	-	-
Disposals	-	-	-
At 30 September 2021	38,024	17,669	55,693
Depreciation			
At 1 October 2020	18,619	16,322	34,941
Charge for the year	2,909	238	3,147
Disposals	-	-	-
At 30 September 2021	21,528	16,560	38,088
Net book value			
At 30 September 2021	16,496	1,109	17,605
At 30 September 2020	19,405	1,347	20,752

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NOTES TO THE ACCOUNTS (continued)
For the year ended 30 September 2021

10. Debtors

	2021	2020
	£	£
Sundry debtors	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	-	81
Accruals and other creditors	800	648
	<u>800</u>	<u>729</u>

12. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	17,605	-	17,605
Current assets	80	-	80
Creditors: amounts falling due within one year	(800)	-	(800)
	<u>16,885</u>	<u>-</u>	<u>16,885</u>