

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
Rangjung Yeshe Gomde Trust

Contents of the Financial Statements  
for the Year Ended 5 April 2025

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Report of the Trustees  
for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The stated purposes of the Trust are: -

- (a) The advancement of religion and philosophy
  - To provide a place of peace, refuge and regeneration suitable for meditation and retreat for persons of any faith.
  - To support the preservation and advancement of Buddhism, specifically the non-sectarian tradition of Vajrayana (Tibetan) Buddhism.
  - To make authentic teachings on meditation available online and in the local area.
- (b) The advancement of environmental protection and improvement
  - To set a positive public example by implementing sound, sustainable, organic, long-term policies in the management of Trust properties.
  - To utilise micro project, renewable energy and encourage low environmental impact strategies in the Trust's activities and daily operations.
  - To protect and further develop local eco-systems and habitats able to support and encourage increased native biodiversity and protect indigenous wildlife.
- (b) The advancement of human health
  - To support the overall well-being of body and mind through promoting meditation and healing practices as traditionally practiced in the Himalayan Region and provide education on the benefits of meditation and support the practice of meditation in retreat and for living and dying peacefully.
  - To increase awareness of the value of traditional, herbal, medical traditions and the plants on which they are based and to further conservation efforts wherever they are endangered.
- (c) The prevention or relief of poverty
  - To research, develop and support projects that help the poor in Himalayan countries.
  - To provide social assistance, encourage sustainable conservation and promote cultural activities for the long-term benefit of people regardless of their race, religion or nationality.

**Significant activities**

The significant activities undertaken by the Trust are: -

- Developing facilities for retreat practice and inviting Buddhist teachers, hosting teachings on meditation and philosophy. Development is according to a 10 year plan and includes ongoing consultation with local authorities and further development of the meditation centre at Hardmuir.
- Actively managing the 50 acres of woodland at Hardmuir. Maintaining and improving the meadows and wetlands at Hardmuir, including replanting trees.
- Holding public group meditation sessions and encouraging physical activity through volunteers helping to maintain the woodlands.
- Supporting the development of the Tara Triple Excellence online meditation programme and making it accessible to many more people by translating it into different languages. Supporting those following the meditation study and practice programme with events online and in-person teaching events. This also provides new content for the course in the future.
- Raising awareness of and fundraising for the relief of poverty in Nepal including the school project in Nubri, which includes the new kitchen and dormitory rooms. Laying the groundwork for projects there in the future.

## **ACHIEVEMENT AND PERFORMANCE**

### **Summary of the main achievements of the charity during the financial period**

It has now been sixteen years since the charity was registered in March 2009, and it continues to evolve in a steady and sustainable way. Volunteers at Gomde Trust have worked hard to meet its aims and support both the local and international community.

Key projects and developments in 2024/25 included:

- Completion of Pine Lodge: Contractors completed final works such as kitchen, plumbing, and heating systems. The installation of the air source heat pump provided a warm winter space. Pine Lodge is now furnished and enjoyed by volunteers and visitors.
- Strengthening organisational resilience: Trustees, residents, and advisors continued discussions about the long-term vision, leadership structure, and governance compliance.
- Mani Stone woodland and Stupa garden: Landscaping, planning a medicinal garden and the creation of a contemplative spaces around the newly arrived stone Stupa and Buddha statue from Nepal were undertaken. A large memorial stone carved with the mantra of compassion was placed in an area of the woodland set aside for contemplation.
- Teaching events and visits: Highlights included a visit from the young meditation teacher Khyenste Yangste Rinpoche, with a public talk in Inverness (attended by over 100 people) and an open day of teachings at Gomde. Rinpoche also filled and blessed the Stupa. A 10-day Tara Triple Excellence (TTE) retreat was held onsite and online.
- Community activities: Continuation of Saturday Sangha days, Monday volunteer days with lunch, monthly Bodhi Training screenings, and group/individual retreats.
- Tara Retreat Scholarship: Continued throughout 2024, supporting more than half a dozen participants, including international students from the Rangjung Yeshe Institute (RYI) in Nepal.
- Fundraised for the retreat houses and other ongoing projects at Gomde.

### **Summary of the activities of the charity from April 2024 to April 2025:**

#### **1. The advancement of environmental protection or improvement.**

- Introduction of new land management plans, including a Sitka Spruce replacement strategy. Efforts were made to introduce biodiversity-supporting species, with regular care of meadows as a priority.
- Woodland management: Carried out by international “Workaway” volunteers, focusing on bracken control, tree thinning, and broom clearance to reduce fire risk.
- Development of the community garden and poly tunnel, providing space for growing food and working in nature.

#### **2. The advancement of philosophy and religion through meditation and educational activities**

- Continued support and expansion of the Tara Triple Excellence (TTE) online meditation course, including ongoing development of the Third Excellence III.
- Ongoing translation work through the Ayra Tara Initiative, with expansion into Hindi, Vietnamese, Bhutanese, and additional Asian languages.
- Intensive development work on our new website, with launch completed in May 2025, providing enhanced user experience, improved accessibility to our resources, and a restructured donation system.

#### **3. The advancement of human health**

- Daily and weekly meditation practices, healthy vegetarian meals, physical activity in nature, and time in spiritual community supported the wellbeing of residents and guests.
- The centre welcomed a growing number of residential volunteers, many staying longer or returning.

**Summary of the activities of the charity from April 2024 to April 2025: (Continued)**

**4. The prevention or relief of poverty**

- Ghapp School: Supported 90 pupils, with Project Lama covering shortfalls in local government funding.
- Infrastructure improvements: Completion of an extended kitchen and dormitory in mid-2024, plus a successful kitchen garden project.
- Donations to partner NGOs: Contributions to Shenpen and others for elder care, housing reconstruction, and essential medical aid.
- Micro-scholarship programme: Trialled in late 2024, enabling high school graduates in Nubri to attend colleges in nearby towns.

**5. Governance.**

The Trust fulfilled its charitable obligations by keeping records and accounts. There were regular meetings of the Trustees on the Board. A six-member committee and long-term residents meet on a monthly basis to discuss and manage the events and day to day running of the meditation centre. The trust has third party indemnity insurance. Local communities and interested members of the public are kept up-to-date through news bulletins and newsletters, in addition to the information provided on the web site.

**Plans for future periods**

1. Continue development of the Tara Triple Excellence (TTE) programme, including platform independence, language expansion, and finalising remaining modules of the Third Excellence.
2. Launch major fundraising campaigns to support:
  - Completion of retreat cabins
  - Construction of a four-bedroom guest and volunteer accommodation block in the central area
  - Creation of accessible infrastructure for disabled retreatants
  - Installation of hot water in the kitchen and addition of a solar array
3. Develop expanded communication channels to connect with and serve more people worldwide.
4. Improve infrastructure, including car park, public access, electrical systems, and the future camping area.
5. Further develop environmental projects, including:
  - Planting native trees
  - Developing the Stupa and medicinal herb gardens
  - Applying to join the government's 30x30 Nature Scheme for protected areas
6. Continue working with Nepali partners to support education, healthcare, and earthquake recovery.

## **FINANCIAL REVIEW**

Gomde is non-profit making and volunteer based and the Trust's work is reliant on donations from its friends and supporters.

### **Financial review**

The Statement of Financial Activities on page 7 reflects the net incoming resources of £136,956 (2024 – net outgoing resources £4,915).

Total funds at 5 April 2025 were £714,933 (2024 - £577,977).

Total reserves of £714,933 (2024 - £577,977) were held at 5 April 2025 of which £8,450 (2024 - £6,845) were related to unrestricted funds.

### **Reserves policy**

The unrestricted funds represent funds arising from past fundraising activities not yet utilised in supporting charitable activities. The Trustees are satisfied that the balance of the fund is satisfactory given the current operational expenditure. The Trustees have examined the requirement to maintain free reserves and concluded that the most appropriate level is between 12 and 24 months of operational expenditure.

Restricted funds - these are funds to be used only for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so the necessary steps can be taken to lessen the risk.

### **Donated facilities and services**

All trustees have donated time and services and the use of their facilities to help in the establishment of the charity and fulfilment of its aims. These are outlined below under other optional information.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The organisation is an unincorporated charitable body under the control of the Trustees. The aims and objectives of the charity are set out in a Trust Deed dated 18 November 2008. Amendments to the Trust Deed were approved by OSCR on 6 November 2018.

Charitable status was granted on 17 March 2009.

### **Recruitment and appointment of new trustees**

Under the requirements of the Constitution the minimum number of trustees is three and a maximum of five. If there were a requirement for new trustees, these would be identified and appointed by the remaining trustees.

The trustees seek to ensure that the needs of all the people affected by its work are appropriately reflected through the diversity of the trustee body.

### **Related parties**

All trustees have donated time and services and the use of their facilities to help in the establishment of the charity and fulfilment of its aims. These are outlined below under other optional information.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity name**

Rangjung Yeshe Gomde Trust

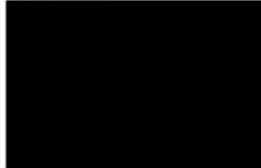
**Registered Charity number**

SC040361

**Principal address**

The Woodland Hermitage  
Hardmuir of Boath  
Auldearn  
Nairnshire  
IV12 5QG

**Trustees**



**Independent Examiner**



Chartered Accountants  
Scottca Ltd  
34 Ferryhill  
Forres  
Moray  
IV36 2GY

**OTHER OPTIONAL INFORMATION**

**Donated services – additional information**

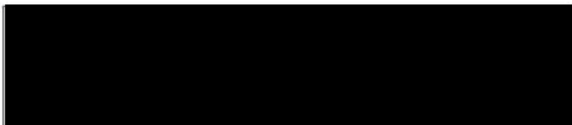
**Volunteers**

During the period, a core team of volunteers have again donated time and effort towards the construction of the charity facilities, the maintenance of the Hardmuir woodland and the organisation of events. Food and accommodation was provided and at least 5 hours' work 5 days a week is expected in return. Most volunteers work much harder than that. In addition, neighbours and local supporters donated time, services and effort to help the Trust, which is much appreciated.

**Trustees**

The activities would not have been possible without the donated time and support of all the Trustees who have worked endlessly without any pay or benefits.

Approved by order of the board of trustees on ..... *8<sup>th</sup> December 2025* ..... and signed on its behalf by:





Independent Examiner's Report to the Trustees of  
Rangjung Yeshe Gomde Trust

I report on the accounts for the year ended 5 April 2025 set out on pages seven to eighteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

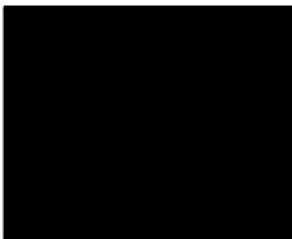
**Independent examiner's statement**

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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.



On Behalf of  
Gordon Scott  
Chartered Accountants  
Scottca Ltd  
34 Ferryhill  
Forres  
Moray  
IV36 2GY

Date: 8<sup>th</sup> December 2025



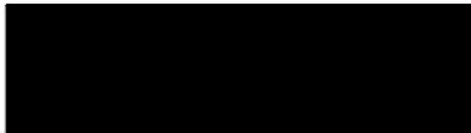
Rangjung Yeshe Gomde Trust

Statement of Financial Activities  
for the Year Ended 5 April 2025

	Notes	Unrestricted fund £	Restricted funds £	5.4.25 Total funds £	5.4.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	24,388	257,477	281,865	245,862
<b>Charitable activities</b>					
Charitable activities	2	6,516	-	6,516	8
Investment income	2	322	5,240	5,562	2,703
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		<u>31,226</u>	<u>262,717</u>	<u>293,943</u>	<u>248,573</u>
 <b>EXPENDITURE ON</b>					
Charitable activities	3	16,920	138,905	155,825	252,182
Governance costs	4	1,162	-	1,162	1,306
		<hr/>	<hr/>	<hr/>	<hr/>
		18,082	138,905	156,987	253,488
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		13,144	123,812	136,956	(4,915)
<b>Transfers between funds</b>	11	(11,539)	11,539	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		1,605	135,351	136,956	(4,915)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		6,845	571,132	577,977	582,892
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>8,450</u>	<u>706,483</u>	<u>714,933</u>	<u>577,977</u>
		<hr/>	<hr/>	<hr/>	<hr/>

				5.4.25	5.4.24
		Unrestricted fund	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	7,906	344,044	351,950	333,179
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		9,664	365,653	375,317	257,563
<b>CREDITORS</b>					
Amounts falling due within one year	9	(9,120)	(1,085)	(10,205)	(10,196)
<b>NET CURRENT ASSETS</b>		<u>544</u>	<u>364,568</u>	<u>365,112</u>	<u>247,367</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,450	708,612	717,062	580,546
<b>CREDITORS</b>					
Amounts falling due after one year	9	-	(2,129)	(2,129)	(2,569)
<b>TOTAL NET ASSETS</b>		<u>8,450</u>	<u>706,483</u>	<u>714,933</u>	<u>577,977</u>
<b>FUNDS</b>	11				
Unrestricted funds				8,450	6,845
Restricted funds				706,483	571,132
<b>TOTAL FUNDS</b>				<u>714,933</u>	<u>577,977</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 8th December 2025  
and were signed on its behalf by:



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

### **Income**

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

Grants and donations are only included in the Statement of Financial Activities when the general income recognition criteria are met.

### **Government grants**

The charity has received government grants in the reporting period.

### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### **Expenditure**

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

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

- Land – No depreciation
- Buildings – 4% straight line
- Plant and equipment – 15% reducing balance

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The restricted funds held are as follows: -

- Meditation centre planning and development fund at The Woodland Hermitage  
Donations were received in the year to continue to fund the further development of the site as a meditation centre.

**Fund accounting (continued)**

- Tara's Triple Excellence Project  
Tara's Triple Excellence is a project founded by [REDACTED] committed to making the Buddha's teachings and especially Buddhist meditation and contemplation practices available in a modern format in eight major languages. All the programs and activities are funded by generous donations by the participants in the teachings. Originally a seminar program of DharmaSun, Tara's Triple Excellence (TTE) has expanded to be a major program in its own right.
- Community school project in Ghapp, Nepal  
Further donations were received and funding given in relation to the project in Nepal for the support of a school in the area of Ghapp; an area of both extreme remoteness and poverty. The school includes boarding facilities and cater for children aged between 7 and 16. In addition the school acts as a centre for community, health and cultural activities.
- Monks and Nuns support fund  
The charity receives donations to fund the support of Monks and Nuns.

**2. ANALYSIS OF INCOME**

	Unrestricted fund	Restricted funds	5.4.25 Total funds	5.4.24 Total funds
<b>Donations and legacies</b>	£	£	£	£
Donations and gifts	24,388	257,477	281,865	242,009
Grant received from Khyentse Foundation	-	-	-	3,853
Grant received from Energy Savings Trust Ltd – Restricted (see note 11)	-	-	-	-
<b>Total</b>	<u>24,388</u>	<u>257,477</u>	<u>281,865</u>	<u>245,862</u>
<b>Charitable activities</b>				
Gross receipts from group events and activities held	<u>6,516</u>	<u>-</u>	<u>6,516</u>	<u>8</u>
<b>Investment income</b>				
Bank interest	<u>322</u>	<u>5,240</u>	<u>5,562</u>	<u>2,703</u>
<b>Total</b>	<u>31,226</u>	<u>262,717</u>	<u>293,943</u>	<u>248,573</u>

**3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted fund £	Restricted funds £	5.4.25 Total funds £	5.4.24 Total funds £
<b>Expenditure on charitable activities</b>				
Costs of maintaining Hardmuir woodland and buildings	-	828	828	453
Costs of running group events and activities	9,067	-	9,067	506
Contribution towards Nepal school manager's salary	-	4,800	4,800	4,500
Contribution to Nepal schools' new kitchen and dormitories	-	12,718	12,718	14,337
Tara's Triple Excellent Project contractors	-	76,215	76,215	80,102
Tara's Triple Excellence Project other expenses	-	15,317	15,317	119,133
Volunteer costs – accommodation, meals etc	-	6,305	6,305	5,033
Depreciation of fixed assets	1,396	12,142	13,538	11,551
Grants and donations (see note 5)	624	-	624	554
Other	<u>5,833</u>	<u>10,580</u>	<u>16,413</u>	<u>16,013</u>
<b>Total</b>	<u>16,920</u>	<u>138,905</u>	<u>155,825</u>	<u>252,182</u>

**4. ANALYSIS OF EXPENDITURE ON GOVERNANCE COSTS**

	Unrestricted fund £	Restricted funds £	5.4.25 Total funds £	5.4.24 Total funds £
Book keeping and accounts preparation	652	-	652	456
Independent examination	<u>510</u>	<u>-</u>	<u>510</u>	<u>850</u>
<b>Total</b>	<u>1,162</u>	<u>-</u>	<u>1,162</u>	<u>1,306</u>

**5. ANALYSIS OF EXPENDITURE ON GRANTS AND DONATIONS**

	Number	Unrestricted fund £	Restricted funds £	5.4.25 Total funds £	5.4.24 Total funds £
<b>Grants made to Individuals</b>					
	-	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total of grants to Individuals</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Grants made to Institutions</b>					
Donations made for offerings/prayers at the Dharma centres and monasteries and to the Lamas, monks, and nuns in Nepal	4	624	-	624	554
<b>Total of grants to Institutions</b>		<u>624</u>	<u>-</u>	<u>624</u>	<u>554</u>
<b>Total grants and donations</b>		<u>624</u>	<u>-</u>	<u>624</u>	<u>554</u>

**6. EMPLOYEE COSTS**

There are no employees of the Trust.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	18,018	227,844	245,862
<b>Charitable activities</b>			
Charitable activities	8	-	8
Investment income	106	2,597	2,703
	<hr/>	<hr/>	<hr/>
<b>Total</b>	18,132	230,441	248,573
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	5,611	246,571	252,182
Governance costs	1,306	-	1,306
	<hr/>	<hr/>	<hr/>
	6,917	246,571	253,488
	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	11,215	(16,130)	(4,915)
<b>Transfers between funds</b>	(9,959)	9,959	-
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	1,256	(6,171)	(4,915)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	5,589	577,303	582,892
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>6,845</u>	<u>571,132</u>	<u>577,977</u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST OR VALUATION</b>			
At 6 April 2024	335,450	37,555	373,005
Additions	<u>20,538</u>	<u>11,771</u>	<u>32,309</u>
At 5 April 2025	<u>355,988</u>	<u>49,326</u>	<u>405,314</u>
<b>DEPRECIATION</b>			
At 6 April 2024	24,964	14,862	39,826
Charge for year	<u>8,368</u>	<u>5,170</u>	<u>13,538</u>
At 5 April 2025	<u>33,332</u>	<u>20,032</u>	<u>53,364</u>
<b>NET BOOK VALUE</b>			
At 5 April 2025	<u>322,656</u>	<u>29,294</u>	<u>351,950</u>
At 5 April 2024	<u>310,486</u>	<u>22,693</u>	<u>333,179</u>

On 1 November 2016 Trustees [REDACTED] transferred the ownership of the 20 acres of land comprising the woodland at Hardmuir as a gift to the charity for no financial or any other benefit. They have retained one acre of land with access rights for the construction of a caretaker's house which will be transferred to Gomde Trust in the future.  
The Trustees estimated the valuation of the land at the date of transfer to be in the region of £65,000.

**9. CREDITORS:**

**a) AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.25	5.4.24
	£	£
Trade creditors	1,694	850
Other creditors	1,671	1,306
Loan from Energy Saving Trust Ltd (see note 10)	440	440
Loan from trustees (see note 10)	<u>6,400</u>	<u>7,600</u>
	<u>10,205</u>	<u>10,196</u>

**b) AMOUNTS FALLING DUE AFTER ONE YEAR**

Loan from Energy Saving Trust Ltd (see note 10)	<u>2,129</u>	<u>2,569</u>
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## **10. LOANS**

### **a) Loan from trustees**

The charity still has outstanding costs relating to the initial completion of the basic facilities at Hardmuir woodlands. The facilities were essential to get the facilities at Hardmuir up to a standard to enable visits from meditation teachers and other group events.

In 2010, the trustees [REDACTED] made an interest free, unsecured loan of £10,000 to cover these costs. Although there might have been enough funds to repay this loan, there are also many other urgent expenses and investments that need to be met, therefore it was agreed that the loan will continue on the same terms for another year with monthly repayments until 2026 or as required.

The balance owed at 5 April 2025 was £6,400 (2024 - £7,600).

### **b) Loan from Energy Savings Trust Ltd**

In 2022, the charity successfully applied for funding towards the cost of purchase and installation of an Air Source Heat Pump system.

The funding received was split between an SME loan of £3,523.62 and a separate cashback grant payment of £10,000.

The SME loan element is repayable over a term of 8 years.

The balance owed at 5 April 2025 was £2,569 (2024 - £3,009) of which £440 (2024 - £440) was due within one year and £2,129 (2024 - £2,569) was due after one year.

**11. MOVEMENT IN FUNDS**

	At 6.4.24 £	Net movement in funds £	Transfers between funds £	At 5.4.25 £
<b>Unrestricted funds</b>				
General fund	6,845	13,144	(11,539)	8,450
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Meditation centre	342,386	128,136	11,634	482,156
Tara's Triple Excellence Project	221,473	3,082	(429)	224,126
Community school Project in Ghapp, Nepal	7,273	(7,406)	334	201
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>571,132</u>	<u>123,812</u>	<u>11,539</u>	<u>706,483</u>
<b>TOTAL FUNDS</b>	<u><u>577,977</u></u>	<u><u>136,956</u></u>	<u><u>-</u></u>	<u><u>714,933</u></u>

Transfers between funds

- Between the Tara's Triple Excellence Projects and the General fund, the transfers represent the agreed contribution towards the Gomde administration costs and the payments out of Project Lama funding
- Between the General fund and the Meditation centre, the transfers represent additional financing provided for the project from the unrestricted funds

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,226	(18,082)	13,144
	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>			
Meditation centre	155,553	(27,417)	128,136
Tara's Triple Excellence Project	96,699	(93,617)	3,082
Community school Project in Ghapp, Nepal	10,465	(17,871)	(7,406)
	<hr/>	<hr/>	<hr/>
	<u>262,717</u>	<u>(138,905)</u>	<u>123,812</u>
<b>TOTAL FUNDS</b>	<u><u>293,943</u></u>	<u><u>(156,987)</u></u>	<u><u>136,956</u></u>

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
<b>Unrestricted funds</b>				
General fund	5,589	11,215	(9,959)	6,845
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Meditation centre	322,275	9,991	10,120	342,386
Tara's Triple Excellence Project	239,827	(17,871)	(483)	221,473
Community school Project in Ghapp, Nepal	15,201	(8,250)	322	7,273
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>577,303</u>	<u>(16,130)</u>	<u>9,959</u>	<u>571,132</u>
<b>TOTAL FUNDS</b>	<u>582,892</u>	<u>(4,915)</u>	<u>-</u>	<u>577,977</u>

Transfers between funds

- Between the Tara's Triple Excellence Projects and the General fund, the transfers represent the agreed contribution towards the Gomde administration costs
- Between the General fund and the Meditation centre, the transfers represent additional financing provided for the project from the unrestricted funds

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,132	(6,917)	11,215
	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>			
Meditation centre	28,770	(18,779)	9,991
Tara's Triple Excellence Project	190,601	(208,472)	(17,871)
Community school Project in Ghapp, Nepal	11,070	(19,320)	(8,250)
	<hr/>	<hr/>	<hr/>
	<u>230,441</u>	<u>(246,571)</u>	<u>(16,130)</u>
<b>TOTAL FUNDS</b>	<u>248,573</u>	<u>(253,488)</u>	<u>(4,915)</u>

**11. MOVEMENT IN FUNDS - continued**

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

	At 6.4.23	Net movement in funds	Transfers between funds	At 5.4.25
<b>Unrestricted funds</b>				
General fund	5,589	24,359	(21,498)	8,450
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Meditation centre	322,275	138,127	21,754	482,156
Tara's Triple Excellence Project	239,827	(14,789)	(912)	224,126
Community school Project in Ghapp, Nepal	15,201	(15,656)	656	201
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>577,303</u>	<u>107,682</u>	<u>21,498</u>	<u>706,483</u>
<b>TOTAL FUNDS</b>	<u>582,892</u>	<u>132,041</u>	<u>-</u>	<u>714,933</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	49,358	(24,999)	24,359
	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>			
Meditation Project	184,323	(46,196)	138,127
Tara's Triple Excellence Project	287,300	(302,089)	(14,789)
Community school Project in Ghapp, Nepal	21,535	(37,191)	(15,656)
	<hr/>	<hr/>	<hr/>
	<u>493,158</u>	<u>(385,476)</u>	<u>107,682</u>
<b>TOTAL FUNDS</b>	<u>542,516</u>	<u>(410,475)</u>	<u>132,041</u>

## **12. RELATED PARTY DISCLOSURES**

### **Trustees remuneration and benefits**

There were no trustees' remuneration or other benefits either paid or waived for the year ended 5 April 2025 nor for the year ended 5 April 2024.

### **Trustees' expenses**

There were no trustees' expenses either paid or waived for the year ended 5 April 2025 nor for the year ended 5 April 2024.

### **Loans from trustees**

Loans include an amount of £6,400 (2024 - £7,600) jointly owed to [REDACTED] as at the balance sheet dates 5 April 2025 and 5 April 2024.

In 2010, the trustees [REDACTED] made an interest free, unsecured loan of £10,000 to cover the costs of the initial completion of the basic facilities at Hardmuir woodlands.. Although there might have been enough funds to repay this loan, there are also many other urgent expenses and investments that need to be met, therefore it was agreed that the loan will continue on the same terms for another year with monthly repayments until 2026 or as required

### **Donated assets**

On 1 November 2016 Trustees [REDACTED] transferred the ownership of the 20 acres of land comprising the woodland at Hardmuir as a gift to the charity for no financial or any other benefit. They have retained one acre of land with access rights for the construction of a caretaker's house which will be transferred to Gomde Trust in the future.

The Trustees estimated the valuation of the land at the date of transfer to be in the region of £65,000.

### **Donated services**

The activities of the trust would not have been possible without the donated time and support of all the Trustees who have worked endlessly without any pay.

Trustee [REDACTED] have continued to support, supervise and fundraise for the school project in Ghapp, Nepal while provisioning local support in managing the woodland. Trustee [REDACTED] provides important guidance on governance and [REDACTED] has shared his experience on issues arising in managing a Scottish Charity.

Trustees [REDACTED] gave many months of full time work and effort to progress the project, support volunteers, run programmes, write reports, accounting and administration of the Trust activities including architectural skills and physical work to manage the woodland and build facilities.

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2025

	5.4.25 £	5.4.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	281,865	242,009
Grants	<u>-</u>	<u>3,853</u>
	281,865	245,862
<b>Investment income</b>		
Deposit account interest	5,562	2,703
<b>Charitable activities</b>		
Gross receipts from group events and activities	<u>6,516</u>	<u>8</u>
<b>Total incoming resources</b>	<u>293,943</u>	<u>248,573</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	692	662
Postage and stationery	154	68
Telephone	1,435	384
Sundries	296	65
Costs of maintaining Hardmuir woodland and buildings	828	453
Equipment running costs and building utilities	8,013	2,865
Car running costs and mileage claims	527	1,148
Costs of running group events and activities	9,067	506
Contribution towards Nepal school manager's salary	4,800	4,500
Contribution to Nepal schools' new kitchen and dormitories	12,718	14,337
Tara's Triple Excellence Project contractors	76,215	80,102
Tara's Triple Excellence Project other expenses	15,317	119,133
Purchase ritual items and library books	2,084	715
Web and advertising costs	740	419
Volunteer costs- accommodation, meals etc	6,305	5,033
Bank and paypal transaction charges	2,472	3,719
Contribution to Gomde administration costs from TTE	-	5,968
Depreciation of fixed assets	13,538	11,551
Grants paid	<u>624</u>	<u>554</u>
	155,825	252,182
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,162</u>	<u>1,306</u>
Total resources expended	<u>156,987</u>	<u>253,488</u>
<b>Net income/(expenditure)</b>	<u><u>136,956</u></u>	<u><u>(4,915)</u></u>