

**BUDDHIST SUPPORT FUND**

**Annual Report and Unaudited Accounts**  
**For the year ended 5 June 2025**

**Registered Charity – SC051818**



# **BUDDHIST SUPPORT FUND**

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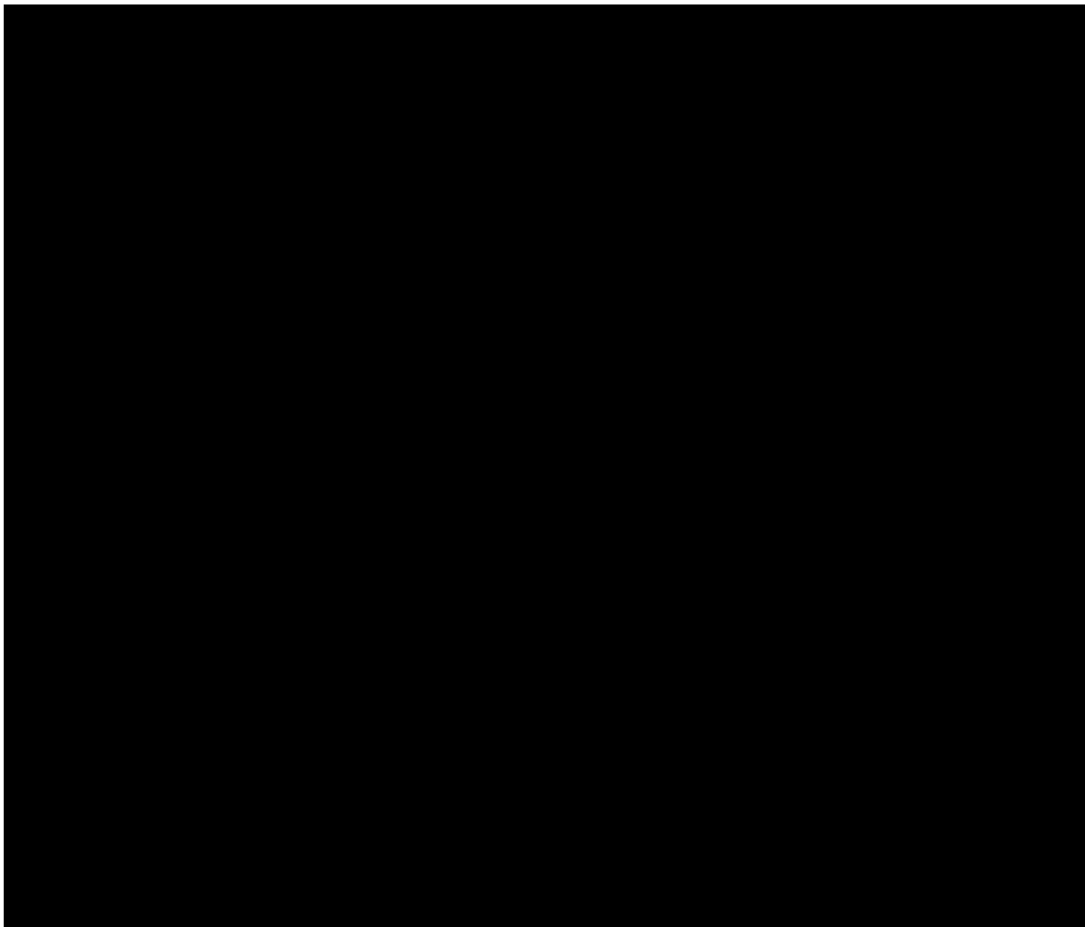
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**BUDDHIST SUPPORT FUND**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**REFERENCE AND CHARITY INFORMATION**

**Charity Name**                      Buddhist Support Fund

**Charity Number**                SC051818



**Independent examiner**



EA Independent Ltd  
5 South Charlotte Street  
Edinburgh  
EH2 4AN

**BUDDHIST SUPPORT FUND**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 JUNE 2025**

The Trustees are pleased to present their report and accounts for the year ended 5 June 2025. The financial statements have been prepared in accordance with Financial Reporting Standard 102 as issued by the Financial Reporting Council (September 2015) and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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).

## **Structure, Governance and Management**

### *Constitution*

Buddhist Support Fund is an unincorporated association regulated by the Scottish Charity Regulator (OSCR) and operating in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our governing document is a constitution that was adopted on the 27th June, 2022.

At all times, our trustees endeavour to work in accordance with the charity's objects and purposes as set out in our constitution. Copies of our constitution are available to any interested parties on request.

Following on from last year's discussions, the trustees decided that it would be in the charity's best interests to apply for Scottish Charitable Incorporated Organisation (SCIO) status.

### *Trustee Recruitment*

No new trustees have been appointed during our second year of operation. Trustees (i.e. those members who comprise the management committee) are elected by members of the association according to the process outlined in our current constitution. Only members may be elected to the management committee. Membership is still open to anyone over the age of 16.

**BUDDHIST SUPPORT FUND**  
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**FOR THE YEAR ENDED 5 JUNE 2025**

## **Objectives and Activities**

### *Charitable purposes*

The purposes of the Buddhist Support Fund, as set out in the constitution are:

1. the prevention or relief of poverty
2. the advancement of education
3. the advancement of religion

The main objective of the Buddhist Support Fund is to provide support to organisations, projects and individuals who engage in activities that promote and preserve the Buddha's teachings.

This may be on a personal level, where an individual is maintaining the teachings through their study and practice and requires material support to continue in their endeavours. It may also be on an organisational level, where a group or institution geared towards nurturing and advancing the teachings requires or will be greatly aided by material support.

## **Achievements and Performance**

The major achievements of the charity to fulfil its purposes this year were:

- We made a significant donation to one of the largest and most active Tibetan Buddhist organisations in Hong Kong and throughout South East Asia, whose work we are confident will benefit the Buddhadharma and sentient beings.
- We remain the prime source of funding and a significant influence in the successful establishment of Tibetan Buddhism in the Democratic Republic of the Congo, in the heart of Africa.
- Through sponsoring the publication of translations, we have helped make essential Buddhist texts accessible to a new demographic.
- We have promoted education by providing educational opportunities to children in Nepal who would have otherwise struggled to attend school.

We have grown our social media base to promote our work and other projects that align with our vision and aspirations.

**BUDDHIST SUPPORT FUND**  
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**FOR THE YEAR ENDED 5 JUNE 2025**

This year, we have engaged in supporting the following projects:

**Drolung Fondation Bouddhiste Internationale (formerly known as the Centre d'Etudes Tibetains), Democratic Republic of the Congo**

The development of the Buddhist community in the DRC has continued to flourish. With our help, the building of their new monastery is well underway. To our knowledge, this is the first Tibetan Buddhist monastery on the continent of Africa. Because opportunities for receiving Dharma teachings and a formal Buddhist education are still lacking in the country, we have offered considerable support to students who demonstrate promise and dedication by sponsoring their travel to and from Nepal, allowing them to receive the necessary training and instruction in a more conducive environment.

To further support the d[REDACTED] the head and inspiration of Drolung Fondation [REDACTED] arranged for one of his Nepalese students [REDACTED] to become the resident lama of the Drolung DRC community. We were happy to sponsor [REDACTED] flights to the Congo. Unfortunately, due to the unrest in the country this year, he had to return to Nepal over concerns for his safety, in line with advice for all foreign nationals to leave the country. We sponsored his return flights and look forward to helping him return when it is safe to do so. This year, we continued to support Drolung Fondation Bouddhiste Internationale (formerly known as the Centre d'Etudes Tibetains) in the DRC. In summary, we supported them in the following ways:

- Sponsoring flights for Congolese Dharma students to travel between their homeland and the Thrangu Sekhar Retreat Centre in Nepal, where they have the opportunity to receive teachings and instruction in both Buddhist philosophy and meditation practices.
- A substantial donation towards building costs for the new monastery.
- Ongoing donations towards monthly living costs for approximately 40 monastics, together with other residents of the Buddhist com[REDACTED]
- Sponsoring flights for their new resident teacher, [REDACTED] to travel between the DRC and Nepal.
- Sponsoring the cost of study materials and Dharma texts in French for use by Congolese students
- Sponsoring the cost of ongoing online courses in Swahili in order to help the Congolese students achieve their future goal of producing high-quality written translations of Buddhist texts and teachings in their native language.

**Marpa Translation Society**

We are excited by the vital work that the Marpa Translation Society (Scottish charity no. SC052859) undertakes, translating many of the most important Buddhist texts of the Kagyu tradition. We were delighted to have the opportunity to contribute to the publication costs of their first work to be published in Norwegian. This was translated by [REDACTED] of MTS. We pray that this work has a lasting impact on Buddhism in Norway, and we hope to be able to support other such MTS projects in the future.

**BUDDHIST SUPPORT FUND**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**Thrangu Vajrayana Buddhist Centre, Hong Kong**

We have long been impressed by the work of Thrangu Vajrayana Buddhist Centre's activities to support the Dharma in Hong Kong, Nepal and other Asian countries, under the direction of [REDACTED]

Recognising that they were well placed to support activities that align with our objectives and activities, we reached out to [REDACTED] to express our interest in making a donation to the Centre's activities. This was gratefully received, and we are glad to see their good work flourishing.

**Sudal Saraswati Secondary School, Nepal**

This year, we paid the annual school fees for 34 students at this school, all of whom are reported to be doing well and enjoying their studies.

**Financial review**

*Financial results*

In the year to 5 June 2025 the charity received income of £42,876 (2024: £271,240). The charity had an expenditure of £172,863 (2024: £1,521). This resulted in a deficit of £129,987 (2024: surplus of £269,719). Total funds under management on 5 June 2025 were £144,610 (2023: £274,597), of which all are unrestricted.

*Trustees' remuneration and expenses*

The Trustees received no remuneration or expenses for their services.

*Donations*

Regular donations have remained more or less at the same level as last year. Overall, our income dropped significantly from last year, as we did not receive such sizeable one-off donations this year as we had previously.

*Running costs*

We are very pleased that our running and administrative costs have remained exceptionally low. This year they represented less than 0.4% of our total expenditure.

*Sending payments*

Building on our previous experience, we are pleased to report that we have now established secure and reliable banking payment routes to the DRC.

Additionally, a small number of trusted individuals involved in projects we support have played a key role in helping us deliver financial support in situations where direct transfer of funds to beneficiaries was not possible. The trustees wish to thank these intermediaries. For example, Mr [REDACTED] paid in advance for flights and Swahili

# BUDDHIST SUPPORT FUND

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 JUNE 2025

classes for Congolese students, which we later reimbursed. He also acted as an intermediary for Saraswati School, Nepal, who only accept cash as payment. Similarly, [REDACTED] purchased dictionaries and books for the Congolese students, and we then reimbursed him in full.

#### *Reserves policy*

We still have yet to finalise our reserves policy. In principle, the trustees do not seek to keep any reserves in excess of the charity's basic running costs for a period of one year. In line with this, current running costs would indicate a figure of approximately £1.000 to be held in reserve.

#### *Banking arrangements*

In order to maximise income, we now keep the majority of our funds in an easy-access savings account.

### Future plans

#### **Drolung Mountain Hermitage Project**

Respected Buddhist master [REDACTED] has registered an NGO called *Drolung Foundation* in Nepal. He envisions a project that we are extremely excited about and eager to support: the establishment of a contemplative community of Buddhist practitioners, most of whom have demonstrated a strong intention to spend the rest of their lives in retreat, dedicating themselves fully to intensive, full-time meditation practice. This represents a modern-day incarnation of the 1000-year-old hermetic tradition of the Kagyu transmission lineage of Tibetan Buddhism, which is today on the verge of being lost. To help rectify this, [REDACTED] aims to create the conditions that might rekindle this tradition, with the hope that this community will, in turn, inspire the creation of many similar communities in the future. This is a project that is extremely close to our hearts and that we are tremendously inspired by. We feel that many others, whether they belong to a specific religious tradition or not, will also be inspired by this exciting development.

#### **Congo Continued**

The Buddhist community in Lubumbashi, DRC, continues to grow. They have a new resident Lama, Lama Tenzin from Nepal, and an energetic community of young monks. We are firm in our commitment to continue supporting the development of the infrastructure for this community, contributing towards the monastics' daily sustenance, and supporting the



community in any other way that the trustees deem practical and effective. In the coming year, it is hoped that a substantial piece of land can be acquired, with the



# **BUDDHIST SUPPORT FUND**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 5 JUNE 2025**

intention of gradually developing a Buddhist town in the heart of Africa. Through this, we would therefore aid both long-term spiritual and material sustenance for the Buddhist community in the DRC.

#### **Funding Secondary Education in Nepal**

We are committed to continuing to sponsor school fees for students from lower-income families enrolled at the Saraswati Secondary School in Sudal, Bhaktapur, Nepal. Our wish, funds permitting, is to gradually increase the number of student sponsorships at this school each year. When these students graduate from high school, we would also like to extend our sponsorship of their education into higher education and/or vocational training, such as at university.

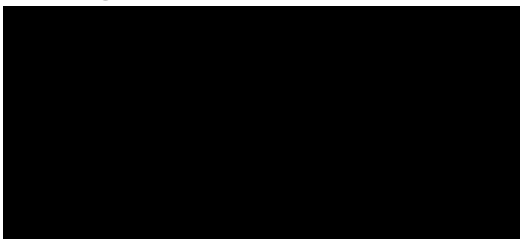
#### **Financial Procedures**

To increase our self-reliance in delivering support to beneficiaries, we have applied for a charity credit card. This will enable us to conduct transactions such as the purchase and donation of flights, books etc, without relying on the use of intermediaries. The trustees have agreed on a policy governing card usage.

#### **Fundraising and Promotion**

We aim to build on the positive work of our social media team by producing more content that promotes our activities and core Buddhist values. We currently receive a small but steady income stream through donations made on the current website. We intend to increase this by expanding our social media presence and revamping our current website to enhance its profile.

**Approved by the Trustees and  
signed on their behalf.**



Chair

27 October 2025

**BUDDHIST SUPPORT FUND**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**Independent Examiner's Report to the Trustees of the Buddhist Support Fund**

I report on the accounts of the Buddhist Support Fund for the year ended 5 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

**Respective responsibilities of Governors and Examiner**

The 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. The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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.

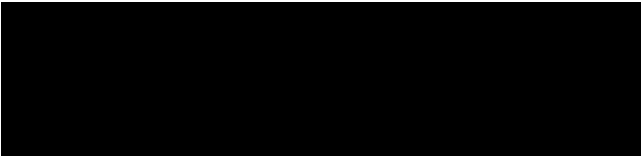
**Basis of Independent Examiner's report**

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 a consideration of any unusual items or disclosures in the accounts, and seeks explanations from the 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 the course of 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 comply with Regulation 8 of the 2006 Regulationshave 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.



EA Independent Ltd  
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**1 November 2025**

**BUDDHIST SUPPORT FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 JUNE 2025**

		Unrestricted Funds	Unrestricted Funds
	Notes	Total 2025 £	Total 2024 £
<b>Income from:</b>			
Donations and legacies	4	<b>38,779</b>	271,240
Investment income		<b>4,097</b>	
<b>Total income</b>		<b>42,876</b>	271,240
<b>Expenditure on:</b>			
Charitable activities	5	<b>172,863</b>	1,521
<b>Total expenditure</b>		<b>172,863</b>	1,521
<b>(Deficit)/Surplus for the year</b>		<b>(129,987)</b>	269,719
<b>Reconciliation of funds:</b>			
Opening fund balances		<b>274,597</b>	4,878
<b>Closing fund balances</b>		<b>144,610</b>	274,597

The results for the year derive from continuing activities.  
There are no other gains/(losses) to report.

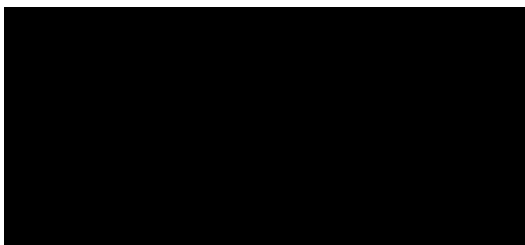
All income, expenditure and funds are unrestricted.

The notes on pages 12 to 16 form part of these financial statements

**BUDDHIST SUPPORT FUND**  
**BALANCE SHEET**  
**AS AT 5 JUNE 2025**

	Notes	£	2025 £	£	2024 £
<b>Current assets</b>					
Cash at bank and in hand			<b>145,110</b>		265,117
Amounts receivable			-		9,980
<b>Creditors: Amounts falling due within one year</b>	10		<b>(500)</b>		(500)
<b>Net current assets</b>			<b>144,610</b>		274,597
<b>Net assets</b>			<b>144,610</b>		274,597
<b>Income funds</b>					
Unrestricted funds	11		<b>144,610</b>		274,597
<b>Total Charity Funds</b>			<b>144,610</b>		274,597

**Approved by the Trustees and authorised for issue**



**Treasurer**  
**27 October 2025**

The notes on pages 12 to 16 form part of these financial statements

**BUDDHIST SUPPORT FUND**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**1 ACCOUNTING POLICIES**

**1.1 General Information**

The Buddhist Support Fund is an unincorporated association registered with the Office of the Scottish Charity Regulator (OSCR) with registration number SC051818.

**1.2 Basis of Preparation**

The financial statements have been prepared 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Buddhist Support Fund meets the definition of a public benefit entity under FRS 102.

Monetary amounts in these financial statements are rounded to the nearest pound (£). Pounds sterling is the currency in which the charity's transactions are denominated.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The trustees have taken advantage of the provisions in the SORP not to prepare a statement of cash flows.

**1.3 Going Concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**BUDDHIST SUPPORT FUND**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**1 ACCOUNTING POLICIES (continued)**

**1.4 Recognition and Allocation of Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable, and the amount can be measured reliably, specifically:

- Donations are recognised when receivable. Where there are performance related conditions attached to any donations, income is recognised when the conditions have been met or when meeting the conditions are within the charity's control and there is sufficient evidence that they have been met or will be met, otherwise they are deferred.

**1.5 Recognition and Allocation of Expenditure**

Expenditure is recognised when the charity has entered into a legal or constructive obligation, has been accounted for on an accruals basis and has been classified under relevant headings.

The charity is not registered for VAT, and accordingly expenditure is shown gross of irrecoverable VAT. Resources are expended as:

- Charitable expenditure is incurred in the delivery of its activities, mainly providing grants and donations and includes the grants and donations paid together with support costs.
- Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**1.6 Taxation**

The Buddhist Support Fund is accepted by HMRC as a charity under section 521 to 563, Income Tax Act 2007, and accordingly no provision is required for taxation surpluses.

**1.7 Funds**

The general funds are unrestricted and administered on a discretionary basis under the direction of the Trustees, and in line with the objects of the charity. Any funding given to the charity for specific purposes, is held as a restricted fund.

**1.8 Financial Assets and Financial Liabilities**

Financial instruments are recognised in the Statement of Financial Activities when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price. Subsequent to initial recognition they are accounted for as set out below.

The charity only enters into basic financial instruments. At the end of each reporting period basic financial instruments are measured at amortised cost using the effective interest rate method.

# BUDDHIST SUPPORT FUND

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 5 JUNE 2025

#### 1 ACCOUNTING POLICIES (continued)

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

##### 1.9 Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand, deposits with financial institutions and other short-term liquid investments with original maturities of three months or less.

#### 2 CRITICAL JUDGEMENTS AND ESTIMATES

The preparation of financial statements in compliance with the Charities SORP (FRS 102) requires the use of certain critical accounting estimates. It also requires the Trustees to exercise judgement in applying the charity's accounting policies.

The Trustees do not consider there to be any material accounting judgement required in preparing these accounts. The Trustees are satisfied that accounting policies are appropriate and applied consistently.

#### 3 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Total Funds 2024 £
<b>All funds are unrestricted</b>	
<b>Income from:</b>	
Donations and legacies	271,240
	<hr/>
<b>Expenditure on:</b>	
Charitable activities	1,521
	<hr/>
<b>Surplus for the year</b>	269,719
<b>Reconciliation of funds:</b>	
Opening fund balances	4,878
	<hr/>
<b>Closing fund balances</b>	<u><u>274,597</u></u>

**BUDDHIST SUPPORT FUND**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**4 DONATIONS AND LEGACIES**

	<b>2025 Total £</b>	<b>2024 Total £</b>
Donations from individuals	<b><u>38,779</u></b>	<b><u>271,240</u></b>

All donations in 2025 and 2024 are unrestricted.

**5 CHARITABLE ACTIVITIES**

		<b>2025 £</b>	<b>2024 £</b>
Grants and donations made	Note 6	<b>157,281</b>	929
Travel support		<b>13,498</b>	-
Books and education		<b>1,381</b>	-
Bank charges		<b>203</b>	92
Governance costs		<b>500</b>	500
		<b><u>172,863</u></b>	<b><u>1,521</u></b>

All charitable activities expenditure in 2025 and 2024 was unrestricted.

The fee for the independent examination in 2025 was £500 (2024: £500)

**6 GRANTS AND DONATIONS MADE**

	<b>2025 £</b>	<b>2024 £</b>
Thrangu Vajrayana Hong Kong	<b>100,000</b>	-
Drolung Fondation Bouddhiste Internationale (formerly Centre D'etudes Tibetaines in Congo)	<b>55,000</b>	929
Sudal School	<b>2,281</b>	-
	<b><u>157,281</u></b>	<b><u>929</u></b>

**7 EMPLOYEES**

There were no employees during the year (2024: None)



**BUDDHIST SUPPORT FUND**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 JUNE 2025**

**8 TRUSTEES REMUNERATION**

No remuneration, expenses or other benefits have been paid to the Trustees or any person or persons known to be connected with any of them (2024: nil).

**9 RELATED PARTY TRANSACTIONS**

Donations totalling £16,000 were received from one trustee in the year (2024: £11,100, 1). There were no other related party transactions in the year to 5 June 2025 to be disclosed.

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Accruals and other creditors	<u>500</u>	<u>500</u>

**11 MOVEMENT OF FUNDS**

	At 6 June 2024 £	Income £	Expenditure £	Transfers £	At 5 June 2025 £
<b>Unrestricted Funds</b>					
General Fund	274,597	42,876	(129,987)	-	144,610
	<u>274,597</u>	<u>42,876</u>	<u>(129,987)</u>	<u>-</u>	<u>144,610</u>
<b>Total Funds</b>	<u>274,597</u>	<u>42,876</u>	<u>(129,987)</u>	<u>-</u>	<u>144,610</u>

**Movements in funds – comparative figures**

	At 6 June 2023 £	Income £	Expenditure £	Transfers £	At 5 June 2024 £
<b>Unrestricted Funds</b>					
General Fund	4,878	271,240	(1,521)	-	274,597
	<u>4,878</u>	<u>271,240</u>	<u>(1,521)</u>	<u>-</u>	<u>274,597</u>
<b>Total Funds</b>	<u>4,878</u>	<u>271,240</u>	<u>(1,521)</u>	<u>-</u>	<u>274,597</u>

**Notes:**

All funds are unrestricted