

# Tibet Relief Fund of the United Kingdom

Report and Unaudited Financial Statements  
For the Year Ended 30 April 2015

Charity Number 1061834  
Company Number 03333193



CHARITY COMMISSION  
FIRST CONTACT

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# **Tibet Relief Fund of the United Kingdom**

## **Report and Unaudited Financial Statements for the year ended 30 April 2015**

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# Tibet Relief Fund of the United Kingdom

Report of the Trustees for the year ended 30 April 2015

## Company Information

Charity Name: Tibet Relief Fund of the United Kingdom  
Charity Registration Number: 1061834  
Company Registration Number: 3333193  
Registered office & operational address: 2 Baltic Place  
287 Kingsland Road  
London  
N1 5AQ

### Directors and Trustees

Mr S Dicken	Appointed 2 December 2015
Mrs S Dorje	Appointed 2 December 2015
Sir R ffolkes	
Mrs D Fiennes	
Mrs Z Fleming	
Mr T Gyaltzen	Appointed 2 December 2015
Mr P Knight	Appointed 2 December 2014
Mr F R Hyde-Chambers OBE (Chair)	
Mr N Smith (Treasurer)	Resigned 28 May 2015
The Late Ms S A Lloyd-Roberts MBE	Deceased October 2015
Mr R Sheepshanks	Resigned 22 June 2015
Mr P D Wilson	Appointed 2 December 2014

### Treasurer

Mrs S Dorje

### Company Secretary

Philippa, Countess of Carrick

### Chief Executive Officer

Philippa, Countess of Carrick

### Independent Examiner

Helen Rumsey, Ensors Accountants LLP, Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT

### Bankers

CAF Bank, 25 Kings Hill Avenue, West Malling, ME19 4JQ

Royal Bank of Scotland, London Belgravia Branch, 24 Grosvenor Place, London, SW1X 7HP

### Solicitors

Human Law, 74 Millacres, Station Road, Ware, Hertfordshire, SG12 9PU

# **Tibet Relief Fund of the United Kingdom**

## **Report of the Trustees for the year ended 30 April 2015**

Company information set out on page 1 forms part of this report.

### **Trustees**

The Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

### **Responsibilities of the Trustees in relation to the financial statements**

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

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

The charity is constituted as a company limited by guarantee governed by its memorandum and articles of association.

The charity is administered by a board of Trustees of up to nine members, who meet regularly (not less than four times a year). The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

New trustees are sought to replace resigning trustees; new recruits are identified through recommendations by existing trustees and others working within relevant field and through advertising the vacant seats through relevant online portals; prospective candidates must have expertise within the Charity's fields of work and/or practical experience identified as being useful for the furtherance of the Charity's work. Once suitable candidates have been identified, an initial interview is conducted by the Chair and one other member of the existing Board. Following this, a short-list is submitted to the Board for decision. Following this, the Board formally elect the candidate at the first subsequent board meeting. Trustees actively seek to ensure the make-up of the Board encompasses a broad diversity of skills and backgrounds.

Trustees consult with legal, financial and other advisers to apprise themselves of, and to keep up to date with, the responsibilities of charity trustees. New trustees are given relevant publications that set out the role of a trustee and provide guidance and are encouraged to speak to the more experienced trustees to learn more about their duties and responsibilities. All trustees are encouraged to attend workshops held by the NCVO and DSC when felt applicable.

The major risks to which the charity is exposed are regularly reviewed by trustees. Systems and procedures are in place to manage the risks, including financial management systems and the governance arrangements described above.

### **Objectives and activities**

The objects of Tibet Relief Fund (TRF) are:

- 1. To relieve need, particularly amongst those who are Tibetan and/or speak the Tibetan language, and those who are refugees from the territories of Tibet and other areas administered by or claimed by the People's Republic of China, or from the areas bordering on Tibet ("beneficiaries");**
- 2. To provide for the education of the beneficiaries;**
- 3. To provide for the advancement of religion by providing instruction for the beneficiaries in their faith and for the endowment of places of religious worship and meditation.**

# Tibet Relief Fund of the United Kingdom

## Report of the Trustees for the year ended 30 April 2015

### Charity background

Shortly after the Dalai Lama escaped Tibet to begin a life in exile in India in 1959, the Council of the newly formed Tibet Society wrote to *The Times* to announce the establishment of a Tibet Relief Fund and make an appeal for funds. Tibet Relief Fund went on to be formally registered as a charity in 1963. Our original focus was to provide emergency relief for exhausted and destitute Tibetans who had made their way over the Himalayas by foot. Having now been working in the field for over 50 years, our work has expanded and developed to reflect and address the changing needs of Tibetans living in long-term exile and inside Tibet.

In our work with second and third generation exiled Tibetans, we focus on sustainable community building projects and are proactive in helping to solve problems endemic in long-term refugee communities both in India and Nepal. For example, we developed a strategy to help tackle the enormous problems faced by Tibetan youth through our innovative project "Empowering the Vision".

Our work in Tibet is through partner organisations and focuses on supporting and empowering remote communities and marginalised Tibetans through education, healthcare and other practical aid. For greater detail of our work through 2014/15 see "Achievements and performance" below.

### Public Benefit

The Charity's trustees have paid due regard to the Charity Commission guidance on public benefit. The trustees are confident that Tibet Relief Fund's objects, to relieve need, to provide education and to provide for the advancement of religion for the beneficiaries, are in accordance with the regulations on public benefit. Tibet Relief Fund makes grants in respect of overseas projects and the Trustees take all reasonable steps to ensure grants dispersed are being used for charitable purposes and provide public benefit.

### Achievements and performance

In 2014/15 the Charity distributed £218,445 in direct grants; £141,242 from our Restricted funds and £77,203 from our General (unrestricted) funds. This shows an increase of 27 per cent on grants distributed in 2013/14. The bulk of our work is with Tibetans and those of Tibetan origin living in India and Nepal (87 per cent). Excluding our sponsorship programme, which accounts for 43 per cent of direct grants distributed, our focus remains equally split between education and health (25 per cent each). The remaining grants were for community projects.

### Sponsorship programme

As can be seen, a major part of Tibet Relief Fund's work is currently our sponsorship programme. Initially established to offer supporters the opportunity to sponsor Tibetan children through education, the programme has expanded and now offers sponsorship of nuns, monks and the elderly who have little or no other means of income to ensure their basic needs are met, as well as supporting students through further education in universities or vocational colleges. In 2014/15, over 750 individuals were helped through the generosity of 770 of our supporters, with a total of £93,091 being distributed directly to our partner agencies.

The programme is managed by our Sponsorship Co-ordinator who works closely with our partner agencies in India and Nepal. Amongst the agencies we work with are the Central Tibetan Administration's Department of Education and Sambhota Tibetan Schools Society in Dharamsala, Tibetan Homes Foundation (Mussoorie) and Snow Lion Foundation (Kathmandu). We also work with Tibetan Children's Village, Bylakuppe and Tashi Lhunpo monastery, both in south India and the Lodrik Welfare Fund based in Pokhara, Nepal.

Relationships with some of our key partners have been in place since the early 60s and many of the children who received sponsorship through Tibet Relief Fund are now senior figures within Tibetan communities in India, Nepal and further afield.

Our longest standing partner is Tibetan Homes Foundation who we initially helped to build two family homes back in 1965. Since then we have not only sponsored well over 1,000 children, but have extended a large number of grants to help the Homes Foundation address a wide-range of needs. Currently just over 400 children receive sponsorship through Tibet Relief Fund.

## Tibet Relief Fund of the United Kingdom

### Report of the Trustees for the year ended 30 April 2015

#### Youth development & empowerment

Our focus on Tibetan youth dates back to 2003 when, following a field trip by our then Chairman to India, it was decided Tibet Relief Fund should conduct further research into the realities facing young Tibetans living in India after leaving school. In response to findings from fieldwork conducted in Tibetan settlements and wider consultations, we worked to develop initiatives that specifically addressed the needs and challenges facing Tibetan youth living in India.

In 2008, to further build and develop initiatives being delivered by Tibet Relief Fund to provide young Tibetans with opportunities and prospects to build better future, Empowering the Vision Trust was registered in India. This has a local board of trustees and Tibet Relief Fund is its core funder. With a staff of five Tibetans including the Director, its Delhi office manages and facilitates our Empowering the Vision project (EVP).

Empowering the Vision remains a key project for Tibet Relief Fund. We work very closely with the staff to further develop, hone and refine programmes for better delivery and effectiveness. In order to maintain this close connection between our offices, our CEO undertakes biannual visits to India to work with the EVP staff and there is an annual visit by a member of staff or the Director of EVP to the UK to work in our office and attend relevant workshops.

In 2014/15 we extended £45,231 in support. Activities over the year included organising and hosting the inaugural Global Tibetan Entrepreneurship Conference held in December 2014 in Mungod. For this EVP worked collaboratively with Federation of Tibetan Cooperatives in India. The conference was well attended and well received. During the conference the idea of Entrepreneur Fellowships was conceived and will be developed during 2015/16. Working with EVP, Ritinjali, an Indian education trust, undertook an audit of Tibetan Homes Foundation School. The final report was very constructive and put forward recommendations that will be worked on by Tibetan Homes, with support from Tibet Relief Fund. Other initiatives included developing a mentoring programme for students at Paonta Sahib Sambhota School and Tibetans Childrens Village School in Selaqui, with mentors based in Dehra Dun. Under this programme a three-day workshop was held at Songstren Library.

In addition to these activities, Empowering the Vision continues to develop the Global Tibetan Professional Network and actively looks at other opportunities to develop and expand its reach, build partnerships within the Tibetan and Indian communities and keep abreast of the changing needs and challenges facing young Tibetans living in India.

The "Building Bridges" programme was further developed and EVP facilitated skills building workshops and language training and fostered our partnerships and collaborations with Ritinjali, Foundation for Universal Responsibility, and ADAPT (Able Disable All People Together) in Mumbai.

Empowering the Vision is frequently consulted by other agencies for advice on Tibetan youth initiatives and takes part in a range of programmes that draw on its unique knowledge and experience. It is an established resource for Tibetan youth looking to develop their careers, build self reliance, confidence and soft skills expertise, has a wide-ranging and informative website, [www.empoweringvision.org](http://www.empoweringvision.org), and is building and expanding its presence on social media.

#### Other activities

In 2015/16, in addition to our sponsorship programme and Empowering the Vision project, we supported a wide range of projects; some key ones are outlined below.

*Doctors' salary supplement:* A grant of £13,500 was sent to the Central Tibetan Administration's Department of Health to cover salary supplements for Tibetan doctors working in settlements in India; this is our second year of support. The Department of Health had been facing increasing problems in attracting qualified Tibetan doctors to work in remote Tibetan settlements and also in retaining current incumbents. The primary cause for these difficulties was that the salaries being offered were a long way adrift of market value. This, coupled with the remoteness of settlements and lack of basic amenities available, meant qualified Tibetan doctors were choosing to work in India private hospitals or seeking work in other countries. In 2013/14 Tibet Relief Fund agreed to supplement the salaries of Tibetan doctors working in settlements to bring them in line with national standards; the funding will be for an initial period of three years after which it will be reviewed. In our first year, the supplements ensured six settlements had doctors, prior to our initiative only four settlements had doctors *in situ*. In 2014/15 this has been extended to seven settlements and nine doctors.

*Drought relief:* We sent a £6,000 grant to the Central Administration's Department of Home to help Tibetans living in Rabgying settlement in Hunsur, south India. An unseasonal lack of rainfall had caused crop failure in 70 per cent of the settlement's crops. Our grant provided farmers seeds, fertilisers and new tractors. With the new crops thriving, families living in Rabgying are feel more secure in their future livelihoods.

## Tibet Relief Fund of the United Kingdom

### Report of the Trustees for the year ended 30 April 2015

*Maternity health training:* We continued to support our maternity health project in east Tibet. In 2014/15 we sent £10,180 for training of birth attendants, maintenance of an emergency vehicle and driver and purchase of essential supplies. Over the year, the lives of at least 13 mothers and ten babies have been saved because of availability of trained birth attendants and access to an emergency vehicle.

*Health and community centre in Spiti:* A grant of £20,000 distributed to be used towards the building of this groundbreaking centre in the Himalayan region of Lahoul and Spiti. When completed, the centre will not only provide key health services that are currently not available in the valley, such as visiting dentists and ophthalmologists, it will give the community a space to meet, host community functions, develop a cooperative to make local crafts as a sustainable livelihood. In the future there are plans to rent rooms in the centre to visitors; this will help the centre become self-sustainable. The centre was opened in July 2015.

*Elderly:* Through our annual grant of £2,000 for stipends distributed through the settlement office in Dekyling, we continue to support elderly Tibetan refugees living in the Dehra Dun area, either in Dekyling settlement or within scattered communities (north India). In 2014/15 we also sent £6,115 to Lodrik Welfare Fund to help elderly Tibetans who had previously been freedom fighters based in remote areas of Mustang and who now primarily live in the Pokhara region of Nepal. We also supported a Tibetan filmmaker to film and produce a short film that showcased Tibetans living in Jampaling settlement in Nepal talking about their experiences living in Tibet before and during China's occupation and their life in exile. Proceeds raised from screenings of the film made up part of the grant sent.

*Health:* Tibet Relief Fund continued to support Help on Hand, a small but invaluable initiative run by Tsering Dolkar and her sister, Lhakpa Dolma, in Chandigarh through a grant of £1,500. Help on hand offers support, care and advice to Tibetan patients arriving for treatment in Chandigarh; most are unable to understand the local doctors and cannot afford treatment or a place to stay. A grant of £2,500 was sent to Lodrik Welfare Fund to distribute to five Tibetan settlements in Nepal; monies held by the settlement officers are for use towards covering emergency medical needs for the most vulnerable and poor. Further grants totalling £3,200 were sent to the Department of Health to cover the salary of the ambulance driver in Tenzingang settlement, north-east India and a second physiotherapist in Ngoenga School for Disabled Children, based near Dehra Dun. Tibet Relief Fund, through a special fund that was a bequest from Vanya Kewley Lambert, is also now supporting two young Tibetans from Nepal to complete a four-year BSc nursing course at Jamia Hamdard university in Delhi.

*Other projects:* Other grants distributed in 2014/15 covered the salaries of two teachers for schools in the remote villages of Tsagam and Bakhang, in Nepal near the Tibet border, purchase of large kettles for Namgyal School in Nepal, purchase of a computer in the Audio Visual department at the Library of Tibetan Works and Archives and a donation to the Sunday School for Tibetan Language and Culture run by Tibetans in the UK.

We could not continue our work without the continuing generosity of our donors; we take this opportunity to thank them for their unstinting support and kindness. We also are enormously grateful to the trusts that choose to fund our work and also to those who are no longer with us but who remembered us in their Wills by leaving us a bequest or legacy. The latter is always very moving and special to receive.

We would also like to express our great appreciation of our staff who, despite being a small team with a lot of demands made on them, always show great commitment, enthusiasm and support in making sure Tibet Relief Fund's work is implemented and furthered to the highest standards.

#### **Financial Review/Reserve Policy**

The figures for the year are set out in the attached accounts. The funding sources are set out in the accounts and the discussion earlier in this report shows how expenditure has supported the key objectives of the charity.

The reserve policy is to maintain a reserve of at least six month's running costs within unrestricted funds. This is because income generation can fluctuate, as can requirements to make charitable expenditure; costs include some items which are more fixed in nature.

The trustees have income generation strategies in place to increase funds, adequate both to meet the policy and to give a better basis for future plans; it is envisaged these will necessitate some increase in expenditure over the next two years to build a robust framework that can further develop and manage the charity's activities and additional charitable work. These strategies are reviewed annually.

Tibet Relief Fund's accounts are set out in accordance with the 2005 SORP. The allocation of support costs which this entails gives a more accurate view of our activities.

# Tibet Relief Fund of the United Kingdom

## Report of the Trustees for the year ended 30 April 2015

### Grant making policy

The Charity has established its grant making policy to achieve its objects for the public benefit and to improve the lives of Tibetans living in exile in India and Nepal and, working through partner agencies, in Tibet. The trustees agree and set the overall framework and funding of projects; at the quarterly trustee meetings, trustees scrutinise grants extended, and, where applicable, give further approval for specific projects. The day to day administration of grants, monitoring of projects and the processing and handling of applications prior to consideration by the trustees is delegated to the Chief Executive. The Trustees will be developing and setting out a new five-year strategy, to be implemented in 2016/17; this will cover grant making policies and the future direction of the Charity's work.

### Investment policy

The Charity holds asset investments within its endowment fund; these comprise of share portfolios managed on behalf of the charity by two investment fund management companies. Trustees review performance on these funds on an annual basis. Excepting these funds, surplus cash maintained in accordance with the charity's reserve policy is invested in various bank and building society accounts. The return from the cash investment has significantly reduced due to the decrease in interest rates.

### Plans for the future

The priorities for Tibet Relief Fund going forward are:

- to develop a new five-year strategic plan to encompass dimension of need going forward, scope and direction of work and development of income streams to meet new policies;
- to develop new sources of income whilst maintaining existing ones;
- to continue to work within agreed budgets for fixed support costs and carefully target additional fundraising expenditure;
- to continue to support existing projects as appropriate and, as financial resources permit, to add new ones;
- to maintain adequate reserves.

### Independent Examiner

Helen Rumsey of Ensors Accountants LLP has expressed her willingness to continue as the charitable company's Independent Examiner.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Trustees on 2 December 2015 and signed on their behalf by:

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Mr F R Hyde-Chambers, OBE  
Chairman



## **Tibet Relief Fund of the United Kingdom**

### **Independent Examiner's Report to the Members of Tibet Relief Fund of the United Kingdom for the year ended 30 April 2015**

I report on the financial statements of Tibet Relief Fund of the United Kingdom for the year ended 30 April 2015, which are set out on pages 8 to 15.

#### **Respective responsibilities of Trustees and Examiner**

The trustees (who are also the directors of Tibet Relief Fund of the United Kingdom for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 386 of the Companies Act 2006; and
- To prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

**H Rumsey FCA, DchA**  
Ensors Accountants LLP  
Cardinal House  
46 St Nicholas Street  
Ipswich  
IP1 1TT

Date: 29 January 2016

## Tibet Relief Fund of the United Kingdom

### Consolidated Statement of Financial Activities for the year ended 30 April 2015

	Notes	Unrestricted £	Restricted £	Endowment £	2015 Total £	2014 Total £
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
<b>Voluntary income</b>						
Donations		124,516	27,100	-	151,616	182,826
Legacies		16,500	-	772,367	788,867	8,265
Sponsorship programme		-	105,869	-	105,869	100,222
Sponsorship donations		-	2,404	-	2,404	3,161
Enlightened gifts		-	5,425	-	5,425	5,015
Grants from Trusts		9,284	1,600	-	10,884	31,094
Income tax reclaimed		49,158	-	-	49,158	56,567
<b>Investment Income</b>						
Bank interest		2,629	-	-	2,629	10,732
Dividends		42,008	-	-	42,008	10,535
<b>Activities for generating funds</b>						
Sale of goods		29,378	-	-	29,378	27,086
Raffle		8,625	-	-	8,625	6,558
Other		4,000	-	-	4,000	4,000
<b>Total incoming resources</b>		<b>286,098</b>	<b>142,398</b>	<b>772,367</b>	<b>1,200,863</b>	<b>446,061</b>
<b>Resources expended</b>						
<b>Costs of generating funds</b>						
Costs of generating voluntary income	2	183,219	-	-	183,219	160,355
Fundraising trading: costs of goods sold and other costs	2	36,761	-	-	36,761	40,167
Investment management costs	2	-	-	12,918	12,918	8,599
<b>Charitable activities</b>	2	177,939	161,555	-	339,494	273,918
<b>Governance costs</b>	2	15,227	-	-	15,227	14,263
<b>Total resources expended</b>		<b>413,146</b>	<b>161,555</b>	<b>12,918</b>	<b>587,619</b>	<b>497,302</b>
<b>Net (outgoing)/incoming resources before</b>		<b>-127,048</b>	<b>-19,157</b>	<b>759,449</b>	<b>613,244</b>	<b>-51,241</b>
<b>Transfers between funds</b>	12	115,000	-	-115,000	-	-
<b>Net (outgoing)/incoming resources before gains on investments</b>		<b>-12,048</b>	<b>-19,157</b>	<b>644,449</b>	<b>613,244</b>	<b>- 51,241</b>
<b>Gains on investment assets</b>	8	-	-	83,251	83,251	28,748
<b>Net movement on funds</b>		<b>-12,048</b>	<b>-19,157</b>	<b>727,700</b>	<b>696,495</b>	<b>-22,493</b>
<b>Total funds brought forward</b>		<b>133,647</b>	<b>105,569</b>	<b>1,575,149</b>	<b>1,814,365</b>	<b>1,836,858</b>
<b>Total funds carried forward</b>		<b>121,599</b>	<b>86,412</b>	<b>2,302,849</b>	<b>2,510,860</b>	<b>1,814,365</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

# Tibet Relief Fund of the United Kingdom

## Balance Sheet as at 30 April 2015

	Notes	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
<b>Fixed Assets</b>					
Tangible assets	7	19,136	5,121	19,136	5,121
Investments	8	1,644,305	1,631,681	1,644,405	1,631,781
		<u>1,663,441</u>	<u>1,636,802</u>	<u>1,663,541</u>	<u>1,636,902</u>
<b>Current Assets</b>					
Stock		1,000	1,600	1,000	1,600
Debtors	9	810,234	19,539	810,234	19,539
Cash at bank and in hand		46,522	189,778	46,422	189,678
		<u>857,756</u>	<u>210,917</u>	<u>857,656</u>	<u>210,817</u>
Creditors: amounts falling due within one year	10	<u>10,337</u>	<u>33,354</u>	<u>10,337</u>	<u>33,354</u>
<b>Net Current Assets</b>		<b>847,419</b>	<b>177,563</b>	<b>847,319</b>	<b>177,463</b>
<b>Net Assets</b>		<u><b>2,510,860</b></u>	<u><b>1,814,365</b></u>	<u><b>2,510,860</b></u>	<u><b>1,814,365</b></u>
<b>Represented by</b>					
Restricted funds		86,412	105,569	86,412	105,569
Unrestricted funds		121,599	133,647	121,599	133,647
Endowment funds		2,302,849	1,575,149	2,302,849	1,575,149
<b>Total funds</b>	12	<u><b>2,510,860</b></u>	<u><b>1,814,365</b></u>	<u><b>2,510,860</b></u>	<u><b>1,814,365</b></u>

For the financial year ended 30 April 2015 the group and company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the group and company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the group and company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the group and company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Approved by the Trustees on 2 December 2015 and signed on their behalf by:

\_\_\_\_\_  
Mr F R Hyde-Chambers, Director

Company Number: 3333193

# Tibet Relief Fund of the United Kingdom

Notes forming part of the Financial Statements for the year ended 30 April 2015

## 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

### (a) Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of investments and in accordance with the *Financial Reporting Standard for Smaller Entities (effective April 2008)*.

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 Companies Act 2006.

### (b) Company status

The charity is a company limited by guarantee. The members of the company are also the trustees as named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Costs of raising and administering such funds are borne by the funds so far as practicable.

Endowment funds were created from the Legacy left to the charity by the late Vanya Lambert. The income from this fund is unrestricted. The capital can be spent if the trustees so determine.

### (d) Incoming resources

All incoming resources are included in the financial statements when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Legacies: entitlement is usually the earlier of the estate account being finalised and cash received.
- Donated services and goods are included at the value to the charity where this can be quantified.
- No amounts are included in the financial statements for services donated by volunteers.

### (e) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred and has been classified under activity headings that aggregate all costs related to that activity. The following specific policies are applied to specific categories of expenditure:

- Central support costs are allocated to fundraising, charitable and governance activities on the basis of staff time spent on these activities.
- Grants are charged to the statement of financial activities when a constructive obligation exists, notwithstanding that they may be paid in future accounting periods.
- Fundraising costs are those incurred in seeking voluntary contributions and include the costs of publicity.
- Governance costs are the costs associated with the governance arrangements of the charity which relate to its general administration, as opposed to those costs associated with fundraising or charitable activity.

## Tibet Relief Fund of the United Kingdom

### Notes forming part of the Financial Statements for the year ended 30 April 2015

**(f) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life:

Office Equipment - 25% net book value

Fixtures & Fittings - 15% net book value

**(g) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(h) Investments**

Investments are stated at market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**(i) Basis of Consolidation**

The group financial statements comprise the financial statements of Tibet Relief Fund of the United Kingdom and its trading subsidiary Tibet Events Limited made up to 30 April 2015.

As a consolidated statement of financial activities is published a separate statement of financial activities for the charity is omitted from the group accounts as permitted by the Companies Act 2006. The charity's surplus for the year, before investment gains was £613,244 (2014: deficit £51,241).

**j) Leases**

Rentals paid under operating leases are charged to the profit and loss account when incurred.

**k) Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the SOFA.

**l) Pension contributions**

The Charity contributes to a group personal pension scheme for participating employees.

## Tibet Relief Fund of the United Kingdom

Notes forming part of the Financial Statements for the year ended 30 April 2015

### 2. Resources expended

	Costs of generating	Fundraising	Investment	Charitable Activities					Governance	2015	2014
	Voluntary Income	Trading	Management	Sponsorship	Empowering	Health	Community	Educational	Costs	Total	Total
	£	£	Fees	Programme	the Vision	Projects	Projects	Projects	£	£	£
			£	£	£	£	£	£			
<b>Costs directly allocated to activities</b>											
Project payments	-	-	-	-	45,231	59,796	10,098	10,229	-	125,354	92,330
Sponsorship payments	-	-	-	93,091	-	-	-	-	-	93,091	79,115
Fundraising direct costs	33,691	-	-	-	-	-	-	-	-	33,691	45,145
Postage	775	6,203	-	620	38	39	39	39	-	7,753	8,958
Cost of sales	-	11,331	-	-	-	-	-	-	-	11,331	11,306
Merchandising costs	-	13,501	-	-	-	-	-	-	-	13,501	10,403
Bank charges	915	2,745	-	636	183	32	32	32	-	4,575	3,834
Volunteer expenses	32	159	-	127	-	-	-	-	-	318	462
Recruitment Expenses	939	-	-	-	-	-	-	-	-	939	-
Legal and consultancy expenses	19,800	-	12,918	-	-	-	-	-	26	32,744	13,175
Independent examination/accountancy	-	-	-	-	-	-	-	-	7,740	7,740	7,184
Travel and subsistence	-	2,810	-	1,967	3,606	328	328	328	-	9,367	10,118
Trustees' expenses	-	-	-	-	-	-	-	-	272	272	113
										327,758	
<b>Support costs allocated to activities</b>											
Rent, rates, insurance	23,283	-	-	8,799	4,275	5,652	954	967	-	43,930	25,893
Office expenses and depreciation	23,233	-	-	8,780	4,266	5,640	952	965	-	43,836	34,438
Staff costs	80,543	-	-	35,551	10,729	17,146	3,239	4,760	7,189	159,157	145,285
Casual staff costs	-	-	-	-	-	-	-	-	-	-	8,502
Staff training costs	8	12	-	-	-	-	-	-	-	20	1,041
	<b>183,219</b>	<b>36,761</b>	<b>12,918</b>	<b>149,571</b>	<b>68,328</b>	<b>88,633</b>	<b>15,642</b>	<b>17,320</b>	<b>15,227</b>	<b>915,377</b>	<b>497,302</b>

The basis of allocation of support costs (staff costs, rent, and office expenses) is the time spent by staff members on the various activities, based on management estimates.

Tibet Relief Fund of the United Kingdom

Notes forming part of the Financial Statements for the year ended 30 April 2015

**3. Net movement in funds**

This is stated after charging:	<b>2015</b>	<b>2014</b>
	£	£
Depreciation	3,711	1,277
Loss on disposal of fixed assets	-	500
Independent examiners' remuneration	3,200	3,100
	<u>3,200</u>	<u>3,100</u>

**4. Staff Costs and Numbers**

Staff costs were as follows:	<b>2015</b>	<b>2014</b>
	£	£
Salaries and wages	139,986	127,611
Social security costs	12,683	13,314
Pension contributions	6,488	4,360
Total	<u>159,157</u>	<u>145,285</u>

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

The average number of employees during the year was 6 (2013/14, 6).

**5. Trustee Remuneration & Related Party Transactions**

No Trustee received any remuneration. Two (2013/14, Two) Trustees were reimbursed travel and subsistence expenses as shown in Note 2.

As consolidated accounts are publicly available the charity has taken advantage of the exemptions in the FRSSE from disclosing transactions with its subsidiary.

**6. Other Financial Commitments**

At 30 April 2015 the charity was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2016.

	Land and Buildings		Equipment	
	2015	2014	2015	2014
	£	£	£	£
Within 1 year	-	9,960	-	-
Within 2 to 5 years	35,380	-	2,958	6,528
	<u>35,380</u>	<u>9,960</u>	<u>2,958</u>	<u>6,528</u>

• **Tibet Relief Fund of the United Kingdom**

Notes forming part of the Financial Statements for the year ended 30 April 2015

**7. Fixed Assets (Group and Charity)**

	Office Equipment	Fixtures & Fittings	Total
	£	£	£
<b>Cost</b>			
At 1 May 2014	26,596	-	26,596
Additions	3,465	14,261	17,726
At 30 April 2015	30,061	14,261	44,322
<b>Accumulated Depreciation</b>			
At 1 May 2014	21,475	-	21,475
Charge for the year	1,979	1,732	3,711
At 30 April 2015	23,454	1,732	25,186
<b>Net Book Value</b>			
At 30 April 2015	6,607	12,529	19,136
At 30 April 2014	5,121	-	5,121

**8. Fixed Asset Investments**

	Total £
<b>Group</b>	
At 1 May 2014	1,631,681
Additions	348,962
Disposals	-419,589
Revaluation	83,251
At 30 April 2015	1,644,305
Quoted Securities (historical cost of £1,368,418)	1,452,405
Cash deposits	191,900
	1,644,305

There were no investments outside the UK and no single investment represented more than 5% of the total investments.

**Charity**

Per above plus

Investment in subsidiary	£ 100
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The above investment is unlisted. The Charity owns 100% of the share capital of Tibet Events Ltd, a company incorporated in England and Wales on 19 March 2008. The principal activity of the company is that of development, supply and management of events connected with Tibet, and carrying out merchandising and trading activities.

Tibet Events Ltd is a trading company which transfers its taxable profit to the Charity by Gift Aid declaration. The company was dormant throughout the year.



## Tibet Relief Fund of the United Kingdom

Notes forming part of the Financial Statements for the year ended 30 April 2015

### 9. Debtors

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Other debtors and prepayments	22,939	4,272	22,939	4,272
Tax recoverable	14,928	15,267	14,928	15,267
Legacy debtor	772,367	-	772,367	-
	810,234	19,539	810,234	19,539

### 10. Creditors: Amounts Falling Due Within One Year

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors and accruals	10,337	33,354	10,337	33,354
	10,337	33,354	10,337	33,354

### 11. Analysis of Net Assets Between Funds

	Unrestricted	Restricted Endowment		Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	19,136	-	-	19,136
Investments	113,823	-	1,530,482	1,644,305
Current assets	-1,023	86,412	772,367	857,756
Current liabilities	-10,337	-	-	-10,337
Net assets at 30 April 2015	121,599	86,412	2,302,849	2,510,860

### 12. Movements in Funds

	At 1 May	Incoming	Outgoing	Investment	At 30 April
	2014	Resources	Resources		
	£	£	£	£	£
Restricted funds	105,569	142,398	161,555	-	86,412
Unrestricted funds	133,647	286,098	413,146	-	121,599
Endowment Funds	1,575,149	772,367	12,918	-115,000	83,251
	1,814,365	1,200,863	587,619	-	83,251
	1,814,365	1,200,863	587,619	-	83,251
<b>Restricted funds</b>					
Sponsorship	33,151	108,273	106,857	-	34,567
Projects in India & Nepal	39,375	27,232	43,212	-	23,395
Projects in Tibet	33,043	6,893	11,486	-	28,450
	105,569	142,398	161,555	-	86,412

The Endowment Funds were created from the Legacy left to the charity by the late Vanya Kewley Lambert. Although her Will did not impose any restrictions on the use of the legacy, based on discussions with Vanya Kewley Lambert prior to her passing and other evidence the trustees feel this should be treated as an Expendable Endowment. The transfer relates to the release of endowment funds to unrestricted funds as authorised by the trustees.

### 13 Share Capital

The Charity is a company limited by guarantee and not having a share capital.