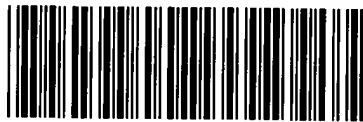


DRUKPA HUMANITARIAN
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019

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DRUKPA HUMANITARIAN
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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DRUKPA HUMANITARIAN

CHARITY INFORMATION

Registered Charity Number : 1142089

Company Registration Number : 7574026

Trustees :
B Heron
T Heron
D Cook
N Gorky Young
A Vargas

Registered Office :
114 Harvist Road
London NW6 6HJ

Charity Advisors :
Goldwins
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

DRUKPA HUMANITARIAN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and accounts for the year from 1 April 2018 to 31 March 2019.

The financial statements have been prepared in accordance with 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

CHARITABLE OBJECTIVES

The main objectives of the charity are to:

Advance Buddhism, particularly relating to the Drukpa lineage, mainly but not exclusively by:

- (i) The endowment of centres of learning and meditation;
- (ii) The provision of support for those wishing to undertake Buddhist study and practice;
and
- (iii) The provision of support for the holding of public ceremonies and teachings, in all cases working anywhere in the world.

TRUSTEES

The trustees who served in the year were as follows:-

D Cook (director for the purposes of company law)
N Gorky Young (director for the purposes of company law)
B Heron (director for the purposes of company law)
T Heron (director for the purposes of company law)
A Vargas (director for the purposes of company law)

TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

DRUKPA HUMANITARIAN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019 (Continued)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF ACTIVITIES

Monks and Nuns Support

This programme assists the Drukpa monastic community in Nepal and Ladakh, by providing funds for their basic needs, including accommodation and food. During the year the Trustees provided £21,748 (£8,550 in 2018) to support the Druk Gawa Khilwa community of nuns in Kathmandu, Nepal and Ladakh in Northern India.

Reserves Policy

The charity's reserves policy is to create sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

PUBLIC BENEFIT

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed earlier in this report.

The Directors' Report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on December 1st, 2019 and signed on its behalf by:



.....
DIANA COOK (TRUSTEE)

**ACCOUNTANT'S REPORT TO THE TRUSTEES OF DRUKPA HUMANITARIAN
FOR THE YEAR ENDED 31 MARCH 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Drukpa Humanitarian for the year ended 31 March 2019 set out on pages 5 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Drukpa Humanitarian, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Drukpa Humanitarian and state those matters that we have agreed to state to the Board of Directors of Drukpa Humanitarian, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Drukpa Humanitarian and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Drukpa Humanitarian has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Drukpa Humanitarian. You consider that Drukpa Humanitarian is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Drukpa Humanitarian. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

G. Goldwins

Goldwins
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

5 December 2019

DRUKPA HUMANITARIAN

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2019

<u>Note</u>	<u>Total 2019</u>	<u>Total 2018</u>
	<u>£</u>	<u>£</u>
<u>Income from:</u>		
Donations	16,382	14,630
<u>Total income</u>	<u>£ 16,382</u> =====	<u>£ 14,630</u> =====
<u>Expenditure on:</u>		
2. Charitable activities	22,692	12,072
<u>Total expenditure</u>	<u>£ 22,692</u> =====	<u>£ 12,072</u> =====
<u>Net income/(expenditure) for the year</u>	(6,310)	2,558
Funds brought forward	11,474	8,916
<u>Funds carried forward</u>	<u>£ 5,164</u> =====	<u>£ 11,474</u> =====

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

DRUKPA HUMANITARIAN

BALANCE SHEET AS AT 31 MARCH 2019

<u>Note</u>	<u>2019</u>		<u>2018</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>				
Prepayments	1,456		1,825	
Cash at bank	4,208		10,149	
	-----		-----	
	5,664		11,974	
<u>CREDITORS</u>				
3. Amounts falling due within one year	(500)		(500)	
	-----		-----	
NET CURRENT ASSETS		5,164		11,474
<u>NET ASSETS</u>		<u>£ 5,164</u>		<u>£ 11,474</u>
		=====		=====
<u>FUNDS</u>		<u>£ 5,164</u>		<u>£11,474</u>
		=====		=====

For the financial year ended 31 March 2019, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the 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, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on December 1st, 2019 and signed on its behalf by

D. Cook

.....
DIANA COOK Trustee

The notes on the attached pages form part of these financial statements.

Company Registration Number: 7574026

DRUKPA HUMANITARIAN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

c) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

DRUKPA HUMANITARIAN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

DRUKPA HUMANITARIAN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

	<u>Unrestricted Funds 2019</u>	<u>Unrestricted Funds 2018</u>
	<u>£</u>	<u>£</u>
2. <u>CHARITABLE ACTIVITIES</u>		
Grants- individuals	-	-
Grants –institutions	21,748	11,250
Bank charges	161	172
Examiner report fee	670	650
Miscellaneous	113	-
	<u>£22,692</u>	<u>£ 12,072</u>
	=====	=====
	<u>£</u>	<u>£</u>
3. <u>CREDITORS</u> : Amounts falling due within one year		
Creditors	500	500
	<u>£ 500</u>	<u>£ 500</u>
	=====	=====
4. <u>Emoluments of the trustees</u>		
Trustees did not receive a remuneration during the year (2018: Nil).		
There were no employees in the year (2018: none). There were no employee benefits payments to key management personnel in the year (2018: Nil).		
5. <u>Related party transactions</u>		
There are no related party transactions to disclose for 2019 (2018: Nil).		