Kangyur Rinpoche Foundation

Trustees Report and Unaudited* Accounts

For the Year Ended 31 December 2025

PRB Accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

* Accounts are independently reviewed and not audited as allowed under Charity Commission rules

Kangyur Rinpoche Foundation

Charity Information

Kangyur Rinpoche Foundation was recognised as a charity by the Charity Commission (under the Charities Act 1960) in 1982

Trustees

Laraine Gethin
Jennifer Kane
Caroline Latham
Charles Hastings
David Smith
John Canti
Pema Wangyal
Dawa Horeau
Mike Stead
Khyentse Jigme Cholley
Elizabeth Stead

Charity Number

284845

Charity Address

Mike Stead
152 Crescent Drive South
Brighton
BN2 6SA

Independent Examiners

Christopher Whitley-Jones FCA
PRB Accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2025

Overview

The Foundation received donations in the amount of £616k during the year (2024 - £447k) .

Donations made by the Foundation amounted to £374k (2024 - £1,004k), primarily for projects in Tibet, Nepal and India and in the freeing of lives.

As at December 2025 the Foundation has restricted funds of £10k (2024 - £11k).

We fund projects that provide education and support to children, including the Bamboo school project in Nepal and the education of the Baudha street children; we have supported institutions in Sikkim (Ven. DodrupChen Rinpoche) and in Shimla (Taklung Tsetul). We have also been able to support projects in Tibet

Again this year we have continued to donate monies to saving lives. In particular horses in Uruguay and fish in Tibet and Hong Kong

The Foundation is very appreciative of the work undertaken by volunteers in meeting its objectives and in keeping its administration costs to a minimum.

History of the Charity

The organisation was set up by 5 founding trustees in 1980. Kangyur Rinpoche was a special teacher and this charity seeks to continue his work in relieving poverty, distress and suffering in any part of the world with particular reference to children and displaced persons.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2025

Trustees review

Given the age of the charity there are no set rules within the trust deed about the minimum numbers of trustees, quorate numbers or length of service and reappointments.

A review of the trustee membership and skill set required for the charity is undertaken yearly to ensure that the Foundation has the approriate mix of skills. It was considered that the current trustees meet the charities' requirements at the present time. External advice is sought where there is a need for skills or specific knowledge areas not covered by the trustees.

Public Benefit Statement

In pursuing our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17 of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the overview above and the objectives outlined below relate the benefit that the charity provides to the public.

Constitution, object and policies

The charity seeks to:

Relieve poverty, distress and suffering in any part of the world with particular reference to children and such persons who are displaced, stateless or refugees and the family and dependants of such persons and in particular those of Tibetan race or origin and to advance the education of such persons.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those statements, the trustees are required to:-

> Select suitable accounting policies and apply them consistently;

> Make judgements and estimates that are reasonable and prudent;

> State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;

> Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 financial statements comply with the Charities Act 2011. 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.

Trustees of the Kangyur Rinpoche Foundation Annual Report for the year ended 31 December 2025

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and confirm that they have established systems to mitigate the significant operational and business risks.

With respect to risk associated with potential fraud the Trustees have appointed one Trustee to oversee this area to ensure that as far as is possible the risk of fraud is minimised.

Financial review

The charity recorded a surplus for the year ended 31 December 2025 of £191k (2024 - deficit of £726k). The restricted surplus carried forward amounts to £10k and the unrestricted surplus carried forward amounts to £1,635k as at 31 December 2025.

The surplus for the year is mainly due to timing differences on the application of donations received.

The application of surplus funds is reviewed regularly in order that they can be used to make the most impact in meeting the Foundation's objectives

Reserves Policy

A large proportion of monies are expended as and when funds are available. To be prudent, it is considered that a certain level of reserves should be held to meet unforeseen circumstances. It has been agreed that at least 3 months' of expenditure is to be held in cash and reserves at all times.

Investment policy

Investments are stated in the balance sheet at their fair value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the statement of financial activities. Gains or losses in investments are calculated as the difference between the disposal proceeds and the historic cost.

The trustees review the investments at its meetings to ensure that they remain appropriate with respect to risk and reward.



Mike Stead
Trustee
15 October 2026

Independent Examiner's Report to the Trustees of The Kangyur Rinpoche Trust

I report on the accounts of the Trust for the year ended 31 December 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 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

It is my responsibility to:
- examine the accounts (under section 145 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

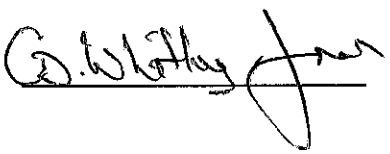
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in, any material respect, the requirements to ensure that:
- proper accounting records are kept (in accordance with section 130 of the Act); and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act; or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
have not been met.

Independent Examiner:
Christopher Whitley-Jones FCA
PRB Accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
2026



Date: 15 October

Kangyur Rinpoche Foundation
Statement of Financial Activities
(including Income & Expenditure Account)
for the year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income					
Voluntary income - donations		616,043	0	616,043	447,217
Investment income		1,616	0	1,616	4,823
Other resources incoming		25,045	0	25,045	11,470
Total		**642,704**	**0**	**642,704**	**463,510**
Expenditure	4				
Charitable activities		449,424	630	450,054	1,188,479
Governance Costs		1,182	0	1,182	1,242
Total		**450,606**	**630**	**451,236**	**1,189,721**
Net income before other recognised gains		**192,098**	**(630)**	**191,468**	**(726,211)**
Other recognised gains / (losses)		0	0	0	0
Net movement in funds		**192,098**	**(630)**	**191,468**	**(726,211)**
Reconciliation of funds					
Total funds brought forward		1,443,096	10,621	1,453,717	2,179,928
Total funds carried forward		**1,635,194**	**9,991**	**1,645,185**	**1,453,717**

THE KANGYUR RINPOCHE FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2025

	notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	6		**1,174,775**		**1,197,560**
CURRENT ASSETS					
Cash at bank		471,652		257,399	
		471,652		257,399	
CURRENT LIABILITIES					
Creditors due in one year	7	1,242		1,242	
NET CURRENT ASSETS			**470,410**		**256,157**
NET ASSETS			**1,645,185**		**1,453,717**
FUNDS					
Unrestricted Funds			1,635,194		1,443,096
Restricted reserves	8		9,991		10,621
Total Charity Funds			**1,645,185**		**1,453,717**

Approved by the Board of Trustees and signed on its behalf by Mike Stead



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date : 15 October 2026

Kangyur Rinpoche Foundation

Notes forming part of the Financial Statements for the year ended 31 December 2025

1 Accounting Policies

(a) Basis of accounting

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Going Concern

The trustees assess each year whether it is appropriate to prepare the accounts on a going concern basis. The trustees have concluded that The Kangyur Rinpoche Foundation is a going concern . The financial statements have been prepared on a going concern basis and the assets and liabilities valued accordingly.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of

(c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

(d) 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.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries . It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise the independent examiner's fee.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in Note 4.

(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in the case of land and buildigs is estimated at 50 years (on the estimated cost of the buildings components).

Vehicles are stated at cost which are depreciated over a period of 5 years on a straight line basis. The period has been increased from 3 years in 2016 to reflect the residual costs of vehicles

Computer equipment are stated at cost which are depreciated over a period of 3 years on a straight line basis.

(f) Foreign currency

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average exchange rate during the period. Exchange differences are taken into account in arriving at the net movement in funds.

2 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Employees

The Foundation is operated by voluntary staff and no payments are made to them except expenses incurred in the execution of their duties for the Foundation.

4 Expenditure

	Basis of allocation	Charitable Activity	Governance	2025 Total	2024 Total
Costs directly allocated to activities		£	£	£	£
Donations	Direct	374,374	-	374,374	1,004,005
Subsistence, hospitality, travel	Direct	30,259	-	30,259	110,458
Property taxes	Direct	6,773	-	6,773	9,543
Property maintenance	Direct	24,422	-	24,422	13,456
Property depreciation	Direct	14,550	-	14,550	14,550
Vehicle depreciation	Direct	8,235	-	8,235	8,235
Dictionary project and books	Direct	-	-	-	-
Support costs allocated to activities					
Administration	100% Charitable	-	-	-	-
Bank charges	100% Charitable	1,261	-	1,261	2,302
Exchange loss / (gain)		(9,820)	-	(9,820)	25,930
Accountancy fee		-	1,182	1,182	1,242
Total		450,054	1,182	451,236	1,189,721

5 Net Income for the Year

This is stated after charging:

	2025	2024
	£	£
Depreciation	22,785	22,785
Independent examiner's fee	1,182	1,242
	23,967	24,027

6 Tangible Fixed Assets

At Cost or Valuation	Total £	Land & Building £	Computer Equipment £	Vehicles
At 1 January 2025	1,448,694	1,368,220	1,480	78,994
Additions	-	-	-	-
Total	1,448,694	1,368,220	1,480	78,994
Depreciation				
At 1 January 2024	251,134	187,130	1,480	62,524
Charge for the year	22,785	14,550	-	8,235
Total	273,919	201,680	1,480	70,759
Net book value 31 December 2025	1,174,775	1,166,540	-	8,235
Net book value 31 December 2024	1,197,560	1,181,090	-	16,470

The Foundation introduced a depreciation charge on its properties in 2005. Estimated build costs have been depreciated over 50 years.

7 Creditors: Amounts Falling Due within One Year

	2025 £	2024 £
Examiner's Fee	1,242	1,242
Total	**1,242**	**1,242**

8 Restricted Accounts

	Opening Balance 01/01/2025 £	Incoming £	Outgoing £	Transfers £	Closing Balance 31/12/2025 £
Other (not separately identified)	10,621	-	630		9,991
Totals	**10,621**	**-**	**630**	**0**	**9,991**

9 Movement of net assets between funds

	Unrestricted	Restricted	Total 2025
Fixed Assets	1,164,784	9,991	1,174,775
Current Assets	471,652	0	471,652
Current Liabilities	(1,242)	0	(1,242)
Fund at 31.12.2025	**1,635,194**	**9,991**	**1,645,185**