

The Tibet Relief Fund of the United Kingdom Limited

**Report and Financial Statements
For the Year Ended 30 April 2006**

**Charity Number 1061834
Company Number 3333193**



The Tibet Relief Fund of the United Kingdom Limited
Report and Financial Statements for the Year Ended 30 April 2006

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The Tibet Relief Fund of the United Kingdom Limited
Report of the Trustees for the Year Ended 30 April 2006

Company Information

Charity Name:	The Tibet Relief Fund of the United Kingdom Limited
Charity Registration Number:	1061834
Company Registration Number:	3333193
Registered office & operational address	Unit 9 139 Fonthill Road London N4 3HF

Directors and Trustees

Mr M D Berkin
Mr A B Clements
Mrs Z Fleming (*appointed October 2005*)
Mr M Gruninger (*resigned May 2006*)
Ms D Henry (*resigned September 2005*)
Mr F R Hyde-Chambers OBE
Mr S Johnson (*resigned December 2006*)
Ms S A Lloyd-Roberts MBE
Mr C Nield (*appointed March 2006*)
Ms J Rasch
Mr M Trend (*appointed October 2005*)
Mr D Tsering

Treasurer

Mr N Smith

Company Secretary

Philippa, Countess of Carrick

Chief Executive Officer

Philippa, Countess of Carrick

Auditors

Graeme Bruce & Partners, 911 Green Lanes, London, N21 2QP

Bankers

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

Solicitors

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

The Tibet Relief Fund of the United Kingdom Limited

Report of the Trustees For the year ended 30 April 2006

The Trustees present their report together with the financial statements for the year ended 30 April 2006. 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 the affairs of the charitable company 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 1985. 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 administered by a board of Trustees of up to ten members, who meet regularly (not less than four times per year). The Trustees delegate a defined set of duties to an Executive Committee, which currently comprises of three Trustees, the Acting Treasurer, and the Chief Executive, and which meets as necessary. The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

The Trustees include the elected members of the Council of the Tibet Society, voted for by its members. The Trustees also have authority to co-opt additional Trustees to provide appropriate additional expertise.

Trustees consult with legal, financial and other advisers to appraise themselves of, and to keep up to date with, the responsibilities of charity trustees. New Trustees are given Charity Commission publications and are encouraged to speak to the more experienced Trustees to learn more about their duties and responsibilities.

The major risks to which the charity is exposed are regularly reviewed by the Trustees and the Executive Committee. 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 the Tibet Relief Fund 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.

The Tibet Relief Fund of the United Kingdom Limited

The Tibet Relief Fund was founded shortly after the Dalai Lama fled Tibet to begin his long exile in India. Its founding fathers witnessed the plight of the tens of thousands of Tibetans who followed. In the early years, The TRF focused on relieving the immediate needs of the flood from the exhausted and destitute Tibetans who had made their way over the Himalayas by foot.

Whilst there is still a constant stream of new arrivals, including children, in Dharamsala, Tibetans in exile, thanks to the generosity of many donors all over the world, have developed effective programmes to heal, house, support and educate those who arrive, and those who are destitute. There are now many well-established institutions, including a Central Tibetan Administration, which now provide this care, and we have built long-term relationships with many of them.

In this context, over recent years, our focus has moved towards sustainability of second and third generation exiled Tibetans. We have become more proactive in helping to solve problems endemic in long-term refugee communities – for example, we have developed a strategy to help tackle the enormous problems faced by Tibetan youth.

Over recent years the People's Republic of China has to some extent opened up to charities and we have been able to fund (either directly or through third parties) projects in all three provinces of Tibet (U-Tsang, Amdo and Kham). The context for this is that in a recent estimate, Tibet was judged to be at the bottom of the UN's human development index, and the majority of Tibetans living in Tibet today have little access to education for their children, or to even the most basic healthcare.

Some of our current projects are described in the next Section.

Achievements and performance

We administer a sponsorship programme, supported by over 870 sponsors, helping around 1,200 individuals. These are mainly children, but also include monks, university students, vocational trainees and elderly people. We work closely with the Department of Education and the Tibetan Homes Foundation in implementing this.

Through our YOTA project, the charity is now helping a wide range of young Tibetans, on a day-to-day basis and through a proactive website, www.youthopportunity.org, to find suitable jobs, careers guidance and degree courses and to help them start their own businesses and develop leadership and other skills, providing scholarships and much more besides. Working through YOT (Youth Opportunity Trust), a separate Indian trust set up under our guidance, these activities will help to provide new opportunities and to equip the new generations for the best possible future. Supporting four Tibetans in a Delhi office, YOTA is building a reputation for being the main resource for Tibetan youth looking for jobs and career advice. To date YOTA has successfully placed 42 youths in jobs, trained 20 youths in beauty and spa treatments and call centre customer care, all of whom are now employed using that training, organised 13 workshops/conferences on careers, entrepreneur and soft skills, worked with the Foundation for Universal Responsibility on a careers outreach programme, counselled over 150 youths and, since January 2006, the website has had nearly 15,000 unique visitors.

We have continued to support projects within Tibet to help with schools, water or basic health facilities distributing grants to the Shuxiong schools fund, Tenpa village school, Beehive (Nyoshul) school and a plastic surgery program facilitated through the Swiss Red Cross in Shigatse.

We have also funded a number of projects for the Tibetan community in exile in India and Nepal including stipends for the elderly and destitute in the Dehra Dun area, a grant for emergency clothing and medical kits for new arrivals at the Kathmandu Recepton Centre, a substantial contribution towards the construction of a Tibetan Muslim school in Srinager and support for a garbage collection service in Dekyling which will both give employment and enable hygienic and reliable clearance of rubbish, which was becoming a matter of grave concern. Smaller grants were made to the Tibetan Volunteer Social Services in Dharamsala to set up a laundry to employ new arrivals from Tibet and give a free laundry service for the elderly and destitute at the Delek Hospital and to the Tibetan Womens Centre and Dekyling Handicrafts Co-operative for training in computer carpet pattern design and incense production equipment respectively.

So far as income generation is concerned, the year was reasonably satisfactory notwithstanding that our fund-raiser has left. We are extremely grateful to all our donors, and particularly those who left us such generous legacies.

We would also like to thank our staff for their highly valued work during the course of the year.

The Tibet Relief Fund of the United Kingdom Limited

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 the requirements to make charitable expenditure, and costs include some items which are more fixed in nature. This policy target was achieved as at 30 April 2006, in the sense that unrestricted funds were then above half the previous year's total costs, excluding from those costs the charitable payments made wholly from restricted funds.

The improvement in unrestricted funds in the year is welcome after the reduction in the previous year, and funds adequate both to meet the policy and to give us a better basis for our future plans (which will necessitate some expenditure) are in place. However, without the legacy income arising late in the year, reserves would have been reduced to unsatisfactory levels, below the policy, and it is partly in this context that the TRF is seeking to develop its income generation vigorously, as well as to finance additional charitable work.

The TRF has implemented the 2005 SORP this year. The allocation of support costs which this entails gives a more accurate view of our activities.

The TRF's funds are mostly invested in interest-bearing UK bank accounts.

Plans for the future

The priorities for the TRF going forward are:

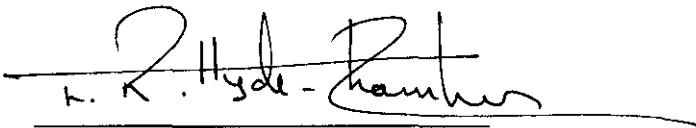
- to develop new sources of income whilst maintaining existing ones;
- to contain the relatively fixed support costs, and to carefully target additional fundraising expenditure;
- to continue the existing projects as appropriate, and as financial resources permit, to add new ones
- to maintain adequate reserves.

Auditors

Graeme Bruce & Partners were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

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 of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Trustees on 23 January 2007 and signed on their behalf by:



Mr F R Hyde-Chambers
Acting Chairman

The Tibet Relief Fund of the United Kingdom Limited
Report of the Independent Auditors
to the Members of The Tibet Relief Fund of the United Kingdom Limited
For the year ended 30 April 2006

We have audited the financial statements of the Tibet Relief Fund of the United Kingdom Limited for the year ended 30 April 2006 on pages 6 to 14 which comprise the Statement of Financial Activities including the Income and Expenditure Account, the Balance Sheet and related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' (who are also the directors of Tibet Relief Fund of the United Kingdom Ltd for the purposes of company law) responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting standards set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you on our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 30 April 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Graeme Bruce & Partners
Chartered Accountants & Registered Auditors
911 Green Lanes
London
N21 2QP

Date 7 February 2007

The Tibet Relief Fund of the United Kingdom Limited

Statement of Financial Activities

for the year ended 30 April 2006

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	2005 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Donations	2	88,422	35,868	124,290	134,893
Legacies		97,878	22,500	120,378	59,209
Sponsorship programme		-	115,631	115,631	103,050
Sponsorship donations		-	5,999	5,999	3,780
Virtual gifts		-	10,954	10,954	-
Activities for generating funds					
Sale of goods		16,284	-	16,284	21,347
Investment income					
Bank interest		7,376	-	7,376	8,060
Other incoming resources					
Income tax reclaimed		53,409	-	53,409	29,796
Other income		-	-	-	1,058
Total incoming resources		263,369	190,952	454,321	361,193
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	3	64,931	25,464	90,395	55,598
Fundraising trading: costs of goods sold and other costs	3	11,918	-	11,918	12,658
Charitable activities	3	97,404	172,528	269,932	283,562
Governance costs	3	39,466	-	39,466	34,308
Total resources expended		213,719	197,992	411,711	386,126
Net incoming resources before other recognised gains and losses		49,650	-7,040	42,610	-24,933
Other recognised gains/losses		-	-	0	-
Net movement in funds		49,650	-7,040	42,610	-24,933
Reconciliation of funds					
Total funds brought forward		129,712	98,516	228,228	253,161
Total funds carried forward		179,362	91,476	270,838	228,228

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

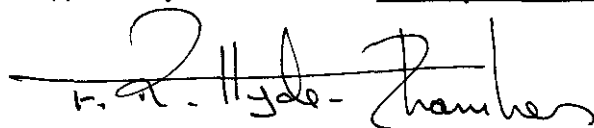
The Tibet Relief Fund of the United Kingdom Limited

Balance Sheet as at 30 April 2006

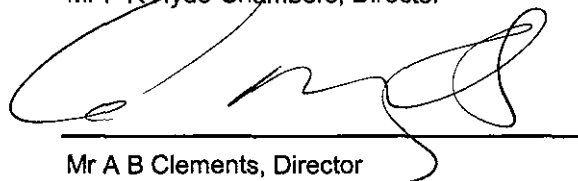
	Notes	2006		2005	
		£	£	£	£
Fixed Assets					
Tangible assets	8		3,801		4,333
Investments	9		<u>1</u>		<u>1</u>
			3,802		4,334
Current Assets					
Stock		2,000		3,361	
Debtors	10	26,786		16,108	
Cash at bank and in hand		<u>291,424</u>		<u>251,900</u>	
		320,210		271,369	
Creditors: amounts falling due within one year	11	<u>53,174</u>		<u>47,475</u>	
Net Current Assets			267,036		223,894
Net Assets			<u>270,838</u>		<u>228,228</u>
Funds of the charity					
Restricted funds			91,476		98,516
Unrestricted funds			179,362		129,712
Total funds	13		<u>270,838</u>		<u>228,228</u>

These accounts are prepared in accordance with the special provisions of the Part VII of the Companies Act 1985 relating to small entities.

Approved by the Trustees on 23/1/07 and signed on their behalf by:



Mr F R Hyde-Chambers, Director



Mr A B Clements, Director

The Tibet Relief Fund of the United Kingdom Limited
Notes forming part of the Financial Statements for the year ended 30 April 2006

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, except as noted in 1 (b) below in respect of the adoption this year of the 2005 SORP.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Companies Act 1985, the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities published in March 2005, and applicable Accounting Standards.

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Certain prior year figures have been reinstated following the adoption of the 2005 SORP. Costs, including support costs, are allocated to activities within the SOFA, in accordance with paragraphs 177 and 165 of the SORP. The prior year figures are accordingly reinstated on a broadly consistent basis to that used in 2006. In addition donations of services, and the associated expenditure, have been recognised, in accordance with paragraphs 133 to 135 of the SORP and an amount has also been included within the prior year figures (see Note 2)

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members and 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 of the charity.

(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 subjected 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.

(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 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.*

The Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2006

(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.

(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.

2. Donations

Donations to unrestricted funds in 2006 include £20,000 of donated services. The associated expense is included within charitable activities. This is in line with the 2005 SORP, and the comparative figures have been adjusted to also reflect £20,000 of donated services and associated charitable expenditure. There is no effect on the surplus/deficit in either year.

The Tibet Relief Fund of the United Kingdom Limited
The Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2006

3. Total Resources Expended	Costs of generating voluntary income			Fundraising Trading		Charitable Activities		Governance Costs		2006 Total	2005 Total
	URF	RF	URF	URF	RF	URF	RF	URF	URF		
Costs directly allocated to activities											
Project payments	-	-	-	-	-	50,445	48,603	-	-	99,048	152,381
Sponsorship payments	-	-	-	-	-	-	108,885	-	-	108,885	83,611
Fundraising direct costs	4,387	4,387	-	-	-	-	-	-	-	8,774	6,832
Recruitment costs	2,820	-	-	-	-	-	-	-	-	2,820	1,291
Marketing	3,975	-	-	-	-	-	-	-	-	3,975	1,710
Tibet Alive costs	3,393	3,393	-	-	-	-	-	-	-	6,786	-
Postage	3,919	3,919	-	-	-	980	980	-	-	9,798	6,756
Cost of sales	-	-	-	8,840	-	-	-	-	-	8,840	9,550
Merchandising costs	5,008	-	-	-	-	-	-	-	-	5,008	3,108
Casual staff costs	-	-	-	3,078	-	-	-	-	-	3,078	-
Bank charges	-	-	-	-	-	1,329	1,329	664	-	3,322	1,931
Volunteer expenses	138	-	-	-	-	-	-	-	-	138	395
Legal expenses	-	-	-	-	-	4,700	-	-	-	4,700	3,161
Audit and accountancy	-	-	-	-	-	-	-	6,300	-	6,300	5,589
Travel and subsistence	-	-	-	-	-	1,758	-	-	-	1,758	5,813
Trustees' expenses	-	-	-	-	-	-	-	835	-	835	1,023
Support costs allocated to activities											
Rent, rates, insurance	6,988	2,330	-	-	-	6,465	2,155	5,358	-	23,296	22,336
Office expenses and depreciation	4,752	1,584	-	-	-	4,394	1,465	3,653	-	15,848	10,944
Staff costs	33,844	11,282	-	-	-	31,305	10,435	25,947	-	112,813	84,725
Tibet Society administration fee	4,293	-1,431	-	-	-	-3,972	-1,324	-3,291	-	-14,311	-15,030
	64,931	25,464	11,918	-	-	97,404	172,528	39,466	-	411,711	386,126

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

Support costs were not allocated to activities in the 2005 accounts. The allocation of the £386,126 shown above within the SOFA has been made on a basis which is broadly consistent with that used in 2006. This figure also includes £20,000 in respect of donated services - see Note 2.

The Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2006

4. Net Incoming Resources for the Year

This is stated after charging:

	2006	2005
	£	£
Depreciation	1,189	1,352
Auditors' remuneration	2,938	2,150

5. Staff Costs and Numbers

Staff costs were as follows:

	2006	2005
	£	£
Salaries and wages	102,696	77,364
Social security costs	10,117	7,361
Total	<u>112,813</u>	<u>84,725</u>

No employee received emoluments of more than £40,000

The average number of employees during the year was 4 (2004/05, 3)

6. Trustee Remuneration & Related Party Transactions

No Trustee received any remuneration. Certain Trustee expenses were reimbursed as shown in Note 3.

No related party transactions took place. Some donations were made by Trustees.

7. Taxation

As a charity, The Tibet Relief Fund of the UK is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

8. Tangible Fixed Assets

	Office Equipment	Fixtures & Fittings	Total
Cost			
At 1 May 2005	11,956	911	12,867
Additions	657	-	657
At 30 April 2006	<u>12,613</u>	<u>911</u>	<u>13,524</u>
Accumulated Depreciation			
At 1 May 2005	8,209	325	8,534
Charge for the year	1,101	88	1,189
At 30 April 2006	<u>9,310</u>	<u>413</u>	<u>9,723</u>
Net book value			
At 30 April 2006	<u>3,303</u>	<u>498</u>	<u>3,801</u>
At 30 April 2005	<u>3,747</u>	<u>586</u>	<u>4,333</u>

The Tibet Relief Fund of the United Kingdom Limited
Notes forming part of the Financial Statements for the year ended 30 April 2006

9. Fixed Asset Investments

	£
Cost	
At 1 May 2005 and 30 April 2006	1
Net Book Value	
At 30 April 2006	<u>1</u>
At 30 April 2005	<u>1</u>

The company's investment at the balance sheet date in the share capital of an unlisted company:

Tibet Relief Fund Trading Limited

Nature of business: Trading subsidiary

Class of shares:	% holding
Ordinary	100%

The Tibet Relief Fund of the United Kingdom Limited holds a £1 share (being the total issued share capital) in The Tibet Relief Fund Trading Limited. This company is currently dormant.

10. Debtors

	2006	2005
	£	£
Prepayments	7,953	6,854
Tax recoverable	10,860	9,254
Other debtors	7,973	-
	<u>26,786</u>	<u>16,108</u>

11. Creditors: Amounts Falling Due Within One Year

	2006	2005
	£	£
Trade creditors and accruals	6,934	8,592
Bank loans and overdrafts	30,538	19,893
Tibet Society	15,702	18,990
	<u>53,174</u>	<u>47,475</u>

12. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	3,802		3,802
Current assets	228,734	91,476	320,210
Current liabilities	-53,174		-53,174
Net assets at 30 April 2006	<u>179,362</u>	<u>91,476</u>	<u>270,838</u>

The Tibet Relief Fund of the United Kingdom Limited
Notes forming part of the Financial Statements for the year ended 30 April 2006

13. Movements in Funds

	At 1 May 2005	Incoming Resources	Outgoing Resources	At 30 April 2006
Restricted funds	98,516	190,952	197,992	91,476
Unrestricted funds	129,712	263,369	213,719	179,362
	<u>228,228</u>	<u>454,321</u>	<u>411,711</u>	<u>270,838</u>
Restricted funds				
Sponsorship	27,230	121,630	130,823	18,037
Projects in Tibet	22,914	37,527	18,975	41,466
Projects in India & Nepal	21,431	29,364	20,902	29,893
Youth Opportunity (YOTA)	26,941	2,431	27,292	2,080
	<u>98,516</u>	<u>190,952</u>	<u>197,992</u>	<u>91,476</u>

14. Share Capital

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