

Tibet Relief Fund of the United Kingdom Limited

Report and Financial Statements For the Year Ended 30 April 2009

**Charity Number 1061834
Company Number 3333193**



Tibet Relief Fund of the United Kingdom Limited
Report and Financial Statements for the Year Ended 30 April 2009

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Tibet Relief Fund of the United Kingdom Limited
Report of the Trustees for the Year Ended 30 April 2009

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 (resigned September 2009)
Sir Robert Ffolkes (appointed June 2008)
Mrs Z Fleming
Mr F R Hyde-Chambers OBE (Chairman)
Mr C Nield
Ms J Rasch
Mr N Smith (appointed May 2008)
Mr D Tsering
Ms S A Lloyd-Roberts MBE

Treasurer

Mr N Smith

Company Secretary

Philippa, Countess of Carrick

Chief Executive Officer

Philippa, Countess of Carrick

Auditors

Ensors, Chartered Accountants, Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT

Bankers

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

Solicitors

Human Law Mediation, 911 Green Lanes, London, N21 2QP

Tibet Relief Fund of the United Kingdom Limited
Report of the Trustees For the year ended 30 April 2009

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 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 ten members, who meet regularly (not less than four times per 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 and are identified through word of mouth knowledge of the existing trustees. Trustees are appointed by the board of trustees once a suitable candidate has been identified. The Board actively seeks to ensure that they encompass a broad diversity of skills and background

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. 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 was founded in 1959 shortly after the Dalai Lama fled Tibet to begin his long exile in India and has now been working in the field for 50 years. Its founding fathers witnessed the plight of the tens of thousands of Tibetans who followed. In the early years, Tibet Relief Fund 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 are 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 through our innovative initiative "Empowering the Vision". Through partner organisations, we also work inside Tibet to support and empower remote communities and marginalised Tibetans through education, healthcare and other practical aid.

Some of our current projects are described in the "Achievements and performance" section on the next page.

Public Benefit

The Charity's Trustees have paid due regard to the Charity Commission guidance on public benefit. The Trustees are confident that the 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. The Tibet Relief Fund makes grants in respect of overseas projects and the Trustees take reasonable steps to ensure that the grants are being used for charitable purposes and provide public benefit.

Achievements and performance

We administer a major sponsorship programme, supported by nearly 1,000 sponsors, helping nearly 1,300 individuals in India and Nepal. These are mainly children, but now also include monks, nuns, university students, vocational trainees and elderly people. We work closely with the Central Tibetan Administration's Department of Education in Dharamsala and Tibetan Homes Foundation in Mussoorie, north India to implement the programme efficiently and effectively.

The charity's next largest project is Empowering the Vision (EVP) that continues to develop and progress well. Now employing five Tibetans in a Delhi office, Empowering the Vision is fast becoming a major resource for Tibetan youth looking to develop career paths, self reliance, build up confidence and soft skills expertise.

The project continues to support and run its core activities such as skills building workshops, language training, placements and other training courses that help to provide new opportunities to equip the emerging generations for the best possible future. Its website, www.empoweringvision.org, is now well established and provides a wide ranging and vibrant resource for young Tibetans all over the world.

A school outreach programme has now been developed and the EVP team ran a very successful workshop at Tibetan Homes Foundation in Mussoorie where they worked with Class 8 students. The week long vibrant and interactive workshop focused on promoting a sense of responsibility, self-awareness, goal setting as well as building communication skills. The methods used encourage participatory learning and are mostly activity and sharing based.

In February 2009, the second Global Vision for Tibetans conference was held at Panchgani near Pune. This inspirational conference was attended by over 100 young Tibetans. The main objective of the conference was to promote ethical leadership skills and strengthen self-confidence by inspiring and motivating young Tibetans to take their place in the community. There was also a great opportunity for young Tibetans to interact with the diverse Asia Plateau community. The programme was structured in such a way that the participants were responsible individually and collectively for proper execution of the conference. Among the speakers at the conference were Kalon Tripa Professor Samdhong Rinpoche, Geshe Lhakdor, great teacher of Buddhism, Mr Arun Kapur, Founder Director Vasant Valley School and Mr Samphe Lhalungpa, Chief of Education, UNICEF India.

We continue to fund projects that empower and support the Tibetan community in exile in India and Nepal. In 2008/09 these included ongoing programmes that cover stipends for the elderly and destitute in the Dehra Dun area, emergency medical aid to elders in Nepal, an innovative project in Chandigarh, north India that provides social care to Tibetans coming to the city to receive medical treatment, and a grant to provide an archive assistant at the Library of Tibetan Works and Archives to ensure that valuable teachings and recordings are transcribed and converted to digital media.

We have maintained a close relationship with Tibet Homes Foundation since the early 60s and last year saw us support the Homes Foundation through our sponsorship programme, grants for books, winter clothes and activities and also a useful grant towards the renovation and building of a new school for newly arrived children at the Charlimount Estate campus in Mussoorie.

Other monies distributed included grants to the Reception Centre for emergency aid, Gu Chu Sum to cover some of the running costs for its school, Lha Community Social Work for a much needed photocopier and Kunphen to help support their vital work in the field of drug rehabilitation and aids awareness. In Nepal, we supported teachers' salaries in two different schools, one in Lo Mathang, Mustang, that teaches students traditional Tibetan medicine and the other in a remote area of Nepal where the local villages were struggling to afford qualified teachers that would teach Tibetan language and culture.

We continue to support projects inside Tibet and working through a partner organisation we extended a sizable grant for emergency work following the huge earthquake in China in the summer of 2008 that affected Tibetan areas. We also supported a community healthcare project; although ground work and preparation has been completed, due to problems of access last year, it is now hoped field work will take place this year.

Our overall income showed a sizable increase on the previous year, but this was due to the unique opportunity of organising a public talk delivered by the Dalai Lama in May 2008 (income and expenditure relating to the Dalai Lama talk went through the trading subsidiary "Tibets Events Ltd" and is included within the consolidated SOFA). However the underlying trends are positive and we are encouraged that our fundraising strategy is now consolidating income streams and giving a stronger basis for forecasted income. We are extremely grateful to all our donors, who continue to show great generosity and support. We also greatly appreciate the generous legacies from those who are no longer with us.

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

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 2009, 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 again welcome, and funds adequate both to meet the policy and to give us a better basis for our future plans (which will continue to necessitate some expenditure) are in place. Tibet Relief Fund plans to continue to develop its income generation by putting in place a measured fundraising strategy that will enable us to finance additional charitable work.

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

Plans for the future

The priorities for Tibet Relief Fund going forward are:

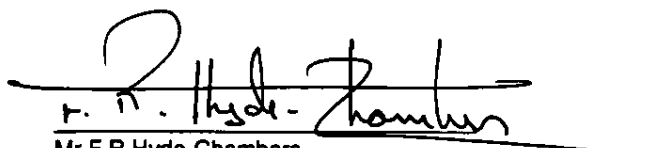
- to develop new sources of income whilst maintaining existing ones;
- to contain the relatively fixed support costs, and to carefully target additional fundraising expenditure;
- to continue the existing projects as appropriate, and as financial resources permit, to add new ones
- to maintain adequate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

Auditors

Ensors 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 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 16 December 2009 and signed on their behalf by:


Mr F R Hyde-Chambers
Chairman

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 2009

We have audited the accounts of The Tibet Relief Fund of the United Kingdom Limited for the year ended 30 April 2009 set out on pages 7 to 14. These accounts have been prepared in accordance with the accounting policies set out on pages 9 and 10.

This report is made solely to the company's members, as a body, in accordance with section 495 of the Companies Act 2006. 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 The 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 are 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 2006. 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 and group's affairs as at 30 April 2009 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 2006. The information given in the Trustees' Report is consistent with the accounts.

**Helen Rumsey (Senior Statutory Auditor)
for and on behalf of Ensors**

Chartered Accountants and Statutory Auditor

Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

Date 25 January 2010

Tibet Relief Fund of the United Kingdom Limited

Consolidated Statement of Financial Activities for the year ended 30 April 2009

	Notes	Unrestricted £	Restricted £	2009 Total £	2008 Total £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Donations	2	147,949	13,968	161,917	167,808
Legacies		52,125	-	52,125	53,673
Sponsorship programme		-	118,069	118,069	119,606
Sponsorship donations		-	5,105	5,105	5,991
Enlightened gifts		7,800	-	7,800	6,522
Grants from Trusts		28,240	3,750	31,990	-
Income tax reclaimed		52,239	-	52,239	48,841
Activities for generating funds					
Sale of goods		26,253	-	26,253	17,260
Income from trading subsidiary		265,401	-	265,401	-
Raffle		10,763	-	10,763	9,525
Investment Income					
Bank interest		6,893	-	6,893	11,325
Total Incoming resources		597,663	140,892	738,555	440,551
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	3	123,660	-	123,660	106,886
Fundraising trading: costs of goods sold and other costs	3	24,894	-	24,894	13,122
Expenditure of trading subsidiary	3	224,993	-	224,993	-
Charitable activities	3	171,716	143,411	315,127	303,402
Governance costs	3	45,290	-	45,290	45,926
Total resources expended		590,553	143,411	733,964	469,336
Net incoming/(outgoing) resources before other recognised gains and losses		7,110	-2,519	4,591	-28,785
Transfers between funds		-	-	-	-
Net movement in funds		7,110	-2,519	4,591	-28,785
Total funds brought forward		162,427	47,815	210,242	239,027
Total funds carried forward		169,537	45,296	214,833	210,242

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 Limited

Balance Sheet as at 30 April 2009


	Notes	Group		Charity	
		2009 £	2008 £	2009 £	2008 £
Fixed Assets					
Tangible assets	8	7,715	10,239	7,715	10,239
Investments	9	-	-	100	-
		<u>7,715</u>	<u>10,239</u>	<u>7,815</u>	<u>10,239</u>
Current Assets					
Stock		1,600	1,600	1,600	1,600
Debtors	10	59,060	85,900	59,060	85,900
Cash at bank and in hand		<u>234,832</u>	<u>193,948</u>	<u>232,607</u>	<u>193,948</u>
		295,492	281,448	293,267	281,448
Creditors: amounts falling due within one year	11	<u>88,374</u>	<u>81,445</u>	<u>86,249</u>	<u>81,445</u>
Net Current Assets		207,118	200,003	207,018	200,003
Net Assets		<u>214,833</u>	<u>210,242</u>	<u>214,833</u>	<u>210,242</u>
Funds of the charity					
Restricted funds		45,296	47,815	45,296	47,815
Unrestricted funds		169,537	162,427	169,537	162,427
Total funds	13	<u>214,833</u>	<u>210,242</u>	<u>214,833</u>	<u>210,242</u>

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 16 December and signed on their behalf by:



Mr F R Hyde-Chambers, Director



Mr Nigel Smith, Treasurer

Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2009

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 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

(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.

Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2009

(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.

(h) Investments

Investments are stated at market value.

(i) Basis of Consolidation

The group financial statements comprise the financial statements of The Tibet Relief Fund of the United Kingdom Limited and its trading subsidiary Tibet Events Ltd made up to 30 April 2009.

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.

j) Leases

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

2. Donations

Donations to unrestricted funds in 2008/09 and in 2007/8 include £20,000 of donated services.

Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2009

3. Resources expended

	Costs of generating voluntary income		Fundraising		Trading		Charitable Activities		Governance Costs		2009 Total	2008 Total
	URF	RF	URF	RF	Subsidiary	URF	URF	RF	URF			
Costs directly allocated to activities												
Project payments	-	-	-	-	-	-	111,057	15,393	-	-	126,450	132,306
Sponsorship payments	-	-	-	-	-	-	-	115,518	-	-	115,518	105,199
Fundraising direct costs	42,012	-	-	-	-	-	-	-	-	-	42,012	33,150
Recruitment costs	180	-	-	-	-	-	-	-	-	-	180	0
Postage	6,086	-	-	-	-	-	1,521	-	-	-	7,607	3,629
Cost of sales	-	-	10,740	-	-	-	-	-	-	-	10,740	6,158
Merchandising costs	-	-	13,569	-	-	-	-	-	-	-	13,569	6,498
Bank charges	4,486	-	-	-	-	-	1,122	-	-	-	5,608	3,335
Volunteer expenses	322	-	-	-	-	-	-	-	-	-	322	498
Legal expenses	-	-	-	-	-	-	341	-	-	-	341	1,121
Audit and accountancy	-	-	-	-	-	-	-	-	7,000	-	7,000	5,444
Travel and subsistence	-	-	-	-	-	-	4,518	-	-	-	4,518	1,912
Trustees' expenses	-	-	-	-	-	-	-	-	584	-	584	451
Tibet Events Ltd expenditure	-	-	-	-	-	218,128	-	-	-	-	218,128	-
Support costs allocated to activities												
Rent, rates, insurance	11,190	-	-	-	-	-	10,351	-	6,434	-	27,975	30,628
Office expenses and depreciation	6,537	-	-	-	-	-	6,046	-	3,759	-	16,342	24,500
Staff costs	50,268	-	-	-	6,865	-	33,999	12,500	28,905	-	132,537	119,155
Casual staff costs	5,000	-	585	-	-	-	5,000	-	-	-	10,585	466
Tibet Society administration fee	-2,421	-	-	-	-	-	-2,239	-	-1,392	-	-6,052	-5,114
	123,660	-	24,894	224,993	171,716	143,411	45,290	733,964	469,336			

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

Substantially all of the charity's charitable grants including those in relation to sponsorship are made to other charitable bodies or Non-government organisations. No amounts are individually significant except for the amount paid to Empowering the Vision of £61,350. Of the total charitable expenditure of £315,127, £126,548 related to the sponsorship programme, £94,859 to Empowering the vision, and £93,720 to a series of projects carried out in Tibet, Nepal and India

Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2009

4. Net movement in funds

This is stated after charging:	2009	2008
	£	£
Depreciation	2,524	3,356
Auditors' remuneration	5,000	4,700

5. Staff Costs and Numbers

	2009	2008
	£	£
Staff costs were as follows:		
Salaries and wages	120,766	108,503
Social security costs	11,771	10,652
Total	<u>132,537</u>	<u>119,155</u>

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

The average number of employees during the year was 5 (2007/8, 5)

6. Trustee Remuneration & Related Party Transactions

No Trustee received any remuneration. Two (2007/8, three) Trustees were reimbursed travel and subsistence expenses as shown in Note 3.

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

7. Other Financial Commitments

At 30 April 2009 the charity was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2010.

	Land and Buildings	
	2009	2008
	£	£
Within 2 to 5 years	<u>15,000</u>	<u>15,000</u>

Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2009

8. Fixed Assets (Group and Charity)

	Office Equipment	Fixtures & Fittings	Total
Cost			
At 1 May 2008	23,307	911	24,218
Additions	-	-	-
At 30 April 2009	<u>23,307</u>	<u>911</u>	<u>24,218</u>
Accumulated Depreciation			
At 1 May 2008	13,428	551	13,979
Charge for the year	2,470	54	2,524
At 30 April 2009	<u>15,898</u>	<u>605</u>	<u>16,503</u>
Net Book Value			
At 30 April 2009	<u>7,409</u>	<u>306</u>	<u>7,715</u>
At 30 April 2008	<u>9,879</u>	<u>360</u>	<u>10,239</u>

9. Fixed Asset Investments (Charity)

	£
Cost	
At 1 May 2008	-
Addition	100
As at 30 April 2009	<u>100</u>
Net Book Value	
At 30 April 2009	<u>100</u>
At 30 April 2008	<u>-</u>

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 operation of managing events connected with Tibet, and carrying out merchandising and trading activities.

Tibet Events is a trading company which transfers its taxable profit to the Charity by Gift Aid declaration. A summary of the trading result is shown below:-

	2009 £
Turnover	265,401
Event direct costs	-124,958
Administration expenses	-100,035
Net profit before Gift Aid donation	<u>40,408</u>
Gift Aid donation to Charity	-40,408
Retained in subsidiary	<u>-</u>

Tibet Relief Fund of the United Kingdom Limited

Notes forming part of the Financial Statements for the year ended 30 April 2009

10. Debtors	Group		Charity	
	2009 £	2008 £	2009 £	2008 £
Prepayments	6,946	46,763	6,946	46,763
Tax recoverable	52,114	39,137	52,114	39,137
	<u>59,060</u>	<u>85,900</u>	<u>59,060</u>	<u>85,900</u>

11. Creditors: Amounts Falling Due Within One Year

	Group		Charity	
	2009 £	2008 £	2009 £	2008 £
Trade creditors and accruals	26,140	46,017	23,887	46,017
Bank loans and overdrafts	14,391	20,337	14,391	20,337
Tibet Society	47,843	15,091	47,843	15,091
Tibet Events	-	-	128	-
	<u>88,374</u>	<u>81,445</u>	<u>86,249</u>	<u>81,445</u>

12. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	7,715	-	7,715
Current assets	250,196	45,296	295,492
Current liabilities	-88,374	-	-88,374
Net assets at 30 April 2009	<u>169,537</u>	<u>45,296</u>	<u>214,833</u>

13. Movements in Funds

	At 1 May 2008	Incoming Resources	Outgoing Resources	At 30 April 2009
Restricted funds	47,815	140,892	143,411	45,296
Unrestricted funds	162,427	597,663	590,553	169,537
	<u>210,242</u>	<u>738,555</u>	<u>733,964</u>	<u>214,833</u>
Restricted funds				
Sponsorship	4,612	123,174	125,436	2,350
Projects in India & Nepal	17,147	15,138	16,336	15,949
Projects in Tibet	26,056	2,580	1,639	26,997
	<u>47,815</u>	<u>140,892</u>	<u>143,411</u>	<u>45,296</u>

14 Share Capital

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