Charity Registration No. SC028685 (Scotland)

JINPA TRUST

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2026

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

JINPA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Aldridge Ms S Dorabjee Mr S Leigh
Charity number (Scotland)	SC028685
Principal address	11 Stangrove Road Edenbridge Kent TN8 5HT
Independent examiner	Mr Grant Thomson CA Abercorn School Newton Broxburn West Lothian EH52 6PZ
Bankers	Royal Bank of Scotland Group 36 St Andrew Square Edinburgh EH2 2AD
Investment advisors	Brewin Dolphin 6th Floor Atria One 144 Morrison Street Edinburgh EH3 8BR

JINPA TRUST

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JINPA TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Jinpa Trust's Deed of Trust, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 2019).

Objectives and activities

The Jinpa Trust's objects are

- to relieve poverty amongst the residents of Tibet
- to advance education in particular with regard to Tibetan culture
- to relieve the needs of individuals resident in Tibet, in particular orphans, the elderly, and those who are suffering from any form of mental or physical illness, disability or impairment
- to preserve and conserve the wildlife of Tibet with a view to preventing extinction
- to preserve the unspoilt natural beauty of the environment within Tibet.

The trustees' primary strategy to deliver the charity's objectives is the provision of cash donations to fund community projects delivered by Jinpa Projects China, a charitable entity established in China. Since 2025 these donations have been made through an intermediary charitable organisation, which funds agreed projects delivered by Jinpa Projects China.

Achievements and performance

Significant activities and achievements against objectives

This narrative covers activity from 1 April 2025 up to the date of this report.

The period marked the Trust's return to regular funding of project work, after several years in which it had not been possible to transfer funds to Jinpa Projects China. Using the funding route established through this intermediary, the Trust made an initial transfer of £5,000 in May 2025, and went on to commit funding to a multi-year HIV patient support programme in Yushu Prefecture, Qinghai Province.

Yushu Regional HIV Prevention Seminar

The initial £5,000 transfer funded the 3rd Yushu Regional Seminar on Sexual Health and HIV/AIDS Prevention, held over four days in late October 2025 and organised with local health and education authorities, as outlined in last year's report. The seminar brought together over 200 volunteers, medical staff, teachers and community members from across Yushu Prefecture and delivered 60 training sessions. Alongside the seminar, more than 300 rural middle school students received training in sexual health and abuse prevention. Jinpa Projects China estimates that the work reached nearly 10,000 people directly and indirectly, and local authorities committed to drawing on its results in future public health planning. The seminar was delivered within 1% of its budget.

HIV Patient Support Programme

Following receipt of the revised, locally approved HIV Patient Support Plan, the trustees entered into a funding agreement with the intermediary to support the programme. The Trust's total commitment is approximately £172,000 over the life of the programme. To the date of this report, the Trust has transferred £53,569 for the programme, inclusive of administrative costs. Together with the initial £5,000, the Trust has transferred a total of £58,569 during the period covered by this report.

The programme was formally launched in August 2025 with the necessary local approvals in place, and is delivered by Jinpa Projects China in partnership with local health authorities.

Jinpa Projects China's final report on the first year of the programme (July 2026) records the following outcomes for patient care:

- regular follow-up for 100% of registered HIV patients, all of whom are enrolled in standard antiviral treatment
- HIV and STD screening completed for the spouses of all registered patients
- stable, suppressed viral load in over 80% of patients
- emotional counselling and practical livelihood support for low-income patients and their families, including help applying for government living allowances
- over 95% of patients who had lapsed from regular check-ups returned to follow-up care, with immediate support for all newly diagnosed patients.

Patients are supported through a confidential counselling station combined with regular home visits to remote pastoral areas. During the year the counselling station was equipped with basic health-check and blood-processing equipment, and a project vehicle was purchased to replace costly vehicle hire. The vehicle has covered nearly 30,000 km on home visits.

Between November 2025 and March 2026, eight community health education and free screening events were held in schools, public spaces and rural villages, reaching more than 2,000 people. These included health education sessions for secondary school students and teachers, free testing for HIV, syphilis and hepatitis B and C, women's health sessions, and training for village leaders.

The programme has also invested in the skills of the local team, including study visits to other HIV prevention organisations, infectious disease training, professional social work qualification examinations, and training in financial management and compliance.

The report notes continuing challenges, including long travel distances, limited specialist testing and treatment capacity locally, and pressure on a small frontline team. Jinpa Projects China has responded by collecting blood samples during home visits, arranging remote specialist testing, and providing medicine delivery for patients unable to travel.

The trustees are pleased with the progress made in the programme's first year, which directly supports the Trust's objects of relieving the needs of those suffering from illness and advancing education.

Projects funded independently by Jinpa Projects China

Alongside the work funded by the Trust, Jinpa Projects China also delivered a community biodiversity conservation project during the period, funded independently by another charitable foundation.

Investment performance

The charity's portfolio of stock exchange investments is managed by Brewin Dolphin. Funds are invested with the objective of income and capital growth at Risk Category 6 - Balanced. The trustees held their annual review meeting with Brewin Dolphin in March 2026. The investment portfolio increased in value by 9.5% during the year and the trustees are satisfied with this performance.

Financial review

The Trust was not actively fundraising during the year. Charitable expenditure during the year comprised grants made through the intermediary totalling £58,569, the Trust's first significant grant expenditure since 2018.

Due to net revaluation gains on the investment portfolio and dividend income net of charitable expenditure, the charity has reported a surplus of £115,452 for the year to 31st March 2026. As a result, the charity now holds £2.131m of unrestricted reserves at the year end date.

Reserves policy

It is the policy of the Jinpa Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Jinpa Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the Jinpa Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. During the period the trustees have made further progress in reviewing and updating the charity's risk register.

Plans for future periods

The trustees' priority for the coming year is to continue funding the HIV Patient Support Programme in line with the funding agreement, and to monitor its progress through regular reports from Jinpa Projects China and the intermediary.

Jinpa Projects China's plans for the next phase include adding routine syphilis screening to patient follow-up, training student peer health educators in local schools, producing further bilingual health education materials, and working towards improved local access to specialist HIV treatment and a community service centre for patients.

The trustees will also continue to progress the conversion of the Trust to a Charitable Incorporated Organisation (CIO).

Structure, governance and management

The charity was established by a Deed of Trust and this is the governing document. The charity is constituted as a Trust registered in Scotland. With project work now established, the trustees are progressing the conversion of the Trust to a CIO and have taken legal advice to take this forward.

The trustees met five times during the year, and held their annual meeting with the charity's investment managers in March 2026.

The trustees recruit prospective new trustees by approaching individuals they feel have the necessary skills, talents and experience for the role. A majority vote is required at a meeting of the trustees to appoint a new trustee. New trustees are provided with all necessary induction training.

There were no changes to the trustee composition during the year.

The trust is governed by a minimum of three trustees per the Deed of Trust. The trustees are responsible for ensuring the trust meets its objectives and convene all necessary meetings for decision making. All trustees work on a voluntary basis.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Aldridge

Ms S Dorabjee

Mr S Leigh

The trustees' report was approved by the Board of Trustees.

J. Aldridge

Mr J Aldridge
Trustee

Date: 6/11/2026

JINPA TRUST

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF JINPA TRUST

I report on the financial statements of the Jinpa Trust for the year ended 31 March 2026, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The Jinpa Trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records.

It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
   (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

   have not been met or

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

G. Thomson

Mr Grant Thomson CA

Abercorn School
Newton
Broxburn
West Lothian
EH52 6PZ

Dated: 10TH NOVEMBER 2026

JINPA TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Investments	**3**	49,279	51,715
Total income		49,279	51,715
Expenditure on:			
Raising funds	**4**	13,471	12,790
Charitable activities	**5**	61,012	7,134
Total expenditure		74,483	19,924
Net gains on investments	**11**	140,656	11,994
Net income and movement in funds		115,452	43,785
Reconciliation of funds:			
Fund balances at 1 April 2025		2,015,894	1,972,109
Fund balances at 31 March 2026		2,131,346	2,015,894

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

JINPA TRUST

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026		2025	
		£	£	£	£
Fixed assets					
Investments	12		2,089,433		1,908,666
Current assets					
Debtors	13	2,081		1,988	
Cash at bank and in hand		44,522		109,651	
		46,603		111,639	
Creditors: amounts falling due within one year	14	(4,690)		(4,411)	
Net current assets			41,913		107,228
Total assets less current liabilities			2,131,346		2,015,894
Net assets			2,131,346		2,015,894
The funds of the Jinpa Trust					
Unrestricted funds			2,131,346		2,015,894
			2,131,346		2,015,894

The financial statements were approved by the trustees on 6/11/2026

J. Aldridge

Mr J Aldridge
Trustee

1 Accounting policies

Charity information

The Jinpa Trust is an unincorporated charity. The principal address is 11 Stangrove Road, Edenbridge TN8 5HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Jinpa Trust's Deed of Trust, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Jinpa Trust is a Public Benefit Entity as defined by FRS 102.

The Jinpa Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Jinpa Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Jinpa Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Jinpa Trust.

1.4 Income

Income is recognised when the Jinpa Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Jinpa Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Jinpa Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised, including irrecoverable VAT, once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date based on quoted prices available from the relevant stock exchanges. Changes in fair value are recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Jinpa Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Jinpa Trust's balance sheet when the Jinpa Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the Jinpa Trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Jinpa Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Jinpa Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2026	2025
	£	£
Investment income	48,527	50,416
Interest receivable	752	1,299
	49,279	51,715

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2026	2025
	£	£
Investment management costs	13,471	12,790
	13,471	12,790

5 Charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Grant funding of activities (see note 6)	58,569	-
Share of governance costs (see note 7)	2,443	7,134
	61,012	7,134

6 Grants payable

	Unrestricted funds 2026 £
Grants to institutions:	
Partner charities in East Asia	58,569

7 Support costs allocated to activities

	2026 £	2025 £
Bank charges	43	-
Governance costs	2,400	7,134
	2,443	7,134
Analysed between:		
Unrestricted funds	2,443	7,134

Governance costs comprise:	2026 £	2025 £
Accountancy	1,260	1,140
Legal and professional	1,140	390
Trustee meeting costs	-	5,604
	2,400	7,134

8 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,260	1,140

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Jinpa Trust during the year (2025- Nil).

No trustees received reimbursement of travelling expenses during the year (2025: 2 trustees received £5,604).

10 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2026	2025
	£	£
Revaluation of investments	77,970	(14,918)
Gain/(loss) on sale of investments	62,686	26,912
	140,656	11,994

12 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2025	1,908,666
Additions	485,404
Valuation changes	77,970
Gain on sale of investments	62,686
Disposals	(445,293)
At 31 March 2026	2,089,433
Carrying amount	
At 31 March 2026	2,089,433
At 31 March 2025	1,908,666

The historic base cost of the investments is £1,888,352. There is no individual material investment that amounts to more than 5% of the portfolio value.

13 Debtors

	2026	**2025**
Amounts falling due within one year:	**£**	**£**
Other debtors	2,082	1,988

14 Creditors: amounts falling due within one year

	2026	**2025**
	£	**£**
Accruals and deferred income	4,690	4,411

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Gains and losses	At 31 March 2026
	£	£	£	£	£
General funds	2,015,894	49,279	(74,483)	140,656	2,131,346

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	1,972,109	51,715	(19,924)	11,994	2,015,894

The unrestricted funds are free to be expended in furtherance of the charity's objectives at the discretion of the Trustees.

16 Analysis of net assets between funds

	Unrestricted funds 2026
	£
At 31 March 2026:	
Investments	2,089,433
Current assets/(liabilities)	41,913
	2,131,346

	Unrestricted funds 2025
	£
At 31 March 2025:	
Investments	1,908,666
Current assets/(liabilities)	107,228
	2,015,894

17 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).

JINPA TRUST

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2026

The following pages do not form part of the statutory financial statements which are the subject of the independent examiner's report.

JINPA TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
INCOMING RESOURCES		
Other Incoming Resources		
Interest received	752	1,299
Investment income	48,527	50,416
	49,279	51,715
TOTAL INCOMING RESOURCES	49,279	51,715
OUTGOING RESOURCES		
Costs of Raising Funds		
Investment management costs	13,471	12,790
	13,471	12,790
Charitable Expenditure		
Grants to institutions	58,569	-
Share of governance costs	2,443	7,134
	61,012	7,134
TOTAL OUTGOING RESOURCES	74,483	19,924
Net gains / (losses) on investments		
Revaluation of investments	77,970	14,918
(Loss) / Gain on sale of investments	62,686	26,912
	140,656	11,994
NET MOVEMENT IN FUNDS	115,452	43,785