

Charity Registration No. SC028685 (Scotland)

JINPA TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

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

JINPA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

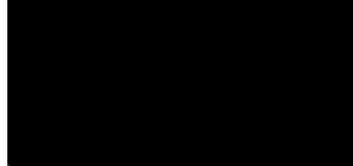
Trustees



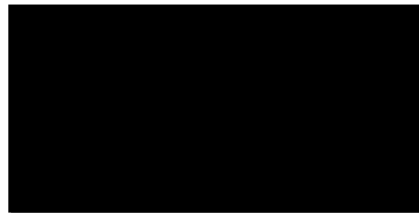
Charity number (Scotland)

SC028685

Principal address



Independent examiner



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 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Jinpa Projects China, a charitable entity established in China. The provision of these donations to fund community projects in China will support the overall achievement of the charity's aims and objectives.

Achievements and performance

Significant activities and achievements against objectives

Following local government changes in China a few years ago it has not been possible to transfer funds to Jinpa Projects China since 2018. The trustees have been seeking to re-establish routes by which international transfers can be made to Jinpa Projects China. This has not been completed during the year and transfers could not be made. Due to this restriction the charity's progress to deliver its objectives has been limited in recent years.

At the end of November 2024, two trustees travelled to Hong Kong to meet with the Director of Jinpa Projects China. The meetings were very productive and established a better understanding of what the Trust can do under current local requirements. Key outcomes from these meetings included working to identify a partner organisation that could assist with the Trust's work, and gaining a clear understanding of needs within the local Yushu community, particularly around HIV support.

As a result of these discussions, funding routes were explored and a first payment of £5,000 was successfully transferred via a partner organisation in May 2025. This payment was successfully received and used to deliver a successful 4-day HIV/AIDS community rehabilitation and prevention training seminar to over 200 participants in Zadoi County. Discussions are underway to extend this to a three year programme.

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. During the year the trustees feel that Brewin Dolphin have achieved their objectives.

Financial review

Since the Trust was not actively fundraising during the year, the COVID-19 pandemic had minimal impact on anticipated fundraising.

During the year to 31st March 2021, this included a significant bequest from the Jinpa Trust founder's estate, which was not repeated.

Due to net revaluation gains on the investment portfolio and dividend income, the charity has reported a surplus of £43,785 for the year to 31st March 2025. As a result, the charity now holds £2.016m of unrestricted reserves at the year end date. The charity has substantial funding available to support delivery of its objectives going forward.

JINPA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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. A risk register has also been completed.

Plans for future periods

The trustees will continue to work hard to re-establish routes by which international transfers can be made to Jinpa Projects China to support the delivery of the charity's objectives.

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. The Trustees have been receiving advice on changing the structure of the Trust to a CIO or SCIO, and plan to undertake this change during the forthcoming year.

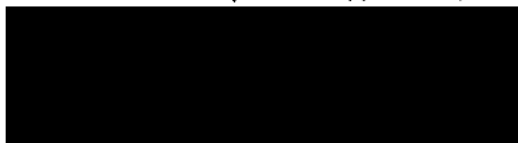
The trustees recruit prospective new trustees by approaching individuals they feel have the necessary skills, talents and experience for the role. A majority vote is required at a meeting of the trustees to appoint a new trustee. New trustees are provided with all necessary induction training.

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:



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



Trustee

Date: 13 December 2025.

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 2025, which are set out on pages 4 to 12.

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.



Dated: 16TH DECEMBER 2025

JINPA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	3	51,715	49,422
Total income		<u>51,715</u>	<u>49,422</u>
Expenditure on:			
Raising funds	4	12,790	11,588
Charitable activities	5	7,134	1,641
Total expenditure		<u>19,924</u>	<u>13,229</u>
Net gains/(losses) on investments	8	<u>11,994</u>	<u>138,879</u>
Net income and movement in funds		43,785	175,072
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>1,972,109</u>	<u>1,797,037</u>
Fund balances at 31 March 2025		<u>2,015,894</u>	<u>1,972,109</u>

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 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	11		1,908,666		1,859,030
Current assets					
Debtors	12	1,988		2,679	
Cash at bank and in hand		109,651		114,533	
		<u>111,639</u>		<u>117,212</u>	
Creditors: amounts falling due within one year	13	<u>(4,411)</u>		<u>(4,133)</u>	
Net current assets			<u>107,228</u>		<u>113,079</u>
Total assets less current liabilities			<u>2,015,894</u>		<u>1,972,109</u>
Net assets			<u>2,015,894</u>		<u>1,972,109</u>
The funds of the Jinpa Trust					
Unrestricted funds			<u>2,015,894</u>		<u>1,972,109</u>
			<u>2,015,894</u>		<u>1,972,109</u>

The financial statements were approved by the trustees on 13/12/25

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Jinpa Trust is an unincorporated charity. The principal address is [REDACTED]

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.

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	2025	2024
	£	£
Investment income	50,416	48,171
Interest receivable	1,299	1,251
	<u>51,715</u>	<u>49,422</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Investment management costs	12,790	11,588
	<u>12,790</u>	<u>11,588</u>

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5	Charitable activities	Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	Share of governance costs (see note 6)	<u>7,134</u>	<u>1,641</u>
6	Support costs allocated to activities	2025	2024
		£	£
	Governance costs	<u>7,134</u>	<u>1,641</u>
	Analysed between:		
	Unrestricted funds	<u>7,134</u>	<u>1,641</u>
	Governance costs comprise:	2025	2024
		£	£
	Accountancy	1,140	1,140
	Legal and professional	390	336
	Trustee meeting costs	<u>5,604</u>	<u>165</u>
		<u>7,134</u>	<u>1,641</u>
7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	<u>1,140</u>	<u>1,140</u>

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	(14,918)	124,635
Gain/(loss) on sale of investments	26,912	14,244
	<u>11,994</u>	<u>138,879</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Jinpa Trust during the year (2024 - Nil).

2 trustees received reimbursement of travelling expenses in the amount of £5,604. (2024: Nil).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

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

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	1,859,030
Additions	439,338
Valuation changes	(14,918)
Gain on sale of investments	26,912
Disposals	(401,696)
At 31 March 2025	<u>1,908,666</u>
Carrying amount	
At 31 March 2025	<u>1,908,666</u>
At 31 March 2024	<u>1,859,030</u>

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Fixed asset investments (Continued)

The historic cost of the investment portfolio is £1,767,350.

12 Debtors	2025	2024
Amounts falling due within one year:	£	£
Other debtors	1,989	2,679
	<u>1,989</u>	<u>2,679</u>

13 Creditors: amounts falling due within one year	2025	2024
Accruals and deferred income	£	£
	4,411	4,133
	<u>4,411</u>	<u>4,133</u>

14 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 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
	<u>1,972,109</u>	<u>51,715</u>	<u>(19,924)</u>	<u>11,994</u>	<u>2,015,894</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	1,797,037	49,422	(13,229)	138,879	1,972,109
	<u>1,797,037</u>	<u>49,422</u>	<u>(13,229)</u>	<u>138,879</u>	<u>1,972,109</u>

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

15 Analysis of net assets between funds

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

JINPA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £
At 31 March 2024:	
Investments	1,859,030
Current assets/(liabilities)	113,079
	<hr/>
	<u>1,972,109</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

JINPA TRUST

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

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 2025

	2025 £	2024 £
INCOMING RESOURCES		
Other Incoming Resources		
Interest received	1,299	1,251
Investment income	50,416	48,171
	<u>51,715</u>	<u>49,422</u>
TOTAL INCOMING RESOURCES	<u><u>51,715</u></u>	<u><u>49,422</u></u>
OUTGOING RESOURCES		
Costs of Raising Funds		
Investment management costs	12,790	11,588
	<u>12,790</u>	<u>11,588</u>
Charitable Expenditure		
Share of governance costs	7,134	1,641
	<u>7,134</u>	<u>1,641</u>
TOTAL OUTGOING RESOURCES	<u><u>19,924</u></u>	<u><u>13,229</u></u>
Net gains / (losses) on investments		
Revaluation of investments	(14,918)	124,635
(Loss) / Gain on sale of investments	26,912	14,244
	<u>11,994</u>	<u>138,879</u>
NET MOVEMENT IN FUNDS	<u><u>43,785</u></u>	<u><u>175,072</u></u>