Tara Trust

(A Company Limited by Guarantee)

Report and Financial Statements

For the Year Ended

31 December 2025

Company Number: SC348189

Charity Number: SC039890

Tara Trust

Report and Financial Statements
For the year ended 31 December 2025

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Tara Trust

Reference and Administrative Information

Company registration:	SC348189 Company Limited by Guarantee
Charity registration:	SC039890 Scottish Charity
Registered office and principal office address:	15 Rosebery Crescent Edinburgh EH12 5JY

Trustees

Current Trustees (directors of the company) and those serving during the year:

Current Trustees:

Jill Breingan
John Maxwell
Abbot Lama Yeshe Rinpoche
Brion Sweeney

Former Trustees:

Dorothy Gunne

Tara Trust

Report of the Trustees (Directors' Report)
For the Year Ended 31 December 2025

The Trustees are pleased to present their report and the financial statements for the year ended 31st December 2025.

Structure, Governance and Management

Tara Trust (the Trust) is a company limited by guarantee, with the liability of members limited to £10 each. The company is governed by the terms of its Memorandum and Articles of Association and is a registered Scottish charity.

The trustees are responsible for the overall management and control of the charity and hold meetings on a regular basis. New trustees are appointed at the Annual General Meeting, by ordinary resolution, or by the board, at any time, either to fill a vacancy or as an additional trustee.

The names of those who were members of the Board during the year are shown on page 2 together with other reference and administrative information.

Objectives and Review of Activities

The main charitable purposes of Tara Trust are the advancement of health and the provision of all forms of medicine and therapy based on compassion and in particular traditional Tibetan medicine and therapy. The Trust promotes traditional Tibetan herbal medicine and Tara Rokpa Therapy (TRT) which is a system of psychotherapy taught by the Trust's founder, the late Akong Tulku Rinpoche. It is also set up to advance education, in particular training in medicine and therapy, and to relieve poverty.

During the year, Tara Trust continued its activities providing Tara Rokpa Therapy in UK and internationally. At present there are TRT groups running in Germany, South Africa, Zimbabwe, Finland, Ireland and Sweden. In addition to supporting the TRT work across the world Tara Trust also maintained its presence in Edinburgh. This included renting rooms to psychotherapists and counsellors. It has taken us time to rebuild our therapist base since Covid, and we are encouraged that it increasing year on year.

The Tara Rokpa Therapy therapists held their Continuous Professional Development and organisational meetings in Hamburg in October and are planning to meet there again next year.

We have continued to support Traditional Tibetan Medicine (TTM) by providing a room for the practitioner to store and mix the herbs he uses. In addition, we provided him with a room to hold clinics and see his patients. We were able to provide a suitable capsule-filling machine to assist him in his practice.

At the board level the Tara trustees were saddened at the loss of Dorothy Gunne who died in July 2025. After some uncertainty about the direction of the charity after her death, Jill Breingan was appointed as a trustee.

In October 2025 the trustees made a loan of £650,000 to Rokpa Trust to enable its Glasgow branch to purchase new property. This arrangement aligns with Tara Trust's purposes and is expected to provide significant benefit as the Glasgow branch will offer therapy space and monthly clinic facilities for the Traditional Tibetan Medicine practitioner. Rokpa Trust will also provide rent-free and/or low-rent space for the practitioner at its London and Wales centres each month and will promote our workshops at those centres and those in Edinburgh

In February 2026 £350,000 of the loan was repaid. The remaining part of the loan is covered by a fifteen-year interest bearing agreement.

Planned developments in 2026 include hosting a new Tara Rokpa Therapy facilitator training course, which will be delivered over two to four years. Previously, Tara Trust provided three training courses over four years, for therapists to reach masters degree level. This time the courses will be designed for Tara Rokpa facilitators and are likely to commence in late 2026.

Financial Review
Accounts for the year ending 31 December 2025 show an income of £30,441 and expenditure of £24,244, resulting in a surplus of £6,197 at the end of the year.

The trustees have a policy of maintaining 'free reserves', representing unrestricted net assets at a level of at least equivalent to 3 months' running costs as a provision for future unforeseen expenditure or in the event of a shortfall in income. At the end of the year this had been achieved.

Small Companies Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the Trustees on 25 August 2026 and signed on their behalf:

Brion Sweeney

.....
B Sweeney

Independent Examiner's Report
To the Trustees of Tara Trust

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

Respective responsibilities of directors and examiner
The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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 accounts.

Independent examiner's statement
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

• to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

• to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stanley Wynd

Stanley Wynd FCIE
Granary Cottage
Macbiehill
West Linton
EH46 7AZ

Date: 1/9/2026

Tara Trust

Statement of Financial Activities (including Income & Expenditure Account)

For the Year Ended 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Income:	**1**	**£**	**£**	**£**	**£**
Donations and legacies		**1,540**	**-**	**1,540**	**1,055**
Charitable activities		**11,871**	**-**	**11,871**	**9,564**
Investments		**16,875**	**-**	**16,875**	**21,619**
Other		**155**	**-**	**155**	**475**
Total		**30,441**	-	**30,441**	**32,713**
Expenditure:	**2**				
Charitable activities		**24,244**	**-**	**24,244**	**20,299**
Other expenditure		**-**	**-**	**-**	**4**
		24,244	-	**24,244**	**20,303**
Net movement in funds		**6,197**	**-**	**6,197**	**12,410**
Funds brought forward		**916,537**	**1,330**	**917,867**	**905,457**
Funds carried forward	**7**	**922,734**	**1,330**	**924,064**	**917,867**

The notes on pages 8 to 12 form part of these financial statements.

Balance Sheet at 31 December 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	**4**	**312,200**	312,263
Current Assets			
Debtors	**5**	**650,659**	930
Cash at bank and in hand		**169,650**	815,961
		820,309	816,891
Creditors:			
Amounts due within one year	**6**	**208,445**	211,287
Net Current Assets (Liabilities)		**611,864**	605,604
Net Assets		**924,064**	917,867
Funds			
Unrestricted funds	**7**	**922,734**	916,537
Restricted funds	**7**	**1,330**	1,330
Total Funds	**8**	**924,064**	917,867

For the year ending 31st December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:
• the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
• the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
• these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 6 to 12 were approved by the Trustees on 25 August 2026 and signed on their behalf by:

Brion Sweeney

B Sweeney

The notes on pages 8 to 12 form part of these financial statements.

Notes to the Accounts
For the Year Ended 31 December 2025

Accounting policies

Basis of accounting
The financial statements have been prepared under the historic cost convention and in accordance with '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)' - (referred to as 'the Charities SORP'), the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The charity constitutes a public benefit entity as defined by FRS 102.

The charity has applied the alternative structure for smaller charities allowed by paragraph 4.22 of the Charities SORP and has not reported on an activity basis. Similarly, as a smaller charity, a cash flow statement has not been prepared.

Going concern
The financial statements have been prepared on a going concern basis. The trustees have assessed the charitable company's ability to continue as a going concern and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Incoming resources
Grants and donations are recognised in full in the Statement of Financial Activities in the period in which they are receivable, provided any conditions for use of the grant or donation have been fulfilled. Where a grant or donation is received for a specific purpose, it is included within restricted income and any unexpended portion carried forward as a restricted fund.

Expenditure
All expenditure is accounted for on an accruals basis.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated by the straight line method to write off the cost of fixed assets over their estimated useful lives at the following rate:
Furniture, fixtures & equipment: 20% per annum.
No depreciation has been provided on heritable property and freehold land and buildings. The trustees consider that the lives of these assets so long and residual values so high that depreciation is insignificant.

Debtors
Debtors are recognised at the settlement amount due.

Creditors and provisions
Creditors and provisions are recognised, at settlement amount, where the charity has a present obligation resulting from a past event, which is likely to result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably.

Fund Accounting
Unrestricted funds arise from donations without a specified purpose and other income generated and are available to be used for any of the objects of the charity at the discretion of the trustees. Restricted funds are to be used for specific purposes as laid down by the donor or funder. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Foreign Currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

Tara Trust

Notes to the Accounts

1. Income	Total 2025	Total 2024
Donations:	£	£
Individuals	**1,540**	1,055
Charitable activities:		
Room hire	**11,479**	9,194
Fees - therapy group	**319**	144
Sale of books and CD's	**73**	226
	11,871	9,564
Investments:		
Bank interest	**16,875**	21,619
Other Income:		
Gain on currency revaluation	**5**	-
Accomodation	**150**	-
Release of property sale retention	**-**	475
	155	475
Total	**30,441**	32,713

2. Expenditure	Total 2025	Total 2024
Charitable activities:	£	£
Staff costs	**6,270**	6,450
Premises costs inc. repairs	**7,682**	7,749
Insurance	**1,630**	1,529
Office costs	**1,023**	938
Legal and professional	**1,065**	133
Promotion	**1,134**	886
Bank charges	**143**	98
Therapists fees and expenses	**4,584**	1,008
Donations made	**1,554**	-
Depreciation	**63**	64
Cost of sales	**187**	243
Miscellaneous expenses	**103**	201
Accountancy and examination	**-**	1,000
Historic expense written off	**(1,194)**	**-**
	24,244	20,299
Other expenditure:		
Loss on currency revaluation	**-**	4
	24,244	20,303

All funds in the year were unrestricted

3. Staff costs	2025	2024
	£	£
Wages & salaries	**6,270**	**6,450**

The average number of employees in the year was 1 (2024:1).
No employee received employee benefits of more than £60,000.
The key management personnel comprise of the trustees, who received no remuneration in the year.

4. Tangible Fixed Assets	Property	Furniture and equipment	Total
Cost:	£	£	£
At 1 January 2025	**312,200**	**4,208**	**316,408**
Additions	**-**	**-**	**-**
Disposals	**-**	**-**	**-**
At 31 December 2025	**312,200**	**4,208**	**316,408**
Depreciation:			
At 1 January 2025	**-**	**4,145**	**4,145**
On disposals	**-**	**-**	**-**
Charge for period	**-**	**63**	**63**
At 31 December 2025	**-**	**4,208**	**4,208**
Net Book Value:			
At 31 December 2025	**312,200**	**-**	**312,200**
Net Book Value:			
At 31 December 2024	312,200	63	312,263

5. Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Accrued income	**659**	930
Amounts falling due after one year:		
Other debtors - loan	**650,000**	-
	650,659	930

Since the year end £350,000 of the loan has been repaid.

6. Creditors

	2025	2024
Amounts falling due within one year:	£	£
Trade creditors	**727**	2,253
Tax & social security	**-**	315
Accruals & other creditors	**207,718**	208,719
	208,445	211,287

7. Movement on Funds

	Note	At 01/01/25	Income	Expenditure	Transfers	At 31/12/25
Restricted funds:		£	£	£	£	£
Research fund	(a)	900	-	-	-	**900**
Translation fund	(b)	430	-	-	-	**430**
Total restricted funds		1,330	-	-	-	**1,330**
Unrestricted funds:						
Designated funds						
Therapy groups	(c)	723	1,859	(5,309)	2,727	**-**
TRGT Training	(c)	13,706	-	-	-	**13,706**
CDs and Books	(d)	814	74	(190)	-	**698**
General fund		901,294	28,508	(18,745)	(2,727)	**908,330**
Total unrestricted funds		916,537	30,441	(24,244)	-	**922,734**
Total funds		917,867	30,441	(24,244)	-	**924,064**

Notes on Funds

(a) Research fund: donations received to fund the study of medicinal plants and Himalayan herbal medicine traditions.

(b) Translation fund: donations received to fund the translation of Tibetan texts relating to Tara Rokpa Therapy.

(c) Funds designated for use by therapy groups and for Tara Rokpa group therapy training purposes.

(d) Proceeds from the sale of CDs and books designated for continued publication and printing costs.

8. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	312,200	-	**312,200**
Debtors	650,659	-	**650,659**
Cash at bank and in hand	168,320	1,330	**169,650**
Creditors	(208,445)	-	**(208,445)**
Net assets at 31 December 2025	922,734	1,330	**924,064**

9. Trustees

No remuneration or expenses were paid to trustees in either year.

10. Donations made

A capsule filling machine costing £1,554 was purchased and donated to the Tibetan doctor.

11. Statement of Financial Activities - Comparative figures by class for the year ended 31 December 2024

The following provides an analysis by class of the comparative figures in the SOFA as required by paragraph 4.2 of the Statement of Recommended Practice for Charities.

	Note	Unrestricted Funds	Restricted Funds	Total 2024
Income from:	**1**	**£**	**£**	**£**
Donations and legacies		**1,055**	**-**	**1,055**
Charitable activities		**9,564**	**-**	**9,564**
Investments		**21,619**	**-**	**21,619**
Other		**475**	**-**	**475**
Total		**32,713**	**-**	**32,713**
Expenditure on:	**2**			
Charitable activities		**20,299**	**-**	**20,299**
Other expenditure		**4**	**-**	**4**
		20,303	**-**	**20,303**
Net movement in funds		**12,410**	**-**	**12,410**
Funds brought forward		**904,127**	**1,330**	**905,457**
Funds carried forward	**8**	**916,537**	**1,330**	**917,867**