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THE LODEN REPORT

Losar **2022**

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The gift of knowledge is the best gift.

- The Buddha in Dharmapada, XXIV.21

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THE **LODEN** REPORT
LOSAR **2022**

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MESSAGE FROM THE FOUNDER

Kuzuzangpo La!

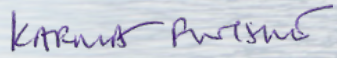
Greetings and *metta* - joyful loving kindness - to all friends and sentient beings as we usher in the new Tiger Year. The past couple years have been a trying time for all of us to say the least. The world struggled with the Covid pandemic and Bhutan was not spared. Lives were lost, wellbeing weakened, and our resilience put to severe test. Bhutan's economy plunged to -10% of GDP growth bringing much hardship to many people. Now, a new conflict in the Eurasian Steppe has gripped the world and threatens to destabilise the global order and peace.

Yet, we go forward with renewed spirit. The Tiger, often referred to as the great, the grandpa or the grand Buddha in Bhutanese culture, heralds a new beginning of triumph and success. Bhutan has achieved almost full coverage of vaccination for adults and children will be vaccinated soon. At Loden, the successive lockdowns and travel restrictions have hampered some events but not our spirit to do better in expanding our outreach and benefit. Our Bhutan team grew stronger with the appointment of the new Executive Director and two young trustees while a new Loden Initiative was launched in France and new members joined the Loden Education Trust in the UK and Loden Support Group in Japan. The Loden family also celebrated 21 years of its compassion in action in May 2021.

Beside continuing our regular educational and entrepreneurial programmes, we received generous support from new partners including Karuna-Shechen, USAID, and BoilingPoint to address Covid challenges. Our total scholarships increased to 69 and child sponsorships to 202. In addition to completing the Tali lake conservation project, for which we received very high praises from UN's sustainability experts, we finished carrying out three documentation projects.

This year, we will celebrate 15 years of promoting Bodhisattva entrepreneurship and funding over 300 entrepreneurial projects including existing ventures, startups, and student businesses, and will do so under the helm of a new President, Sangay Tsering, who is himself an entrepreneur.

We thank you and shall count on your continued support and generosity.



Karma Phuntsho

LODEN ABROAD

Our work in Bhutan would not be possible without the support from sister organisations, partners, stalwart supporters who work tirelessly without compensation for the benefit of Loden's beneficiaries in Bhutan.

We are pleased to share a few updates from Loden's presence in different countries.

Loden Education Trust, United Kingdom

Our sister organisation saw a long-time Trustee, Robin Baker resign from the board while we welcomed Sarah McMillan as a new trustee. Sarah has worked for NGOs in the Himalayas and has always been a friend of Loden. LET also welcomed Pema Tshogyal as a Development Associate.

Loden Education Initiative, France

Led by Thierry Cantereau, Francois Valencony, Anne & Gerard Tardy, the Loden Education Initiatives in France was launched in 2021. This Fondation de Dotation has on its board Anne & Gerard Tardy, Jeanne Mascolo de Filippis, Françoise Pommaret, Francois Valencony, and Rabsel Dorji. Check www.loden-initiatives.org for details.

Loden Support Group, Japan

Loden Support Group was mainly run by Tadashi & Noriko Nishihira with help from Dr. Karma Phuntsho and Phuntsho Namgay in Bhutan. It saw two new members, Mizuca Tsukamoto and Ngawang Gyeltshen join the team recently.

Our stalwarts and representatives in other countries continue their compassionate work with great enthusiasm.

NOTE FROM AFAR

Bonjour.

As we write these notes from afar, while many countries are still dealing with the Covid crisis, the world has just entered a very worrying new crisis with the invasion of Ukraine, an independent and democratic country, by the army of its powerful neighbour.

For everyone, new hurdles mean that it is ever more difficult to plan any meeting or any travel but as the world is more connected than ever, we could follow, for example, day by day the unusual snowfalls in Thimphu and Punakha Valley and get all the pictures which gave us the feeling of having travelled to Bhutan.

Despite all the difficulties, this has been a year of encouraging achievements for the Loden foundation. We witnessed remotely Tshewang Tashi succeed Phuntsho Namgay as Executive Director and bring new ideas and initiatives. The team have virtually joined to celebrate 21 years of Loden's existence and welcome the new enthusiastic talents. It was joyous to see Sangay Tshering, a Loden entrepreneur, become the President of the Loden Foundation while its Founder, Dr. Karma Phuntsho, remains committed more than ever and an inspiring model for the team. The network of international stalwarts is expanding and includes now new countries: Japan, Australia. In France, we launched the “Loden Education Initiatives” in September 2021 and have started to raise funds from new donors. Institutional supporters, both historical and new ones, are confirming or even increasing their contribution, recognizing the track record of Loden in dealing with the economic and social challenges which Bhutan is facing. Most importantly, Loden remains faithful to its ethical values throughout its diverse programs in Entrepreneurship, Education and Culture.

Loden will celebrate in 2022 the 15th anniversary of the Loden Entrepreneurship Programme, which demonstrates its positive and significant impact.

Tashi Delek

A. TARDY

Gérard et Anne
Co-founders of LEP

LODEN EDUCATION INITATIVES

69
undergraduate scholarships provided since 2012

202
children from low-income families sponsored since 1999

650+
children graduated from the early learning centres since 2008

45
Bhutan Dialogues sessions held since 2017

CHILD SPONSORSHIP PROGRAMME

Since 1999, our child sponsorship programme has helped children from low-income families with school related expenses such as school uniforms, stationery, sports gear, etc. The programme was conceived to ensure children are not deprived of a normal childhood. The programme is two-fold: we find either a sponsor or a child beneficiary as requested and then channel and administer the funds efficiently to pay for the school-related expenses. Once a child is enrolled in our programme, we ensure that we see this through. This year, with the generous support of our donors, we were able to sponsor thirteen more children, including a group of seven young monks in Zhemgang.

We thank all our donors, both within and outside Bhutan, for their generous support.

13 children from underprivileged families sponsored in 2021.

202 children from low-income backgrounds supported since 1999

A MESSAGE FROM SEVEN YOUNG MONKS IN ZHEMGANG

All seven of us come from underprivileged families. As we struggled to get even basic necessities such as food and clothing, we decided to join Tingtibi Zangtopelri Monastery to receive primary education in Buddhist learning. This would fulfil both our parents' and our own dreams. After joining the monastery, we were referred to the Loden Foundation by our compassionate teachers and Khenpos. We are so fortunate and at the same time, grateful to Loden for kindly agreeing to support us. We hope that Loden will continue to support us.

Starting from 2021, we have each received Nu. 6000 annually, which is an immense support for us in overcoming the struggle of buying our necessities. With this money, we can now afford to purchase two sets of our full-dress robes.

We have been told that our sponsorship money comes from people living and working in Thimphu. For their generosity and compassion - we express our heartfelt gratitude.

Sangay Wangdue, Pema Dorji, Pema Phuntsho
Tashi Yangyal, Pema Namgyal,
Kinga Phuntsho Tshering, Ugyen Wangdi

SPECIAL THANKS TO

Our donors, both within and outside Bhutan for their generous support

EARLY LEARNING CENTRES

Providing the right care and mental stimulation during early years will give children the confidence that they need to get an early start in their lives. Although early childhood care and development has gained importance in Bhutan, children in rural areas lack access to early learning facilities. The Loden Early Learning Centre programme was initiated in 2008 to ensure that children in rural Bhutan receive the same early learning opportunities as children in urban areas.

49 children graduated from our ELCs in 2021.

Since 2008, more than **650** children have graduated from Loden ELCs.

A NOTE FROM OUR ELC FACILITATOR IN LINGMETHANG

I have been working as a facilitator at the Loden Early Learning Centre in Lingmethang for ten years. I believe that every child has a place in society, and ELCs exist to help children achieve their fullest potential. As a facilitator, I feel that we have more than one role - a facilitator is a teacher, personal caregiver, guardian and mentor.

Since the establishment of the ELC here, we have helped in caring for the children of working parents by engaging them meaningfully. After enrolling their children in the ELC, the parents in Lingmethang are much happier and are able to work freely. I have seen that children who received early education do better in school, live responsibly and stay away from unwanted habits. After going through our programme, both parent and child are happy, and each year we see more and more children graduate from our centre.

The job is not without its challenges. Every day, we manage parents' requests, questions and complaints while managing a room full of young children. Throughout the day, we must balance the unique needs of all the children to keep our classroom functioning smoothly. We faced the most difficulty during the Covid-19 pandemic. However, we continued to guide the children remotely. We made charts for hand washing and social distancing and video clips but a few parents did not even have smart phones so it was difficult to reach their children.

Personally, it has been morally rewarding for me to be able to provide the same early childhood education here that would otherwise only be available in the city.

Karma Deki
ELC Facilitator
Lingmethang, Mongar

SPECIAL THANKS TO

UNICEF Bhutan and the Ministry of Education for their continued partnership and support

YOUTH SCHOLARSHIPS

At the core of all our education initiatives is the motto that knowledge is without an owner and everyone is entitled to it (རྩོལ་བདག་མེད་ཀུན་ལ་ཐོབ་ཐང་ཡོད།). Driven by this motto, we started supporting deserving Bhutanese youth to ensure that cost would never be a barrier between a young person and their education.

For many of our scholarship recipients, education is a gateway to break out of generational poverty & inequality, and an empowering tool to enable them to rise above their circumstances and also lift others around them. We give preference to young people who are determined to study courses that will fill the gap in a particular sector that the country requires.

10 young people received scholarships in 2021

69 youth scholarships provided since 2012

MEET NGAWANG

My parents got divorced when I was three years old and since then, I was brought up by my single mother who too sadly passed away in 2019. I have no contact with my father who has remarried and has his own family to look after. Since the untimely demise of my mother, my only brother who is two years older than me had to look for a job at an early age and is the only one who has been supporting me.

It has always been my dream to become a health worker in the future but I could not take up science for my higher secondary education. However, with the decision of the RGoB to provide opportunities for arts and commerce students to pursue nursing courses, I have regained my confidence to make my dream come true. Driven by my passion to work in the medical field, I applied for the three-year Diploma in Nursing at the Apollo Bhutan Institute of Nursing and got selected for the course. Considering the economic conditions of my family, it was the hardest decision I had to make to fulfil my dream.

Despite such financial difficulties at home, it was my dream to become a nurse and serve in the medical field and I was extremely fortunate to get financial support from the Loden Foundation without which I wouldn't have been able to continue my higher studies and pursue my dream. I am forever indebted to Loden for helping me pursue my dream. I will always work hard and make sure that I live up to the name of being a Loden Scholar.

Ngawang Choden
Nursing Student

SPECIAL THANKS TO

Our Supporters and especially our Stalwarts

BHUTAN DIALOGUES

The 45th session of Bhutan Dialogues saw Dr Karma Phuntsho in conversation with Mr. Gerald Daly, the UN Resident Coordinator in Bhutan on "The Changes We Need For A UN We Want." The session was the culmination of over four years of collaboration between the two of them and their teams to run a forum for mindful listening, right speech and wholesome discussion.

Inspired by their friendship and conceived as a joint initiative between the United Nations in Bhutan and Loden Foundation to create a space for critical and civil conversations, the forum has seen over four dozen thought leaders, change-makers, and youth voices to invigorate development discourse and refine our ideas and the pursuit of human progress.

The 45th session was an appropriate tribute to Gerald Daly as he leaves Bhutan after working in the country for over a decade. In return, Gerald shared numerous insightful suggestions on what Bhutan could do and what United Nations needs to do to make our world a better place.

45 conversations hosted since 2017

57,000 views on Facebook in 2021

www.bhutandialogues.bt

@bhutandialogues

CastBox

SPECIAL THANKS TO

UN RC Mr. Gerald Daly and the UN Resident Coordinator's Office

LODEN ENTREPRENEURSHIP PROGRAMME

237
entrepreneurs supported

19
out of 20 districts covered in Bhutan

5600+
aspiring entrepreneurs trained since 2018

79
businesses led by women

LODEN SEED

The Loden SEED (Student Empowerment through Entrepreneurship Development) is an entrepreneurial education programme for college and school students. We believe that we can plant the seed of innovative thinking and entrepreneurial enthusiasm in the minds of young people by equipping them with basic business knowledge and skills. This early exposure to entrepreneurship ensures that students consider entrepreneurship as a viable career option upon graduation.

Previously, the SEED programme was conducted only at Colleges and Technical Training Institutes. However, we felt that it was time to provide entrepreneurship exposure even earlier. With funding support from UNICEF Bhutan we piloted awareness programmes in six Higher and Lower Secondary Schools across Bhutan. We met a total of 464 students and instituted an Entrepreneurship Club in each of the 6 schools.

In 2021, we trained **501** young people including **20** Desuups, in **8** institutions and **4** Youth Friendly Integrated Service Centres (YFISC) and funded **5** student-led businesses on campus.

2 business ideas from YFISCs received SEED fund

WEBNET

Loden-UNICEF Bhutan Fund

WebNet is a software firm founded by Kinley Wangchuk and Chencho Gyeltshen. Kinley Wangchuk graduated in Electronics and Communication from Jigme Namgyel Engineering College. Chencho Gyeltshen holds a Master's in Computer Application from Cambridge Institute of Technology, India.

After working as freelance website and software developer for a year we started WebNet with the aim to digitise Bhutan by bringing new internet related services and creating jobs for unemployed youth. After finding out about Loden's entrepreneurship and the potential funding, we attended the 5-day entrepreneurship training at the Paro Youth Centre. We pitched our business idea and went on to secure funding support.

WebNet is a Start-up Company that will provide high-end, affordable internet related services to businesses that are looking to expand their existing marketing efforts to reach the Web. We have a system established that will allow us to offer website and online management system development and design, app development, marketing, hosting and maintenance at a very affordable rate.

Being a young startup, we face difficulty in applying for tenders and gaining trust from customers. To overcome this we have planned to develop internet related products for further branding.

Currently, the WebNet team comprises five of us, wherein we have staff working on marketing, graphic design and video creation.

Kinley Wangchuk and Chencho Gyeltshen
WebNet
Thimphu

SPECIAL THANKS TO

UNICEF Bhutan

Youth Centre Division, Department of Youth and Sports, Ministry of Education

European Union (EU) through the HELVETAS Swiss Interco-operation Bhutan

Society Switzerland Bhutan (SSB)

ENTREPRENEURS SUPPORTED IN 2021

Loden-UNDP Bhutan Climate Action Fund

Ugyen Norbu
Samphel Norbu
Specialised Services

Tshering Choki
Sernya Water

Loden-Hazelnut Programme Fund

Chimi Wangmo
Bhutan Growers

Loden-Bhutan Foundation Covid Response Grants

Thinley Namgay
Bhutan Blossoms

Kamana Gurung
PK Organic Farm

Ugyen Tshering
Your Food Basket

Kinley Wangchuk
Azha Pasa

Kinley Mo
Kinleymo Horticulture

Sonam Tshering
Rural-Youth in Contract Farming

Loden-Karuna Shechen Emergency Fund

Kinley Wangmo
Gadhen Herbal Home

Yeshi Tenzin
Bhutan Eco Lab

Nidup Gyeltshen
Gyeltshen Bakery

Tshewang Dema
Tshejor's Ayzey

Kinley Pelden
YiGa Chocolate

Dawa Zangmo
Yidthrok Palriling Beauty Parlour

Sangay Needup
Bhutan Smart Shop

Dorji
Dorji Traditional Musical Instruments

ENTREPRENEURS SUPPORTED IN 2021

Loden-BoilingPoint Fund

Kinzang Wangdi
Othbar Mountain Horticulture Promotion Project

Chimi Wangmo
The Paro Specials

Karma Jigme & Karma Tshering
Langchem Dairy Farm

Tshewang Thinley
Bhutan Instant Surveying Services

Anuj Pradhan & Sangay Dorji
Aero-TECH Bhutan

Namgay Tenzin
PAYSAP

Damcho Wangchuk
Damcho Dairy

Tashi Wangdi
Yewong Dumra

Loden-SSB Fund

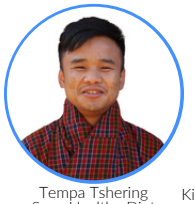
Sangay Tempa
events.bt

Pema Jenjuk
Bokpe3

Ramesh Rai
Paro Commercial Poultry Feed

Chandra Kumari Ghalley
TD Beauty Zone

Loden-UNICEF Bhutan Fund



Tempa Tshering
Soya Healthy Diet

Kinley Wangchuk & Chencho Gyeltshen
WebNet

SAMPHEL NORBU SPECIALISED SERVICES

Loden-UNDP Bhutan Climate Action Fund

I had the privilege of working in both the government and private sector for the last 15 years as a civil engineer. While working in the construction industry, it was very difficult to hire the scaffolding materials especially when you execute small projects racing against deadlines. The procurement of bamboo and ply boards from India was costly considering the small quantities. It all started with buying a few from the contractors who had bought for their use. These urgent needs gave an idea to venture into hiring of scaffoldings business in October 2020.

The main objectives of my scaffolding business is to ensure labourer's safety, systematic work methods, reduce construction cost, time and wastage. The usage of bamboo and ply boards result in massive construction wastes which has a huge economic and environmental impact. The steel scaffoldings business is a one-time investment reducing cost significantly in the long run.

The loan from Loden Foundation through the Loden-UNDP Climate Action Fund helped to scale up the hiring service. Our clients expressed their appreciation as they were able to reduce scaffolding cost by 30% and also reduce their construction waste. With this scaffolding venture, I am proud to mention that Samphel Norbu Specialised Services has been able to train and recruit 20 employees including 7 part-timers. I sincerely urge young, aspiring entrepreneurs to follow their passion. There are a lot of business opportunities worth taking risks.

Ugyen Norbu
Samphel Norbu Specialised Services
Thimphu

SPECIAL THANKS TO

UNDP Bhutan

AERO-TECH BHUTAN

Loden-BoilingPoint Fund

Prior to founding Aero-TECH, we worked as Unmanned Aerial Vehicle (UAV) engineers in India and Malaysia. Aero-TECH Bhutan was born out of many sacrifices, as we had to leave our well-paying jobs to come and start all over again. We both had the same plans to return to our nation and introduce our expertise in the budding drone industry in Bhutan. We always remembered His Majesty's words about the youth being the future of our nation, which made us take up this challenge of introducing drones, an abandoned technology. We faced many challenges on our way but managed somehow to break through with the help from our chain of supporters, such as Dasho Gelay Jamtsho, Director of Royal Office for Media and our mentor Mr. Rikesh Gurung, Founder of Green Road.

In addition to providing industrial services to our government, we train young minds to be responsible enough to handle the technology we deal with because bringing digital transformation is quite hard but nothing is impossible if we all come together as one. We have employed seven individuals and numerous interns, who we ensure learn as much as they can about the drone industry.

We have learnt that the life of an entrepreneur starts with E=easy and ends with R=rough, which means entrepreneurial life starts with an easy step of planning but as we move on with it, it gets tougher and harder because we come across many hurdles. If we have the passion and strong mind set to fulfil our aim, problems are just the foggy weather which covers the road but fades away because it is never permanent.

Anuj Pradhan and Sangay Dorji
Aero-TECH Bhutan
Thimphu

Sangay and Anuj (in Green vests) preparing to fly their drones

SPECIAL THANKS TO

BoilingPoint

PARO COMMERCIAL POULTRY FEED

Loden-Society Switzerland Bhutan Fund

After years of experience as a poultry farmer, I realised that 'poultry feed' is the most important factor that will determine the success or failure of the poultry farmers. At present, more than half of our revenue is spent on buying poultry feed which not only slashes our profit but also results in a comparatively higher prices for eggs. After extensive research for more than a year with nutritionists, lab technicians and other experts, I formulated a feed which will be both nutritionally balanced and cost effective. As such, I have studied all the raw materials and its functionality which we will be using in the feed starting from amino acids, vitamin premixes, calcium ratio, metabolic energy, proteins and the moisture.

I established Paro Commercial Poultry Feed with the aim to manufacture and supply a nutritionally balanced poultry feed to the Poultry farmers at affordable rates. This will revolutionise the poultry industry in Bhutan as more farmers will be willing to take up poultry businesses helping Bhutan become self-sufficient. Cutting the price of the feed will ultimately result in the pricing of eggs in the market, thereby, both farmers and consumers will be happy.

We aim to be the best feed manufacturing company in Bhutan. I thank the Loden Foundation for having confidence in me for this venture and funding me to buy the machineries which will be needed in manufacturing the feed.

Ramesh Rai
Paro Commercial Poultry Feed
Paro

SPECIAL THANKS TO

Sociey Switzerland Bhutan

BHUTAN GROWERS

Loden-Hazelnut Programme Fund

I hail from Lhuentse Dzongkhag, from a village called Dragong. I served as a teacher for a little over 19 years and retired in 2018 to give back in a small way to my community.

While I was into value adding farm products as a means to finding markets for the far flung villages, I stumbled upon a program called Javara Indonesia. I was inspired by the lady who was at the helm of changing the lives of villagers, marketing farm products after value addition but at a global level. The then Lhomoen Foods embarked with ARDC and RAMCO, Mongar to focus on growing oil seeds so that many farmers have access to the market as it rules out the question of perishability of their products. I then sought financial support through the Loden-Hazelnut Programme Funding Window as it would directly benefit 3 Dzongkhags.

As Bhutan Growers focuses on traditionally grown oil seeds such as perilla and mustard and agriculturally acclimatised ground nuts, the problems of adoption by the farmers and adaptation by the crops itself is ruled out. Besides sustainability, it ensures farmers can easily scale up their products. The success of Bhutan Growers with extraction of cold pressed oil and its market viability, the farmers could easily scale up their products. Any unit of oil seeds they sell to Bhutan Growers, it would ensure economic returns which in turn would enable rural farmers to improve higher living standards.

We currently have 2 staff and have also been able to generate employment for over 76 youth and women in the villages where we work.

Chimi Wangmo
Bhutan Growers
Lhuentse

SPECIAL THANKS TO

Mountain Hazelnuts

PK ORGANIC FARM

Loden-Bhutan Foundation Covid Response Grant

I am 34 years old, I have a B.A (Honours) in English, and at the moment, my life is transitioning from "literature to farming". I got the inspiration to become a farmer from my parents who devoted their lives to the field of agriculture. My field is my life, my field is my love. So, I take care of my crops like they are my children. My farm PK organic farm is named after our son: PK Gurung.

Sometimes my dreams of growing amazing organic crops are crushed by nature and wild animals. I fail to protect my crops and my hard work vanishes in the soil. But, the heavy rainfall and wild animals are not powerful enough to break my bond with my field and love of crops. We stand out with much more power to continue my usual work. When people call me a farmer, my heart fills with pride for my contribution to the prosperity of nation.

I look forward to exporting a few value-added produce such as organic turmeric and ginger in collaboration with other farmers. I aim to grow PK Organic Farm to become a leading private organic farm serving as a model and exemplary occupation able to encourage the ever increasing number of unemployed educated youths.

All the farmers have placed a lot of hope and faith in our organisation as we support them in difficult situation by purchasing the excess products for value addition. They can continuously focus on farming as there is a secured market. Currently we have 6 permanent workers. Sometimes we employ additional workers according to the need during the cultivation season.

Kamana Gurung
PK Organic Farm
Sarpang

Kamana Gurung (third from left) with her team

SPECIAL THANKS TO

Bhutan Foundation
US-AID

BHUTAN ECOLAB

Loden- Karuna Shechen Emergency Fund

I am Yeshi Tenzin, 36 years old, born to humble farming parents and brought up in one of Zhemgang's remotest villages. The entrepreneurship career is coincidental against my aspiration of becoming a decent civil servant that was vaporised forever in 2013 with the non-congruity of the job and my interest. Since then, I realised that my 18 years of education must transform and express in a way that satiates my needs and benefits the society, environment and economic triangle even if it is trivial.

When I was working in the private sector, I discovered a void in scientific business as well as an opportunity which would benefit present and future scientists to bolster their creativity and knowledge. With this primary goal in mind, I approached financial institutions and international NGOs for loan and financial assistance but to no avail. It was the Loden Foundation's financial grant of Nu. 0.8 Million that brought my idea into reality.

As the challenges kept on hammering one after another, I became more explorative and inquisitive over many aspects surrounding us that eventually served as a steering force to start Bhutan Ecolab Pvt Ltd - Bhutan's first privately operated environmental research laboratory. So far, we have played a major role in the provision of environmental testing and calibration services and also greatly minimised the import of such services. With the help of our 6 full-time and 5 temporary staff, we have been providing quality analysis of dynamic environmental systems and its components to our major customers. The additional services such as calibration of instruments/machines and training are upcoming major services that our firm will provide.

Yeshi Tenzin
Bhutan Ecolab Pvt Ltd
Chhukha

SPECIAL THANKS TO

Karuna-Shechen

DRUK TSHONGRIG GATOEN

The Druk Tshongrig Gatoen (DTG) or the Bhutan Entrepreneurship Festival is a week-long initiative started by the Loden Foundation in 2018, with support from government agencies, development partners and other stakeholders. DTG not only celebrates entrepreneurship but also promotes a vibrant culture of entrepreneurship by serving as a platform for deliberation of entrepreneurship in Bhutan and acknowledging exemplary entrepreneurs.

In 2020, we could not hold the DTG due to challenges caused by the Covid-19 pandemic. As promotion of entrepreneurship and local entrepreneurs is needed more than ever before in Bhutan, we held a modest 3-day event at the CSI Market in Thimphu from 11-13 November 2021 with strict Covid protocols.

The event was held to coincide with the Global Entrepreneurship Week which is one of the biggest celebrations of entrepreneurship globally. Over the 3-day festival this time, we saw the launch of 'Sibjam' and 'Startup First' - both projects that advance entrepreneurship in Bhutan. The former is an online marketplace for local farm products, that connects over 1500 farmers with more than 200 organic and local farm products, developed with funding support from Loden Foundation and USAID through the Bhutan Foundation. The latter is an institute dedicated to innovation and entrepreneurship development. The Horticulture Association of Bhutan announced the initiation of the 'National Horticulture Award' starting next year to show appreciation for local producers and farmers who worked hard during these testing times.

Loden launched 'biz.bt' - a website that will serve as a weblink for startups during their initial phase while also acting as a directory for finding businesses. It will help startups gain a digital presence without having to spend their capital on developing a website. We also gave the awards for the Best Loden Entrepreneurs of 2020 and 2021. After a vigorous round of pitching, Mr. Nidup Gyeltshen of Gyeltshen Bakery was named the Best Loden Entrepreneur of 2020 and Mr. Kinga Yoezer of Kuenzer Fabrication was named the Best Loden Entrepreneur of 2021. The winners received a cash prize of Nu. 200,000 each, sponsored by Society Switzerland Bhutan.

SPECIAL THANKS TO

Ministry of Labour and Human Resources
UNDP Bhutan
Society Switzerland Bhutan
DrukSell (CSI Market)
Bhutan Association of Entrepreneurs - BAEyul
Horticulture Association of Bhutan
Royal Securities Exchange of Bhutan
Bhutan Foundation
iBEST Institute

From Left to Right: Nidup Gyeltshen, Loden ED Tshewang Tashi, Foreign Secretary Pema Choden, and Jigme Thinley (on behalf of Kinga Yoezer

Loden Entrepreneur Kinley Wangchuk presents the 'Sibjam' website

www.entrerpreneurship.bt

@druktshongriggatoen

LODEN CULTURAL PROGRAMME

59
cultural projects initiated since 2013

4.12 Million
pages of text digitized

3301
hours of audio-visual content recorded

150k
artefacts documented

LODEN CULTURAL PROGRAMME

Our cultural programme has put us at the forefront of the documentation and study of Bhutan's cultural heritage. The programme currently has three components: written heritage, oral traditions, and arts & artefacts.

Loden's cultural programme undertakes preservation and promotion of Bhutan's cultures. Preservation efforts began in 2003 when our founder started the digitisation of rare manuscripts. Since then, Loden has digitised some 44 collections producing over 4.12 million pages of manuscripts, and copies have been safely deposited in various archives. In 2013, Loden embarked on an ambitious project to conduct a nationwide documentation of oral and intangible cultures resulting in 3,301 hours of recordings. We have created an inventory of over 1600 cultural items with descriptions and written several hundred essays.

@lodenculture

@culturesofbhutan

WORKING WITH ICHCAP

Loden is currently undertaking a project to document and promote ten intangible cultural traditions of Bhutan that face the risk of vanishing or declining. The filming project is funded by the Intangible Cultural Heritage Centre - Asia Pacific (ICHCAP) under the auspices of UNESCO located at Jeonju, South Korea.

The documentaries will not only preserve the cultural elements but also help promote them among the local cultural practitioners. The elements include Mani recitation of Sinphu, Men's dress of Laya, Choedpa of Ngangla, Roop Festival of Kheng, Sang ceremony of Ura, Tsangma Cleansing in Tang, Traditional Shoe Making, Propitiation of Yak God in Pangkhar, Phelu making in Haa and folk healing practices.

SPECIAL THANKS TO

The Intangible Cultural Heritage Centre - Asia Pacific (ICHCAP) UNESCO South Korea

CULTURAL DOCUMENTARIES

SANG - A FESTIVAL BY THE WOMEN OF URA

The sang (བསང་) ceremony is observed mainly by the women of Ura village in Bumthang district. It is a festive occasion when the young ladies perform a special ritual in honour of the local deity, Ashi Lhamo. The ladies climb to the summit of Ura's highest mountain to make offerings to the deity. During both ascent and descent, the girls sing a song in local vernacular describing the deity, her entourage, and journey to the village.

YAKLHA - PROPITIATING THE YAK GOD

The Yaklha (གཡག་ལྷ་) ceremony is an annual ritual of propitiating the yak and cattle gods. It is a pre-Buddhist ritual of seasonal offerings to the gods observed as a social event among livestock-owning households in the highlands. Leaders in the herd are honoured with colourful decorations and cookies on their horns as seen in the pictured.

Today, this sacred culture of commemorating the Yaklha is almost on the verge of extinction as most families have given up rearing yaks in the mountains.

TASHI GOMANG: MANY-DOORED AUSPICIOUS SHRINE

Tashi Gomang (བཀྲ་ཤིས་སྒོ་མང་) is a three-dimensional portable shrine found in Bhutan. A masterpiece of engineering and sculpture, they are traditionally carried across the country by itinerant priests who sing the *mani* mantra. Today, these shrines are rarely displayed due to socio-economic changes in the country.

The culture of singing the *mani* mantra by these priests is also declining.

LOCAL PARTNERS IN 2021

EDUCATIONAL INSTITUTE PARTNERS IN 2021

INTERNATIONAL PARTNERS IN 2021

This project is funded by the European Union

DONORS IN 2021

We are deeply grateful to our institutional and individual donors and partners for their generosity during trying times.

སྐྱེ་བོའི་ཚོགས་རྣམས་སྦྱིན་པས་གྲོལ་གྱུར་ཅིག །

Through the act of generosity, may all be liberated!

Above US$ 50,000
AKO Foundation
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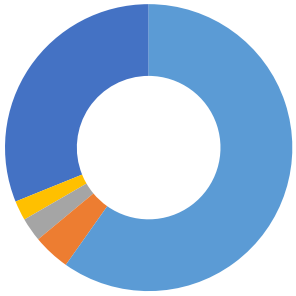
Tshering Edey
Tshewang Lhamo
Tshewang Tashi
Yangchen Choden Rinzin
Yann Valery Monior
Yeshi Choden

FINANCIAL SUMMARY 2021

Receipt	NU	USD
Institutional Contributions	31,370,548	418,274
Individual Contributions	2,194,339	29,258
Interest	1,405,347	18,738
Other Revenue	1,167,178	15,562
Loan Repayment	16,336,361	211,117
Total Receipt	**52,473,773**	**481,832**



Payment	NU	USD
Loden Cultural Programme	2,836,725	37,823
Loden Education Initiative	7,969,600	41,728
Loden Entrepreneurship Programme	9,825,354	221,457
Loan/Grant Disbursed	26,351,640	266,508
General Expenditure	7,277,877	97,038
Total Expenses	**54,261,196**	**462,580**

Due to challenges posed by the Covid-19 pandemic, audits of our accounts have been delayed. The audited financial report will be available on our website as soon as the audit is completed.

BALANCE SHEET

As of 31 December, 2021

ASSETS	NU.	USD
Current Assets		
Accounts Receivable -Entrepreneurs	39,757,591	530,101
Bank Balance	12,814,722	170,863
Advances & Prepaid	177,056	2,361
Total Current Assets	**52,749,369**	**703,325**
Long-term Assets		
Office Equipment & Furniture	1,996,251	26,617
Vehicle	1,226,700	16,356
Land	19,686,150	262,482
Accumulated Depreciation - Office Equipment & Furniture	-371,016	-4,947
Accumulated Depreciation - Vehicle	-547,478	-7,300
Security Deposits	125,113	1,668
Salary Advance	113,192	1,509
Endowment Fund	50,000,000	666,667
Total long-term assets	72,228,913	963,052
Total Assets	124,978,282	1,666,377
LIABILITIES		
Loan-DHI	13,000,000	173,333
Accounts Payable	163,092	2,175
Net Income	1,443,943	19,253
Retained Earnings	110,371,247	1,471,617
Total Liabilities	**124,978,282**	**1,666,377**

Board of Trustees

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Rinzin Tshomo
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Tendrel Zangmo
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Email: info@bhutanfound.org

WAYS TO GIVE

Mariam van Husen from Canada trusted our founder and mentioned Loden in her will. Ms. Kayako Shintani of Japan, who never visited Bhutan, heard about Loden's efforts and left her legacy to Loden. Their bequest helped us initiate the endowment to support scholarships for decades to come.

REMEMBER LODEN IN YOUR WILL.
Through your legacy, your value and good work can live on for perpetuity. We pledge to put your bequest to the best and lasting use while also reciprocating your generosity with very fervent prayers and gratitude.

Make a Wire Transfer

In Bhutan
The Loden Foundation
Account No. 5000045068011
SWIFT code: BNBTBTBT
Bhutan National Bank, Thimphu.
Find a list of Correspondent Banks HERE

In the UK
The Loden Foundation/Loden Education Trust
HSBC AC No. 82553872
IBAN Number: GB33HBUK40160882553872
Branch Identification Code: HBUKGB4103J
Sort Code: 40-16-08

UK Charity Details
Charity Name: Loden Education Trust
Charity Registration Number: 1114763

In the US
Bhutan Foundation
PNC Bank AC No. 5308947869
Swift Code: PNCCUS33

In France and Eurozone
Fonds De Dotation Loden Initiatives
16 Rue De Livet
49300 Cholet

Credit Cooperatif Account Number: 08024843342
Branch Identification Code: CCOPFRPPXXX
IBAN: FR76 4255 9100 0008 0248 4334 242

ཐོས་པས་ཚོས་རྣམས་ཤེས་པར་འགྱུར། །ཐོས་པས་སྡིག་པ་སྤོང་བར་འགྱུར། །
ཐོས་པས་དོན་མེད་སྐྱོང་བར་འགྱུར། །ཐོས་པས་སྡུག་བསྔལ་ཐོབ། །

Learning makes one know the facts
Learning keeps one away from evil
Learning helps one eschew the worthless
Learning helps one transcend suffering.

-The Bodhisattva Basket