



# THE LODEN REPORT

## Losar 2025



*Celebrating 25 years*  
Fostering Happiness since 1999

[loden.org](http://loden.org)



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Fostering Happiness since 1999



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སྤྱི་པའི་ནང་ནས་ཚོས་ཀྱི་སྤྱི་པ་མཚོགས།  
The gift of knowledge is the best gift.

- The Buddha in Dharmapada, XXVIV.21

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**FOUNDER'S MESSAGE ON 25TH  
ANNIVERSARY OF LODEN**

**LOPON KARMA PHUNTSHO  
FOUNDER, LODEN FOUNDATION**

Om ye dharmā hetuprabhavā hetuṃ teṣāṃ tathāgataḥ hyavadat / teṣāṃ ca yo nirodha evaṃ vādī mahāśramaṇaḥ //

Your Excellencies, colleagues, friends and members of the wider Loden mandala both in Bhutan and abroad,

What I have just chanted is the mantra of dependent-arising or tendrel, the Buddha's philosophical and spiritual slogan and his concise theory of how the world works. Everything in existence comes from a nexus of numerous causes and conditions. Nothing arises without any cause or from a fixed singular source. Good results emerge from the meeting of good causes and conditions, and bad results emerge from the meeting of bad causes and conditions. From big issues like the current crisis in the Middle east to the little chilli sapling we may be growing on our kitchen window sill, we need to understand and align our efforts to this law of nature and process of causation to attain favourable outcomes.

This truth of dependent origination, interdependence and interconnectedness cannot be more manifest and applicable than it is the case here today as we celebrate 25 years of Loden. The tall tree that Loden has become with a stellar trunk of support, many branches of its programmes, activities numerous as leaves, its sweet scent of success and fruits of benefit, and the cool shade of solace it has brought to many, is an outcome of many causes and conditions; many kind thoughts, meaningful words and wholesome actions.

In the Buddhist texts, we find a set of four things known as khorlo chenpo zhi – or four great wheels. (མཐུན་པའི་ཡུལ་ན་གནས་པ་དང་། རྒྱུས་བྱ་དམ་པར་བསྐྱེན་པ་དང་། འབད་གཉིད་ལེགས་པར་སྒྲིན་པ་དང་། རྒྱུན་ཡང་བསེད་ནམས་བགྲིས་རྒྱ་ཡོད། རྩོམ་གྱི་མཐུན་རྒྱུན་ཚང་བས། འཁོར་ལོ་ཆེན་པོ་བཞི་ཞེས་གསུངས། 1). Just as we need four wheels in a vehicle to ride safely and comfortably to reach a destination, so does one need four wheels in life to fulfil a mission or accomplish a major project.

The first wheel is the wheel of society or community (མཐུན་པའི་ཡུལ་), a social milieu which is conducive for good work, and supportive of charities. One has to be born, brought up or living in a civilized and compassionate society where works of charity are appreciated, supported and acknowledged. One could not find a better society than the 21st century Bhutan, the city of Oxford, Paris, Kyoto and other places where the project of Loden started and from where it receives support. We must remain deeply grateful to the society in which high ideals, outlooks and values such as compassion, loving kindness, tha damtshik, le judre, are not only accepted but form the highest values in life. We must be cognizant of this gift we have received as a result of many generations and centuries of socio-cultural evolution.

The second wheel is wheel of great beings (སྐྱེས་བུ་དམ་པ་), who inspire and lead us. As a result of the societal advancement mentioned earlier, we have many leaders both spiritual and secular, from the kings and high lamas to village elders who lead and guide us. Without role models and champions to look up to, we cannot find the right direction we need in this VUCA world that is volatile, uncertain, complex and ambiguous at the same time. In this respect, I would like to remember today HH Penor Rinpoche, my teacher and several dozen other masters who have planted the seed of bodhicitta in me and inspired me to start Loden.

The third wheel is the wheel of one's own aspiration and motivation to do good (ལེགས་པར་སྒྲིན་པ་). One must have this crucial element of an individual resolve to benefit the world. In other words, one must cultivate the precious thought of awakening, jangchubsem, to take all sentient beings out of ignorance and misery to the state of happiness and enlightenment.

The fourth wheel is (བསེད་ནམས་གྱི་རྒྱ) the wheel of resources, primarily the accumulation of merit. One must have the capacity, resources, tools, means, and above the meritorious action and hard work to execute a project. Real sonam or merit is one's virtuous action. Without action, a good intention cannot alone help one accomplish any worldly or spiritual mission in life.

On this day, I and the rest of the Loden team would like to express our gratitude – gatsor – to these four wheels, which remain the essential for our work since 1999.

On a personal level, I would like to particularly convey my heartfelt gatshor to four sets of people who have believed in me and joined me in my modest but sustained work of charity and voluntary service for a quarter of a century. Like the four wheels above, these four wheels of human resources and connections helped bring Loden to where it is today. First and foremost are the fellow trustees, from the founding trustees in 1999 (Late Anthony Aris, Elizabeth Chatwin, Colin Franklin, William Douglas, to current trustees of the Loden Foundation in Bhutan, Loden Education Trust in the UK, Loden Initiative Fond de Dotation in France, many of whom are present in person or online with us. I would like to specifically thank Sangay Tshering, our current President. A beneficiary of Loden in 2010, you have impressed us not only with your abilities but also with your commitment to social work. I have watched the numerous hours you give each week to Loden and appreciated how you take care of the needy, as demonstrated by how you took Lobzang and Jambay into our fold. I could not have found a better person to work with.

The second class of people are the staff, from our first coordinator and director Dorji Tashi hired in 2008 to our current group of dedicated, dynamic and diligent team. Like any other organization in Bhutan, Loden has seen a high rate of attrition but we have this belief that Loden always got staff with outstanding dedication and diligence. When they leave, we like to believe that we have enhanced their capacity to excel in life, and that Loden has entered their DNA so that they will continue to be one of us. I would like to thank many hundreds of interns who have walked through the halls of Loden for your free time and service. We hope we have left an indelible mark on your life.

The third set of people are our beneficiaries, the students, entrepreneurs and communities. Many of you are present here today. Without your existence, Loden would not have come into being, as the Buddhist saying goes, དེ་མེད་ན་བཟོད་པ་སུ་ལ་སྒྲོམ། སྲོང་མོ་མེད་ན་སྤྱོད་པ་སུ་གཏང། “how can one practice tolerance with no enemies, how can one practice giving with no beggars.” It is you, our beneficiaries, whose stories inspire us to work harder, and whose responsible and effective use of funds help us raise more resources. You are the trigger in the beginning, the motivator in the middle, and the cause of celebration in the end. Among us today is our first beneficiary, Tenzin Pemo, who comes from a family of seven sisters, as she put it. A child beneficiary of Loden in 1999, she is now a highly active teacher and education leader in Damphu Middle Secondary School. She joins us today to give back as our latest trustee.

The last set, but not least, are our supporters and partners. They include our stalwart supporters such as Anne and Gerard, William, Eric, Thierry, Noriko, Tadashi, Yeone, Alison, and many others who not only provided generous financial support but also give a lot of time to represent Loden in different countries, mobilize resources, and help run our programmes. Among our supporters are also several dozen institutional partners (83 in 2023), and individuals who help us run our programmes.

Today, I take this opportunity to pay respects and express our most sincere gratitude – gatshor – to these four sets of people, the four wheels on which Loden has come thus far and will continue to travel further.

As we gather here, after 300 months of engagement and many numbers and stories to showcase our achievement, we come together again with a renewed spirit to refine our work and enhance our impact. Thus, more than celebrating our past, we chose to forge a better future by having a sense-making session on all three of our main programmes.

As we delve into this sense-making exercise and assess our significance, role and relevance, I would like to briefly reflect on the overarching goals and aspirations, ideals and values, mission and vision that we sought 25 years ago and regularly reevaluated.

Loden initially started with the aim of fostering a happy society through the promotion of education and learning, and gradually expanded to include business education in the form of social entrepreneurship, and cultural preservation and promotion. Today, Loden runs three main programmes of Loden Education Programme, Loden Entrepreneurship Programme and Loden Cultural Programme, with many sub-programmes in each of the programme areas.

Allow me to share very briefly the ethos and ideals which inform our efforts in these three programmes. In education, while Loden supports the goals of mainstream education such as literacy, numeracy, skills, certificates and degrees, we try to remind ourselves that the ultimate goal of education and our efforts should be geared to building human capacity and capable citizenry. From our Early Learning Centres through our scholarships to the SEED programme, we strive to focus on the inner qualities of youth such as critical thinking, curiosity, determination, diligence, conscientiousness, empathy and such other inner qualities. While focus on areas such as STEM is important, in a rapidly changing world where we cannot even predict what will be required in the job market in five years’ time, we believe more in the inner traits of determination, dexterity, discipline, and in an educational support which combines holistic development of the child combining the head, heart and hands, and conjoins the traditional values of wisdom and compassion.

In order to achieve this, we rely on our second programme of cultural preservation and promotion to understand where we come from and where we are heading, sometimes mindlessly. By documenting the oral, intangible, written and artistic traditions and cultures of Bhutan we hope to understand our past, assess our present and design our future. In this respect, our role lies in the thorough understanding of the cultural elements so that we can facilitate an effective transmission, creative reappropriation, and eloquent reformulation of timeless values of wisdom and compassion.

Our third programme derives inspiration from such a culture of wisdom and compassion in both theory and practice. While seeing the immediate need to address rising youth unemployment, economic dependency, rampant consumerism, and unprecedented migration we also aspire to foster a culture of innovation, enterprise, and ethics in the business sector. Through our training and funding, we promote only socially responsible, environment friendly, culturally sensitive, and innovative businesses, which can solve socio-economic problems and fill societal gaps. We strive to foster a culture of tshongrig or intelligent business, and a caring economy of responsible production and conscientious consumption.

With these common aims and aspirations, values and concerns, I invite you all once again to join us as we begin a new chapter of Loden – another 25 years of unwavering service.

Kadrinche

## MESSAGE FROM THE PRESIDENT

Kuzuzangpo La!

Greetings to all as we welcome the Year of the Wood Female Snake. May its wisdom, resilience, and transformative spirit bring prosperity, harmony, and success to all, near and far.

Bhutan's development journey is undergoing pivotal changes. The year was filled with bold initiatives to world-class events. The transformation in the public sector, efforts to revitalize the private sector, and educational reforms and many other initiatives have triggered a shift in our daily lives.

At Loden, as we turned 25, we reflected on the impact we have made and the areas where we could do more. In addition to our existing programmes, we launched new initiatives aligned with Bhutan's evolving journey.

For the Loden Foundation, 2024 was a remarkable year, marked by a boost in team spirit following the [Ramon Magsaysay Award](#) for the [Greatness of Spirit](#), awarded to our founder. This recognition has inspired and will continue to inspire our team to pursue the Foundation's vision in the years to come.

We are deeply grateful for the unwavering support of our local and international partners and donors, who enable us to advance our mission. Our dedicated trustees and stalwarts provide invaluable guidance, ensuring that we stay on the right path. With their support, we move forward with confidence, exploring new opportunities to strengthen the resilience of the people of Bhutan through our programmes.

As we embark on the journey of 2025, guided by a harmonised sense of Greatness of Spirit and initiatives aligned with Bhutan's development path, I extend my heartfelt gratitude to our office team for their exceptional work. Best wishes for the year ahead!

Sangay Tshering



## NOTES FROM AFAR



*Gerard Tardy & Anne Tardy with Dr Karma Phuntsho*

In January 2025, the perspectives in a large part of the world look bleak. Some values that were shared by the international community, such as education for all, protection of the environment, preservation of culture, collective responsibility, an altruistic mindset, an open mind towards migrants, and international cooperation, are under attack.

These values have been at the heart of the Loden Foundation since it started 25 years ago. It is certainly not the right time to forget about them or let them vanish. Yes, Bhutan is facing issues with economic, social, and cultural repercussions. They need to be addressed with a spirit of innovation and creativity, keeping in mind inclusive development for all Bhutanese and sustainability.

This is the ambition of the [Gelephu Mindfulness City](#), which is embarking Bhutan on a bold new journey. It is a great opportunity for the country to fulfill the hopes of the young generation and to play a significant role in the region while staying true to its principles.

To contribute to this venture, the Loden Foundation is well-positioned as the first CSO with 25 years of rooted experience. In 2025, Loden plans to start a Centre for Social Entrepreneurship. It will encourage experienced entrepreneurs to scale up, access international markets, and complement Loden's startup programme, which has supported 301 social entrepreneurs since 2008.

Meanwhile, support for education and culture will continue to grow at the same pace, as education, entrepreneurship, and culture are the three pillars of a harmonious society.

Anne et Gérard Tardy



## NOTES FROM AFAR

As the Loden Foundation enters its 26th year, it is fitting to reflect on its achievements while also looking ahead to the next 25. The vision of Dr Karma and One and Gerard Tardy in creating the entrepreneurship programme was and remains remarkable.

You might say, “What’s not to like about providing interest-free loans to emerging entrepreneurs?” But it is not as simple as that.

Twenty-five years ago, Bhutan did not have a culture of entrepreneurship. I recall concerns that no one would apply when the programme was first announced but, of course, they did. Over the past 25 years, the Government has launched many initiatives to kickstart entrepreneurial activity, yet their success has often been limited, and some have been short-lived.

What makes Loden’s approach different and successful is:

- A rigorous selection process, requiring business plan submissions followed by in-person interviews for shortlisted applicants-these can be highly challenging, like The Thunder Dragon’s Den!
- A focus on quality over quantity, supporting only business ideas that appear sound rather than setting annual targets for the number of businesses funded.
- A fully transparent and independent selection process.
- A dedicated team that understands business challenges and maintains regular contact with entrepreneurs whenever possible.

Looking ahead, Loden’s role remains as vital as ever. While we remain committed to supporting startups and expanding small businesses, we must also facilitate second and even third-round financing for proven, successful enterprises in need of additional capital. As Bhutan’s appetite for Foreign Direct Investment and private equity develops - albeit slowly - Loden can bring its experience to enterprise development while always upholding its core social and community values.

William Tacons



*William Tacons with Loden Entrepreneur*

## NOTES FROM AFAR



*Claudio Zingg*

The Society Switzerland - Bhutan (SSB) has had the privilege of supporting the Loden Foundation since 2018. While our contributions may be modest, we firmly believe that supporting entrepreneurs in their early stages is crucial for Bhutan's long-term economic development. Therefore, we remain committed to our partnership in selecting and supporting entrepreneurs for start-up funding, the “Loden Best Entrepreneur Award” and the “Student Entrepreneurship Empowerment Programme (SEED)”.

As Bhutan looks to a future of economic growth, particularly with the development of Gelephu Mindfulness City and increasing foreign direct investment, we see both challenges and opportunities for Bhutanese entrepreneurs. With the guidance and support of the Loden Foundation, we are confident that Bhutanese start-ups can realise their potential and thrive in Bhutan and beyond.

We wish the Loden Foundation continued success in promoting social entrepreneurship in Bhutan and SSB remains committed to our partnership in supporting Bhutanese entrepreneurs in the years to come.

Tashi Delek  
Tina Roner & Claudio Zingg (Co-Presidents SSB)

## NOTES FROM AFAR



*Noriko Nishihira & Tadashi Nishihira*

Loden Japan may be a small group, but we are dedicated and hardworking. We are honored and proud to be a part of the Loden community. To celebrate Lopon Karma Phuntsho's recognition with the prestigious Ramon Magsaysay Award, the Loden Japan branch has revamped and launched its website.

Loden Japan



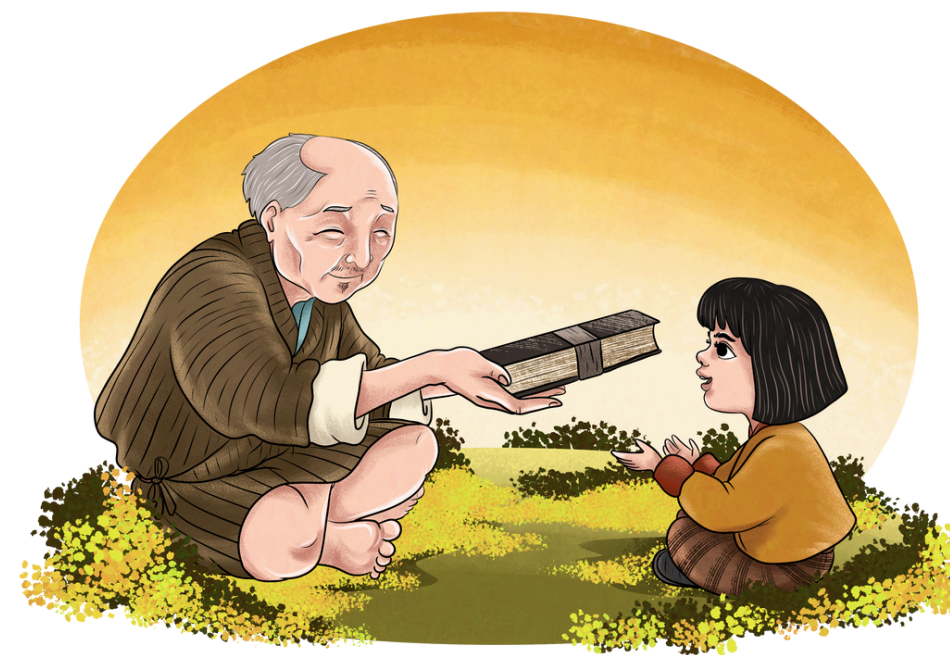
*Namgyel Wangchuk*

I pray that Loden produces brilliant entrepreneurs who will not only take Bhutan's economy to new heights but also enable Bhutan to compete globally. However, brilliance is not enough; Loden should aspire to produce individuals who deeply love the planet we live on.

Namgyel Wangchuk, LET Trustee



*Celebrating 25 years*  
Fostering Happiness since 1999



## Loden's Head

### EDUCATION INITIATIVES

Supporting disadvantaged school children and deserving youths by ensuring that **cost is never an obstacle** for their education since 1999.

## Loden's Heart

### CULTURE PROGRAMME

Preserving and promoting Bhutan's cultural heritage through the documentation, digitisation and study of Bhutan's written and oral traditions since 2003 for the future generations.

## Loden's Hand

### ENTREPRENEURSHIP PROGRAMME

Promoting and encouraging entrepreneurship, while maintaining social and ethical responsibilities since 2008.

# EDUCATION INITIATIVE

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98

Post School Scholarship  
Awarded

219

School Sponsorship

860+

Child Graduated From Loden  
Preschool

66

Bhutan Dialogue Session Held





## EDUCATION INITIATIVES

The Loden Foundation, since its inception in 1999, has been committed to removing financial barriers to education. While Loden supports mainstream education’s goals - such as literacy, numeracy, and certifications - it emphasizes building human capacity and capable citizens. Loden prioritizes inner qualities like critical thinking, curiosity, determination, empathy, and conscientiousness through initiatives like Early Learning Centres, School Sponsorship, Scholarships, Public Education (mindful listening and speaking), and the SEED (Student Empowerment through Entrepreneurship Development) programme. In a world where future job market needs remain unpredictable, Loden’s initiatives equip young minds with the adaptability and resilience required to thrive.

### SPECIAL THANKS TO

Our Donors both within and outside for their generous support

## PRE SCHOOL

Early Childhood Care and Development (ECCD) centers offer a nurturing environment for children to develop essential skills through play-based activities, laying a strong foundation for lifelong learning, and the Loden Foundation has played a significant role in promoting early childhood education in Bhutan since 2008. Loden established five Early Learning Centres (ELCs) for children aged three to five in Bumthang, Mongar, Samtse, Paro, and Zhemgang, emphasizing cognitive, emotional, and social development, and successfully handed over two of its Early Learning Centers to the community.

In 2024, a total of 60 children completed their graduation from our Early Learning Centers

Since 2008, more than 811 children have graduated from Loden ELCs.

If you are interested to **donate books** and **toys** please reach out to us at [info@loden.org](mailto:info@loden.org)  
We will make sure your gifts reach them!

## THE JOURNEY OF LODEN'S FIRST STUDENT BENEFICIARY

Looking back, I realize I was Loden Foundation's first beneficiary - before Loden even officially existed. At the time, it felt more like a personal agreement between me and the benefactor rather than being part of something larger. I consider myself incredibly fortunate to have been the first seed planted by Loden, and it fills me with pride to see how the foundation has flourished over the past 25 years.

Today, I am a history teacher at Damphu Middle Secondary School - an unexpected path for someone who once believed their introverted nature was unsuited for the classroom. Yet, over time, I have embraced this role and found deep fulfillment in shaping young minds. Teaching is more than delivering lessons; for me, it is about instilling cultural values, fostering civic engagement, and emphasizing the transformative power of education. More importantly, I strive to teach my students not just to succeed, but to be kind, thoughtful individuals.

Beyond the classroom, I now serve as a Board of Trustee for the Loden Foundation - a full-circle moment in my journey. It is a privilege to give back to the organization that once gave me a chance, and I am committed to ensuring that many more young Bhutanese receive the same opportunities that once changed my life.

Tenzin Pemo



## SCHOOL SPONSORSHIP

The Loden Foundation has been actively supporting child school sponsorship since its establishment in 1999. The organization began with a Child Sponsorship Scheme aimed at providing educational support to children in Bhutan, particularly those from low-income families. The foundation connects sponsors with children recommended by local teachers or community leaders, ensuring that the assistance reaches those in need.



I have made no sacrifices - only choices, guided by the sacrifices of others for me. Loden Foundation's generosity ignited a sense of hope that I could overcome any challenge. Inspired by my mother's resilience and Loden's kindness, I aspire to become an architect and give back to my community, just as they have given to me.

- Sonam Dorji, Grade 12



Picture: Sonam Dorji with his Mother

## POST SCHOOL SCHOLARSHIP



The Loden Foundation launched the Post Scholarship Programme, aiming to empower young people through education that nurtures both the mind and the heart.

The Post Scholarship Programme is designed to support talented and deserving Bhutanese students by offering financial support of up to Nu. 300,000 (US\$3,500) per academic year to pursue undergraduate or diploma programmes with the goal of empowering future leaders, especially from low-income families. This scholarship reflects the foundation's commitment to empowering youth and fostering a new generation of skilled professionals and leaders.

13 students received the Loden Scholarship in 2024 including one scholar with special needs who was sponsored.

We have Loden Scholars studying in **Bhutan, Bangladesh, India and Sri Lanka**

## MEET LODEN SCHOLARS



After my parents' divorce, I was raised by my grandmother and aunt. Following my father's passing when I was in third grade, my two elder sisters and I grew up without a father figure.

With a strong interest in social sciences—particularly History, Geography, and Economics—I developed a deep passion for learning. This passion, along with my aspiration to become a teacher, led me to pursue a Bachelor of Arts in Economics.



With a strong passion for social sciences particularly History, Geography, and Economics. I aspire to become a teacher. The Loden Foundation scholarship has given me the opportunity to pursue a BA in Economics and work towards my dreams.



Kinley Pemo, Loden Scholar





This past year has been incredibly tough. After completing 12th grade, financial struggles crushed my dream of becoming a nurse. To make matters worse, I lost my father to cancer, which left me overwhelmed with grief. Despite the sorrow, I realized that death is part of life. Though every step felt heavy, I didn't let it consume me.

Eventually, I came to believe everything happens for a reason. My struggles led me to the Loden Foundation, which gave me the opportunity to pursue nursing at Royal Thimphu College.



Through adversity, I learned that resilience isn't just about surviving but growing and finding meaning. Life may not go as planned, but sometimes the unexpected paths lead us to where we need to be.



Sangay Tenzin, Loden Scholar



I lost my father to cancer at eight and my mother at fourteen, experiences that shaped who I am today. Raised by my caring maternal aunt, I found strength in adversity. At sixteen, I was diagnosed with blood cancer (leukemia), which transformed my perspective on life and deepened my appreciation for simple joys. Witnessing the impact of medications on patients like myself inspired me to pursue a career in pharmacy.

Now, I have found a new family at the Loden Foundation, which has been a pillar of support in my journey. As a fighter, I strive to live a purposeful life, finding solace in learning new instruments and experimenting with vocal styles. These passions connect me to the world around me and keep me resilient.



Cancer didn't define me; it taught me how to live with purpose and strength.



Ashika Mongar, Loden Scholar



Since childhood, I've been fascinated by the human body and inspired to pursue a medical career. My hospital visits showed me the profound impact a compassionate doctor can have, fueling my desire to follow this path. After completing 12th grade, I qualified for APEMS to pursue an MBBS, but the tuition and expenses were overwhelming.

During this uncertain time, I found the Loden Foundation online. When I was accepted into APEMS but struggled financially, Loden's scholarship relieved the burden and allowed me to continue my studies abroad.



Don't give up, no matter how tough things get. Keep pushing forward, even if you doubt the outcome. Your efforts will lead to opportunities you never imagined



Jigme Youden, Loden Scholar



Growing up in the remote village of Sakteng with my two younger siblings under the guidance of my hardworking mother, her resilience and values shaped my character and inspired me to work hard. From a young age, I dreamed of a career in the medical field and committed myself to it. Despite topping several times, I was unable to secure the required marks in grade 12 to enter the medical profession, and financial constraints limited my options for private colleges.

However, I was fortunate to receive financial support from the Loden Foundation, enabling me to pursue an undergraduate degree. This scholarship marks a significant milestone in my journey, and I am determined to grow academically and personally, with the goal of making a positive impact and serving TSA WA SUM with unwavering dedication.



Resilience is not just about overcoming obstacles, but about using them to fuel the journey forward.



Pema Tshering, Loden Scholar



Growing up in a family of five with my mother as the sole breadwinner made continuing my education difficult. Despite her encouragement to persevere, my twelfth-grade results were not strong enough to pursue a Bachelor of Science, and financial constraints from my humble background in a remote village limited my options for private colleges.

My aspirations took a hopeful turn when I discovered the Loden Foundation. I am fortunate to have received financial assistance from them, allowing me to pursue my dreams without financial worry. I am committed to completing my studies and using my education to make meaningful contributions to my community and country.



Don't let your financial or family background hold you back. There are opportunities out there – sometimes you just need to take that first step.



Tshegay Lhamo, Loden Scholar



After completing my 10th grade, I was torn between continuing my education and working as a farmer in my village. With support from friends and family, I returned to school after a year-long break and completed my 12th grade in December 2023. However, just as the new year began, I lost my father, the pillar of our family, leaving me with little hope for further education.

During this difficult time, the Loden Foundation offered a scholarship for needy students. Out of 300 applicants, I was one of the 13 selected to receive the scholarship.

I chose to pursue a B.Com with ACCA, a globally recognized accounting certification. My long-standing passion for commerce has always driven me to contribute to the sector's role in economic development.



In the face of hardship, the right opportunity can turn dreams into reality. With perseverance and support, we find the strength to build the future we aspire to.



Sangay Tshering, Loden Scholar



I completed my high school education at Punakha Central School and will be joining Royal Thimphu College to pursue a B.Sc in Nursing and Midwifery.

Growing up with immense love and support from my mother, who tirelessly worked as a farmer to provide for me and my siblings, I've always been inspired to pursue a career in the medical field. Despite lacking some skills, I am committed to becoming the best nurse I can be for both myself and the community.

After facing many challenges, the Loden Foundation brought a ray of light into my life, and I am deeply grateful for the opportunity to continue my education.



In times of darkness, the right support can turn the tide and illuminate the path ahead. Thank you, Loden, for being my guiding light.



Kezang Dema, Loden Scholar



I lost my sight in class 10 and, struggling with mental health and lacking assistive technology, I withdrew from my studies for three years. After attending the National Institute for Disability and learning braille, I persevered and completed a two-year Certificate in Physiotherapy at the Royal Institute for Health Science with distinction.

With support from Loden, I am now pursuing a Bachelor's Degree in Public Health, followed by a Postgraduate Diploma in Contemplative Counselling Psychology. This opportunity allows me to address public health challenges and contribute meaningfully to society.



True strength is not in avoiding obstacles, but in facing them head-on and using the lessons learned to help others along the way.



Lhakpa Dorji, Loden Scholar



Growing up in a family where sacrifices were both beautiful and heartbreaking, I saw my mother struggle after my parents' separation. My siblings gave up their education to support the family, and despite hardships, I was raised with love, especially by my sister.

During the COVID-19 pandemic, I was diagnosed with PTSD and Major Depressive Disorder, which burdened my family. However, it was during my time in hospitals that I discovered my passion for nursing, a profession that blends science and healing.

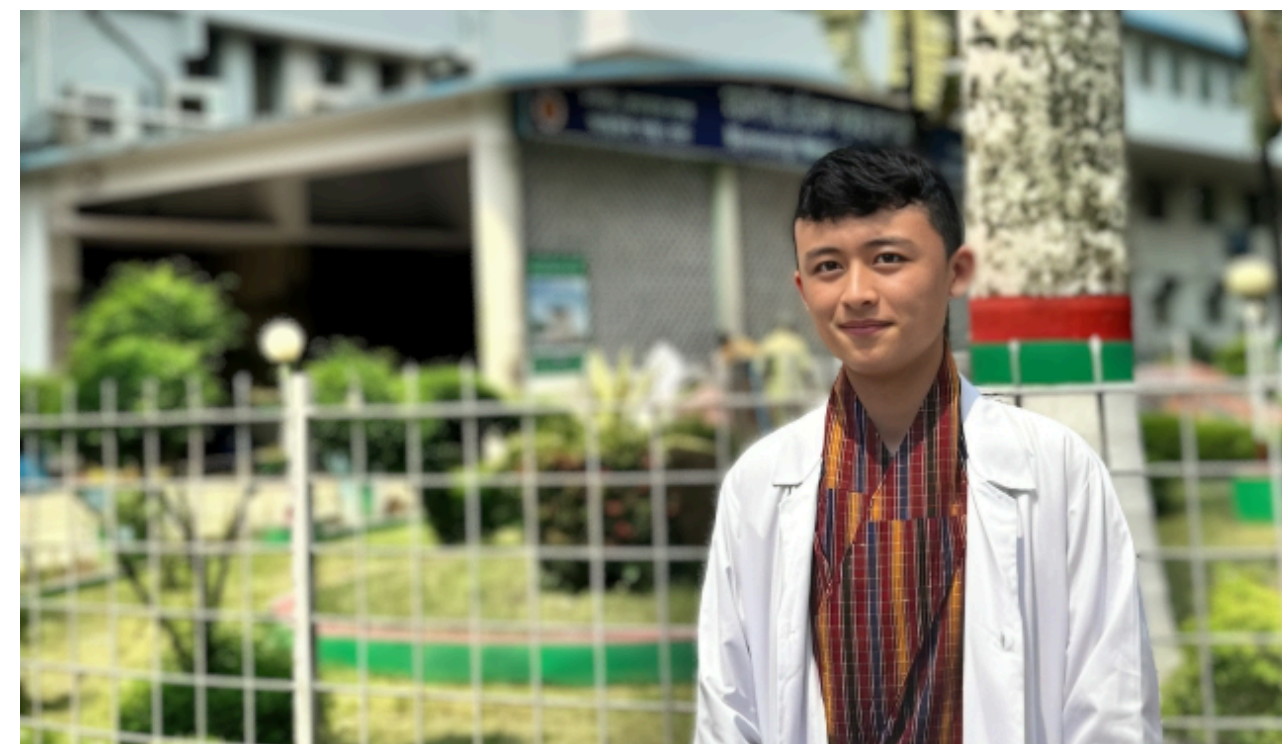
I'm grateful for the chance to pursue my dream, and thanks to the Loden Foundation, I can do so without the fear of burdening my sister. I promise to give my best as a "Loden Scholar."



With the right support, no dream is too big, and no challenge too great. It's through perseverance and the guidance of others that we can overcome obstacles and turn our aspirations into reality.



Kinzang Pemo, Loden Scholar



I am currently studying at Mymensingh Medical College in Bangladesh, coming from a poor family in Jigmechoeling Gewog, Sarpang Dzongkhag. I lost my mother during childbirth, an event that inspired my dedication to medicine to prevent such tragedies. Raised by relatives and supported by my teachers, I faced numerous challenges, but was selected for the APEMS-MBBS course. Although hesitant due to the financial burden, I applied for assistance from the Loden Foundation, which generously offered support.

This scholarship has not only relieved financial stress but also motivated me to strive for excellence, creating a better future for myself and others.



Gratitude turns obstacles into opportunities, and support turns dreams into reality.



Kinzang Dendup, Loden Scholar



Despite missing the marks for a government scholarship to my dream college, I refused to give up on my educational journey. Growing up in a remote area with my mother as the sole breadwinner and my father without a stable income, I learned the values of hard work and responsibility, especially as the eldest daughter with two younger siblings. These challenges only motivated me to push forward, carrying not just my dreams but the hopes of my family.

I aspire to contribute to my country as a civil servant, not for wealth but for the opportunity to serve. Although financial struggles threatened to stop me, the Loden Foundation's support and scholarship gave me hope. I am now pursuing a Bachelor of Accounting at Gedu College of Business Studies as a self-funding student.



Thank you to the Loden Foundation for making my dreams possible. I will work hard to serve my country and prove that I am worthy of your support.



Tashi Lhaden, Loden Scholar



I completed my high school education at Sarpang Central School and will soon start at Samtse College of Education. As the youngest of three siblings and the only one to finish 12th grade, my journey has been full of challenges. After my father's passing, my mother couldn't afford to raise all of us, so we lived apart.

Raised by my aunt and uncle, I developed a passion for teaching, volunteering as a tutor for juniors. Despite my efforts, I couldn't secure an RGoB scholarship.

I am deeply grateful to the Loden Foundation for this scholarship, which is crucial for someone from a single-parent family. With this support, I am determined to make a meaningful impact in education.



The right support can turn dreams into reality, and with it, I am ready to inspire the next generation



Choki Zam, Loden Scholar

## BHUTAN DIALOGUES

The Bhutan Dialogues, an initiative by the Loden Foundation, fosters critical discussions among thought leaders, drawing upon their expertise, achievements, and inspiration. It is a forum for right speech and mindful listening.

By leveraging virtual sessions and live streaming, the foundation ensures broader engagement on key topics like mental health, disaster preparedness, and educational reforms, addressing Bhutan's pressing issues.

66 sessions hosted since 2017

Bhutan Dialogues has been evolving to a more international viewership and also partnering with educational institutions



## STUDENT BODHISATTVA INITIATIVES

The Students Bodhisattva Initiative is launched to empower school students in Bhutan to creatively tackle local community issues. It was Initiated at Ura Middle Secondary School and Jarkar Higher Secondary School in Bumthang, the program provides small grants to students, allowing them to brainstorm solutions, develop proposals, implement projects, and report on their results.

This initiative promotes practical problem-solving and encourages youth engagement in their communities.

One of the notable projects under this initiative is the Gola Gola Bhutan, which has involved 150 young participants across six districts since its launch in 2022. By emphasizing real-world challenges and fostering student-led solutions, the Student Bodhisattva Initiative aims to nurture a generation of socially responsible leaders in Bhutan.

## GOLA - GOLA BHUTAN

Gola-Gola Bhutan (GGB), founded on May 22, 2022, by students of Jakar HSS, is a youth-led initiative promoting social and environmental responsibility. Supported by the Loden Foundation, GGB has grown to nearly 200 volunteers collaborating with Save the Children, the EU, and Druk Ride. The initiative redistributes clothing, promotes sustainability, and advocates for conservation, benefiting over 10,000 people through clothing drives, school campaigns, and GGB Clubs.

In 2024, GGB launched the Clothing Donation Drop Box Project, placing ten drop boxes across six Dzongkhags and two Thromdes to simplify donations and support vulnerable groups. Campaigns like SHIFT raise awareness about fast fashion's impact, while emergency responses, such as aiding Ammochu fire victims, reinforce GGB's commitment to community support.

Moving forward, GGB aims to formalize its status, expand drop box locations, and enhance recycling facilities. By strengthening partnerships and securing government funding, it seeks to drive long-term transformation through sustainability and social equity.

To know more about Gola-Gola Bhutan visit their Facebook page @Gola-Gola Bhutan.

# ENTREPRENEURSHIP PROGRAMME

**301**

Entrepreneurial Ventures In 20  
Dzongkhags

**101**

Business Led By Female  
Entrepreneurs

**5770+**

Aspiring Entrepreneurs Trained

**1456+**

Jobs Created Through These  
Business





## ENTREPRENEURSHIP PROGRAMME

Rooted in a culture of wisdom and compassion, this programme addresses challenges such as youth unemployment, economic dependency, and consumerism. Through training and funding, Loden supports socially responsible, environmentally friendly, culturally sensitive, and innovative businesses. The programme fosters a culture of intelligent business (tshongrig), emphasising responsible production and conscientious consumption.



"Life begins at the end of your comfort zone, and my journey with Loden has proven just that. From a monk to a painter, a driver to a teacher, and now a beekeeper, I've learned that success comes from embracing new opportunities. With Loden's support, I rebuilt my beekeeping business after setbacks, and today, I have the infrastructure and tools to prosper. My hope is that my children will take over and expand it into a thriving enterprise for the future."

- Sonam Tashi, Sonam Bee Keeping Bumthang



## START UP FUNDING

The Loden Foundation's Bi-annual Spring and Fall Calls foster entrepreneurial growth in Bhutan by inviting innovative business ideas aligned with national priorities like job creation and economic resilience. Selected entrepreneurs receive interest-free loans, mentoring, and support to build sustainable, socially responsible, and culturally sensitive businesses, contributing to Bhutan's development

Since 2008, a total of 301 entrepreneurs have received interest free, collateral- free loans through our start up funding programme.



**BIDYASH CHHETRI**  
**BUSINESS NAME - GUJRO HERBAL TEA**

Bidyash Chhetri, the visionary behind Gurjo Herbal Tea (GHT). Amidst the challenges of the pandemic, Bidyash, a former banker turned entrepreneur, found inspiration in the herbal tea industry. Returning to his rural roots in Bhutan during the pandemic, Bidyash discovered a deep appreciation for herbal teas and their healing properties. With a thirst for exploration and a knack for blending traditional wisdom with modern wellness, Bidyash embarked on a quest to create something extraordinary.

Driven by a commitment to quality and excellence, Bidyash meticulously crafted GHT, a premium blend of Moringa tea that embodies the essence of Bhutan's rich natural heritage. His dedication to sustainability and environmental stewardship is evident in every aspect of GHT, from sourcing organic ingredients to promoting responsible consumption. His entrepreneurial journey showcases resilience and passion, inspiring others while contributing to the well-being of his community.

**PEMA YUDEN**  
**BUSINESS NAME - GIGGLES LEARNING CENTRE**

Giggles Learning Center, founded by Pema Yuden, combines her expertise in hospitality management and passion for childcare to create a nurturing Early Childhood Care and Development (ECCD) center. Focused on quality care and a safe learning environment, the center offers children a space to learn, play, and grow. Support from the Loden Foundation has been instrumental in enhancing its facilities and services, ensuring a higher standard of care and education.





**JAMYANG DORJI**  
**BUSINESS NAME - JAMYANG LOKNYEN**

Jamyang Dorji, known as Jamyang Japay, is a celebrated Bhutanese filmmaker and choreographer, recognized for his work in films like Nge Ngori, Yalama Awozay, and Tap to Watch Live. His choreography in Yalama Nga and NGE THRIKU has gained widespread acclaim, while international projects like ROLONG, MAX KI GUN and Pig at the Crossing highlight his versatility. With accolades from the Bhutan National Film Awards and Beskop Tshechu, Japay continues to shape Bhutanese cinema with upcoming works like Rangwa Mindhu and Dorji and Wangmo.

**PEMA TSHEWANG**  
**BUSINESS NAME - PEMA PINEAPPLE**

Pema Pineapples, founded by Pema Tshewang, builds on his decade of experience as an Agriculture Extension Officer to promote sustainable farming in Pema Gatshel where he developed a deep passion for sustainable agriculture. Today, he embarks on an exciting new chapter with Pema Pineapples, driven by a vision to reconnect with nature and contribute to sustainable food production in his community. Pema is confident in his ability to make a positive impact through his dedication to entrepreneurship and sustainable development. He envisions not only cultivating crops but also cultivating a future where sustainable farming practices thrive.





## TASHI LHAM DRUKPA BUSINESS NAME - THE BAKER'S HEART

The Baker's Heart, located in Darla, Chhukha, is owned by Tashi Lham, an enthusiastic entrepreneur who has a degree in BBA. The main mission of 'The Baker's Heart' is to provide the community with freshly baked goods made from the finest ingredients. It aims to bring smiles to every customer's face with its warm welcoming environment. Tashi is dedicated to making life sweeter one bite at a time.

## KARMA ZANGMO BUSINESS NAME - KARMA STITCH HOUSE

Karma Stitch House, established in 2016 by Karma Zangmo in Gedu, Chhukha, specializes in embroidery and stitching services. With over eight years of experience in the textile industry, Karma Zangmo has transformed KSH into a hub of craftsmanship catering to a diverse clientele, from individual fashion enthusiasts seeking unique apparel to corporate clients in need of branded merchandise and event-specific embroidery.

The business combines traditional designs with modern innovation, producing high-quality, eco-friendly products like monogrammed towels, uniforms, and custom merchandise. Guided by a mission to bring clients' visions to life, Karma Stitch House continues to deliver exceptional craftsmanship and efficient service.





## **TSHERING KIBU** **BUSINESS NAME - URBAN FARM**

Urban Farm is Bhutan's pioneering aeroponics tower farming startup. Urban Farm utilizes advanced aeroponics tower systems to revolutionize urban agriculture. This innovative method allows us to produce vegetables that are up to 15% more nutritious, with year-round availability and on-demand supply. Our system maximizes space and resource efficiency, enabling the cultivation of 32-70 plants per square meter using 90% less water and no soil, making it an optimal solution for urban settings.

Urban Farm is based in Yoselpang, Thimphu. We have initiated operations with a small farm of 10 towers, where we are currently growing tomatoes, chilies, broccoli, cabbage, and spinach as part of our testing phase. Our mission is to provide Thimphu's urban residents with year-round access to fresh, nutritious vegetables, while equipping them with the necessary skills and tools for home cultivation. We envision becoming Bhutan's leading promoter, educator, manufacturer, and supplier of vertical tower farming technology.

## **YESHEY LHAMO** **BUSINESS NAME - PHUENSUM DIARY**

Phuensum Dairy, based in Danglo near Thimphu, is a thriving dairy business that collects, processes, and distributes fresh milk and curd. Partnering with 35 local households in Danglo and Wang Sisina, the business taps into the region's rich dairy farming tradition to meet the growing demand for high-quality dairy products in Thimphu.





## **HARKA BDR RAI** **BUSINESS NAME - DEWA FARM FUSION**

Dewa Farm Fusion, led by Harka Bdr Rai, is dedicated to advancing sustainable agriculture in Norbugang, Samtse, Bhutan, through modern farming techniques and community engagement. The farm focuses on cultivating avocados, mixed fruits like lemons, coffee beans and oranges, and high-quality mushrooms with own mushroom spawn production unit, employing advanced methods such as drip irrigation and controlled environment mushroom production.

The farm's holistic approach, combining traditional agricultural practices with technological innovations, underscores its commitment to self-sufficiency and environmental resilience in Bhutan's agriculture sector

## **KINLEY TENZIN** **BUSINESS NAME - GUNGKARPO HIGHLANDERS** **ECO-CAMP**

Highlanders Eco-Vista, located in Gungkarpo at 13,000 feet, is an eco-tourism initiative offering authentic Bhutanese highland experiences. Set in an alpine meadow, the camp focuses on conservation, education, and sustainability, redefining eco-tourism in Bhutan through immersive activities and exceptional hospitality.

With funding support, the site will feature luxurious yak-hair tents for glamping, along with attractions like canopy tours, scenic trails, yak riding, and biodiversity activities such as birdwatching. Highlanders Eco-Vista blends luxury with eco-friendly practices, fostering environmental appreciation while supporting the local community.





## **KUENZANG WANGMO** **BUSINESS NAME - TINY TOES DAYCARE**

Kuenzang Wangmo, a passionate advocate for Early Childhood Care and Development (ECCD), is the driving force behind Tiny Toes Daycare. Inspired by her mother's legacy in education, Kuenzang is committed to laying a strong foundation for children during their formative years. Through play-based learning, she nurtures children's emotional, social, and cognitive growth while empowering women—especially single mothers—by creating opportunities for them in childcare.

Beyond daycare, Kuenzang leads Bayjingay Event, organizing weddings, fundraisers, and awareness campaigns for causes like disabilities and premature birth. Her work, guided by Buddhist values of compassion and giving, reflects her dedication to building brighter futures for children, families, and communities.

## **KARMA CHODEN** **BUSINESS NAME - GREEN CRAFT**

GreenCraft was founded in 2023 by Ms Karma Choden. GreenCraft is dedicated to producing handwoven textiles made from natural fibers, naturally dyed using traditional Bhutanese techniques. The enterprise works closely with home-based weavers and rural communities, empowering them through fair wages and preserving their age-old craft.

GreenCraft is dedicated to increasing the production of handwoven Green Textiles by streamlining the supply chain of green textiles by providing naturally dyed yarns and dye materials through a one-stop shop for individuals who wish to produce and promote sustainable textiles. They are committed to creating exquisite, handwoven green textiles for both local and global markets that value beauty and tradition.





Established by the Loden Foundation in 2018, DTG is Bhutan's leading festival celebrating socially responsible businesses and entrepreneurship. The 2024 edition, themed "Innovate to Elevate: Knowledge-Driven Entrepreneurship for Social Impact," was held on October 28-29 at the Startup Center in Thimphu, co-organized by MoICE, the Loden Foundation, and Impact Hub Thimphu.

This year's highlights included the launch of the Bhutan Economic Dialogue and Bhutan Food Dialogue, reinforcing MoICE's commitment to strengthening Bhutan's entrepreneurial ecosystem. The event, supported by FAO Bhutan, Society Switzerland Bhutan, The Asia Foundation, and others, engaged over 250 attendees, including students, entrepreneurs, and policymakers.

DTG 2024 also saw significant online engagement, with live sessions amassing 31,357 views across MoICE, Loden Foundation, and DTG pages. By fostering collaboration and innovation, DTG continues to drive Bhutan's entrepreneurial and social impact landscape.

#### GRATITUDE TO

(MoICE) Ministry of Industry, Commerce and Employment,  
 (DoEE) Department of Employment and Entrepreneurship  
 (DoMCIIP) The Department of Media, Creative Industry and Intellectual Property  
 (DoTr) Department of Tourism  
 (DoI) Department of Industry  
 (DAMC) Department of Agricultural Marketing and Cooperatives  
 (BSB) Bhutan Standard Bureau  
 Food and Agriculture Organisation FAO  
 The Asia Foundation

Impact Hub Thimphu  
 Society Switzerland Bhutan  
 Bhutan Telecom  
 Nyingnor  
 The Green Road PVT LTD  
 Greener Way  
 Woezer Events  
 Xceed Studios  
 Samling Events (BSB) Bhutan Standard Bureau



## SPRINGBOARD PLUS PROGRAMME

The Springboard Plus Programme under the Loden Foundation is a six-month accelerator initiative designed to support early-stage youth-led social enterprises in Bhutan in collaboration with the Ministry of Industry, Commerce and Employment and UNDP Bhutan.

It addresses youth unemployment and promotes entrepreneurship through training in areas like product-market fit, e-commerce, crowdfunding, and gender inclusivity, while also allowing young entrepreneurs to connect with other like-minded entrepreneurs from the region and tap into the regional resources for mentorship and funding opportunities.

“ Entrepreneurship is always about building the community. Programs like SpringBoard Plus always give us an opportunity to connect with like-minded individuals whereby we can share our experience with the aspiring entrepreneurs so that they can build a better product that can have a greater impact in the community.

Tashi Wangdi, Impact Hub ”

“ The SpringBoard Program has been an inspiring journey for me. The lessons, the mentorship and the resources that I have gained from the SpringBoard Program has helped me to gain the skills, knowledge and the confidence to launch and develop my business. The outline classes of SpringBoard Plus program has taught us the fundamentals of entrepreneurship like idea generation to business planning, financial management, sales and marketing strategies.

Jeewan Baral, Mugwort Solutions ”

## AGRI TECH INNOVATION CHALLENGE

AGRI TECH INNOVATION CHALLENGE featured Critical Skills Training, Networking & Mentoring Sessions, and a Pitch Day for the top 10 participants. Training sessions provided guidance on agrifood systems, business models, market sizing, and risk management, equipping participants with essential entrepreneurial skills. The mentoring session connected them with experts, offering valuable insights for their ventures.

As the highlight of the symposium, finalists pitched their innovative ideas to a panel of judges. Phurpa Dorji, a 21-year-old second-year student specializing in AI and Data Science at Gyelposhing College of Information Technology, was awarded first prize for his project, 'AI-powered Crop Monitoring,' receiving USD 2,000. Pure Bhutan and Bhutan Astro Food secured second and third places, respectively, each earning a cash prize of USD 2,000 for their outstanding business ideas.

“ We just wrapped up an insightful mentoring session with incredible mentors. Their valuable feedback provided us with useful strategies to refine our ideas. Huge thanks to the foundation and everyone involved for making this session a success

Sangay Chozom, Bhutan Astro Foods ”



## SEED

The Student Empowerment through Entrepreneurship Development (SEED) program, is designed to inspire and equip students with the essential skills and knowledge needed for entrepreneurship. Aims to ignite the entrepreneurial spirit among young individuals in schools, colleges, and other educational institutions.

Loden held the SEED programme from 4–9 November 2024, the programme took place at three esteemed institutions: Druk School, Royal Thimphu College, and Choki Traditional Art School.

With 81 participants, the programme fostered creativity, entrepreneurial thinking, job creation, and social innovation (2024)

PICTURE COURTESY - IMPACT HUB THIMPHU



## BHUTAN SOCIO ECONOMIC FORUM

The Bhutan Socio-Economic Forum (BSEF) 2024, organized by the Loden Foundation with support from The Asia Foundation, launched its inaugural session on December 2, 2024, at the Thimphu Deluxe Hotel.

The forum focused on addressing Bhutan's socio-economic challenges and promoting sustainable growth in line with the country's Gross National Happiness (GNH) philosophy. Key discussions included economic diversification, the role of the private sector, and aligning growth with GNH values, Addressing Structural Challenges, Inclusive Development and leadership in Economic Transformation.

With "From Present to Prosperity: Bhutan Economic Outlook," as the theme, the event served as a platform for inclusive dialogue, bringing together policymakers, development economists, private sector leaders, and civil society representatives.



# CULTURE PROGRAMME

75

Temple And Family Archives Documented

4.88

Million Pages Of Manuscripts Digitised

3348+

Hours of Audio-Visuals Recording Made

15

Cultural Projects And Events Conducted



## CULTURE PROGRAMME

Loden Foundation's Culture Programme is committed to preserving, promoting, and safeguarding Bhutan's unique cultural heritage. The programme operates across three core domains: oral culture, written heritage, and art and artifacts. Its primary objective is to document and record endangered tangible and intangible cultural heritage, ensuring that future generations can appreciate and uphold their cultural legacy. Recognizing the urgency of preservation, the programme actively works to safeguard invaluable traditions and knowledge before they are lost.

Originally, the Shejun agency led Bhutan's oral culture documentation and research from 2013 to 2017. Now merged with Loden Foundation's Culture Programme, the initiative has successfully collected 3,348 hours of audio-visual content and 123,855 photographs of cultural artifacts and practices. Additionally, it has organized 15 cultural events and published five biographies of Buddhist masters, contributing significantly to Bhutan's cultural documentation.

In 2016, The World Bank funded Loden Foundation to produce documentaries focusing on cultural sites, features, artifacts, and oral histories of the Talo-Nubgang and Chimi Lhakhang areas. This project was successfully completed, yielding valuable documentation of these historically significant locations.

In 2019, the University of Vienna's Department of South Asian, Tibetan, and Buddhist Studies launched the Borderlands Kanjur Project, offering to digitize a set of Kanjur at Trashiyangtse Dzong. This project resulted in 45,164 high-quality digital images, further contributing to the preservation of Bhutan's written heritage.

More recently, the Endangered Archive Programme (EAP) funded the EAP-1494 project, supporting the digitization of manuscripts in 20 remote archive centers across seven Dzongkhags. To date, this initiative has expanded to cover more than 70 archive centers through various EAP-funded projects, collectively amassing an impressive total of 4.88 million digitized pages altogether. Half of these have been submitted to the National Library and Archive of Bhutan, the Central Monastic Body, and Loden's office to ensure the protection of the original images. The EAP projects play a crucial role in preserving endangered manuscripts through advanced digital imaging techniques.

Further strengthening its commitment to cultural preservation, Loden Foundation has been selected by the International Information and Networking Centre for Intangible Cultural Heritage in the Asia-Pacific Region (ICHCAP), under UNESCO's auspices, to produce 10 documentary films on Bhutan's intangible cultural heritage.

Through its extensive documentation and digitization efforts, Loden Foundation is making a lasting impact on safeguarding Bhutan's cultural heritage. By acting now, the programme ensures that future generations inherit a well-preserved and accessible record of Bhutan's rich traditions, allowing them to appreciate and continue the legacy of their ancestors.

# RESTORING PAGAR TEMPLE'S LOST SCRIPTURES

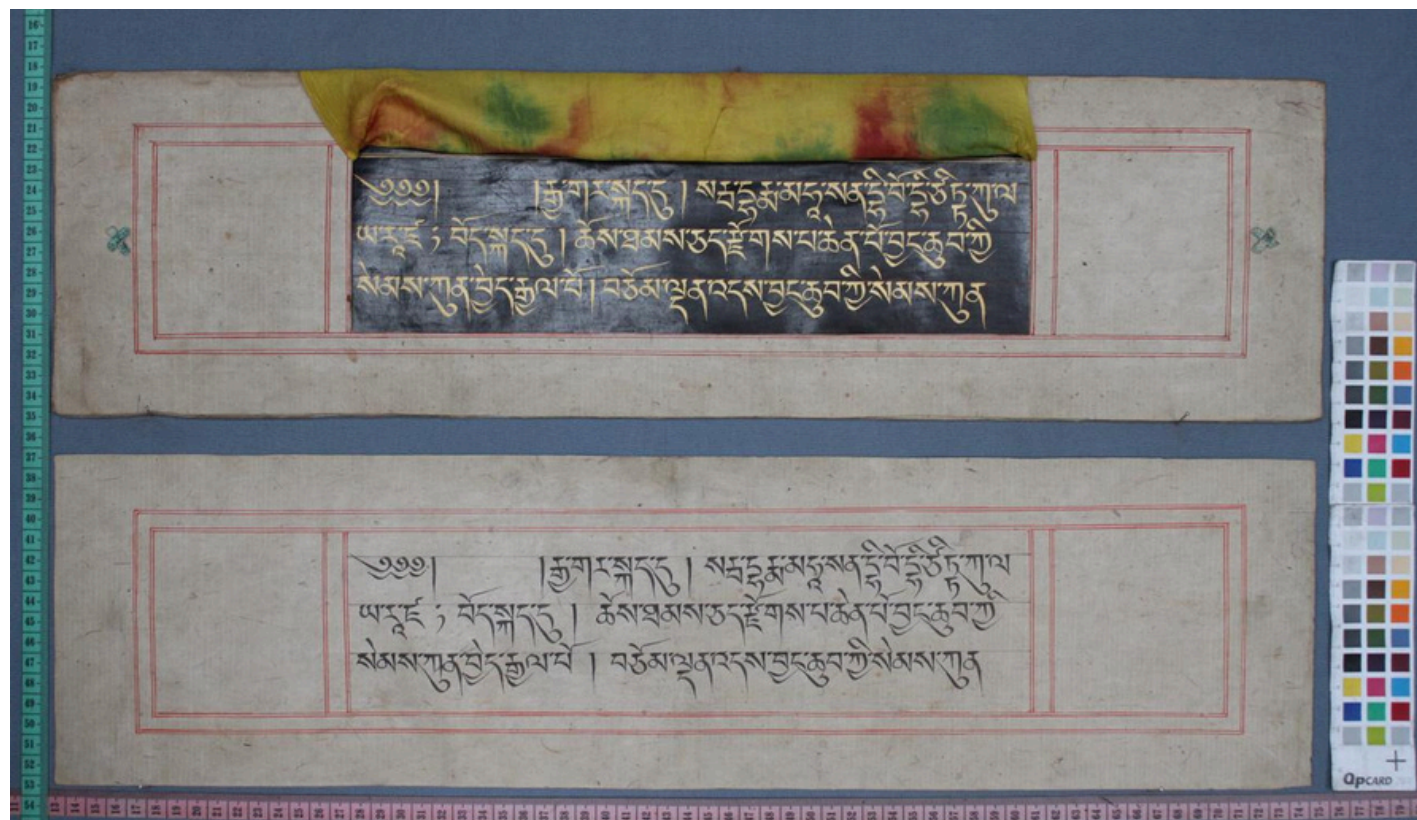
In March 2012, the historic Pagar temple suffered a devastating fire, reducing its invaluable collection of scriptures to ashes. Recognizing the immense loss, the Loden Culture Programme has made efforts to restore part of this literary heritage. Last week, 150 volumes of digital manuscripts were reinstated in the reconstructed temple, ensuring the survival of Pagar's sacred texts.

The digital preservation efforts trace back to 2010, when Loden's team initiated a documentation project at the neighboring Tshamdra monastery. Despite official permissions, the work was halted by a local elder, and tragically, the original manuscripts were lost in the fire two years later. However, thanks to the dedication of Dorji Gyaltsen and Lhakpa Gembo, many of the texts had already been digitized, enabling this partial restoration.

Pagar temple, historically known for its excellence in scripture production and recitation since the 18th century, was a cornerstone of Bhutan's literary tradition. The fire serves as a stark reminder of the fragility of Bhutan's cultural heritage and the urgent need for its preservation. The recent restoration is a step toward safeguarding this legacy for future generations.



“ Thanks to the foresight and dedication of Dorji Gyaltsen and Lhakpa Gembo, 150 volumes of Pagar temple's sacred texts were preserved in digital format before the devastating fire, ensuring that at least part of its literary heritage survives. ”



# SAVING ENDANGERED ARCHIVES

The year 2025 begins on a high note with remarkable achievements from the Loden Culture Programme. One of its most significant milestones is the successful completion of the Endangered Archive Programme (EAP-1494), dedicated to digitizing and preserving Bhutan's invaluable manuscripts. Over the past two and a half years, this project has digitized archives from more than 31 remote centers across seven districts.

Collectively, we have digitized around 70 archives including temples, Dzongs, and private libraries, amassing a collection of around five million images. To ensure the safeguarding and accessibility of these invaluable records, copies of the digitized documents will be preserved at the Loden Foundation office, the National Library and Archives of Bhutan, and the Library of the Central Monastic Body.

## SPECIAL THANKS TO

The British Library and the National Library and Archives of Bhutan

Picture Courtesy; Loden Culture Team



# DIGITAL AND DOCUMENTARY APPROACHES TO SAFEGUARDING BHUTAN'S INTANGIBLE HERITAGE

With globalization rapidly influencing lifestyles and perceptions, Bhutan's rich intangible cultural heritage faces increasing threats amid fast-paced socio-economic development. Modern influences, particularly Western education and rural-urban migration, have accelerated cultural shifts, making the preservation of Bhutan's traditions more urgent than ever.

Recognizing this, the Loden Foundation initiated a five-year oral culture documentation project in 2013, capturing Bhutan's rich oral traditions through digital audio-visual tools. While documentation is a crucial first step, effective preservation requires further efforts in research, publication, and media production.

As part of our ongoing commitment to cultural preservation, Loden is undertaking a video documentary project to refine and enhance previously collected footage into high-quality productions. These documentaries will contribute to a broader initiative, including our ICT-based cultural website in collaboration with [ICHCAP](#), ensuring Bhutan's intangible heritage remains accessible and relevant for future generations.

## SPECIAL THANKS TO

[ICHCAP](#) International Information and Networking Centre for Intangible Cultural Heritage in the Asia-Pacific Region.

Picture Courtesy; Loden Culture Team





*Celebrating 25 years*  
Fostering Happiness since 1999



## THE 66TH RAMON MAGSAYSAY AWARD


On November 16, 2024, our founder, Lopon Dr. Karma Phuntsho, was honored with Asia's premier and highest honor - The Ramon Magsaysay Award - celebrating [GreatnessOfSpirit](#) and [TransformativeLeadership](#).

Lopon Dr. Karma Phuntsho received this distinguished award for his exceptional efforts in bridging Bhutan's rich cultural heritage with the opportunities of the modern era. Through his visionary work with the Loden Foundation, he has inspired countless young Bhutanese to embrace their roots while confidently shaping their future.

The Ramon Magsaysay Award is Asia's premier prize and highest honor, established in 1957 to commemorate Ramon Magsaysay, the seventh President of the Philippines. It recognizes outstanding individuals and organizations across Asia for their selfless service, transformative leadership, and unwavering commitment to integrity and excellence.

Often referred to as the "Nobel Prize of Asia," this prestigious award celebrates the power of positive change and the profound impact of inspiring leadership in areas such as community service, public administration, journalism, literature, creative arts, international understanding, and peacebuilding.





LOPON DR KARMA PHUNTSHO  
66TH RAMON MAGSAYSAY AWARD RECIPIENT.  
METROPOLITAN THEATRE, THE PHILIPPINES

## IN GRATITUDE AND PRAYERS

As we present this Loden Losar Report 2025, I extend my deepest gratitude to our friends, supporters, and well-wishers whose unwavering generosity and commitment continue to shape the journey of the Loden Foundation. Loden is not just an organization; it is a collective effort driven by a shared commitment to education, social entrepreneurship, and cultural preservation, transforming lives across Bhutan.

Your unwavering support has nurtured young minds, empowered entrepreneurs, and strengthened communities. Every child given access to quality education, every aspiring entrepreneur given a platform to grow, and every cultural tradition preserved stands as a testament to the transformative power of your kindness.

Looking back on our journey, we recognize that true progress is not just measured in numbers but in the lives uplifted and the opportunities created. Your belief in our mission continues to inspire hope and drive meaningful change.

On behalf of the Loden Foundation, I sincerely thank you for walking this path with us. Together, we are building a future filled with promise, dignity, and opportunity for all.



*Jigme Wangchuk D, Executive Director*

## LOCAL PARTNERS

Association of Cottage & Small Industries  
Bank of Bhutan  
Bhutan Chamber of Commerce and Industry  
Bhutan Echoes  
Bhutan Foundation  
Bhutan Media Foundation  
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UNDP Bhutan  
UNICEF Bhutan  
VAST (Voluntary Artist's Studio Thimphu)  
Wangtshen Pictures  
Xceed Studio

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Society Switzerland Bhutan  
Tsadra Foundation  
United States Patent and Trademark Officer  
WESCO  
Youth Co: Lab

## EDUCATIONAL INSTITUTE

Apollo Bhutan Institute of Nursing  
College of Language and Culture Studies  
College of Natural Resources  
College of science and Technology  
Gedu College of Business Studies  
Gyalpozhing College of Information Technology  
Jigme Namgyel Engineering College  
Jigme Singye Wangchuck School of Law  
Norbuling Rigter College  
Paro College of Education  
Royal Thimphu College  
Samtse College of Education  
Sherubtse College  
Wangsel Institute of the Deaf

## DONORS IN 2024

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

སྐྱེ་བའི་ཚོགས་རྣམས་སྤྱིན་པས་གྲོལ་གུར་ཅིག །

Through the act of generosity, may all be liberated!

### Above US\$ 50,000

Gerard & Anne Tardy  
Ako Foundation  
Loden- UNDP Fund  
Boiling Point-Denmark

### US\$ 10,001 - 50,000

Fonds De Dotation  
William Tacon  
Society Switzerland Bhutan

### US\$ 1,001 - 10,000

FAO - UNDP Fund  
The Asia Foundation  
The Ministry of Industry, Commerce and Employment  
Food and Agriculture Organisation  
Dominique Bastien  
Dr. Karma Phuntsho  
Opening Your Heart to Bhutan  
Jeff John  
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Save The Children  
Department of Agricultural Marketing and Cooperatives  
The Department of Media, Creative Industry and Intellectual  
Property  
Tshejor's Azyey

### US\$ 501 - 1,000

Zoltan Valcsicsak

### US\$ 101 - 500

Patrick McCornack  
Bhutan Foundation  
USPTO - Impact Hub Thimphu  
Shiva Shankar  
Sangay Tshering  
Karma Yuden

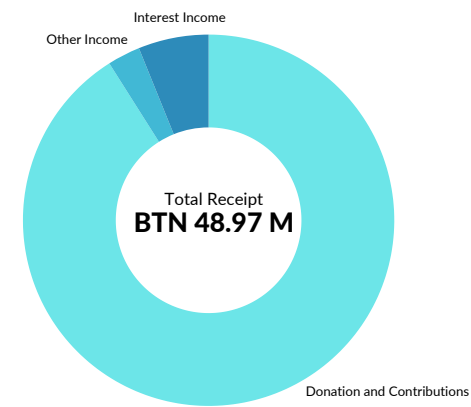
### US\$ 1 - 100

Kinley Tenzin  
Tshewang Lhamo  
Pema Tshering  
Kinga Dema  
Khandu  
Pema Yangzom  
Kezang Wangmo  
Lobzang Jurme

## FINANCIAL SUMMARY - UNAUDITED REPORT 2024

### INCOME

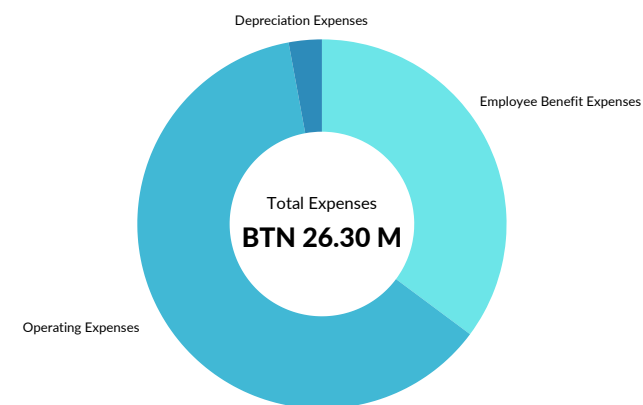
	BTN
Donation and Contributions	44.57 M
Other Income	1.40 M
Interest Income	3.00 M



Total Income **BTN 48.97 M**

### Expense

	BTN
Employee Benefit Expenses	9.25 M
Operating Expenses	16.28 M
Depreciation Expenses	0.76 M



Total Expenses **BTN 26.30M**

Profit/Loss Before Tax **BTN 19.81 M**

## BALANCE SHEET 2024 - UNAUDITED REPORT

Particulars	Notes	Dec'24
<b>ASSETS</b>		
Cash and Bank Balances	8	33,544,212
Short-term Advances	6	757,835
Current Assets	7	6,028,669
Endowment Fund	9	30,000,000
Loans	4	-2,566,087
Property, Plant and Equipment	3	23,087,384
Non-Current Assets	5	72,841,493
<b>TOTAL ASSETS</b>		<b>163,693,506</b>
<b>LIABILITIES</b>		
Current Liabilities	11	415,369
Non Current Liabilities	12	-
Prepaid Income	13	310,350
Employee Benefits Liabilities	10	1,881,047
<b>TOTAL LIABILITIES</b>		<b>2,606,766</b>
<b>EQUITY</b>		
Retained Earnings		161,086,741
<b>TOTAL EQUITY</b>		<b>161,086,741</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>163,693,506</b>

THE AUDITED REPORT WILL BE  
UPDATED AS SOON AS THE  
AUDIT PROCEDURES ARE  
COMPLETED.



## LODEN ABROAD

### Loden Education Initiative, FRANCE

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### Board of Trustees

<b>Lopen Karma Phuntsho</b> Founder	<b>Sangay Tshering</b> President/Trustee	<b>Gerard Tardy</b> Trustee	<b>Dr. Françoise Pommaret</b> Trustee
<b>Tenzin Pemo</b> Trustee	<b>Phub Dorji</b> Trustee	<b>Ngawang Gyeltshen</b> Trustee	<b>Kezang</b> Trustee

### Our Team

<b>Jigme Wangchuk D</b> Executive Director	<b>Gyem Tshering</b> AFD MANAGER	<b>Dorji Gyeltshen</b> Culture Specialist	<b>Khandu</b> Culture Programme Officer
<b>Tendel Zangpo</b> Culture Researcher	<b>Karma Losel Yangnyen</b> LEP Programme Officer	<b>Monika Limboo</b> Asst. LEP Programme Officer	<b>Lobzang Jurme</b> Education Initiative Programme Officer
<b>Singye Tobden</b> Asst. Accounts Officer	<b>Karma Wangchuk</b> HR & Administration Officer	<b>Choeying Dolma</b> Development Officer	<b>Kinley C Tenzin</b> Communications Officer

### Loden Early Learning Centre Facilitators

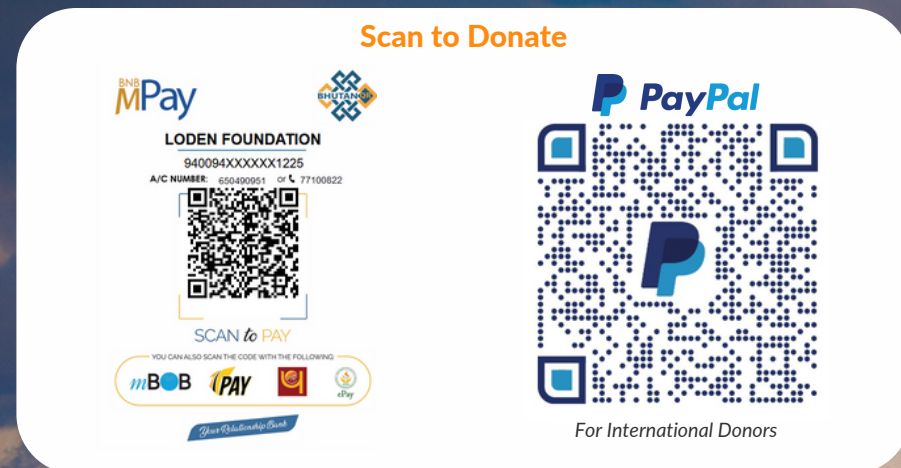
<b>Rinzin Tshomo</b> Ura, Bumthang	<b>Pema Wangmo</b> Norbugang, Samtse	<b>Karma Deki</b> Lingmethang, Samtse
<b>Pema Lhaden</b> Ura, Bumthang	<b>Nima Zangmo</b> Norbugang, Samtse	<b>Tendel Zangmo</b> Lingmethang, Samtse

## 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

Loden Foundation  
Account No. 650490951  
SWIFT code: BNBTBTBT  
Bhutan National Bank, Thimphu.

#### 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

Crédit Coopératif Account Number:  
08024843342

Branch Identification Code: CCOPFRPPXXX  
IBAN: FR76 4255 9100 0008 0248 4334 242



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Tel: +975-77195588  
Email: info@loden.org



 @lodenfoundation

loden.org

ཐོས་པས་ཚོས་རྣམས་ཤེས་པར་འགྱུར། ཐོས་པས་སྤྲིག་པ་ལྷོག་པར་འགྱུར། །  
ཐོས་པས་དོན་མེད་སྤོང་བར་འགྱུར། ཐོས་པས་སྐྱ་ངན་འདས་པ་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

# ཀུན་ཀྱི་ཚེ་སྲོག་ལྷན་སྐྱོང་།

WITH GRATITUDE



*Loden Foundation*  
Fostering happiness since 1999

Photographs, Design and Edited by  
**Kinley C Tenzin**