



**SACHEN FOUNDATION**  
*ANNUAL REPORT*

**2020**



## A MESSAGE FROM THE PRESIDENT



As I am writing this report, the verdict of George Floyd's case was just announced in Minnesota. I took time to reflect on that day, May 25, 2020, when a mobile phone camera documented the last minutes of George Floyd's life – a moment that sent shockwaves across the globe – and contemplated the causes and conditions that brought about this verdict. I reflected on what Buddha taught about the preciousness of human birth and the potential for all sentient beings. Most of all, I contemplated on the Buddha's teaching of loving kindness, compassion, and impermanence.

More and faster than ever, science and technology seem to be the driving changes in our relationships with each other and with reality. Scientific discoveries are limited by the level of technological advancement, but the human mind does not have such limitations. We often find that advancements in new technologies lead to scientific discoveries that align with what the Buddha taught. As a result, I feel the Dharma is becoming more relevant in our modern scientific world as vast new knowledges are discovered about reality, the ever-changing

universe, and insights into the human brain. The view and mind training teachings in Buddhadharma can also be beneficial considering the developing and expanding mental health challenges faced by many today. This presents an opportunity and responsibility for us to share the wisdom and skillful methods of the Buddhadharma in ways that can reach people who are searching and can be benefited.

During 2020, under the guidance of His Holiness the 42nd Sakya Trizin, Sachen Foundation's focus evolved to incorporate the use of technology in the development of Dharma education programs for the lay community. This is in addition to our continued mission to provide grants for traditional and modernized monastic Dharma education. You will learn about these efforts in more detail in this annual report.

I would like to thank the generosity of our donors and the selfless collective efforts of Sachen Foundation Team members in sharing their knowledge, skills, time, and effort. We are progressing slowly and steadily. Thank you for your interest, time, and effort in learning about the missions and works of the Sachen Foundation. Feel free to reach out to us anytime – we are always open to your suggestions and ideas.

With gratitude,

A handwritten signature in black ink, appearing to read 'Silvia Yueh', with a long horizontal flourish extending to the right.

Silvia Yueh  
President of Sachen Foundation





# MONASTIC SUPPORT

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*Sachen Foundation works with Sakya monasteries in India & abroad to empower and improve the lives of monks and nuns through the power of education.*

**M**onastics devote their lives to upholding the noble teachings of the Lord Buddha through study, contemplation, and performing rituals. The monastic community also plays a vital role for the lay Buddhist community and general public by providing teachings,



transmission, and guidance. To ensure the future of monasticism, Sachen Foundation has created the Sachen Fund to support the education of these precious monks and nuns.

## Monastic Support Highlights



911

monks provided  
religious & secular  
educational support.



118

nuns provided  
modern & traditional  
educational support to  
help in their Dharma  
studies & practice.



\$138,000

granted towards  
supporting the  
education and well-  
being of the Sangha.

## Institutional Support

Sachen Foundation awarded \$70,000 in educational grants to five monastic institutions—Sakya College, Sakya Centre, Sakya Nunnery, Vajrayogini Meditation Centre, and Kalimpong Sakya Monastery—which benefited 465 monks and 77 nuns. The grants were crucial in ensuring the financial stability of these monastic institutions: to retain qualified full-time teachers and allow students to continue their study without additional interruption.

In March 2020, due to the COVID-19 pandemic outbreak, India and Nepal implemented a strict nationwide curfew and lockdown in their respective countries. As a result, the monasteries and nunneries had to suspend all classes and activities to comply with regulations imposed by the respective government authorities. This suspension included monastic studies classes (even though these teachers resided within the institution), and all secular classes taught by lay teachers, who were unable to travel during the lockdown. To protect the general monastic population within the institutions, no one was allowed to enter or leave the premises, except for the resident staff

who took care of the institutions' essential needs, or if there was a medical emergency. The year was truly a lesson in impermanence and perseverance, as daily life was disrupted on many levels.

The grant recipients used most of the grant money towards paying teachers' salaries. Though classes were suspended for some months, the monastic institutions had to continue paying the salaries of their full-time teachers, as this was the teachers' main source of income to cover their own living expenses. Where possible, some institutions negotiated with the teachers to reduce their salaries temporarily (while classes were suspended), in order to help stretch the budget until classes resumed.

Despite the challenging conditions, the senior monks and nuns, who acted as mentors and caregivers to the young students, encouraged the students to revise the lessons they had received before, via daily self-studies while classes were prohibited by the government. This later helped the students greatly, allowing them to take their annual examinations with most achieving a pass grade.

With the gradual relaxation of the lockdown, the institutions slowly resumed classes in June starting with monastic studies, such as ritual and scriptural learning, taught by monastic teachers already residing within the institutions. Finally, lay teachers were allowed to return to the institutions. Since secular subjects are taught by lay teachers, learning in this area suffered in varying degrees, as these classes were the last to resume after the lockdown eased.

Returning teachers and staff from other cities had to follow proper quarantine protocol in accordance with the governments' health directives. The students, monks and nuns were taught the importance of following health precautions such as wearing masks, physical distancing and hand-washing. They were also advised not to venture out unless there was an essential need, such as visiting a doctor.

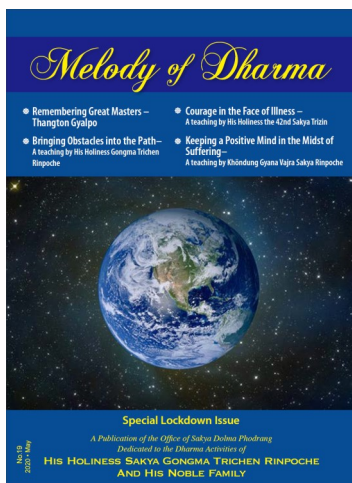
As health directives continue to evolve in India and Nepal according to the COVID-19 situation, the monastic institutions have also had to constantly change and adapt by adjusting the curriculum, the speed of learning, and the availability of resources including teaching staff and funds. Many of the grant recipients expressed their appreciation for the Sachen Foundation grants. They stressed how the grants provided a “major and stable source of funding” for their education programs, and were able to sustain the operations of the monasteries and nunneries during this difficult year.





# EDUCATION & PUBLICATION

*Transforming lives through Dharma  
education and publication.*



**Photo:** *Melody of Dharma—Special Lockdown Issue*

Sachen Foundation believes in making the Dharma accessible to all, especially through online media, which allow students from around the world to instantly share and access the Buddha's teachings. Whether it is through articles in *Melody of Dharma* magazine or books published by Sakya temples, the messages and teachings contained within are continually applicable to our lives, especially given the changes and social upheaval experienced during 2020.

## Publications and Distributions

Issue 19 of *Melody of Dharma* magazine, sponsored by the Sachen Foundation, is a special lockdown issue filled with timely advice from our Sakya masters. These Dharma teachings, such as transforming obstacles into the path, or keeping a positive mind in the midst of suffering, are an invaluable resource to make sense of the uncertainty and instability around us. In one of the articles on having courage in the face of illness, His Holiness the 42nd Sakya Trizin says,

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## Publication & Educational Highlights

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19

independent  
publications  
sponsored, printed,  
and/or distributed.



39

articles of dharma  
sponsored &  
published.



\$36,163

granted towards  
supporting Dharma  
publications.

*“If we become discouraged, we cannot overcome suffering. So whatever difficulties we may face, we should meet with great fortitude...And now, at a time when we are facing this daunting challenge to overcome the Covid-19 virus, we should all arm ourselves with fortitude and self-confidence, both individually and collectively.”*

In addition to the electronic publication of *Melody of Dharma*, Vajrayana Sakya Manjushri Center also used their grant to publish two important Buddhist practice texts, of which 500 copies of each were printed: the *White Mahakala Fire Puja* and the *Sapan Manjushri Guru Yoga Sadhana*.

Another 2020 project related was Tsechen Kunchab Ling's grant which focused on editing and compiling the long-awaited book, *Freeing Heart and Mind: Part 4 - Conversations with His Holiness the 41st Sakya Trichen*. This compilation of warm and wonderful memories and advice from His Holiness the 41st Sakya Trichen brings together interviews and photographs spanning nearly 50 years spanning a wide range of topics including: His Holiness' youth, his gurus, the path, Vajrayana, and daily life. The manuscript is now in final form and will be published by Tsechen Kunchab Ling in 2021.

*All figures are cumulative  
per annum(2018-2019)*

## Children's Dharma Education Curriculum

The Children's Dharma Education team has grown significantly in the past year, in spite of the considerable challenges presented by the COVID-19 pandemic. Under the guidance of His Holiness the 42nd Sakya Trizin, with the collaboration of educators, parents, and dharma practitioners, our team has developed an online curriculum for early elementary children, ages 5-8. The curriculum will be freely available online to dharma centers, schools, and families, and is designed to be utilized in a wide variety of settings: virtual or face-to-face classrooms, in small groups, or even among individual children with their parents.

This program provides children with age-appropriate content centered around the Ten Buddhist Virtues, applying themes to everyday life in order to contribute to children's growth as healthy individuals and community members. Each lesson also includes brief prayers and meditation practices, in order to introduce young children to mindfulness and Buddhist practice.

The Children's Dharma Education team envisions a world where all children have the tools to live a happy and purposeful life, as compassionate and responsible citizens in this evolving and interconnected world. Guided by the belief that every human being has unlimited potential, this program teaches the skills and mindsets rooted in the Buddha's teaching: "Perform every possible virtuous deed, refrain from non-virtuous deeds, and tame one's mind."

We are excited to announce the release of the early elementary curriculum later in 2021.





# ARCHIVING FOR THE FUTURE

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*Sachen Foundation is committed to the archiving,  
publishing, and translation of Sakya teachings, prayers,  
and practice texts for future generations.*

**I**mpermanence is the key teaching of Lord Buddha Shakyamuni. Though *Dharma* is beyond space & time the books, the written teachings, the recorded discourses and commentaries, and so forth are fated to the whims of time. We live in the here and now, therefore, we Buddhists are given the mantle of responsibility as entrusted custodians to preserve these precious teachings and ensure they are passed to the next generation.

Through the Sachen Archive Initiative and the foundation's grant-making activities, Sachen Foundation assists in the preservation of the Holy Dharma and making them available through traditional and modern mediums.

## **External Archival Support**

The Sakya Tradition, a volunteer-based non-profit dedicated to archiving, translating, and promoting the teachings of contemporary Sakya masters - in particular those of their Holinesses the 41st Sakya Trichen and the 42nd Sakya Trizin. The grant helped sponsor a long-term, multi-phased project, with the purpose of collecting the teachings in audio, video, and written formats in multiple languages; digitization of cassettes and video tapes; and

the development of a comprehensive online catalog. During this first phase, The Sakya Tradition completed the setup and development of the online catalog, which now contains content in various formats (audio, video, and text), as well as advanced search capabilities.

All of the teachings are made freely available for online viewing and download at [sakyatradition.org](http://sakyatradition.org).

### Sachen Archive Initiative

The Sachen Archive Initiative (SAI) is committed to helping connect practitioners and students with Sakya affiliated resources and the translated prayers, texts, etc. associated our lineage. In 2020 our team expanded our publicly available archive by 62%. In addition to texts published by SAI, in collaboration with our institutional partners, we have begun to link translations and texts from externally reliable institutions/resources within the archive. We aim to help consolidate the vast availability of Sakya related resources while honoring these hardworking institutions.

Last year we spoke briefly regarding

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## Sachen Archive Initiative Highlights

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185

unique Mahayana  
texts published on the  
SAI website.



300+

Vajrayana sadhanas  
and commentarial  
texts cataloged.




\$2,500

granted in supporting  
the preservation and  
archival of the  
precious Dharma.

*All figures are cumulative  
per annum (2018-2020)*





our aspirations to establish a Vajrayana archive for centers and translators to assist our dharma friends around the globe in the preparation of empowerments, initiations, and new sadhana translations. We have received approval to move forward with this undertaking. Though we have already developed a demo site, processes, etc. it will still take additional time to fully develop, categorize, and organize the texts we have on hand.

We are pleased to share that beginning in 2021 SAI will begin publishing in-house translations of several never before translated homages and prayers. In addition, SAI will begin working to support translators in their important role in the dissemination of the Dharma. Through these good works may practitioners of the Dharma meet right conditions for study, contemplation, and meditation and may the teachings of the Sage flourish for long.

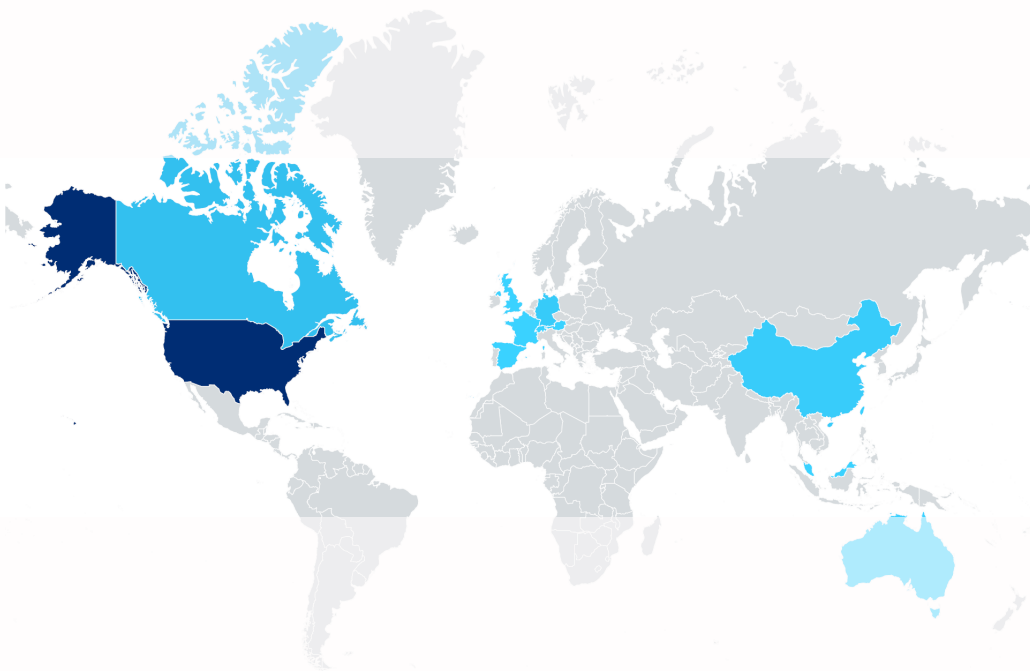
Explore the freely available archive and resources at the [Sachen Archive Initiative](#).



# INVESTMENTS & FINANCIALS

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2020 was a challenging year for many of our friends and grantees around the world. Despite the economic hardships endured, the work of Sachen Foundation continued in stride demonstrating the commitment and selfless generosity of our donors and team members. Though fundraising activities were quite muted, the foundation proved resilient in the capacity to offer grants,



program development, and investing for the future. In the past year the Foundation was able to expand its support to **nine** grantees—a significant increase from years prior.

## Contributions

Compared to the previous year, the foundation saw a decrease in total dollar donations as a result of the COVID-19 pandemic but saw an 81% increase in the total number of donations year-over-year (YOY). Donor contributions decreased, as expected during a world-wide recession, but the overall frequency of donations increased. Additionally, more than 51% of donors are annual recurring donors. In light of global circumstances, the Foundation is proud of these statistics and is deeply grateful to the continuing support, encouragement, and diversity of our donors.

## Other Grants

At the direction of Her Eminence Sakya Jetsun Chimey Luding Rinpoche, Sachen Foundation awarded two grants to Sakya Society—a nonprofit, 501(c)(3) corporation that manages the Sakya Kachod Choling retreat center located on San Juan Island. The grants assisted the retreat center after it closed to the public in March 2020 because of the COVID-19 pandemic. The restricted funding for these grants came from the sale of Napa Valley land that was gifted to Jetsun Kushok by one of her students, and was



## Donation & Financial Highlights



\$73

The average 2020 charitable giving amount per donation.



88.6%

program efficiency —  
~89¢ of every dollar spent goes to our charitable programs.



\$314,435

of donations have been distributed to benefit the flourishing of the Buddhадharma.

*Distributed funds are cumulative (2018-2020)*

held by Sakya Foundation before its name was changed to Sachen Foundation.

### Investment Summary

The foundation's investment strategy is vital to the growth and success of the foundation to carry out its core objectives. In 2020, in spite of the worst global pandemic in a century, the stock market experienced only a brief bear market and showed that it was more than resilient. The S&P 500 index dropped 34% across 33 days in February and March. But the market recovered quickly. The S&P 500 index surged 65% since its March low and ended the year more than 16% higher than its December 31, 2019 close. Positive equity performance was fueled by the Federal Reserve and other central banks backstopping the financial and economic systems with zero or close to zero interest rate policies, massive fiscal stimulus and quantitative easing. In fourth quarter of 2020 the vaccine developments and the prospect of an end to the global pandemic and its weighty economic impact further bolstered the market.

For the Foundation's portfolio we targeted broad portfolio exposure of to provide a steady stream of cash

income while minimizing potential loss of capital or stock market volatility.

The overall portfolio's net investment return for 2020 was 16.5% with all asset classes yielding positive returns.

### **Financial Review & Grantee Audits**

In lieu of a Financial Audit, the board recommended the foundation undergo a financial review for the 2020 fiscal year. This decision was made in part due to the success of the previous audit and the lack of necessity of an audit to be conducted. However, in line with the Board's commitment towards transparency and to provide confidence to our members, supporters, and donors an independent financial review was conducted. Smith, Schafer & Associates, Ltd provided assurance over the Foundation's 2020 financial statements.

Additionally, each grantee was subjected to an internal audit & review by the Grant's Committee to ensure proper expenditure of funds received.

The trust of our donors is the cornerstone governing Sachen Foundation's belief in financial transparency and accountability. The work committed behind the scenes ensures the financial health and integrity of the foundation. To that end, we will continue honoring our fiduciary responsibility and maintaining our diligent efforts in ensuring the financial success of the foundation with the aim and aspiration to benefit as many lives as possible.



# SOURCES OF FINANCIAL SUPPORT



Sachen Foundation operating funds originate from two revenue streams: contributions by donors and investment income. Total contributions and investment income for calendar year 2020 were \$392,210. Total expenditures including grants to charities were \$130,848. Net assets as of December 31, 2020 were \$3,219,235.



## Calendar Year 2020

Net Assets: \$3,219,235

### Support

Contributions	\$83,999	21%
Investments	\$308,211	79%

Total: \$392,210



### Contributions

NPO & CF	\$19,941	24%
Bus. & Ind.	\$64,058	76%

Total: \$83,999



### Functional Expenses

Programmatic	\$130,848	89%
G&A	\$15,705	11%
Fundraising	\$1,088	<1%

Total: \$147,641

For the complete audited financial statements of the Sachen Foundation please contact [info@sachenfoundation.org](mailto:info@sachenfoundation.org).



# THANKING OUR GENEROUS DONORS



All the above-mentioned Dharma activities can be completed because of your generous support. Therefore, Sachen Foundation would like to express our sincere gratitude to you again. Furthermore, we want to let you know that His Holiness the 42nd Sakya Trizin, Ratna Vajra Rinpoche had kindly arranged a special puja at Bodhgaya dedicated for all Sachen Foundation sponsors and supporters.

As we all know, in order to attain the Buddhahood, one must complete both the accumulation of merit and wisdom. An offering to the Three Jewels with the right motivation is an excellent way to accumulate merits.

Your donation to Sachen Foundation is a win-win situation that creates opportunities to provide Dharma education to the monastic sangha and lay practitioners; grants to publish Dharma books; and also, a means to accumulate great merits for oneself. Through such virtuous deeds, one will surely gain temporary and ultimate happiness.

We are incredibly happy to have you accompany us on this path of noble activities. We hope we can continue to work together on preserving and passing on the Buddha's teachings.

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For the privacy of our donors we have opted not to disclose individuals nor their respective contributions within this year's annual report.

# SACHEN FOUNDATION LEADERSHIP



## Board of Directors

His Holiness the 42<sup>nd</sup> Sakya Trizin, Ratna Vajra Rinpoche  
*Chairman*

Her Eminence Sakya Jetsün Chimey Luding Rinpoche  
*Founder of Sakya Foundation*

Silvia Yueh  
*President & Acting Treasurer\**

Jay Goldberg  
*Vice President*

Anne Moore  
*Secretary*

Ani Wangmo  
*Board Member*

Connie Kassor  
*Board Member*

Jamyang Losel  
*Board Member*

Judy Ma  
*Board Member*

Laetitia Sonami  
*Board Member*

Ngawang Jungney  
*Board Member*

Sissy Pi  
*Board Member*

Stephanie Tan  
*Board Member*

## Sachen Foundation Teams

### ***Grants Committee***

His Holiness the 42<sup>nd</sup> Sakya  
Trizin, Ratna Vajra Rinpoche  
*Chair*

Anne Moore

Jin Yeo

Judy Ma

Silvia Yueh

### ***Finance Planning and Investment Committee***

Silvia Yueh  
*Chair*

Stephanie Tan

Sissy Pi

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***Donation Relations  
Committee***

Sissy Pi  
*Chair*

Ani Wangmo

Ngawang Jungney

***Communications  
Committee\****

Jamyang Losel  
*Chair*

Ngawang Jungney

Mandy Zhang

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***Sachen Archive Initiative***

Jay Goldberg  
*Chair*

Jamyang Losel

Jin Yeo

Alvaro Pereto

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***Children's Dharma  
Education Curriculum***

Connie Kassor  
*Chair*

Christa Tinari

Sam Ryan

Tiffany Pi

Emily Yueh

Chandra Yueh

Kate Thomas

Tenzin Kalsang

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***Website/Publications***

Mandy Zhang  
*Coordinator*

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Discover more about our Board and Team Members by visiting our  
pages: [Board of Directors](#) & [Sachen Foundation Team](#).



# GLOSSARY & NOTES



**Contributions**—financial contributions from a. nonprofits including charity funds (i.e. NPO & CF); and b. individuals and businesses (i.e. Bus. & Ind.).

**Functional expenses**—expenses in the form of a. program services including grants to charities (i.e. Programmatic); b. General and administrative (i.e. G&A); and c. Fundraising.

**Unqualified opinion**—an independent auditor's judgment that a company's financial records and statements are fairly and appropriately presented.

**Donor-advised charitable fund**—a charitable giving account designed to invest, grow, and give assets to charities for meaningful and lasting impact.

# ABOUT THE SACHEN FOUNDATION



## **Mission Statement**

Preserving the Lord Buddha's Teachings through Studies, Practice & Education.

## **Vision**

Guided by the belief that every human life is precious with unlimited potential, Sachen Foundation works to support the collective aspirations of our spiritual teachers and generous donors, to help transform lives and communities through Dharma education and publication.

## **Connect with Sachen Foundation**

To learn more or to find out how you can support Sachen Foundation visit [SachenFoundation.org](http://SachenFoundation.org), follow us on Facebook at [facebook.com/SachenFoundation](https://facebook.com/SachenFoundation), Instagram at [@Sachen\\_Foundation](https://www.instagram.com/Sachen_Foundation), or email us at [info@sachenfoundation.org](mailto:info@sachenfoundation.org).

## **This report was produced by the Sachen Foundation Communications Committee**

Jamyang Losel

Ngawang Jungney

Mandy Zhang

*Chair*

**With special assistance from:** Silvia Yueh, Judy Ma, Jin Yeo, Connie Kassor, and Stephanie Tan.

## **Photography Credits**

All photos are property of the Sachen Foundation unless otherwise noted. **Cover:** '*Kalimpong Sakya Monastery*'; **Pgs 1-2, 6, & 9:** 'Courtesy of Kalimpong Sakya Monastery'; **Pg 7:** '*Melody of Dharma, Issue No. 19, Cover*': Courtesy of Melody of Dharma; **Pg 12:** '*Sakya Library*': Richard Mortel, [https://www.flickr.com/photos/prof\\_richard/41925221940/](https://www.flickr.com/photos/prof_richard/41925221940/), License: CC BY 2.0; **Pg 13:** '*Sachen Foundation Donor Map*'; **Pg 14:** '*Mutual Fund Investment.png*': License: Creative Commons Personal Use Only; **Pg 16:** '*Jambhala*': Courtesy of Himalayan Art Resources, Item No. 30012; **Back:** '*Generous Hands 2020*': Photography by Nathan Yueh



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