

# ROKPA TRUST

England & Wales · Charity number 1059293

## Details

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Other names	LOTHLORIEN, ROKPA, SAMYE DZONG, SAMYE LING, TARA ROKPA
Status	Registered
Legal form	Charitable company
Company number	03260031
Registered	1996-11-19
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Samye Ling Tibetan Centre Eskdalemuir Langholm DUMFRIES & GALLOWAY DG13 0QL
Phone	01387373232
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Website	<a href="http://www.samyeling.org">www.samyeling.org</a>

## Activities

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**Objects:** (1) TO PROMOTE THE BUDDHIST RELIGION AND TO FOSTER NON-SECTARIAN INTER-RELIGIOUS DIALOGUE AND UNDERSTANDING. (2) TO PROVIDE MEDICAL CARE AND THERAPY. (3) TO PROVIDE EDUCATION. (4) TO RELIEVE POVERTY.

**Activities:** To promote Bhuddhism and to foster non-sectarian inter-religious dialogue and understanding. To provide medical care and therapy. To provide education. To relieve poverty.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,500,665	£1,582,724	£29,212,852	6
2023-12-31	£1,815,882	£1,629,698	£28,294,911	6
2022-12-31	£1,591,182	£2,136,110	£28,108,727	9
2021-12-31	£892,156	£1,688,295	£28,653,655	8
2020-12-31	£2,241,181	£1,569,434	£29,255,369	8

## Trustees

Name	Role	Appointed
<b>Abbot Lama Yeshe Losal Rinpoche</b>	Chair	
Elise Kristine Sylvest Jacobsen		
JOHN FREDERICK MICHAEL MAXWELL		
KARMA LHAMO COSGROVE		
Tsultim Palbar Lama		2015-01-01
VENERABLE ANI LHAMO		

**ROKPA TRUST**

England & Wales - Charity number 1059293

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# Accounts

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**Rokpa Trust**  
**Consolidated Financial Statements**  
**31 December 2024**



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COMPANIES HOUSE

**Rokpa Trust  
Contents**

**for the year ending 31 December 2024**

	Page
Trustees' report	1
Report of the Independent Auditors	9
Consolidated Statement of Financial Activities	13
Charity Statement of Financial Activities	14
Group Balance Sheet	15
Company Balance Sheet	16
Group Cash Flow Statement	17
Notes to the financial statements	18

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2024**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2024.

#### **Reference and administrative details**

Charity number: 1059293 (England & Wales)  
SCO38628 (Scotland)

Company number: 3260031 (England & Wales)

Registered office: FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Principal office: Kagyu Samye Ling  
Eskdalemuir  
Langholm  
Dumfries & Galloway  
DG13 0QL

#### **Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows

Abbot Lama Yeshe Losal Rinpoche  
John Maxwell  
Ani Lhamo  
Karma Lhamo Cosgrove  
Lama Elise Kristine Sylvest Jacobsen  
Tsultim Palbar Lama

Company secretary: Sean Michael McGovern

Auditors: Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Bankers: Royal Bank of Scotland  
Dumfries High Street Branch  
DG1 2RA

Solicitors: Brodies  
2 Blythswood Square  
Glasgow  
G2 4AD

## Rokpa Trust

### Report of the Trustees and Directors for the year ended 31 December 2024 continued

#### **Structure, Governance and Management**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### Governing Document

Rokpa Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 1st January 1997. It is registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Appointment of Trustees

The Articles of Association provide that the trustees are appointed by spiritual leaders of the Karma Kagyu order of Tibetan Buddhism.

Newly appointed trustees are given induction training depending on their level of experience and all trustees are offered ongoing training as appropriate.

#### Organisational Structure

The organisation is divided into a number of branches, which carry out the work of the Trust. The main branch, Kagyu Samye Ling provides teaching support and guidance, gives administrative assistance and acts as head office for the organisation.

The trustees are responsible for the overall management and control of the charity and receive reports from the branches' committees, which include at least one of their number on each. Day to day management of the charity during 2024 was delegated to the company secretary, Sean McGovern.

#### Risk Management

The trustees have a risk management strategy. This comprises of an annual review of risks the charity may face and the establishment of systems and procedures to mitigate those risks. Two key areas are health & safety, and the setting of a reserves policy and its regular review by trustees.

#### Related Parties

There are two subsidiary trading companies as part of the Rokpa Trust Group, being Rokpa Developments Ltd and KSDL Trading Ltd.

#### **Objectives and activities**

The Trust's primary objects, as stated in its Memorandum of Association are:

1. To promote the Buddhist religion and foster non-sectarian inter-religious dialogue and understanding.
2. To provide medical care and therapy.
3. To provide education.
4. To relieve poverty.

Rokpa Trust can trace its origins in the UK back to 1963, when two young Abbots, who had left Tibet came to Oxford and a few years later settled in Eskdalemuir, Scotland, establishing the first Tibetan Buddhist Centre in the West. They named it Samye Ling after the first Buddhist monastery in Tibet and this was the beginning of the Centre, which has grown over some 50+ years to become a renowned institution for the study and practice of Buddhism.

The aims of the charity fall into three areas: spiritual; health and education; and the relief of poverty. The charity seeks to help improve education and relieve poverty. The charity also seeks to expand the understanding of Buddhism.

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## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2024 continued**

The Trustees receive reports from all parts of Rokpa Trust and meet annually with volunteers who manage our different branches. This enables the Board of Trustees to review each aspect of the charitable aims to assess the number of beneficiaries that have been assisted in each of these areas and the ways in which they have benefited from the work of the organisation. Along with the financial information produced in the year end financial statements, this is the main measure of the charity's success.

To achieve the first of its charitable objectives the Trust has established a number of Tibetan Buddhist Centres in the United Kingdom, the most notable being the Kagyu Samye Ling Monastery and Tibetan Centre where a Buddhist temple has been built. In addition Holy Isle, on the West Coast of Scotland, has been acquired by the Trust and has now developed into a place for retreats for Buddhists and people of all faiths.

To achieve its charitable objective of relieving poverty, Rokpa Trust has for many years run projects to feed homeless and poor people in various cities in the United Kingdom. Some money is also raised to be sent to projects abroad.

The organisation is based on volunteer involvement with only a few paid posts in areas of management and administration, whose remuneration is set by the Board of Trustees. It is highly dependent on the many unpaid volunteers who give their time to its work and its projects. The energy and pure commitment that they bring to the organisation is at the very heart of the work of Rokpa Trust.

In determining the objectives the trustees have paid due regard to Charity Commission guidance on public benefit.

The charity is aware of the increasing risk of banking and credit card fraud and regularly advise all users of online facilities on the best strategies to employ. The reputation of the charity is very important and so all attempts are made to minimise risks in this respect. The Trustees and local groups meet regularly to review all policy documents. All insurances are reviewed as the situation demands and updated as necessary.

### **Achievements and performance**

#### **Kagyu Samye Ling Monastery and Tibetan Centre**

##### Dharma Teachings and Events at Kagyu Samye Ling:

In 2024 Samye Ling hosted a very wide range of Buddhist courses, with a number of highly qualified teachers visiting for the first time. We hope that they will all also be able to return in the future.

For the first time since before the Pandemic we were able to resume the annual Nyungney fasting retreat in March 2024. This practice is aimed at developing loving kindness and compassion and this year was led by Lama Karma Dondam for the first time.

As in previous years we hosted the 4<sup>th</sup> UK Kagyu Monlam prayer festival which was presided over by our Abbot, Lama Yeshe Losal Rinpoche as well as Drupon Khen Rinpoche, Karma Lhabu who taught daily during the Monlams. We also continued to offer annual prayers to bless the ashes of those who passed away during the previous year with Lama Karma Dondam and Chant-Master Lama Menlha conducting a Blessing of Ashes Ceremony.

Khenpo Lekthong returned to teach on various Sutras (discourses given by the Buddha) in May and June.

Later in June, we received the first visit of Khen Rinpoche Karma Tashi who gave a number of teachings over a period of one month, including The Four Dharmas of Gampopa, The 100 Verses of Advice for the People of Tingri and a one week retreat with teachings on the well-known text by Shantideva, "The Way of the Bodhisattva".

Ringu Tulku Rinpoche, a long-time visiting teacher in Samye Ling, delivered a weekend course entitled "The Life of the Buddha" in July.

We then received teaching from Khenpo Karma Dradul who visited Samye Ling for the first time and who taught on the subject of The Four Foundations from 22 July 2024 onwards.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2024 continued**

Between August and October, the highly esteemed Khenpo Gharwang gave teachings on a variety of subjects.

In October, as always, we marked the anniversary of the passing of Akong Tulku Rinpoche. Drupon Khen Rinpoche returned to Samye Ling to lead a week-long Akong Memorial Retreat which included daily teaching sessions as well as meditation sessions.

And last but by no means least, Tulku Damcho Rinpoche, who first visited in 2019, returned to give a series of empowerments and teachings in late October.

As with all dharma teachings in Samye Ling, there has been no charge for any of these teachings and events. Also, wherever possible, visiting teachers also spend time visiting some of our Samye Dzong centres in the UK and Europe.

We hope we will be able to offer even more dharma teachings and events in 2025, though this is never certain due to the need for non-UK teachers to be granted UK visas.

#### Projects Undertaken in 2024:

Meanwhile we have continued with ongoing maintenance and repairs, including the replacement of the Eco-cabin roof.

We have also been working on a Solar energy project with the aim of moving towards reducing dependence on non-sustainable energy sources. So far we have been granted planning permission, though we are yet to be approved by Scottish Energy.

We have continued developing the Samye Ling grounds. We have built up soil with more trailer-loads of horse manure and have succeeded in growing sufficient green vegetables to feed guests and residents all year round.

We have also thinned out old trees and have improved flower gardens and are especially happy with some Himalayan Primroses which were raised in the Samye Ling flower nursery.

#### Key Financial Review Points:

1. We have negotiated a more favourable electricity contract for Samye Ling
2. We are saving a significant sum of money by growing our own vegetables
3. We are now consolidating guest bookings, especially during winter, to reduce heating bills
4. We also close down some guest accommodation blocks over the winter to reduce heating costs
5. We have re-negotiated insurance policies but will also put out to tender in future to ensure the most cost-effective cover.

### **Kagyu Samye Dzong London**

Kagyu Samye Dzong Tibetan Buddhist Centre first opened in April 1998 and offers a peaceful and welcoming environment in our centre in central London.

They run a programme of courses and workshops focusing on meditation, Buddhism, and holistic therapies, in Bermondsey, near the heart of central London, and also provide venues for community activities and alternative practitioners as well as a qualified Tibetan doctor who holds regular clinics where patients receive treatment using traditional Tibetan methods.

The centre is closely connected to Kagyu Samye Ling Monastery in Scotland, which was established in 1967 and is under the direct guidance of Choje Lama Yeshe Losal Rinpoche. As part of the Kagyu tradition, one of the four main schools of Tibetan Buddhism, headed by His Holiness the 17th Gyalwang Karmapa Orgyen Trinley Dorje, the centre looks to offer a constant programme of Buddhist teachings, meditation retreats and meditation instructions, as well as providing a place of calm for Buddhists and non-Buddhists alike. Lama Gelongma Zangmo is the resident lama and teacher at our London branch.

There is a lovely Tibetan Tea Room and comfortable seating to enjoy a moment of relaxation. There is also a shop offering a wide selection of Buddhist books from all traditions, and a variety of related items, such as incense, meditation cushions, statues, and malas.

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## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2024 continued**

#### **Kagyu Samye Dzong Edinburgh**

After many years KSD Edinburgh is now well-established in the capital city. In 2016 they bought a building in Leith and are located there.

The new Centre, with its beautiful, domed Shrine Room and spacious Yoga Room, provides the ideal space for a wide range of health-giving activities to benefit body and mind.

#### **Kagyu Samye Dzong Glasgow**

From the early 1980's, a group of people met in the Glasgow area to study and practice the Dharma and to work towards having their own base in the area all under the auspices of Samye Ling Monastery and Tibetan centre near Fskdalemuir in the Borders.

The property at 7 Ashley Street (formerly known as Rokpa House) was purchased in May 2000, and work began to upgrade the rooms for use. It was finally inaugurated in March 2001 by the Founding President of Rokpa Trust, and co-founder of Samye Ling, Dr Akong Tulku Rinpoche. A semi-professional kitchen was installed in the basement to provide soup for the homeless and hungry in Glasgow.

The Reception and Office is open on weekdays from 11am to 1pm, when any visitors are welcomed, and any phone messages actioned. Both the Library and Shop are also open on weekdays from 11am to 1pm, and on some weekends by prior arrangement.

Everything that happens at Kagyu Samye Dzong Glasgow is due entirely to the efforts of its volunteer staff.

#### **Kagyu Samye Dzong Scarborough**

In June 2013 Scarborough Borough Council voted to transfer the beautiful, historic building Londesborough Lodge to Rokpa Trust, as a Community Asset Transfer. The focus has been on the regeneration of this site, restoring it to its original splendour and cultural significance, and opening it as a centre for the health and wellbeing of the community. The main function of the centre is to provide meditation and compassion-based mindfulness classes and retreats for both Buddhists and non-Buddhists alike, as well as health and wellbeing services with community outreach.

#### **Other Kagyu Samye Dzongs**

These Centres around the UK range in size from small groups meeting in people's homes, to the larger centres with their own properties. In 2024 there were Centres in the Scottish Highlands, Surrey, and Cardiff.

#### **Lothlorien**

Lothlorien is a therapeutic community for people with mental health problems, situated in a quiet rural setting in Southwest Scotland. The community consists of residents with mental health problems and voluntary co-workers, living in the 13 bedroomed main house and a further 5 people living in Roan Lodge, the adjacent move-on house. The staff, known as the Core Group, come in on weekdays.

As a therapeutic community, Lothlorien aims to help people to develop their strengths and work towards recovery through the shared experience of community life. Lothlorien differs from the usual approach to residential care by aiming to minimise the distinctions between staff, volunteers and residents and to avoid the division between those who are 'well' providing care for those who are 'unwell'. Instead, they aim to create a culture of mutual support, which facilitates people in developing their strengths and allows them to see themselves as having something to offer as well as having something to gain from community life.

The weekly programme is mainly focused on organic vegetable gardening and outdoor work. It also includes relaxation groups based on Tara Rokpa Therapy, artwork and Qigong.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2024 continued**

#### **Helping the Homeless in the United Kingdom**

Rokpa Trust continues to provide food and other necessities to the homeless in Glasgow and London.

#### **Projects**

##### **Cedarpeak Project in South Africa**

The trustees of Rokpa Trust U.K. are supportive of Rokpa Trust South Africa collaborating with the Vision Corporation SA CC in forming Public Benefit Organisation (PBO) at Cedarpeak Nature Reserve near Cape Town. The principal objective of this PBO will be to conserve and protect the natural environment. Buddhism has always been closely linked to practising in natural, secluded environments and protecting and conserving the environment. A Labrang (an institution for the promotion of Buddhism, medical care, therapy and education and the relief of poverty) has been built on a designated plot in the Cedarpeak Reserve and this is directly concerned with the promotion of Buddhism. The trustees of Rokpa Trust U.K. are satisfied that the project to build the Labrang, which they have financed, is entirely consistent with their own objectives in respect of the furtherance of Buddhism.

##### **Kensington Temple Project**

Rokpa Trust U.K. collaborated with Rokpa Trust SA in building a Buddhist temple on land owned by Rokpa Trust South Africa in Kensington in Johannesburg. The project was financed by Rokpa Trust U.K. and built, maintained and administered by Rokpa Trust South Africa. The key objectives of both trusts are the same in respect of the building and maintaining of study centres, monasteries, nunneries and temples, as well as benefiting and alleviating the suffering of the poor and underprivileged, the aged, the sick and the needy by the provision of shelter, refuge, facilities, food, clothing and medicines. It is particularly noted that there is severe poverty in the area of Kensington in Johannesburg and the temple will be used as a base for feeding homeless people and for the general relief of poverty. It is also noted that there is inadequate local provision for medical care, therapy and education in this area. It is agreed that the temple will be used for these charitable purposes in order to fulfil the objectives of both trusts.

##### **Rokpa Developments Limited**

Rokpa Developments, a wholly owned subsidiary of Rokpa Trust, runs a shop and cafe. The shop offers goods from overseas as well as items made at Samye Ling. The cafe offers variety of food and drink and is very popular with visitors.

Rokpa Developments is committed to donate £100,019 from its profit to Rokpa Trust by way of gift aid.

##### **KSDL Trading Limited**

KSDL Trading Limited, which runs the shop and cafe in London, started trading in 2019.

KSDL Trading Limited is committed to donate £31,188 from its profit for the year to Rokpa Trust by way of gift aid.

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## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2024 continued**

#### **Financial Review**

The trustees continue to lodge a significant amount of Rokpa Trust capital reserves on the Insignis cash platform which has the twin benefit of offering stronger FSCS protection whilst also offering higher interest rates on our savings. Furthermore, see 'key financial review points' under the Samye Ling report as above.

#### **Reserves policy**

The Trustees' reserves policy is to maintain a sum equivalent to one year's core costs as a minimum to enable the charity to continue operating during times of unforeseen financial demands or in the event of a shortfall in donations.

Since the passing of Akong Rinpoche there has been a decline in offerings received and in the number of his students making bequests to the Trust. In addition, the current climate of ongoing economic pressure and uncertainty makes it difficult to predict income levels. For all of these reasons it is more important than ever for the Trust to maintain a robust level of reserves to ensure its operational continuity.

At the year-end reserves totalling £28,294,911 were held by Rokpa Trust. Of these reserves £1,096,154 are restricted and £84,000 are designated. £7,582,320 are classified as 'free reserves' and therefore the reserves policy has been met during the year.

The reserves over and above those needed to meet the core costs are being held to fund, *inter alia*:

1/ a number of decades-long projects to which the Trust is committed (finding and training the next Akong Rinpoche; the long-term maintenance of his Monastery in Tibet; supporting sangha members entering life-long retreat); and

2/ a number of shorter-term but costly 'one-off' projects. These include the renovation of guest-house accommodation to meet current standards of insulation and comfort, and the development of solar and wind projects, which will facilitate the Trust's migration to environmentally-friendly energy sources more in keeping with its Buddhist ethics and the vision of its founder, Akong Rinpoche.

#### **Plans for future periods**

For 2025, Samye Ling is organising a very full programme of Dharma activities, including extended teachings by learned and experienced Buddhist scholars from India and Nepal. There are plans at Samye Ling and Holy Island to increase our organic vegetable garden production, to feed our guests and resident volunteers. At Samye Ling we are hoping that changes to the Scottish Power grid constraints will enable us to realise our plans to develop a large array of solar panels. This will help to reduce the Trust's reliance on fossil fuels and allow us to generate cleaner, sustainable energy.

#### **Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees, as directors, to prepare financial statements for each financial period which give a true and fair view of the state of the affairs and of the surplus or deficit of the company for that period. In preparing those financial statements the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

The trustees are responsible for maintaining suitable accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**Rokpa Trust**

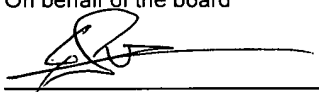
**Report of the Trustees and Directors for the year ended 31 December 2024 continued**

In accordance with company law, as company directors, we certify that so far as we are aware there is no relevant audit information of which the company's auditors are unaware. We further certify that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

A resolution will be proposed at the Annual General Meeting that Dodd & Co Audit Limited be re-appointed as auditors of the charity for the ensuing year.

On behalf of the board

  
\_\_\_\_\_  
Abbot Lama Yeshe Losal Rinpoche

Date: 25/8/25

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2024**

**Opinion**

We have audited the financial statements of Rokpa Trust for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Charity Balance Sheet, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 as amended by the Charities Act 2022, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to the events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2024**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorresponsibilities](http://www.frc.org.uk/auditorresponsibilities). This description forms part of our auditors report.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Independent Auditor's Report to the Members and Trustees of Rokpa Trust for the year ending 31 December 2024**

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2024**

**Use of this report**

This report is made solely to the members of Rokpa Trust, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Thomlinson FCA  
Senior Statutory Auditor  
For and on behalf of Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Date: .....24/09/25.....

Rokpa Trust

**Consolidated Statement of Financial Activities  
(incorporating income and expenditure account)  
For the Year Ended  
31 December 2024**

	31.12.24			31.12.23			
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £	
<b>Income from:</b>							
Donations and legacies	2	133,847	865,049	998,896	143,467	305,280	448,747
Other trading activities	3	-	477,014	477,014	-	399,537	399,537
Investments	4	3,120	104,842	107,962	2,587	46,895	49,482
Charitable activities	5	-	916,793	916,793	-	918,116	918,116
<b>Total income</b>		<u>136,967</u>	<u>2,363,698</u>	<u>2,500,665</u>	<u>146,054</u>	<u>1,669,828</u>	<u>1,815,882</u>
<b>Expenditure on:</b>							
Raising funds		9,916	97,842	107,758	10,420	93,823	104,243
Charitable activities		8,882	1,466,084	1,474,966	190,140	1,335,315	1,525,455
<b>Total expenditure</b>	6	<u>18,798</u>	<u>1,563,926</u>	<u>1,582,724</u>	<u>200,560</u>	<u>1,429,138</u>	<u>1,629,698</u>
<b>Net income / (expenditure)</b>		<u>118,169</u>	<u>799,772</u>	<u>917,941</u>	<u>(54,506)</u>	<u>240,690</u>	<u>186,184</u>
Transfers between funds		-	-	-	-	-	-
<b>Net movements in funds</b>		<u>118,169</u>	<u>799,772</u>	<u>917,941</u>	<u>(54,506)</u>	<u>240,690</u>	<u>186,184</u>
Funds brought forward		977,985	27,316,926	28,294,911	1,032,491	27,076,236	28,108,727
Funds carried forward	18	<u>1,096,154</u>	<u>28,116,698</u>	<u>29,212,852</u>	<u>977,985</u>	<u>27,316,926</u>	<u>28,294,911</u>

**Rokpa Trust**

**Charity Statement of Financial Activities  
(incorporating income and expenditure account)  
For the Year Ended  
31 December 2024**

	31.12.24			31.12.23		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income from:</b>						
Donations and legacies	133,847	1,073,189	1,207,036	143,467	397,761	541,228
Other trading activities	-	248,059	248,059	-	222,429	222,429
Investments	3,120	104,842	107,962	2,587	46,895	49,482
Charitable activities	-	916,793	916,793	-	918,116	918,116
<b>Total income</b>	<b>136,967</b>	<b>2,342,883</b>	<b>2,479,850</b>	<b>146,054</b>	<b>1,585,201</b>	<b>1,731,255</b>
<b>Expenditure on:</b>						
Raising funds	9,916	2,689	12,605	10,420	2,784	13,204
Charitable activities	8,882	1,465,447	1,474,329	190,140	1,335,155	1,525,295
<b>Total expenditure</b>	<b>18,798</b>	<b>1,468,136</b>	<b>1,486,934</b>	<b>200,560</b>	<b>1,337,939</b>	<b>1,538,499</b>
<b>Net income / (expenditure)</b>	<b>118,169</b>	<b>874,747</b>	<b>992,916</b>	<b>(54,506)</b>	<b>247,262</b>	<b>192,756</b>
Transfers between funds	-	-	-	-	-	-
<b>Net movements in funds</b>	<b>118,169</b>	<b>874,747</b>	<b>992,916</b>	<b>(54,506)</b>	<b>247,262</b>	<b>192,756</b>
Funds brought forward	977,985	27,225,231	28,203,216	1,032,491	26,977,969	28,010,460
Funds carried forward	18 1,096,154	28,099,978	29,196,132	977,985	27,225,231	28,203,216

**Rokpa Trust**


**Group Balance Sheet as at  
31 December 2024**

Company number - 3260031

	<u>31.12.24</u>		<u>31.12.23</u>	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	10	20,450,378		20,589,604
<b>Current assets</b>				
Stocks	11	264,867		237,546
Debtors	12	587,145		71,166
Investments	13	1,567,349		85,000
Cash at bank and in hand		<u>6,459,342</u>		<u>7,437,256</u>
		8,878,703		7,830,968
<b>Creditors: Amounts falling due within one year</b>	14	<u>(76,167)</u>		<u>(125,390)</u>
<b>Net current assets</b>		<u>8,802,536</u>		<u>7,705,578</u>
<b>Total assets less current liabilities</b>		29,252,914		28,295,182
<b>Creditors: Amounts falling due after more than one year</b>	15	(40,000)		(75)
<b>Provisions for liabilities and charges</b>	16	(62)		(196)
		<u>29,212,852</u>		<u>28,294,911</u>
<b>Funds and reserves</b>				
Restricted funds	18	1,096,154		977,985
Unrestricted funds	18	28,116,698		27,316,926
		<u>29,212,852</u>		<u>28,294,911</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

  
\_\_\_\_\_  
Tsultim Palbar Lama  
25/12/25

Rokpa Trust

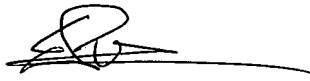
Company Balance Sheet as at  
31 December 2024

Company number - 3260031

		31.12.24		31.12.23	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		20,450,107		20,588,696
Investments	9		<u>4</u>		<u>4</u>
			20,450,111		20,588,700
<b>Current assets</b>					
Stocks	11	8,985		10,510	
Debtors	12	1,130,910		474,612	
Investments	13	1,567,349		85,000	
Cash at bank and in hand		<u>6,150,084</u>		<u>7,164,580</u>	
		8,857,328		7,734,702	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(71,307)</u>		<u>(120,111)</u>	
<b>Net current assets</b>			<u>8,786,021</u>		<u>7,614,591</u>
<b>Total assets less current liabilities</b>			29,236,132		28,203,291
<b>Creditors: Amounts falling due after more than one year</b>	15		(40,000)		(75)
			<u>29,196,132</u>		<u>28,203,216</u>
<b>Funds and reserves</b>					
Restricted funds	18		1,096,154		977,985
Unrestricted funds	18		28,099,978		27,225,231
			<u>29,196,132</u>		<u>28,203,216</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:



Tsultim Palbar Lama

...25/8/25.....

Rokpa Trust

Group Cash Flow Statement as at  
31 December 2024

	Note	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	20	<u>(1,085,876)</u>	<u>1,390,881</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		107,962	49,482
Proceeds from the sale of property, plant and equipment		-	380
Purchase of property, plant and equipment		-	(13,360)
Transfer of assets to property, plant and equipment		-	(672,632)
<b>Net cash used in investing activities</b>		<u>107,962</u>	<u>(636,130)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		-	-
<b>Net cash used in financing activities</b>		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>	21	(977,914)	754,751
<b>Cash and cash equivalents at the beginning of the reporting period</b>	21	7,437,256	6,682,505
<b>Cash and cash equivalents at the end of the reporting period</b>	21	<u>6,459,342</u>	<u>7,437,256</u>

## Rokpa Trust

### Notes to the financial statements

31 December 2024

#### 1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). The accounts (financial statements) have also been prepared in accordance with the Companies Act 2006.

#### Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102.

#### Going concern

These financial statements have been prepared on a going concern basis.

The Trustees regularly review the financial position of the charity, and as such are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Company status

The company is a charitable company limited by guarantee, incorporated in England and Wales.

Principal place of business:

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

#### Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised in the balance sheet. Tangible fixed assets other than freehold and heritable land are stated at cost less depreciation. Depreciation is provided at the following rates to write off the cost less residual value of each asset over its expected useful economic life:

Buildings	0%
Building improvements	15% reducing balance
Archives	0%
Temple fittings and equipment	0%
Refurbishment costs	20% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% straight line
Office equipment	15% reducing balance
Plant and machinery	15% reducing balance

No depreciation has been provided on temple fittings and archives as, in the opinion of the trustees, the carrying value is at least equal to original cost. Depreciation is only charged on additional property improvements at a rate of 15% reducing balance. In the opinion of the trustees any depreciation on the buildings element of land and buildings would be immaterial. The carrying value of freehold and heritable property is reviewed on a regular basis and any impairments will be recognised.

## **Rokpa Trust**

### **Notes to the financial statements**

**31 December 2024**

#### **1 Accounting policies continued**

##### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Funds**

The Charity operates restricted, unrestricted and designated funds. Restricted funds are those where the donor is specific as to the use to which the funds are to be put. Unrestricted funds are those where the charity is free to expend the funds in accordance with the constitution. Designated funds are those set aside for a specific purpose by the Trustees.

##### **Investments**

Fixed asset investments are stated at cost.

Current asset investments are included at fair value and include any short-term, highly liquid assets.

## **Rokpa Trust**

### **Notes to the financial statements**

**31 December 2024**

#### **1 Accounting policies continued**

##### **Stock**

Stocks and work in progress are valued on a first in first out basis at the lower of cost and net realisable value.

##### **Income**

Income is recognised when the conditions of probability, entitlement and measurement have been met. The accounting policies for specific types of income are set out below:

##### **Accommodation, rental income, course fees and course donations**

Accommodation, rental income, course fees and course donations are recognised when the event takes place or the service is provided. Income received which does not meet the conditions for recognition at the year end are included in creditors to be carried forward to the following year.

##### **Donations and legacies**

The value of income from donations and legacies accruing to the charity are recognised as soon as it is prudent and practicable to do so. Such income is not recognised until the conditions for receipt have been met and there is probability of receipt. Furthermore, the charity considers that the factors of entitlement, probability and measurement must be met before taking account of this income.

##### **Expenditure**

Expenditure is accounted for on the accruals basis. Wherever possible, expenditure is classified according to its usage. Where this is not possible, costs are allocated according to the primary activity of the branch which has incurred that expenditure. The costs which cannot be allocated directly are shown as support costs in the Statement of Financial Activities. Where expenditure relates to a specific project it is allocated to that project as restricted expenditure.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Consolidation**

The consolidated accounts include the accounts of the charity and its subsidiaries, all of which are prepared to 31 December 2024. The results of the subsidiaries have been included in the consolidated Statement of Financial Activities from the date of acquisition.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

## Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2024

### 2 Donations and legacies

	31.12.24			31.12.23
	Restricted £	Unrestricted £	Total £	Total £
Donations	109,602	316,366	425,968	355,024
Legacies	10,006	538,943	548,949	39,468
Stupa ashes	-	9,740	9,740	4,175
Grants	14,239	-	14,239	50,080
	<u>133,847</u>	<u>865,049</u>	<u>998,896</u>	<u>448,747</u>

### 3 Other trading activities

	31.12.24			31.12.23
	Restricted £	Unrestricted £	Total £	Total £
Fundraising events	-	8,445	8,445	11,750
Room hire & rental income	-	237,672	237,672	206,170
Sales & café income	-	228,955	228,955	177,416
Miscellaneous income	-	1,942	1,942	4,201
	-	<u>477,014</u>	<u>477,014</u>	<u>399,537</u>

### 4 Investments

	31.12.24			31.12.23
	Restricted £	Unrestricted £	Total £	Total £
Bank interest	3,120	104,842	107,962	49,482
	<u>3,120</u>	<u>104,842</u>	<u>107,962</u>	<u>49,482</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2024**

**5 Charitable activities**

	<b>31.12.24</b>			<b>31.12.23</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Course fees and donations</i>				
Spiritual	-	46,796	46,796	48,838
Health & education	-	4,754	4,754	3,468
<i>Total course fees and donations</i>	-	51,550	51,550	52,306
<i>Accommodation &amp; retreat</i>				
Spiritual	-	640,561	640,561	671,231
Health & education	-	214,199	214,199	193,171
<i>Total accommodation</i>	-	854,760	854,760	864,402
Other income	-	10,483	10,483	1,408
	-	916,793	916,793	918,116

Rokpa Trust

Notes to the accounts  
For the Year Ended 31 December 2024

6 Expenditure

	31.12.24			31.12.23	
	Raising funds £	Spiritual £	Health & Education £	Total £	Total £
<b>Direct costs</b>					
Purchases	2,478	-	2,939	5,417	2,571
Farm & gardens	-	4,301	3,501	7,802	56,596
Statue costs	5,484	-	-	5,484	883
Miscellaneous	4,432	57	-	4,489	2,745
Travel	-	6,861	4,432	11,293	8,678
Fundraising & publicity	211	829	3,384	4,424	6,883
Food & household expenses	-	124,315	22,681	146,996	158,629
Expenses of subsidiary trading activities	95,153	-	-	95,153	91,039
Workshops & sangha costs	-	-	-	-	4,547
Repairs & maintenance	-	133,784	-	133,784	92,619
Salaries, allowances & expenses	-	26,097	115,292	141,389	145,302
Establishment costs	-	232,138	49,486	281,624	302,900
Course expenses	-	22,698	2,640	25,338	23,763
Donations & sponsorship	-	267,044	1,082	268,126	409,120
Training	-	-	7,824	7,824	6,184
<b>Total direct costs</b>	<b>107,758</b>	<b>818,124</b>	<b>213,261</b>	<b>1,139,143</b>	<b>1,312,459</b>

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2024

6 Expenditure (continued)

	31.12.24			31.12.23
	Raising funds £	Spiritual £	Health & Education £	Total £
<b>Support costs</b>				
Office expenses	-	42,761	13,775	56,536
Insurance	-	37,078	12,284	49,362
Depreciation	-	135,668	3,559	139,227
Finance costs	-	8,017	1,839	9,856
Repairs & maintenance	-	41,990	40,587	82,577
Consumables	-	5,779	2,868	8,647
Sundry	-	969	1,185	2,154
Subscriptions	-	-	3,230	3,230
Motor & travelling	-	51,599	-	51,599
Legal & professional	-	2,161	4,238	6,399
Loss on disposal of assets	-	-	-	704
Accountancy & audit	-	20,591	1,320	21,911
Advertising & publicity	-	-	83	83
Room hire	-	-	12,000	12,000
<b>Total support costs</b>	-	<b>346,613</b>	<b>96,968</b>	<b>443,581</b>
<b>Total expenditure</b>	<b>107,758</b>	<b>1,164,737</b>	<b>310,229</b>	<b>1,582,724</b>

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2024

#### 7 Net incoming resources

	<u>31.12.24</u>	<u>31.12.23</u>
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible assets	139,227	45,135
Auditor's remuneration for audit services	16,550	18,450
Auditor's remuneration for non-audit services	2,850	2,925
	<u>158,627</u>	<u>66,510</u>

#### 8 Staff costs

	<u>31.12.24</u>	<u>31.12.23</u>
	£	£
Gross salaries & wages	111,586	109,254
Employer's national insurance	3,431	3,970
Pension contributions	2,157	2,230
	<u>117,174</u>	<u>115,454</u>

	<u>31.12.24</u>	<u>31.12.23</u>
	No	No
Staff numbers	<u>6</u>	<u>6</u>

No employees earned £60,000 or more during the year.

#### 9 Fixed asset investments

Shares in subsidiary undertakings at cost:

	<u>Company</u>	
	<u>2024</u>	<u>2023</u>
Holding	£	£
Rokpa Developments Limited	2	2
KSDL Trading Limited	2	2
	<u>4</u>	<u>4</u>

Rokpa Developments Limited is registered in Scotland.  
KSDL Trading Limited is registered in England & Wales.

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2024**

**10 Tangible fixed assets**

<b>Group</b>	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
<b><u>Cost</u></b>			
At 1 January 2024	21,158,403	999,372	22,157,775
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>21,158,403</u>	<u>999,372</u>	<u>22,157,775</u>
<b><u>Depreciation</u></b>			
At 1 January 2024	852,198	715,973	1,568,171
Charge for year	111,366	27,861	139,227
Elimination on disposal	-	-	-
At 31 December 2024	<u>963,564</u>	<u>743,834</u>	<u>1,707,398</u>
<b><u>Net Book Value</u></b>			
At 31 December 2024	<u>20,194,839</u>	<u>255,538</u>	<u>20,450,378</u>
At 31 December 2023	<u>20,306,205</u>	<u>283,399</u>	<u>20,589,604</u>
<b>Company</b>			
	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
<b><u>Cost</u></b>			
At 1 January 2024	21,158,403	954,629	22,113,032
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>21,158,403</u>	<u>954,629</u>	<u>22,113,032</u>
<b><u>Depreciation</u></b>			
At 1 January 2024	852,198	672,138	1,524,336
Charge for year	111,366	27,224	138,590
Elimination on disposal	-	-	-
At 31 December 2024	<u>963,564</u>	<u>699,362</u>	<u>1,662,926</u>
<b><u>Net Book Value</u></b>			
At 31 December 2024	<u>20,194,839</u>	<u>255,267</u>	<u>20,450,107</u>
At 31 December 2023	<u>20,306,205</u>	<u>282,491</u>	<u>20,588,696</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2024**

**11 Stocks**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.24</b>	<b>31.12.23</b>	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	264,867	237,546	8,985	10,510
	<u>264,867</u>	<u>237,546</u>	<u>8,985</u>	<u>10,510</u>

**12 Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.24</b>	<b>31.12.23</b>	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	-	-	543,765	403,446
Other debtors	587,145	71,166	587,145	71,166
	<u>587,145</u>	<u>71,166</u>	<u>1,130,910</u>	<u>474,612</u>

**13 Investments**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.24</b>	<b>31.12.23</b>	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash or cash equivalents	1,567,349	85,000	1,567,349	85,000
	<u>1,567,349</u>	<u>85,000</u>	<u>1,567,349</u>	<u>85,000</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended 31 December 2024

14 Creditors: amounts falling due within one year

	Group		Company	
	31.12.24	31.12.23	31.12.24	31.12.23
	£	£	£	£
Accruals	15,000	15,000	15,000	15,000
Taxation & social security	26,869	40,825	22,009	35,546
Other creditors	34,223	65,305	34,223	65,305
Deferred income	75	4,260	75	4,260
	<u>76,167</u>	<u>125,390</u>	<u>71,307</u>	<u>120,111</u>
<b>Group and Company:</b>				
	£			
Deferred income brought forward	4,260			
Released to income during year	(4,260)			
Deferred in year	75			
Deferred income carried forward	<u>75</u>			

15 Creditors: amounts falling due after one year

	Group		Company	
	31.12.24	31.12.23	31.12.24	31.12.23
	£	£	£	£
Other creditors	40,000	-	40,000	-
Deferred income	-	75	-	75
	<u>40,000</u>	<u>75</u>	<u>40,000</u>	<u>75</u>

**Group and Company**

	31.12.24
	£
Deferred income brought forward	75
Released to income during year	<u>(75)</u>
Deferred income carried forward	<u>-</u>

16 Provisions for liabilities and charges

	31.12.24	31.12.23
Deferred taxation		
- accelerated capital allowances	<u>62</u>	<u>196</u>
	<b>Deferred tax</b>	
	£	
Balance at 1 January 2024	196	
Accelerated capital allowances	<u>(134)</u>	
Balance at 31 December 2024	<u>62</u>	

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2024

#### 17 Group and Related Party Transactions

Transactions entered into with companies within the group are as follows :

	Company	
	2024	2023
	£	£
Rokpa Developments Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: SC148413		
Donations under Gift Aid	100,019	72,956
Net assets	16,720	17,223
Turnover	168,542	134,913
Profit/ (Loss)	<u>99,516</u>	<u>76,130</u>

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

Rokpa Trust provided Rokpa Developments Ltd with a loan of £290,000. Interest has been charged on the loan at 2.5% to 19 April 2025 and 5% thereafter.

	Company	
	2024	2023
	£	£
KSDL Trading Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: 11565160		
Donations under Gift Aid	31,188	19,525
Net assets	2	2
Turnover	60,413	42,195
Profit/ (Loss)	<u>31,188</u>	<u>19,525</u>

Principal place of business:  
15 Spa Road  
Bermondsey  
SE16 3SA

Rokpa Trust provided KSDL Trading Ltd with a loan of £84,222. Interest has been charged on the loan at 4.5%.

The charity provides accommodation and the means of subsistence to some of the ordained community (the Sangha). As beneficiaries, Ani Lhamo, Abbot Lama Yeshe Losal Rinpoche, Lama Elise Kristine Sylvest Jacobsen and Tsultim Palbar Lama, received board and lodgings in their capacity as ordained Sangha members, but nothing in their role as trustees.

No expenses were paid to trustees during the year.

Abbot Lama Yeshe Losal Rinpoche is a trustee of both Rokpa South Africa and Rokpa Trust UK. £200,000 was transferred to Rokpa Gauteng South Africa for the construction of the Johannesburg Temple.

There was £1,040 received from trustees of the charity through regular giving and one-off donations.

Sean McGovern is a director of the Mindfulness Association, during the year they have been invoiced £30,117 (2023 - £15,238) for room hire.

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2024

18 Funds

Group	Balance at 1.1.24 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.24 £
<b>Restricted funds</b>					
Restricted grants	4,182	14,239	(4,146)	-	14,275
Akong Memorial Foundation	606,480	93,572	(1,908)	-	698,144
Other restricted funds	367,323	29,156	(12,744)	-	383,735
<i>Total restricted funds</i>	<i>977,985</i>	<i>136,967</i>	<i>(18,798)</i>	<i>-</i>	<i>1,096,154</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	27,232,926	2,363,698	(1,563,926)	-	28,032,698
	<u>28,294,911</u>	<u>2,500,665</u>	<u>(1,582,724)</u>	<u>-</u>	<u>29,212,852</u>

Prior year funds

Group	Balance at 1.1.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.23 £
<b>Restricted funds</b>					
Restricted grants	-	47,820	(43,638)	-	4,182
Akong Memorial Foundation	661,771	80,386	(135,677)	-	606,480
Other restricted funds	370,720	17,848	(21,245)	-	367,323
<i>Total restricted funds</i>	<i>1,032,491</i>	<i>146,054</i>	<i>(200,560)</i>	<i>-</i>	<i>977,985</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	26,992,236	1,669,828	(1,429,138)	-	27,232,926
	<u>28,108,727</u>	<u>1,815,882</u>	<u>(1,629,698)</u>	<u>-</u>	<u>28,294,911</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2024

18 Funds

	Balance at 1.1.24	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.24
Company	£	£	£	£	£
<b>Restricted funds</b>					
Restricted grants	4,182	14,239	(4,146)	-	14,275
Akong Memorial Foundation	606,480	93,572	(1,908)	-	698,144
Other restricted funds	367,323	29,156	(12,744)	-	383,735
<i>Total restricted funds</i>	<i>977,985</i>	<i>136,967</i>	<i>(18,798)</i>	<i>-</i>	<i>1,096,154</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	27,141,231	2,342,883	(1,468,136)	-	28,015,978
	<u>28,203,216</u>	<u>2,479,850</u>	<u>(1,486,934)</u>	<u>-</u>	<u>29,196,132</u>

Prior year funds

Company	Balance at 1.1.23	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.23
	£	£	£	£	£
<b>Restricted funds</b>					
Restricted grants	-	47,820	(43,638)	-	4,182
Akong Memorial Foundation	661,771	80,386	(135,677)	-	606,480
Other restricted funds	370,720	17,848	(21,245)	-	367,323
<i>Total restricted funds</i>	<i>1,032,491</i>	<i>146,054</i>	<i>(200,560)</i>	<i>-</i>	<i>977,985</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	26,893,969	1,585,201	(1,337,939)	-	27,141,231
	<u>28,010,460</u>	<u>1,731,255</u>	<u>(1,538,499)</u>	<u>-</u>	<u>28,203,216</u>

## Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2024

### 18 Funds (continued)

The following funds are considered to be restricted and to be used for specific purposes either laid down by donors or by the terms of particular appeals or agreements:

#### Akong Memorial Foundation

The Akong Memorial Foundation, administered by Rokpa Trust, has the following objectives:

1. To preserve and promote the teachings and work of Akong Tulku Rinpoche and to ensure the transmission of his lineage to the Third Akong Tulku.
2. To pay the expenses of lamas who are preserving and promoting his lineage.
3. To provide finance for the development of his monastery in Tibet, Dolma Lhakang, and also nunneries, old people's homes, schools and other institutions connected to Dolma Lhakang.
4. To build stupas at Dolma Lhakang and Kagyu Samye Ling in his memory.
5. To finance the finding and recognition of the Third Akong Tulku and to provide for his education and upbringing.
6. To sponsor prayers for the swift return of Akong Tulku.

#### Other Restricted Funds

Funds raised for projects established at Kagyu Samye Ling for the furtherance of Buddhism and other funds where the donor has placed restrictions on the use of the funds provided.

#### Restricted grants

Grants received for restricted purposes such as planting a woodland on Holy Isle and at Glenscorrodale.

#### Designated Funds

The trustees have designated funds for the support of the Tibetan Lamas and other religious teachers to pursue a religious life.

### 19 Net assets by fund

Group	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Fixed assets	-	-	20,450,378	20,450,378
Current assets	1,096,154	84,000	7,698,549	8,878,703
Creditors due within one year	-	-	(76,167)	(76,167)
Creditors due after one year	-	-	(40,062)	(40,062)
	<u>1,096,154</u>	<u>84,000</u>	<u>28,032,698</u>	<u>29,212,852</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2024**

**19 Net assets by fund (continued)**

<b>Company</b>	<b>Restricted funds</b> £	<b>Designated funds</b> £	<b>Unrestricted funds</b> £	<b>Total funds</b> £
Fixed assets	-	-	20,450,107	20,450,107
Investment assets	-	-	4	4
Current assets	1,096,154	84,000	7,677,174	8,857,328
Creditors due within one year	-	-	(71,307)	(71,307)
Creditors due after one year	-	-	(40,000)	(40,000)
	<u>1,096,154</u>	<u>84,000</u>	<u>28,015,978</u>	<u>29,196,132</u>

**Prior year net assets by fund**

<b>Group</b>	<b>Restricted funds</b> £	<b>Designated funds</b> £	<b>Unrestricted funds</b> £	<b>Total funds</b> £
Fixed assets	-	-	20,589,604	20,589,604
Current assets	977,895	84,000	6,768,983	7,830,968
Creditors due within one year	-	-	(125,390)	(125,390)
Creditors due after one year	-	-	(271)	(271)
	<u>977,895</u>	<u>84,000</u>	<u>27,232,926</u>	<u>28,294,911</u>

<b>Company</b>	<b>Restricted funds</b> £	<b>Designated funds</b> £	<b>Unrestricted funds</b> £	<b>Total funds</b> £
Fixed assets	-	-	20,588,696	20,588,696
Investment assets	-	-	4	4
Current assets	977,895	84,000	6,672,717	7,734,702
Creditors due within one year	-	-	(120,111)	(120,111)
Creditors due after one year	-	-	(75)	(75)
	<u>977,895</u>	<u>84,000</u>	<u>27,141,231</u>	<u>28,203,216</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2024**

**20 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	917,941	186,184
<b>Adjustments for:</b>		
Depreciation	139,227	45,135
Dividends, interest and rents from investments	(107,962)	(49,482)
Loss/(Profit) on sale of fixed assets	-	704
(Increase)/decrease in investments	(1,482,349)	765,000
(Increase)/decrease in other assets	-	672,632
(Increase)/decrease in stocks	(27,322)	(113,747)
(Increase)/decrease in debtors	(515,979)	28,274
Increase/(decrease) in creditors	(9,298)	(144,015)
Increase/(decrease) in provisions	(134)	196
<b>Net cash provided by operating activities</b>	<b>(1,085,876)</b>	<b>1,390,881</b>

**21 Changes in net debt**

	<b>At 1 January 2024 £</b>	<b>Cash flows £</b>	<b>At 31 December 2024 £</b>
<b>Cash and cash equivalents</b>			
Cash	7,437,256	(977,914)	6,459,342
<b>Total</b>	<b>7,437,256</b>	<b>(977,914)</b>	<b>6,459,342</b>

**22 Financial commitments**

In 2021 Rokpa Trust committed to pay £1.5 million towards the building of a Labrang on the Cedarpeak Reserve. £nil was paid during 2024 towards this commitment (2023 - £112,000 and 2022 - £850,000).

In 2021 Rokpa Trust also committed to pay £650,000 towards the building of a temple in Kensington, South Africa. £200,000 was paid during 2024 towards this commitment (2023 -£210,000, 2022 - £nil, 2021 - £150,000 and 2020 - £33,000).

**23 Contingent assets**

The charity has been notified of one further legacy which does not meet the criteria for recognition in the accounts as the amount is not yet measurable. The legacy relates to investments and the value is around £920,000.

**ROKPA TRUST**

England & Wales - Charity number 1059293

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# Accounts

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APPROVAL

**Rokpa Trust**  
**Consolidated Financial Statements**  
**31 December 2023**



**d@dd&co**

**Rokpa Trust  
Contents**

**for the year ending 31 December 2023**

	Page
Trustees' report	1
Report of the Independent Auditors	9
Consolidated Statement of Financial Activities	13
Charity Statement of Financial Activities	14
Group Balance Sheet	15
Company Balance Sheet	16
Group Cash Flow Statement	17
Notes to the financial statements	18

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2023.

#### **Reference and administrative details**

Charity number: 1059293 (England & Wales)  
SCO38628 (Scotland)

Company number: 3260031 (England & Wales)

Registered office: FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Principal office: Kagyu Samye Ling  
Eskdalemuir  
Langholm  
Dumfries & Galloway  
DG13 0QL

#### **Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows

Abbot Lama Yeshe Losal Rinpoche  
John Maxwell  
Ani Lhamo  
Karma Lhamo Cosgrove  
Lama Elise Kristine Sylvest Jacobsen  
Tsultim Palbar Lama

Company secretary: Sean Michael McGovern

Auditors: Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Bankers: Royal Bank of Scotland  
151 High Street  
Dumfries  
DG1 2RA

Solicitors: Brodies  
2 Blythswood Square  
Glasgow  
G2 4AD

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023 continued**

#### **Structure, Governance and Management**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### Governing Document

Rokpa Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 1st January 1997. It is registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Appointment of Trustees

The Articles of Association provide that the trustees are appointed by spiritual leaders of the Karma Kagyu order of Tibetan Buddhism.

Newly appointed trustees are given induction training depending on their level of experience and all trustees are offered ongoing training as appropriate.

#### Organisational Structure

The organisation is divided into a number of branches, which carry out the work of the Trust. The main branch, Kagyu Samye Ling provides teaching support and guidance, gives administrative assistance and acts as head office for the organisation.

The trustees are responsible for the overall management and control of the charity and receive reports from the branches' committees, which include at least one of their number on each. Day to day management of the charity during 2023 was delegated to the company secretary, Sean McGovern.

#### Risk Management

The trustees have a risk management strategy. This comprises of an annual review of risks the charity may face and the establishment of systems and procedures to mitigate those risks. Two key areas are health & safety, and the setting of a reserves policy and its regular review by trustees.

#### Related Parties

There are two subsidiary trading companies as part of the Rokpa Trust Group, being Rokpa Developments Ltd and KSDL Trading Ltd.

#### **Objectives and activities**

The Trust's primary objects, as stated in its Memorandum of Association are:

1. To promote the Buddhist religion and foster non-sectarian inter-religious dialogue and understanding.
2. To provide medical care and therapy.
3. To provide education.
4. To relieve poverty.

Rokpa Trust can trace its origins in the UK back to 1963, when two young Abbots, who had left Tibet came to Oxford and a few years later settled in Eskdalemuir, Scotland, establishing the first Tibetan Buddhist Centre in the West. They named it Samye Ling after the first Buddhist monastery in Tibet and this was the beginning of the Centre, which has grown over some 50+ years to become a renowned institution for the study and practice of Buddhism.

The aims of the charity fall into three areas: spiritual; health and education; and the relief of poverty. The charity seeks to help improve education and relieve poverty. The charity also seeks to expand the understanding of Buddhism.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023 continued**

The Trustees receive reports from all parts of Rokpa Trust and meet annually with volunteers who manage our different branches. This enables the Board of Trustees to review each aspect of the charitable aims to assess the number of beneficiaries that have been assisted in each of these areas and the ways in which they have benefited from the work of the organisation. Along with the financial information produced in the year end financial statements, this is the main measure of the charity's success.

To achieve the first of its charitable objectives the Trust has established a number of Tibetan Buddhist Centres in the United Kingdom, the most notable being the Kagyu Samye Ling Monastery and Tibetan Centre where a Buddhist temple has been built. In addition Holy Isle, on the West Coast of Scotland, has been acquired by the Trust and has now developed into a place for retreats for Buddhists and people of all faiths.

To achieve its charitable objective of relieving poverty, Rokpa Trust has for many years run projects to feed homeless and poor people in various cities in the United Kingdom. Some money is also raised to be sent to projects abroad.

The organisation is based on volunteer involvement with only a few paid posts in areas of management and administration at Lothlorien, whose remuneration is set by the Board of Trustees. It is highly dependent on the many unpaid volunteers who give their time to its work and its projects. The energy and pure commitment that they bring to the organisation is at the very heart of the work of Rokpa Trust.

In determining the objectives the trustees have paid due regard to Charity Commission guidance on public benefit.

The charity is aware of the increasing risk of banking and credit card fraud and regularly advise all users of online facilities on the best strategies to employ. The reputation of the charity is very important and so all attempts are made to minimise risks in this respect. The Trustees and local groups meet regularly to review all policy documents. All insurances are reviewed as the situation demands and updated as necessary.

### **Achievements and performance**

#### **Kagyu Samye Ling Monastery and Tibetan Centre**

Buddhist activities have significantly increased since the end of the Covid pandemic. We are happy to report that the following teachings took place at Samye Ling during 2023:

- Throughout 2022 and up until May 2023 we received regular transmissions, several times per week, from the Venerable Khenchen Thrangu Rinpoche (online)
- 14 – 25 January: Daily teaching by His Holiness 17<sup>th</sup> Karmapa on the 30 Verses on the Mind Only School (online)
- 30 January-1 February 2023: Daily teaching by His Holiness 17<sup>th</sup> Karmapa: Teaching on the Life and Liberation of Atisha (online)
- 2 April-29 April 2023: Daily teaching by His Holiness 17<sup>th</sup> Karmapa: 7th Arya Kshema Spring Teachings (online): Mikyo Dorje's Autobiographical Verses
- 15 April 2023: Tulku Pasang Rinpoche – Green Tara Initiation
- 18 April – 5 May 2023: His Holiness 17<sup>th</sup> Karmapa: Arya Kshema Spring Teachings (online): Mikyo Dorje's Autobiographical Verses
- 25/26 May 2023: Lama Yonten and Lama Rigzin – Blessing of Ashes Ceremony
- 27 May – 2 June 2023: 3<sup>rd</sup> UK Kagyu Monlam: Drupon Khen Rinpoche gave two daily teaching sessions on A String of Pearls – Gampopa's Community Teachings

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023 continued**

- 3 June 2023: Lama Yeshe Losal Rinpoche – Refuge Ceremony
- 17-18 June 2023: Ringu Tulku – The Four Limitless Contemplations
- 24 June 2023: Khenpo Lekthong – Negativity, positivity and reality of Buddhism
- 7 July 2023 onwards: Deputy Abbot Lama Katen gave weekly teaching
- 9 July 2023 onwards: Lama Katen gave daily teaching of Tibetan
- 12-20 August 2023: Lama Zangmo – Summer Retreat on Dorje Chang Tungma
- 22 August – 17 September 2023: Khenpo Lekthong - Ratnakuta Sutra and Ornament of Mahayana Sutras
- 8 – 15 October 2023: Meditation practice retreat in honour of the anniversary of our Founder Akong Tulku Rinpoche's passing. Daily teachings by Drupon Khen Rinpoche.
- 17 October 2023: Refuge ceremony with Abbot Lama Yeshe Losal Rinpoche

During the course of 2023 the following projects were undertaken and completed:

#### Indoors:

- Refurbished Anis' House bathroom
- Refurbished 'disabled' bathroom in Potala House
- Insulated under the floor in Potala House
- Redecorated Tashi Deleg House
- Created extra accommodation (two large rooms) in Tashi Deleg House
- Adapted hot water systems to be more efficient
- Sorting out Library – still ongoing

#### Outdoors:

- Replaced and re-located main gas tank so it is now fully compliant
- Felled trees in the area surrounding the tank then landscaped it and planted with flowers
- Extended fruit-tree planting at Samye Ling and at Purelands
- Planted vegetables on new ground next to the Tara Garden
- Extended flower-planting along riverside
- Replaced fencing in Akong Memorial Garden with stone walling
- Extended green-house space

The key financial review points are as follows:

- We have negotiated a more favourable electricity contract
- We are saving a significant sum of money by growing our own vegetables
- We are consolidating bookings to reduce heating bills
- We are shutting down some guest accommodation over the winter to reduce heating costs
- We have re-negotiated our insurance policy in a way that is much more favourable in terms of cover and cost.
- Shop sales as part of Rokpa Developments have significantly increased since the end of the pandemic. We have redesigned the shop and added new displays. We have re-stocked it with the most popular items and quality products plus new 'lines'.

## **Kagyü Samye Dzong London**

Kagyü Samye Dzong Tibetan Buddhist Centre first opened in April 1998 and offers a peaceful and welcoming environment in our centre in central London.

They run a programme of courses and workshops focusing on meditation, Buddhism, and holistic therapies, in Bermondsey, near the heart of central London, and also provide venues for community activities and alternative practitioners as well as a qualified Tibetan doctor who holds regular clinics where patients receive treatment using traditional Tibetan methods.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023 continued**

The centre is closely connected to Kagyu Samye Ling Monastery in Scotland, which was established in 1967 and is under the direct guidance of Choje Lama Yeshe Losal Rinpoche. As part of the Kagyu tradition, one of the four main schools of Tibetan Buddhism, headed by His Holiness the 17th Gyalwang Karmapa Orgyen Trinley Dorje, the centre looks to offer a constant programme of Buddhist teachings, meditation retreats and meditation instructions, as well as providing a place of calm for Buddhists and non-Buddhists alike. Lama Gelongma Zangmo is the resident lama and teacher at our London branch.

There is a lovely Tibetan Tea Room and comfortable seating to enjoy a moment of relaxation. There is also a shop offering a wide selection of Buddhist books from all traditions, and a variety of related items, such as incense, meditation cushions, statues, and malas.

### **Kagyu Samye Dzong Edinburgh**

After many years KSD Edinburgh is now well-established in the capital city. In 2016 they bought a building in Leith and have now moved there.

The new Centre, with its beautiful, domed Shrine Room and spacious Yoga Room, provides the ideal space for a wide range of health-giving activities to benefit body and mind.

### **Kagyu Samye Dzong Glasgow**

From the early 1980's, a group of people met in the Glasgow area to study and practice the Dharma and to work towards having their own base in the area all under the auspices of Samye Ling Monastery and Tibetan centre near Eskdalemuir in the Borders.

The property at 7 Ashley Street (formerly known as Rokpa House) was purchased in May 2000, and work began to upgrade the rooms for use. It was finally inaugurated in March 2001 by the Founding President of Rokpa Trust, and co-founder of Samye Ling, Dr Akong Tulku Rinpoche. A semi-professional kitchen was installed in the basement to provide soup for the homeless and hungry in Glasgow.

The Reception and Office is open on weekdays from 11am to 1pm, when any visitors are welcomed, and any phone messages actioned. Both the Library and Shop are also open on weekdays from 11am to 1pm, and on some weekends by prior arrangement.

Everything that happens at Kagyu Samye Dzong Glasgow is due entirely to the efforts of its volunteer staff.

### **Kagyu Samye Dzong Scarborough**

In June 2013 Scarborough Borough Council voted to transfer the beautiful, historic building Londesborough Lodge to Rokpa Trust, as a Community Asset Transfer. The focus has been on the regeneration of this site, restoring it to its original splendour and cultural significance, and opening it as a centre for the health and wellbeing of the community. The main function of the centre is to provide meditation and compassion-based mindfulness classes and retreats for both Buddhists and non-Buddhists alike, as well as health and wellbeing services with community outreach.

### **Other Kagyu Samye Dzongs**

These Centres around the UK range in size from small groups meeting in people's homes, to the larger centres with their own properties. In 2023 there were Centres in the Scottish Highlands, Surrey, and Cardiff.

### **Lothlorien**

Lothlorien is a therapeutic community for people with mental health problems, situated in a quiet rural setting in Southwest Scotland. The community consists of residents with mental health problems and voluntary co-workers, living in the 13 bedroomed main house and a further 5 people living in Roan Lodge, the adjacent move-on house. The staff, known as the Core Group, come in on weekdays.

As a therapeutic community, Lothlorien aims to help people to develop their strengths and work towards recovery through the shared experience of community life. Lothlorien differs from the usual approach to residential care by aiming to minimise the distinctions between staff, volunteers and residents and to avoid the division between those who are 'well' providing care for those who are 'unwell'. Instead, they aim to create a culture of mutual support, which facilitates people in developing their strengths and allows them to see themselves as having something to offer as well as having something to gain from community life.

The weekly programme is mainly focused on organic vegetable gardening and outdoor work. It also includes relaxation groups based on Tara Rokpa Therapy, artwork and Qigong.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023 continued**

#### **Helping the Homeless in the United Kingdom**

Rokpa Trust continues to provide food and other necessities to the homeless in Glasgow and London. This was interrupted during the Covid pandemic but resumed in early 2021 and has continued to the date of this report.

#### **Projects**

##### **Cedarpeak Project in South Africa**

The trustees of Rokpa Trust U.K. are supportive of Rokpa Trust South Africa collaborating with the Vision Corporation SA CC in forming Public Benefit Organisation (PBO) at Cedarpeak Nature Reserve near Cape Town. The principal objective of this PBO will be to conserve and protect the natural environment. Buddhism has always been closely linked to practising in natural, secluded environments and protecting and conserving the environment. A Labrang (an institution for the promotion of Buddhism, medical care, therapy and education and the relief of poverty) has now been built on a designated plot in the Cedarpeak Reserve and this is directly concerned with the promotion of Buddhism. The trustees of Rokpa Trust U.K. are satisfied that the project to build the Labrang, which they have finished, is entirely consistent with their own objectives in respect of the furtherance of Buddhism.

##### **Kensington Temple Project**

Rokpa Trust U.K. is collaborating with Rokpa Trust SA in building a Buddhist temple on land owned by Rokpa Trust South Africa in Kensington in Johannesburg. The project will be financed by Rokpa Trust U.K. and built, maintained and administered by Rokpa Trust South Africa. The key objectives of both trusts are the same in respect of the building and maintaining of study centres, monasteries, nunneries and temples, as well as benefiting and alleviating the suffering of the poor and underprivileged, the aged, the sick and the needy by the provision of shelter, refuge, facilities, food, clothing and medicines. It is particularly noted that there is severe poverty in the area of Kensington in Johannesburg and the temple will be used as a base for feeding homeless people and for the general relief of poverty. It is also noted that there is inadequate local provision for medical care, therapy and education in this area. It is agreed that the temple will be used for these charitable purposes in order to fulfil the objectives of both trusts.

##### **Rokpa Developments Limited**

Rokpa Developments, a wholly owned subsidiary of Rokpa Trust, runs a shop and cafe. The shop offers goods from overseas as well as items made at Samye Ling. The cafe offers variety of food and drink and is very popular with visitors.

Rokpa Developments is committed to donate £72,956 from its profit to Rokpa Trust by way of gift aid.

##### **KSDL Trading Limited**

KSDL Trading Limited, which runs the shop and cafe in London, started trading in 2019.

KSDL Trading Limited is committed to donate £19,525 from its profit for the year to Rokpa Trust by way of gift aid.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2023 continued**

#### **Financial Review**

The trustees continue to lodge a significant amount of Rokpa Trust capital reserves on the Insignis cash platform which has the twin benefit of offering stronger FSCS protection whilst also offering higher interest rates on our savings. Furthermore, see 'key financial review points' under the Samye Ling report as above.

#### **Reserves policy**

The Trustees' reserves policy is to maintain a sum equivalent to one year's core costs as a minimum to enable the charity to continue operating during times of unforeseen financial demands or in the event of a shortfall in donations.

Since the passing of Akong Rinpoche there has been a decline in offerings received and in the number of his students making bequests to the Trust. In addition, the current climate of ongoing economic pressure and uncertainty makes it difficult to predict income levels. For all of these reasons it is more important than ever for the Trust to maintain a robust level of reserves to ensure its operational continuity.

At the year-end reserves totalling £28,294,911 were held by Rokpa Trust. Of these reserves £977,985 are restricted and £84,000 are designated. £6,643,322 are classified as 'free reserves' and therefore the reserves policy has been met during the year.

The reserves over and above those needed to meet the core costs are being held to fund, *inter alia*:

1/ a number of decades-long projects to which the Trust is committed (finding and training the next Akong Rinpoche; the long-term maintenance of his Monastery in Tibet; supporting sangha members entering life-long retreat); and

2/ a number of shorter-term but costly 'one-off' projects. These include the renovation of guest-house accommodation to meet current standards of insulation and comfort, and the development of solar and wind projects, which will facilitate the Trust's migration to environmentally-friendly energy sources more in keeping with its Buddhist ethics and the vision of its founder, Akong Rinpoche.

#### **Plans for future periods**

By 2023 Samye Ling and the Branches were fully open and enjoying increasing activity in terms of visitors, guests and course participants. For 2024, Samye Ling is organising a very full programme of Dharma activities, including extended teachings by learned and experienced Buddhist scholars from India and Nepal. There are plans at Samye Ling and Holy Island to increase our organic vegetable garden production, to feed our guests and resident volunteers. At Samye Ling plans are underway to develop a large array of solar panels to reduce the Trust's reliance on fossil fuels and to generate cleaner, sustainable energy.

#### **Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees, as directors, to prepare financial statements for each financial period which give a true and fair view of the state of the affairs and of the surplus or deficit of the company for that period. In preparing those financial statements the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

The trustees are responsible for maintaining suitable accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Continued/

**Rokpa Trust**

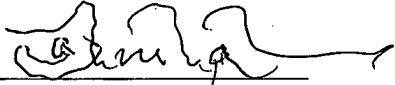
**Report of the Trustees and Directors for the year ended 31 December 2023 continued**

In accordance with company law, as company directors, we certify that so far as we are aware there is no relevant audit information of which the company's auditors are unaware. We further certify that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

A resolution will be proposed at the Annual General Meeting that Dodd & Co Audit Limited be re-appointed as auditors of the charity for the ensuing year.

On behalf of the board



Lama Yeshe Losal Rinpoche

Date: 13 August 2024

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2023**

**Opinion**

We have audited the financial statements of Rokpa Trust for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Charity Balance Sheet, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2023 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 as amended by the Charities Act 2022, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to the events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## **Independent Auditor's Report to the Members and Trustees of Rokpa Trust for the year ending 31 December 2023**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorresponsibilities](http://www.frc.org.uk/auditorresponsibilities). This description forms part of our auditors report.

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Independent Auditor's Report to the Members and Trustees of Rokpa Trust for the year ending 31 December 2023**

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2023**

**Use of this report**

This report is made solely to the members of Rokpa Trust, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Thomlinson FCA  
Senior Statutory Auditor  
For and on behalf of Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Date: 13/08/2024

Rokpa Trust

Consolidated Statement of Financial Activities  
(incorporating income and expenditure account)  
For the Year Ended  
31 December 2023

	31.12.23			31.12.22		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income from:</b>						
Donations and legacies	2 143,467	305,280	448,747	176,577	561,564	738,141
Other trading activities	3 -	399,537	399,537	-	207,414	207,414
Investments	4 2,587	46,895	49,482	456	21,124	21,580
Charitable activities	5 -	918,116	918,116	-	624,047	624,047
<b>Total income</b>	<b>146,054</b>	<b>1,669,828</b>	<b>1,815,882</b>	<b>177,033</b>	<b>1,414,149</b>	<b>1,591,182</b>
<b>Expenditure on:</b>						
Raising funds	10,420	93,823	104,243	5,450	63,681	69,131
Charitable activities	190,140	1,335,315	1,525,455	36,292	2,030,687	2,066,979
<b>Total expenditure</b>	<b>6 200,560</b>	<b>1,429,138</b>	<b>1,629,698</b>	<b>41,742</b>	<b>2,094,368</b>	<b>2,136,110</b>
<b>Net income / (expenditure)</b>	<b>(54,506)</b>	<b>240,690</b>	<b>186,184</b>	<b>135,291</b>	<b>(680,219)</b>	<b>(544,928)</b>
Transfers between funds	-	-	-	(40,000)	40,000	-
<b>Net movements in funds</b>	<b>(54,506)</b>	<b>240,690</b>	<b>186,184</b>	<b>95,291</b>	<b>(640,219)</b>	<b>(544,928)</b>
Funds brought forward	1,032,491	27,076,236	28,108,727	937,200	27,716,455	28,653,655
Funds carried forward	19 977,985	27,316,926	28,294,911	1,032,491	27,076,236	28,108,727

Rokpa Trust

Charity Statement of Financial Activities  
(incorporating income and expenditure account)  
For the Year Ended  
31 December 2023

	31.12.23			31.12.22		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income from:</b>						
Donations and legacies	143,467	397,761	541,228	176,577	544,537	721,114
Other trading activities	-	222,429	222,429	-	159,423	159,423
Investments	2,587	46,895	49,482	456	21,124	21,580
Charitable activities	-	918,116	918,116	-	624,047	624,047
<b>Total income</b>	<b>146,054</b>	<b>1,585,201</b>	<b>1,731,255</b>	<b>177,033</b>	<b>1,349,131</b>	<b>1,526,164</b>
<b>Expenditure on:</b>						
Raising funds	10,420	2,784	13,204	5,450	3,565	9,015
Charitable activities	190,140	1,335,155	1,525,295	36,292	2,030,497	2,066,789
<b>Total expenditure</b>	<b>200,560</b>	<b>1,337,939</b>	<b>1,538,499</b>	<b>41,742</b>	<b>2,034,062</b>	<b>2,075,804</b>
<b>Net income / (expenditure)</b>	<b>(54,506)</b>	<b>247,262</b>	<b>192,756</b>	<b>135,291</b>	<b>(684,931)</b>	<b>(549,640)</b>
Transfers between funds	-	-	-	(40,000)	40,000	-
<b>Net movements in funds</b>	<b>(54,506)</b>	<b>247,262</b>	<b>192,756</b>	<b>95,291</b>	<b>(644,931)</b>	<b>(549,640)</b>
Funds brought forward	1,032,491	26,977,969	28,010,460	937,200	27,622,900	28,560,100
Funds carried forward	19 977,985	27,225,231	28,203,216	1,032,491	26,977,969	28,010,460

**Rokpa Trust**

**Group Balance Sheet as at  
31 December 2023**

Company number - 3260031

		31.12.23		31.12.22	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		20,589,604		19,949,831
<b>Current assets</b>					
Other assets	11		-		672,632
Stocks	12	237,546			123,799
Debtors	13	71,166			99,440
Investments	14	85,000			850,000
Cash at bank and in hand			<u>7,437,256</u>		<u>6,682,505</u>
			7,830,968		8,428,376
<b>Creditors: Amounts falling due within one year</b>	15	<u>(125,390)</u>		<u>(265,145)</u>	
<b>Net current assets</b>			<u>7,705,578</u>		<u>8,163,231</u>
<b>Total assets less current liabilities</b>			28,295,182		28,113,062
<b>Creditors: Amounts falling due after more than one year</b>	16		(75)		(4,335)
<b>Provisions for liabilities and charges</b>	17		(196)		-
			<u>28,294,911</u>		<u>28,108,727</u>
<b>Funds and reserves</b>					
Restricted funds	19		977,985		1,032,491
Unrestricted funds	19		27,316,926		27,076,236
			<u>28,294,911</u>		<u>28,108,727</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:



Tsultim Palbar Lama  
13 August 2024

**Rokpa Trust**


**Company Balance Sheet as at  
31 December 2023**

Company number - 3260031

	31.12.23		31.12.22	
	£	£	£	£
<b>Fixed Assets</b>				
Tangible assets	10	20,588,696		19,948,764
Investments	9	4		4
		<u>20,588,700</u>		<u>19,948,768</u>
<b>Current assets</b>				
Other assets	11	-		672,632
Stocks	12	10,510		9,529
Debtors	13	474,612		404,411
Investments	14	85,000		850,000
Cash at bank and in hand		<u>7,164,580</u>		<u>6,390,925</u>
		7,734,702		8,327,497
<b>Creditors: Amounts falling due within one year</b>	15	<u>(120,111)</u>		<u>(261,470)</u>
<b>Net current assets</b>		<u>7,614,591</u>		<u>8,066,027</u>
<b>Total assets less current liabilities</b>		28,203,291		28,014,795
<b>Creditors: Amounts falling due after more than one year</b>	16	(75)		(4,335)
		<u>28,203,216</u>		<u>28,010,460</u>
<b>Funds and reserves</b>				
Restricted funds	19	977,985		1,032,491
Unrestricted funds	19	27,225,231		26,977,969
		<u>28,203,216</u>		<u>28,010,460</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

  
 \_\_\_\_\_  
 Tsultim Palbar Lama  
 13 August 2024

Rokpa Trust

Group Cash Flow Statement as at  
31 December 2023

	Note	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	21	<u>1,390,881</u>	<u>(240,103)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		49,482	21,580
Proceeds from the sale of property, plant and equipment		380	-
Purchase of property, plant and equipment		(13,360)	(8,000)
Transfer of assets to property, plant and equipment		(672,632)	-
<i>Net cash used in investing activities</i>		<u>(636,130)</u>	<u>13,580</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		-	-
<i>Net cash used in financing activities</i>		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>	22	754,751	(226,523)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	22	6,682,505	6,909,028
<b>Cash and cash equivalents at the end of the reporting period</b>	22	<u>7,437,256</u>	<u>6,682,505</u>

## Rokpa Trust

### Notes to the financial statements 31 December 2023

#### 1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). The accounts (financial statements) have also been prepared in accordance with the Companies Act 2006.

#### Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102.

#### Going concern

These financial statements have been prepared on a going concern basis.

The Trustees regularly review the financial position of the charity, and as such are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Company status

The company is a charitable company limited by guarantee, incorporated in England and Wales.

Principal place of business:

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

#### Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised in the balance sheet. Tangible fixed assets other than freehold and heritable land are stated at cost less depreciation. Depreciation is provided at the following rates to write off the cost less residual value of each asset over its expected useful economic life:

Buildings	0%
Building improvements	15% reducing balance
Archives	0%
Temple fittings and equipment	0%
Refurbishment costs	20% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% straight line
Office equipment	15% reducing balance
Plant and machinery	15% reducing balance

No depreciation has been provided on temple fittings and archives as, in the opinion of the trustees, the carrying value is at least equal to original cost. Depreciation is only charged on additional property improvements at a rate of 15% reducing balance. In the opinion of the trustees any depreciation on the buildings element of land and buildings would be immaterial. The carrying value of freehold and heritable property is reviewed on a regular basis and any impairments will be recognised.

#### Other assets

Other assets are included in the accounts at fair value, and include assets held for sale.

## **Rokpa Trust**

### **Notes to the financial statements 31 December 2023**

#### **1 Accounting policies continued**

##### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Funds**

The Charity operates restricted, unrestricted and designated funds. Restricted funds are those where the donor is specific as to the use to which the funds are to be put. Unrestricted funds are those where the charity is free to expend the funds in accordance with the constitution. Designated funds are those set aside for a specific purpose by the Trustees.

##### **Investments**

Fixed asset investments are stated at cost.

Current asset investments are included at fair value and include any short-term, highly liquid assets.

## **Rokpa Trust**

### **Notes to the financial statements 31 December 2023**

#### **1 Accounting policies continued**

##### **Stock**

Stocks and work in progress are valued on a first in first out basis at the lower of cost and net realisable value.

##### **Income**

Income is recognised when the conditions of probability, entitlement and measurement have been met. The accounting policies for specific types of income are set out below:

##### **Accommodation, rental income, course fees and course donations**

Accommodation, rental income, course fees and course donations are recognised when the event takes place or the service is provided. Income received which does not meet the conditions for recognition at the year end are included in creditors to be carried forward to the following year.

##### **Donations and legacies**

The value of income from donations and legacies accruing to the charity are recognised as soon as it is prudent and practicable to do so. Such income is not recognised until the conditions for receipt have been met and there is probability of receipt. Furthermore, the charity considers that the factors of entitlement, probability and measurement must be met before taking account of this income.

##### **Expenditure**

Expenditure is accounted for on the accruals basis. Wherever possible, expenditure is classified according to its usage. Where this is not possible, costs are allocated according to the primary activity of the branch which has incurred that expenditure. The costs which cannot be allocated directly are shown as support costs in the Statement of Financial Activities. Where expenditure relates to a specific project it is allocated to that project as restricted expenditure.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Consolidation**

The consolidated accounts include the accounts of the charity and its subsidiaries, all of which are prepared to 31 December 2023. The results of the subsidiaries have been included in the consolidated Statement of Financial Activities from the date of acquisition.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

## Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2023

### 2 Donations and legacies

	31.12.23			31.12.22
	Restricted £	Unrestricted £	Total £	Total £
Donations	91,472	263,552	355,024	492,444
Legacies	-	39,468	39,468	241,740
Stupa ashes	4,175	-	4,175	-
Grants	47,820	2,260	50,080	3,957
	<u>143,467</u>	<u>305,280</u>	<u>448,747</u>	<u>738,141</u>

### 3 Other trading activities

	31.12.23			31.12.22
	Restricted £	Unrestricted £	Total £	Total £
Fundraising events	-	11,750	11,750	647
Room hire & rental income	-	206,170	206,170	150,947
Sales & café income	-	177,416	177,416	49,434
Miscellaneous income	-	4,201	4,201	6,386
	<u>-</u>	<u>399,537</u>	<u>399,537</u>	<u>207,414</u>

### 4 Investments

	31.12.23			31.12.22
	Restricted £	Unrestricted £	Total £	Total £
Bank interest	2,587	46,895	49,482	21,580
	<u>2,587</u>	<u>46,895</u>	<u>49,482</u>	<u>21,580</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2023**

**5 Charitable activities**

	<u>31.12.23</u>			<u>31.12.22</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<i>Course fees and donations</i>				
Spiritual	-	48,838	48,838	19,844
Health & education	-	3,468	3,468	1,280
<i>Total course fees and donations</i>	-	<i>52,306</i>	<i>52,306</i>	<i>21,124</i>
<i>Accommodation &amp; retreat</i>				
Spiritual	-	671,231	671,231	365,036
Health & education	-	193,171	193,171	212,313
<i>Total accommodation</i>	-	<i>864,402</i>	<i>864,402</i>	<i>577,349</i>
Other income	-	1,408	1,408	25,574
	-	<u>918,116</u>	<u>918,116</u>	<u>624,047</u>

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2023**

**6 Expenditure**

	31.12.23				31.12.22
	Raising funds	Spiritual	Health & Education	Total	Total
	£	£	£	£	£
<b>Direct costs</b>					
Purchases	2,571	-	-	2,571	4,383
Farm & gardens	1,658	54,938	-	56,596	6,093
Statue costs	883	-	-	883	2,535
Miscellaneous	2,688	57	-	2,745	3,783
Travel	-	5,821	2,857	8,678	17,467
Fundraising & publicity	857	3,271	2,755	6,883	3,548
Food & household expenses	-	140,468	18,161	158,629	113,411
Expenses of subsidiary trading activities	91,039	-	-	91,039	60,116
Workshops & sangha costs	4,547	-	-	4,547	1,931
Repairs & maintenance	-	92,619	-	92,619	133,105
Salaries, allowances & expenses	-	26,271	119,031	145,302	185,302
Establishment costs	-	262,061	40,839	302,900	309,417
Course expenses	-	21,205	2,558	23,763	3,353
Donations & sponsorship	-	371,040	38,080	409,120	965,459
Training	-	-	6,184	6,184	6,255
<b>Total direct costs</b>	<b>104,243</b>	<b>977,751</b>	<b>230,465</b>	<b>1,312,459</b>	<b>1,816,158</b>

Rokpa Trust

Notes to the accounts  
For the Year Ended 31 December 2023

6 Expenditure (continued)

	31.12.23			31.12.22
	Raising funds £	Spiritual £	Health & Education £	Total £
<b>Support costs</b>				
Office expenses	-	45,864	11,012	56,876
Insurance	-	70,652	9,694	80,346
Depreciation	-	41,912	3,223	45,135
Finance costs	-	25,331	1,892	27,223
Repairs & maintenance	-	21,225	14,889	36,114
Consumables	-	2,560	2,276	4,836
Sundry	-	499	2,046	2,545
Subscriptions	-	-	4,207	4,207
Motor & travelling	-	16,448	-	16,448
Legal & professional	-	7,249	764	8,013
Loss on disposal of assets	-	-	704	704
Accountancy & audit	-	23,454	1,614	25,068
Advertising & publicity	-	-	724	724
Room hire	-	-	9,000	9,000
<i>Total support costs</i>	-	<i>255,194</i>	<i>62,045</i>	<i>317,239</i>
<b>Total expenditure</b>	<b>104,243</b>	<b>1,232,945</b>	<b>292,510</b>	<b>1,629,698</b>
				<b>2,136,110</b>

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2023

#### 7 Net incoming resources

	<u>31.12.23</u>	<u>31.12.22</u>
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible assets	45,135	51,922
Auditor's remuneration for audit services	18,450	12,500
Auditor's remuneration for non-audit services	2,925	2,850
	<u>66,510</u>	<u>67,272</u>

#### 8 Staff costs

	<u>31.12.23</u>	<u>31.12.22</u>
	£	£
Gross salaries & wages	109,254	147,494
Employer's national insurance	3,970	9,535
Pension contributions	2,230	3,186
	<u>115,454</u>	<u>160,215</u>

	<u>31.12.23</u>	<u>31.12.22</u>
	No	No
Staff numbers	<u>6</u>	<u>9</u>

No employees earned £60,000 or more during the year.

#### 9 Fixed asset investments

Shares in subsidiary undertakings at cost:

		<u>Company</u>	
		<u>2023</u>	<u>2022</u>
	Holding	£	£
Rokpa Developments Limited	100%	2	2
KSDL Trading Limited	100%	2	2
		<u>4</u>	<u>4</u>

Rokpa Developments Limited is registered in Scotland.  
KSDL Trading Limited is registered in England & Wales.

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2023

#### 10 Tangible fixed assets

Group	Land and Buildings £	Plant and Machinery £	Total £
<u>Cost</u>			
At 1 January 2023	20,480,871	995,612	21,476,483
Additions	677,532	8,460	685,992
Disposals	-	(4,700)	(4,700)
At 31 December 2023	<u>21,158,403</u>	<u>999,372</u>	<u>22,157,775</u>
<u>Depreciation</u>			
At 1 January 2023	820,010	706,642	1,526,652
Charge for year	32,188	12,947	45,135
Elimination on disposal	-	(3,616)	(3,616)
At 31 December 2023	<u>852,198</u>	<u>715,973</u>	<u>1,568,171</u>
<u>Net Book Value</u>			
At 31 December 2023	<u>20,306,205</u>	<u>283,399</u>	<u>20,589,604</u>
At 31 December 2022	<u>19,660,861</u>	<u>288,970</u>	<u>19,949,831</u>

Company	Land and Buildings £	Plant and Machinery £	Total £
<u>Cost</u>			
At 1 January 2023	20,480,871	950,869	21,431,740
Additions	677,532	8,460	685,992
Disposals	-	(4,700)	(4,700)
At 31 December 2023	<u>21,158,403</u>	<u>954,629</u>	<u>22,113,032</u>
<u>Depreciation</u>			
At 1 January 2023	820,010	662,967	1,482,977
Charge for year	32,188	12,787	44,975
Elimination on disposal	-	(3,616)	(3,616)
At 31 December 2023	<u>852,198</u>	<u>672,138</u>	<u>1,524,336</u>
<u>Net Book Value</u>			
At 31 December 2023	<u>20,306,205</u>	<u>282,491</u>	<u>20,588,696</u>
At 31 December 2022	<u>19,660,861</u>	<u>287,902</u>	<u>19,948,764</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended 31 December 2023

11 Other assets

<b>Group</b>		<b>Company</b>	
<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.23</b>	<b>31.12.22</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
-	672,632	-	672,632
<u>-</u>	<u>672,632</u>	<u>-</u>	<u>672,632</u>

Freehold land held for sale

12 Stocks

<b>Group</b>		<b>Company</b>	
<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.23</b>	<b>31.12.22</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
237,546	123,799	10,510	9,529
<u>237,546</u>	<u>123,799</u>	<u>10,510</u>	<u>9,529</u>

Goods for resale

13 Debtors

<b>Group</b>		<b>Company</b>	
<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.23</b>	<b>31.12.22</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
-	-	403,446	305,559
71,166	78,440	71,166	77,852
-	21,000	-	21,000
<u>71,166</u>	<u>99,440</u>	<u>474,612</u>	<u>404,411</u>

Amounts owed by group undertakings

Other debtors

Prepayments

14 Investments

<b>Group</b>		<b>Company</b>	
<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.23</b>	<b>31.12.22</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
85,000	850,000	85,000	850,000
<u>85,000</u>	<u>850,000</u>	<u>85,000</u>	<u>850,000</u>

Cash or cash equivalents

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2023**

**15 Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.23</b>	<b>31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accruals	15,000	15,000	15,000	15,000
Taxation & social security	40,825	78,169	35,546	74,494
Other creditors	65,305	167,716	65,305	167,716
Deferred income	4,260	4,260	4,260	4,260
	<u>125,390</u>	<u>265,145</u>	<u>120,111</u>	<u>261,470</u>
<b>Group and Company:</b>	<b>£</b>			
Deferred income brought forward	4,260			
Released to income during year	(4,260)			
Deferred in year	4,260			
Deferred income carried forward	<u>4,260</u>			

**16 Creditors: amounts falling due after one year**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.23</b>	<b>31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred income	75	4,335	75	4,335
	<u>75</u>	<u>4,335</u>	<u>75</u>	<u>4,335</u>

**Group and Company**

	<b>31.12.23</b>
	<b>£</b>
Deferred income brought forward	4,335
Released to income during year	(4,260)
Deferred income carried forward	<u>75</u>

**17 Provisions for liabilities and charges**

	<b>31.12.23</b>	<b>31.12.22</b>
Deferred taxation		
- accelerated capital allowances	<u>196</u>	<u>-</u>
	<b>Deferred tax</b>	
	<b>£</b>	
Balance at 1 January 2023	-	
Accelerated capital allowances	196	
Balance at 31 December 2023	<u>196</u>	

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2023

#### 18 Group and Related Party Transactions

Transactions entered into with companies within the group are as follows :

	Company	
	2023	2022
	£	£
Rokpa Developments Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: SC148413		
Donations under Gift Aid	72,956	-
Net assets	17,221	14,049
Turnover	134,913	27,794
Profit/ (Loss)	<u>76,130</u>	<u>3,177</u>

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

Rokpa Trust provided Rokpa Developments Ltd with a loan of £290,000. Interest has been charged on the loan at 2.5%.

KSDL Trading Ltd - a wholly owned subsidiary  
(included in the consolidated accounts)  
Company number: 11565160

	Company	
	2023	2022
	£	£
Donations under Gift Aid	19,525	9,746
Net assets	2	2
Turnover	42,195	20,197
Profit/ (Loss)	<u>19,525</u>	<u>11,281</u>

Principal place of business:  
15 Spa Road  
Bermondsey  
SE16 3SA

The charity provides accommodation and the means of subsistence to some of the ordained community (the Sangha). As beneficiaries, Ani Lhamo, Lama Yeshe Losal Rinpoche, Lama Elise Kristine Sylvest Jacobsen and Tsultim Palbar Lama, received board and lodgings in their capacity as ordained Sangha members, but nothing in their role as trustees.

No expenses were paid to trustees during the year.

Abbot Lama Yeshe Losal Rinpoche is a trustee of both Rokpa South Africa and Rokpa Trust UK. £112,000 was transferred to Rokpa South Africa during the year for the building of a Labrang on the Cedarpeak Reserve; and £210,000 to Rokpa Gauteng South Africa for the construction of the Johannesburg Temple.

There was £2,900 received from trustees of the charity through regular giving and one-off donations.

Sean McGovern is a director of the Mindfulness Association, during the year they have been invoiced £15,238 (2022 - £42,878) for room hire.

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2023

19 Funds

Group	Balance at 1.1.23	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.23
	£	£	£	£	£
<b>Restricted funds</b>					
Restricted grants	-	47,820	(43,638)	-	4,182
Dolma Lhaxhang Monastery	661,771	80,386	(135,677)	-	606,480
Other restricted funds	370,720	17,848	(21,245)	-	367,323
<i>Total restricted funds</i>	<i>1,032,491</i>	<i>146,054</i>	<i>(200,560)</i>	<i>-</i>	<i>977,985</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	26,992,236	1,669,828	(1,429,138)	-	27,232,926
	<u>28,108,727</u>	<u>1,815,882</u>	<u>(1,629,698)</u>	<u>-</u>	<u>28,294,911</u>

Prior year funds

Group	Balance at 1.1.22	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.22
	£	£	£	£	£
<b>Restricted funds</b>					
Dolma Lhaxhang Monastery	568,744	95,091	(2,064)	-	661,771
Congo fund	-	5,000	(5,000)	-	-
Other restricted funds	368,456	76,942	(34,678)	(40,000)	370,720
<i>Total restricted funds</i>	<i>937,200</i>	<i>177,033</i>	<i>(41,742)</i>	<i>(40,000)</i>	<i>1,032,491</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	27,632,455	1,414,149	(2,094,368)	40,000	26,992,236
	<u>28,653,655</u>	<u>1,591,182</u>	<u>(2,136,110)</u>	<u>-</u>	<u>28,108,727</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2023

19 Funds

	Balance at 1.1.23	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.23
Company	£	£	£	£	£
<b>Restricted funds</b>					
Restricted grants	-	47,820	(43,638)	-	4,182
Dolma Lhakhang Monastery	661,771	80,386	(135,677)	-	606,480
Other restricted funds	370,720	17,848	(21,245)	-	367,323
<i>Total restricted funds</i>	<i>1,032,491</i>	<i>146,054</i>	<i>(200,560)</i>	<i>-</i>	<i>977,985</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	26,893,969	1,585,201	(1,337,939)	-	27,141,231
	<u>28,010,460</u>	<u>1,731,255</u>	<u>(1,538,499)</u>	<u>-</u>	<u>28,203,216</u>

Prior year funds

	Balance at 1.1.22	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.22
Company	£	£	£	£	£
<b>Restricted funds</b>					
Dolma Lhakhang Monastery	568,744	95,091	(2,064)	-	661,771
Congo fund	-	5,000	(5,000)	-	-
Other restricted funds	368,456	76,942	(34,678)	(40,000)	370,720
<i>Total restricted funds</i>	<i>937,200</i>	<i>177,033</i>	<i>(41,742)</i>	<i>(40,000)</i>	<i>1,032,491</i>
<b>Designated funds</b>					
Religious teachers fund	84,000	-	-	-	84,000
<b>Unrestricted funds</b>					
	27,538,900	1,349,131	(2,034,062)	40,000	26,893,969
	<u>28,560,100</u>	<u>1,526,164</u>	<u>(2,075,804)</u>	<u>-</u>	<u>28,010,460</u>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2023

#### 19 Funds (continued)

The following funds are considered to be restricted and to be used for specific purposes either laid down by donors or by the terms of particular appeals or agreements:

##### Dolma Lhakang Monastery

To build a medical clinic in the grounds of Dolma Lhakang, staffed by a resident doctor. Also to build sheltered housing for the elderly, to give those who have no family and are provisionally being cared for by the Monastery more comfortable accommodation.

##### Other Restricted Funds

Funds raised for projects established at Kagyu Samye Ling for the furtherance of Buddhism and other funds where the donor has placed restrictions on the use of the funds provided.

##### Restricted grants

Grants received for restricted purposes such as planting a woodland on Holy Isle.

##### Designated Funds

The trustees have designated funds for the support of the Tibetan Lamas and other religious teachers to pursue a religious life.

#### 20 Net assets by fund

Group	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Fixed assets	-	-	20,589,604	20,589,604
Current assets	977,985	84,000	6,768,983	7,830,968
Creditors due within one year	-	-	(125,390)	(125,390)
Creditors due after one year	-	-	(271)	(271)
	<u>977,985</u>	<u>84,000</u>	<u>27,232,926</u>	<u>28,294,911</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2023**

**20 Net assets by fund (continued)**

<b>Company</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	20,588,696	20,588,696
Investment assets	-	-	4	4
Current assets	977,985	84,000	6,672,717	7,734,702
Creditors due within one year	-	-	(120,111)	(120,111)
Creditors due after one year	-	-	(75)	(75)
	<u>977,985</u>	<u>84,000</u>	<u>27,141,231</u>	<u>28,203,216</u>

**Prior year net assets by fund**

<b>Group</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	19,949,831	19,949,831
Current assets	1,032,491	84,000	7,311,885	8,428,376
Creditors due within one year	-	-	(265,145)	(265,145)
Creditors due after one year	-	-	(4,335)	(4,335)
	<u>1,032,491</u>	<u>84,000</u>	<u>26,992,236</u>	<u>28,108,727</u>

<b>Company</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	19,948,764	19,948,764
Investment assets	-	-	4	4
Current assets	1,032,491	84,000	7,211,006	8,327,497
Creditors due within one year	-	-	(261,470)	(261,470)
Creditors due after one year	-	-	(4,335)	(4,335)
	<u>1,032,491</u>	<u>84,000</u>	<u>26,893,969</u>	<u>28,010,460</u>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2023

#### 21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	186,184	(544,928)
<b>Adjustments for:</b>		
Depreciation	45,135	51,922
Dividends, interest and rents from investments	(49,482)	(21,580)
Loss/(Profit) on sale of fixed assets	704	-
(Increase)/decrease in investment property	-	680,632
(Increase)/decrease in investments	765,000	320,319
(Increase)/decrease in other assets	672,632	(672,632)
(Increase)/decrease in stocks	(113,747)	15,034
(Increase)/decrease in debtors	28,274	(40,895)
Increase/(decrease) in creditors	(144,015)	(27,975)
Increase/(decrease) in provisions	196	-
<b>Net cash provided by operating activities</b>	<b>1,390,881</b>	<b>(240,103)</b>

#### 22 Changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
<b>Cash and cash equivalents</b>			
Cash	6,682,505	754,751	7,437,256
<b>Total</b>	<b>6,682,505</b>	<b>754,751</b>	<b>7,437,256</b>

#### 23 Financial commitments

In 2021 Rokpa Trust committed to pay £1.5 million towards the building of a Labrang on the Cedarpeak Reserve. £112,000 was paid during 2023 towards this commitment (2022 - £850,000).

In 2021 Rokpa Trust also committed to pay £650,000 towards the building of a temple in Kensington, South Africa. £210,000 was paid during 2023 towards this commitment (2022 - £nil, 2021 - £150,000 and 2020 - £33,000).

#### 24 Contingent assets

The charity has been notified of two further legacies which do not meet the criteria for recognition in the accounts as the amount is not yet measurable. One legacy relates to investments and the value is around £920,000. The second relates to a property and the value is currently unknown.

**ROKPA TRUST**

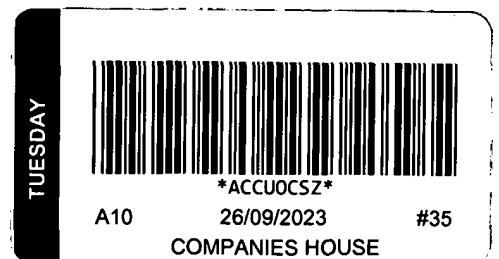
England & Wales - Charity number 1059293

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# Accounts

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**Rokpa Trust**  
**Consolidated Financial Statements**  
**31 December 2022**



**Rokpa Trust  
Contents**

**for the year ending 31 December 2022**

	<b>Page</b>
Trustees' report	1
Report of the Independent Auditors	8
Consolidated Statement of Financial Activities	12
Charity Statement of Financial Activities	13
Group Balance Sheet	14
Company Balance Sheet	15
Group Cash Flow Statement	16
Notes to the financial statements	17

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2022**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2022.

#### **Reference and administrative details**

Charity number: 1059293 (England & Wales)  
SCO38628 (Scotland)

Company number: 3260031 (England & Wales)

Registered office: FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Principal office: Kagyu Samye Ling  
Eskdalemuir  
Langholm  
Dumfries & Galloway  
DG13 0QL

#### **Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows

Abbot Lama Yeshe Losal Rinpoche  
John Maxwell  
Ani Lhamo  
Karma Lhamo Cosgrove  
Lama Elise Kristine Sylvest Jacobsen  
Tsultim Palbar Lama

Company secretary: Sean Michael McGovern

Auditors: Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Bankers: Royal Bank of Scotland  
Lockerbie  
DG13 2JH

Solicitors: Brodies  
2 Blythswood Square  
Glasgow  
G2 4AD

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2022 continued**

#### **Structure, Governance and Management**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### Governing Document

Rokpa Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 1st January 1997. It is registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Appointment of Trustees

The Articles of Association provide that the trustees are appointed by spiritual leaders of the Karma Kagyu order of Tibetan Buddhism.

Newly appointed trustees are given induction training depending on their level of experience and all trustees are offered ongoing training as appropriate.

#### Organisational Structure

The organisation is divided into a number of branches, which carry out the work of the Trust. The main branch, Kagyu Samye Ling provides teaching support and guidance, gives administrative assistance and acts as head office for the organisation.

The trustees are responsible for the overall management and control of the charity and receive reports from the branches' committees, which include at least one of their number on each. Day to day management of the charity during 2022 was delegated to the company secretary, Sean McGovern.

#### Risk Management

The trustees have a risk management strategy. This comprises of an annual review of risks the charity may face and the establishment of systems and procedures to mitigate those risks. Two key areas are health & safety, and the setting of a reserves policy and its regular review by trustees.

#### Related Parties

There are two subsidiary trading companies as part of the Rokpa Trust Group, being Rokpa Developments Ltd and KSDL Trading Ltd.

#### **Objectives and activities**

The Trust's primary objects, as stated in its Memorandum of Association are:

1. To promote the Buddhist religion and foster non-sectarian inter-religious dialogue and understanding.
2. To provide medical care and therapy.
3. To provide education.
4. To relieve poverty.

Rokpa Trust can trace its origins in the UK back to 1963, when two young Abbots, who had left Tibet came to Oxford and a few years later settled in Eskdalemuir, Scotland, establishing the first Tibetan Buddhist Centre in the West. They named it Samye Ling after the first Buddhist monastery in Tibet and this was the beginning of the Centre, which has grown over some 50+ years to become a renowned institution for the study and practice of Buddhism.

The aims of the charity fall into three areas: spiritual; health and education; and the relief of poverty. The charity seeks to help improve education and relieve poverty. The charity also seeks to expand the understanding of Buddhism.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2022 continued**

The Trustees receive reports from all parts of Rokpa Trust and meet annually with volunteers who manage our different branches. This enables the Board of Trustees to review each aspect of the charitable aims to assess the number of beneficiaries that have been assisted in each of these areas and the ways in which they have benefited from the work of the organisation. Along with the financial information produced in the year end financial statements, this is the main measure of the charity's success.

To achieve the first of its charitable objectives the Trust has established a number of Tibetan Buddhist Centres in the United Kingdom, the most notable being the Kagyu Samye Ling Monastery and Tibetan Centre where a Buddhist temple has been built. In addition Holy Isle, on the West Coast of Scotland, has been acquired by the Trust and has now developed into a place for retreats for Buddhists and people of all faiths.

To achieve its charitable objective of relieving poverty, Rokpa Trust has for many years run projects to feed homeless and poor people in various cities in the United Kingdom. Some money is also raised to be sent to projects abroad.

The organisation is based on volunteer involvement with only a few paid posts in areas of management and administration, whose remuneration is set by the Board of Trustees. It is highly dependent on the many unpaid volunteers who give their time to its work and its projects. The energy and pure commitment that they bring to the organisation is at the very heart of the work of Rokpa Trust.

In determining the objectives the trustees have paid due regard to Charity Commission guidance on public benefit.

The charity is aware of the increasing risk of banking and credit card fraud and regularly advise all users of online facilities on the best strategies to employ. The reputation of the charity is very important and so all attempts are made to minimise risks in this respect. The Trustees and local groups meet regularly to review all policy documents. All insurances are reviewed as the situation demands and updated as necessary.

### **Achievements and performance**

#### **Kagyu Samye Ling Monastery and Tibetan Centre**

Starting with the period of lockdown until the end of 2022, resident volunteers were engaged in necessary renovation and improvement work in various buildings. The main areas have been in Garwald House and Potala and Tashi Deleg Guest Houses.

Garwald House, was previously used by non-Sangha residents and has now been fully renovated throughout, with new central heating, renewed existing bath and shower rooms along with creation of new ones, and painting and decorating of every room in the house. Due to the condition of the kitchen (for example) this required extensive repair work before redecorating.

Meanwhile, the Potala Guest House has also had a complete internal overhaul - the old carpeted floor was replaced by fitted, hard wearing and easy to clean bamboo flooring and all bedrooms redecorated. The four shared bathrooms were gutted, redesigned and re-installed with high quality shower and toilets.

Some work was also carried out on the Tashi Deleg Guest House, and we plan to replace the roofs on both Tashi Deleg and Potala with a copper roof when time allows. Copper for this project was already purchased when prices were relatively low, though it is not yet clear whether we can use volunteer or professional workers for the job.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2022 continued**

This work has involved some necessary expenditure but otherwise expenditure has been low. Furthermore, with a view to long-term sustainability a lot of emphasis has been placed on building new green houses and a large number of raised growing beds in the vegetable garden. For this we were able to keep expenditure to a minimum by using almost entirely donated and recycled materials. Along with several sizeable donations of horse and cow manure from local suppliers we have succeeded in producing a large portion of the vegetables and salad required to feed residents all year round.

During this past year we have also been extremely fortunate in that many teachers of our lineage have been teaching extensively online. On several occasions we have received several weeks of teaching from HH Karmapa, as well as many months of teaching from Drupon Khen Rinpoche and many months of scriptural transmissions from Thrangu Rinpoche. Therefore the Buddhist activities have flourished during this time.

After the Covid lockdown we re-opened the temple and ground in November 2021 and began to welcome day visitors back to Samye Ling, though still maintaining strict Covid protocols. We held our first overnight course in mid-March 2022. This was an Aberdeen University mindfulness course. It was completed safely and successfully so we continued opening further, with some online bookings for overnight guests opening from the end of May. We hosted a big mindfulness course in late May, and this was gradually followed by more weekend courses, culminating in two large Refuge ceremonies in August 2022, the first in Samye Ling since 2019.

### **Kagyü Samye Dzong London**

Kagyü Samye Dzong Tibetan Buddhist Centre first opened in April 1998 and offers a peaceful and welcoming environment in its Centre in central London.

They run a programme of courses and workshops focusing on meditation, Buddhism, and holistic therapies, in Bermondsey, near the heart of central London, and also provides venues for community activities and alternative practitioners as well as a qualified Tibetan doctor who holds regular clinics where patients receive treatment using traditional Tibetan methods. This has been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

The Centre is closely connected to Kagyü Samye Ling Monastery in Scotland, which was established in 1967, and is under the direct guidance of Choje Lama Yeshe Losal Rinpoche. As part of the Kagyü tradition, one of the four main schools of Tibetan Buddhism, headed by His Holiness 17th Gyalwang Karmapa Orgyen Trinley Dorje, the Centre looks to offer a constant programme of Buddhist teachings, meditation retreats and meditation instructions, as well as providing a place of calm for Buddhists and non-Buddhists alike. Lama Gelongma Zangmo is the resident lama and teacher at our London branch.

There is a lovely Tibetan Tea Room and comfortable seating to enjoy a moment of relaxation. There is also a shop offering a wide selection of Buddhist books from all traditions, and a variety of related items, such as incense, meditation cushions, statues and malas.

### **Kagyü Samye Dzong Edinburgh**

After many years KSD Edinburgh is now well-established in the capital city. In 2016 they bought a building in Leith and have now moved there.

The new Centre, with its beautiful, domed Shrine Room and spacious Yoga Room, provides the ideal space for a wide range of health-giving activities to benefit body and mind.

Course activities were interrupted due to the Covid pandemic but teachings have continued to be offered online.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2022 continued**

#### **Kagyü Samye Dzong Glasgow**

From the early 1980's, a group of people met in the Glasgow area to study and practice the Dharma and to work towards having their own base in the area all under the auspices of Samye Ling Monastery and Tibetan centre near Eskdalemuir in the Borders.

The property at 7 Ashley Street (formerly known as Rokpa House) was purchased in May 2000, and work began to upgrade the rooms for use. It was finally inaugurated in March 2001 by the Founding President of Rokpa Trust, and co-founder of Samye Ling, Dr Akong Tulku Rinpoche. A semi-professional kitchen was installed in the basement to provide soup for the homeless and hungry in Glasgow.

The Reception and Office is open on weekdays from 11am to 1pm, when any visitors are welcomed, and any phone messages actioned. Both the Library and Shop are also open on weekdays from 11am to 1pm, and on some weekends by prior arrangement.

Everything that happens at Kagyü Samye Dzong Glasgow is due entirely to the efforts of its volunteer staff. Centre activities have been interrupted due to the Covid pandemic but teachings have continued to be offered online.

#### **Kagyü Samye Dzong Scarborough**

In June 2013, Scarborough Borough Council voted to transfer the beautiful, historic building Londesborough Lodge to Rokpa Trust, as a Community Asset Transfer. The focus has been on the regeneration of this site, restoring it to its original splendour and cultural significance, and opening it as a Centre for the health and wellbeing of the community. The main function of the Centre is to provide meditation and compassion-based mindfulness classes and retreats for both Buddhists and non-Buddhists alike, as well as health and wellbeing services with community outreach. This has been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

#### **Other Kagyü Samye Dzongs**

These Centres around the UK range in size from small groups meeting in people's homes, to the larger centres with their own properties. In 2022 there were Centres in the Scottish Highlands, Surrey, and Cardiff.

#### **Lothlorien**

Lothlorien is a therapeutic community for people with mental health problems, situated in a quiet rural setting in Southwest Scotland. The community consists of residents with mental health problems and voluntary co-workers, living in the 13-bedroomed main house and a further five people living in Roan Lodge, the adjacent move-on house. The staff, known as the Core Group, come in on weekdays.

As a therapeutic community, Lothlorien aims to help people to develop their strengths and work towards recovery through the shared experience of community life. Lothlorien differs from the usual approach to residential care by aiming to minimise the distinctions between staff, volunteers and residents and to avoid the division between those who are 'well' providing care for those who are 'unwell'. Instead, it strives to create a culture of mutual support, which facilitates people in developing their strengths and allows them to see themselves as having something to offer as well as having something to gain from community life.

The weekly programme is mainly focused on organic vegetable gardening and outdoor work. It also includes relaxation groups based on Tara Rokpa Therapy, Artwork and Qigong.

*Continued/*

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2022 continued**

#### **Helping the Homeless In the United Kingdom**

Rokpa Trust continues to provide food and other necessities to the homeless in Glasgow and London. This was interrupted during the Covid pandemic but resumed in early 2021 and has continued to the date of this report.

#### **Projects**

##### **Cedarpeak Project in South Africa**

The trustees of Rokpa Trust U.K. are supportive of Rokpa Trust South Africa collaborating with the Vision Corporation SA CC in forming Public Benefit Organisation (PBO) at Cedarpeak Nature Reserve near Cape Town. The principal objective of this PBO will be to conserve and protect the natural environment. Buddhism has always been closely linked to practising in natural, secluded environments and protecting and conserving the environment. A Labrang (an institution for the promotion of Buddhism, medical care, therapy and education and the relief of poverty) has now been built on a designated plot in the Cedarpeak Reserve and this is directly concerned with the promotion of Buddhism. The trustees of Rokpa Trust U.K. are satisfied that the project to build the Labrang, which they have finished, is entirely consistent with their own objectives in respect of the furtherance of Buddhism.

##### **Kensington Temple Project**

Rokpa Trust U.K. is collaborating with Rokpa Trust SA in building a Buddhist temple on land owned by Rokpa Trust South Africa in Kensington in Johannesburg. The project will be financed by Rokpa Trust U.K. and built, maintained and administered by Rokpa Trust South Africa. The key objectives of both trusts are the same in respect of the building and maintaining of study centres, monasteries, nunneries and temples, as well as benefiting and alleviating the suffering of the poor and underprivileged, the aged, the sick and the needy by the provision of shelter, refuge, facilities, food, clothing and medicines. It is particularly noted that there is severe poverty in the area of Kensington in Johannesburg and the temple will be used as a base for feeding homeless people and for the general relief of poverty. It is also noted that there is inadequate local provision for medical care, therapy and education in this area. It is agreed that the temple will be used for these charitable purposes in order to fulfil the objectives of both trusts.

##### **Rokpa Developments Limited**

Rokpa Developments, a wholly owned subsidiary of Rokpa Trust, runs a shop and cafe. The shop offers goods from overseas as well as items made at Samye Ling. The cafe offers variety of food and drink and is very popular with visitors.

No gift aid donation is due from Rokpa Developments to Rokpa Trust this year.

##### **KSDL Trading Limited**

KSDL Trading Limited, which runs the shop and cafe in London, started trading in 2019.

KSDL Trading Limited is committed to donate £9,746 from its profit for the year to Rokpa Trust by way of gift aid.

Continued/

## Rokpa Trust

### Report of the Trustees and Directors for the year ended 31 December 2022 continued

#### Financial Review

Due to the Covid-19 pandemic, income has dropped substantially. However, expenses have also reduced but to a lesser extent. Rokpa Trust has been relying on its reserves to weather the Covid pandemic.

The trustees have lodged a significant amount of Rokpa Trust capital reserves on the Insignis cash platform which has the twin benefit of offering stronger FSCS protection whilst also offering a higher interest rate on savings.

#### Reserves policy

The Trustees reserves policy is to maintain a sum equivalent to one year's core costs as a minimum to enable the charity to continue operating during times of unforeseen financial demands or in the event of a shortfall in donations. At the year end reserves totalling £28,108,727 were held by Rokpa Trust. Of these reserves £1,032,491 are restricted and £84,000 are designated. £7,042,405 are classified as 'free reserves' and therefore the reserves policy has been exceeded during the year.

#### Plans for future periods

On 9 February 2022 the trustees decided gradually to open up the centres in light of the U.K. government decision to relax Covid-19 restrictions. Samye Ling opened again on 17 March 2022 and is now fully open for day visitors and overnight guests. The trustees instructed the branch centres to decide for themselves when and how to open taking into account relevant U.K. and local government rules and guidelines

#### Trustees' responsibilities in relation to the financial statements

Company law requires the trustees, as directors, to prepare financial statements for each financial period which give a true and fair view of the state of the affairs and of the surplus or deficit of the company for that period. In preparing those financial statements the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

The trustees are responsible for maintaining suitable accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as company directors, we certify that so far as we are aware there is no relevant audit information of which the company's auditors are unaware. We further certify that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### Auditors

A resolution will be proposed at the Annual General Meeting that Dodd & Co Audit Limited be re-appointed as auditors of the charity for the ensuing year.

On behalf of the board



Date:

20.9.2023

Lama Yeshe Losal Rinpoche

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2022**

**Opinion**

We have audited the financial statements of Rokpa Trust for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Charity Balance Sheet, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2022 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to the events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2022**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

*In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.*

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorresponsibilities](http://www.frc.org.uk/auditorresponsibilities). This description forms part of our auditors report.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2022**

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2022**

**Use of this report**

This report is made solely to the members of Rokpa Trust, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Thomlinson FCA  
Senior Statutory Auditor  
For and on behalf of Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Date: 25.09.2023

**Rokpa Trust**

**Consolidated Statement of Financial Activities  
(Incorporating income and expenditure account)  
For the Year Ended  
31 December 2022**

	31.12.22			31.12.21		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income from:</b>						
Donations and legacies	2 176,577	561,564	738,141	191,552	229,137	420,689
Other trading activities	3 -	207,414	207,414	-	142,851	142,851
Investments	4 456	21,124	21,580	17	21,227	21,244
Charitable activities	5 -	624,047	624,047	-	307,372	307,372
<b>Total Income</b>	<b>177,033</b>	<b>1,414,149</b>	<b>1,591,182</b>	<b>-191,569</b>	<b>700,587</b>	<b>892,156</b>
<b>Expenditure on:</b>						
Raising funds:	5,450	63,681	69,131	4,596	4,369	8,965
Charitable activities	36,292	2,030,687	2,066,979	28,000	1,644,464	1,672,464
<b>Total expenditure</b>	<b>6 41,742</b>	<b>2,094,368</b>	<b>2,136,110</b>	<b>32,596</b>	<b>1,655,699</b>	<b>1,688,295</b>
<b>Net income / (expenditure)</b>	<b>135,291</b>	<b>(680,219)</b>	<b>(544,928)</b>	<b>158,973</b>	<b>(955,112)</b>	<b>(796,139)</b>
Transfers between funds	(40,000)	40,000	-	(8,517,505)	8,517,505	-
Gains/(losses) on revaluation of investment property	-	-	-	-	194,425	194,425
<b>Net movements in funds</b>	<b>95,291</b>	<b>(640,219)</b>	<b>(544,928)</b>	<b>(8,358,532)</b>	<b>7,756,818</b>	<b>(601,714)</b>
Funds brought forward	937,200	27,716,455	28,653,655	9,295,732	19,959,637	29,255,369
Funds carried forward	19 1,032,491	27,076,236	28,108,727	937,200	27,716,455	28,653,655

Rokpa Trust

Charity Statement of Financial Activities  
(incorporating Income and expenditure account)  
For the Year Ended  
31 December 2022

	31.12.22			31.12.21		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income from:</b>						
Donations and legacies	176,577	544,537	721,114	191,552	229,137	420,689
Other trading activities	-	159,423	159,423	-	143,976	143,976
Investments	456	21,124	21,580	17	21,227	21,244
Charitable activities	-	624,047	624,047	-	307,372	307,372
<b>Total income</b>	<b>177,033</b>	<b>1,349,131</b>	<b>1,526,164</b>	<b>191,569</b>	<b>701,712</b>	<b>893,281</b>
<b>Expenditure on:</b>						
Raising funds	5,450	3,565	9,015	4,596	4,369	8,965
Charitable activities	36,292	2,030,497	2,066,789	28,000	1,643,587	1,671,587
<b>Total expenditure</b>	<b>41,742</b>	<b>2,034,062</b>	<b>2,075,804</b>	<b>32,596</b>	<b>1,647,956</b>	<b>1,680,552</b>
<b>Net Income / (expenditure)</b>	<b>135,291</b>	<b>(684,931)</b>	<b>(549,640)</b>	<b>158,973</b>	<b>(946,244)</b>	<b>(787,271)</b>
Transfers between funds	(40,000)	40,000	-	(8,517,505)	8,517,505	-
Gains/(losses) on revaluation of investment property	-	-	-	-	194,425	194,425
<b>Net movements in funds</b>	<b>95,291</b>	<b>(644,931)</b>	<b>(549,640)</b>	<b>(8,358,532)</b>	<b>7,765,686</b>	<b>(592,846)</b>
Funds brought forward	937,200	27,622,900	28,560,100	9,295,732	19,857,214	29,152,946
Funds carried forward	19 1,032,491	26,977,969	28,010,460	937,200	27,622,900	28,560,100

**Rokpa Trust**


**Group Balance Sheet as at  
31 December 2022**

Company number - 3260031

	31.12.22		31.12.21	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	10	19,949,831		19,993,753
Investment property	11			680,632
		19,949,831		20,674,385
<b>Current assets</b>				
Other assets	12	672,632	-	
Stocks	13	123,799	138,833	
Debtors	14	99,440	58,545	
Investments	15	850,000	1,170,319	
Cash at bank and in hand		6,682,505	6,909,028	
		8,428,376	8,276,725	
<b>Creditors: Amounts falling due within one year</b>	16	(265,145)	(288,860)	
<b>Net current assets</b>		8,163,231	7,987,865	
<b>Total assets less current liabilities</b>		28,113,062	28,662,250	
<b>Creditors: Amounts falling due after more than one year</b>	17	(4,335)	(8,595)	
<b>Funds and reserves</b>		28,108,727	28,653,655	
Restricted funds	19	1,032,491	937,200	
Unrestricted funds	19	27,076,236	27,716,455	
		28,108,727	28,653,655	

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

  
 Tsulim Palbar Lama  
 ...20:09:2023

**Rokpa Trust**

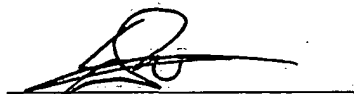
**Company Balance Sheet as at  
31 December 2022**

Company number - 3260031

		31.12.22		31.12.21	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		19,948,764		19,992,495
Investments	9		4		4
Investment property	11				680,632
			<u>19,948,768</u>		<u>20,673,131</u>
<b>Current assets</b>					
Other assets	12	672,632			
Stocks	13	9,529		11,191	
Debtors	14	404,411		149,892	
Investments	15	850,000		1,170,319	
Cash at bank and in hand		<u>6,390,925</u>		<u>6,853,023</u>	
			<u>8,327,497</u>		<u>8,184,425</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(261,470)</u>		<u>(288,861)</u>	
<b>Net current assets</b>			<u>8,066,027</u>		<u>7,895,564</u>
<b>Total assets less current liabilities</b>			<u>28,014,795</u>		<u>28,568,695</u>
<b>Creditors: Amounts falling due after more than one year</b>	17		(4,335)		(8,595)
			<u>28,010,460</u>		<u>28,560,100</u>
<b>Funds and reserves</b>					
Restricted funds	19		1,032,491		937,200
Unrestricted funds	19		26,977,969		27,622,900
			<u>28,010,460</u>		<u>28,560,100</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

  
 Tsulim Palbar Lama  
 20.09.2023

**Rokpa Trust**

**Group Cash Flow Statement as at  
31 December 2022**

	<u>Note</u>	<u>31.12.22</u> <u>£</u>	<u>31.12.21</u> <u>£</u>
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	22	<u>(240,103)</u>	<u>(1,951,742)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		21,580	21,244
Purchase of property, plant and equipment		<u>(8,000)</u>	<u>(3,000)</u>
<i>Net cash used in investing activities</i>		<u>13,580</u>	<u>18,244</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		<u>-</u>	<u>-</u>
<i>Net cash used in financing activities</i>		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>	23	(226,523)	(1,933,498)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	23	6,909,028	8,842,526
<b>Cash and cash equivalents at the end of the reporting period</b>	23	<u>6,682,505</u>	<u>6,909,028</u>

## Rokpa Trust

### Notes to the financial statements

31 December 2022

#### 1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). The accounts (financial statements) have also been prepared in accordance with the Companies Act 2006.

#### Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102.

#### Going concern

These financial statements have been prepared on a going concern basis.

The Trustees regularly review the financial position of the charity, and as such are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Company status

The company is a charitable company limited by guarantee, incorporated in England and Wales.

Principal place of business:

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

#### Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised in the balance sheet. Tangible fixed assets other than freehold and heritable land are stated at cost less depreciation. Depreciation is provided at the following rates to write off the cost less residual value of each asset over its expected useful economic life:

Buildings	0%
Building improvements	15% reducing balance
Archives	0%
Temple fittings and equipment	0%
Refurbishment costs	20% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% straight line
Office equipment	15% reducing balance
Plant and machinery	15% reducing balance

No depreciation has been provided on temple fittings and archives as, in the opinion of the trustees, the carrying value is at least equal to original cost. Depreciation is only charged on additional property improvements at a rate of 15% reducing balance. In the opinion of the trustees any depreciation on the buildings element of land and buildings would be immaterial. The carrying value of freehold and heritable property is reviewed on a regular basis and any impairments will be recognised.

#### Other assets

Other assets are included in the accounts at fair value, and include assets held for sale.

## **Rokpa Trust**

### **Notes to the financial statements 31 December 2022**

#### **1 Accounting policies continued**

##### **Investment properties**

Investment properties are included in the accounts at fair value. No depreciation is charged on investment properties in line with FRS 102.

##### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Financial Instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Funds**

The Charity operates restricted, unrestricted and designated funds. Restricted funds are those where the donor is specific as to the use to which the funds are to be put. Unrestricted funds are those where the charity is free to expend the funds in accordance with the constitution. Designated funds are those set aside for a specific purpose by the Trustees.

##### **Investments**

Fixed asset investments are stated at cost.

Current asset investments are included at fair value and include any short-term, highly liquid assets.

## **Rokpa Trust**

### **Notes to the financial statements 31 December 2022**

#### **1 Accounting policies continued**

##### **Stock**

Stocks and work in progress are valued on a first in first out basis at the lower of cost and net realisable value.

##### **Income**

Income is recognised when the conditions of probability, entitlement and measurement have been met. The accounting policies for specific types of income are set out below:

##### **Accommodation, rental income, course fees and course donations**

Accommodation, rental income, course fees and course donations are recognised when the event takes place or the service is provided. Income received which does not meet the conditions for recognition at the year end are included in creditors to be carried forward to the following year.

##### **Donations and legacies**

The value of income from donations and legacies accruing to the charity are recognised as soon as it is prudent and practicable to do so. Such income is not recognised until the conditions for receipt have been met and there is probability of receipt. Furthermore, the charity considers that the factors of entitlement, probability and measurement must be met before taking account of this income.

##### **Expenditure**

Expenditure is accounted for on the accruals basis. Wherever possible, expenditure is classified according to its usage. Where this is not possible, costs are allocated according to the primary activity of the branch which has incurred that expenditure. The costs which cannot be allocated directly are shown as support costs in the Statement of Financial Activities. Where expenditure relates to a specific project it is allocated to that project as restricted expenditure.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Consolidation**

The consolidated accounts include the accounts of the charity and its subsidiaries, all of which are prepared to 31 December 2022. The results of the subsidiaries have been included in the consolidated Statement of Financial Activities from the date of acquisition.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2022**

**2 Donations and legacies**

	31.12.22			31.12.21
	Restricted £	Unrestricted £	Total £	Total £
Donations	172,178	320,266	492,444	329,449
Legacies	4,399	237,341	241,740	88,333
Stupa ashes	-	-	-	2,907
Grants	-	3,957	3,957	-
	<u>176,577</u>	<u>561,564</u>	<u>738,141</u>	<u>420,689</u>

**3 Other trading activities**

	31.12.22			31.12.21
	Restricted £	Unrestricted £	Total £	Total £
Fundraising events	-	647	647	2,858
Room hire & rental income	-	150,947	150,947	132,110
Sales & café income	-	49,434	49,434	1,313
Miscellaneous income	-	6,386	6,386	6,570
	-	<u>207,414</u>	<u>207,414</u>	<u>142,851</u>

**4 Investments**

	31.12.22			31.12.21
	Restricted £	Unrestricted £	Total £	Total £
Bank interest	456	21,124	21,580	21,244
	<u>456</u>	<u>21,124</u>	<u>21,580</u>	<u>21,244</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2022

5 Charitable activities

	31.12.22			31.12.21
	Restricted £	Unrestricted £	Total £	Total £
<i>Course fees and donations</i>				
Spiritual	-	19,844	19,844	-
Health & education	-	1,280	1,280	40
<i>Total course fees and donations</i>	-	21,124	21,124	40
<i>Accommodation &amp; retreat</i>				
Spiritual	-	365,036	365,036	75,563
Health & education	-	212,313	212,313	231,769
<i>Total accommodation</i>	-	577,349	577,349	307,332
Other income	-	25,574	25,574	-
	-	624,047	624,047	307,372

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2022**

**6 Expenditure**

	31.12.22				31.12.21
	Raising funds	Spiritual	Health & Education	Total	Total
	£	£	£	£	£
<b>Direct costs</b>					
Purchases	1,634	2,749	-	4,383	6,190
Farm & gardens	1,749	4,344	-	6,093	18,702
Statue costs	2,535	-	-	2,535	-
Miscellaneous	1,166	2,000	617	3,783	10,916
Travel	-	14,304	3,163	17,467	9,308
Fundraising & publicity	-	2,466	1,082	3,548	8,474
Food & household expenses	-	99,840	13,571	113,411	72,832
Expenses of subsidiary trading activities	60,116	-	-	60,116	6,866
Workshops & sangha costs	1,931	-	-	1,931	-
Repairs & maintenance	-	133,105	-	133,105	145,075
Salaries, allowances & expenses	-	25,800	159,502	185,302	171,846
Establishment costs	-	257,740	51,677	309,417	251,924
Course expenses	-	2,210	1,143	3,353	1,880
Donations & sponsorship	-	962,694	2,765	965,459	664,344
Training	-	-	6,255	6,255	22,038
<b>Total direct costs</b>	<b>69,131</b>	<b>1,507,252</b>	<b>239,775</b>	<b>1,816,158</b>	<b>1,390,395</b>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2022**

**6 Expenditure (continued)**

	31.12.22			31.12.21
	Raising funds £	Spiritual £	Health & Education £	Total £
<b>Support costs</b>				
Office expenses	-	35,756	12,513	48,269
Insurance	-	61,091	9,490	70,581
Depreciation	-	50,027	1,895	51,922
Finance costs	-	14,649	1,475	16,124
Repairs & maintenance	-	38,284	37,487	75,771
Consumables	-	556	50	606
Sundry	-	20,799	694	21,493
Subscriptions	-	166	3,955	4,121
Motor & travelling	-	4,941	-	4,941
Legal & professional	-	-	1,408	1,408
Accountancy & audit	-	19,897	1,201	21,098
Advertising & publicity	-	-	2,618	2,618
Room hire	-	-	1,000	1,000
<b>Total support costs</b>	-	<b>246,166</b>	<b>73,786</b>	<b>319,952</b>
<b>Total expenditure</b>	<b>69,131</b>	<b>1,753,418</b>	<b>313,561</b>	<b>2,136,110</b>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2022

#### 7 Net incoming resources

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible assets	51,922	63,327
Auditor's remuneration for audit services	12,500	12,500
Auditor's remuneration for non-audit services	<u>2,850</u>	<u>5,237</u>

#### 8 Staff costs

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Gross salaries & wages	147,494	161,253
Employer's national insurance	9,535	7,826
Pension contributions	<u>3,186</u>	<u>2,767</u>
	<u>160,215</u>	<u>171,846</u>

	<u>31.12.22</u>	<u>31.12.21</u>
	No	No
Staff numbers	<u>9</u>	<u>9</u>

No employees earned £60,000 or more during the year.

Ex gratia payments in the year totalling £1,500 were made to individuals as offerings in exchange for voluntary work provided to the Rokpa Trust.

#### 9 Fixed asset investments

Shares in subsidiary undertakings at cost:

		<u>Company</u>	
		<u>2022</u>	<u>2021</u>
	Holding	£	£
Rokpa Developments Limited	100%	2	2
KSDL Trading Limited	100%	<u>2</u>	<u>2</u>
		<u>4</u>	<u>4</u>

Rokpa Developments Limited is registered in Scotland.  
KSDL Trading Limited is registered in England & Wales.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2022**

**10 Tangible fixed assets**

<b>Group</b>	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
<u>Cost</u>			
At 1 January 2022	20,475,871	992,612	21,468,483
Additions	8,000	-	8,000
At 31 December 2022	<u>20,483,871</u>	<u>992,612</u>	<u>21,476,483</u>
<u>Depreciation</u>			
At 1 January 2022	782,142	692,588	1,474,730
Charge for year	37,868	14,054	51,922
At 31 December 2022	<u>820,010</u>	<u>706,642</u>	<u>1,526,652</u>
<u>Net Book Value</u>			
At 31 December 2022	<u>19,663,861</u>	<u>285,970</u>	<u>19,949,831</u>
At 31 December 2021	<u>19,693,729</u>	<u>300,024</u>	<u>19,993,753</u>

<b>Company</b>	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
<u>Cost</u>			
At 1 January 2022	20,475,871	947,869	21,423,740
Additions	8,000	-	8,000
At 31 December 2022	<u>20,483,871</u>	<u>947,869</u>	<u>21,431,740</u>
<u>Depreciation</u>			
At 1 January 2022	782,142	649,103	1,431,245
Charge for year	37,868	13,864	51,732
At 31 December 2022	<u>820,010</u>	<u>662,967</u>	<u>1,482,977</u>
<u>Net Book Value</u>			
At 31 December 2022	<u>19,663,861</u>	<u>284,902</u>	<u>19,948,764</u>
At 31 December 2021	<u>19,693,729</u>	<u>298,766</u>	<u>19,992,495</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2022**

**11 Investment property**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.22</b>	<b>31.12.21</b>	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2022	680,632	478,207	680,632	478,207
Addition	-	8,000	-	8,000
Disposal	(8,000)	-	(8,000)	-
Transfer	(672,632)	-	(672,632)	-
Revaluation of investment property	-	194,425	-	194,425
At 31 December 2022	<u>-</u>	<u>680,632</u>	<u>-</u>	<u>680,632</u>

Investment properties were revalued on 26 November 2021 by Tinsa Group, an independent group specialising in property valuation and the addition to investment property in the prior year was valued on 27 May 2022 by Shepherd Chartered Surveyors, based on their estimate of fair value. The investment property was transferred to assets held for sale during the current year.

**12 Other assets**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.22</b>	<b>31.12.21</b>	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Freehold land held for sale	672,632	-	672,632	-
	<u>672,632</u>	<u>-</u>	<u>672,632</u>	<u>-</u>

**13 Stocks**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.22</b>	<b>31.12.21</b>	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	123,799	138,833	9,529	11,191
	<u>123,799</u>	<u>138,833</u>	<u>9,529</u>	<u>11,191</u>

**14 Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.22</b>	<b>31.12.21</b>	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	-	-	305,559	92,920
Other debtors	78,440	58,545	77,852	56,972
Prepayments	21,000	-	21,000	-
	<u>99,440</u>	<u>58,545</u>	<u>404,411</u>	<u>149,892</u>

**15 Investments**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.22</b>	<b>31.12.21</b>	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash or cash equivalents	850,000	1,170,319	850,000	1,170,319
	<u>850,000</u>	<u>1,170,319</u>	<u>850,000</u>	<u>1,170,319</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2022**

**16 Creditors: amounts falling due within one year**

	<u>Group</u>		<u>Company</u>	
	<u>31.12.22</u>	<u>31.12.21</u>	<u>31.12.22</u>	<u>31.12.21</u>
	£	£	£	£
Taxation & social security	78,169	33,289	74,494	33,289
Other creditors	182,716	251,311	182,716	251,312
Deferred income	4,260	4,260	4,260	4,260
	<u>265,145</u>	<u>288,860</u>	<u>261,470</u>	<u>288,861</u>
<u>Group and Company:</u>	£			
Deferred income brought forward	4,260			
Released to income during year	(4,260)			
Deferred in year	4,260			
Deferred income carried forward	<u>4,260</u>			

**17 Creditors: amounts falling due after one year**

	<u>Group</u>		<u>Company</u>	
	<u>31.12.22</u>	<u>31.12.21</u>	<u>31.12.22</u>	<u>31.12.21</u>
	£	£	£	£
Deferred income	4,335	8,595	4,335	8,595
	<u>4,335</u>	<u>8,595</u>	<u>4,335</u>	<u>8,595</u>
<u>Group and Company</u>				
	<u>31.12.22</u>			
	£			
Deferred income brought forward	8,595			
Released to income during year	<u>(4,260)</u>			
Deferred income carried forward	<u>4,335</u>			

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2022

#### 18 Group and Related Party Transactions

Transactions entered into with companies within the group are as follows :

	Company	
	2022	2021
	£	£
Rokpa Developments Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: SC148413		
Net assets	14,049	10,872
Turnover	27,794	-
Profit/ (Loss)	<u>3,177</u>	<u>(6,678)</u>

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

Rokpa Trust provided Rokpa Developments Ltd with a loan of £290,000. Interest has been charged on the loan at 2.5%.

	Company	
	2022	2021
	£	£
KSDL Trading Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: 11565160		
Donations under Gift Aid	9,746	-
Net assets	2	(1,533)
Turnover	20,197	1,141
Profit/ (Loss)	<u>11,281</u>	<u>(1,535)</u>

Principal place of business:  
15 Spa Road  
Bermondsey  
SE16 3SA

The charity provides accommodation and the means of subsistence to some of the ordained community (the Sangha). As beneficiaries, Ani Lhamo, Lama Yeshe Losal Rinpoche, Lama Zangmo and Lama Tsultim Palbar, received board and lodgings in their capacity as ordained Sangha members, but nothing in their role as trustees.

No expenses were paid to trustees during the year however medical costs totalling £19,620 were paid following Lama Yeshe falling ill whilst attending an Interfaith Conference abroad.

Abbot Lama Yeshe Losal Rinpoche is a trustee of both Rokpa South Africa and Rokpa Trust UK. £850,000 was transferred to Rokpa South Africa during the year for the building of a Labrang on the Cedarpeak Reserve.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2022**

**19 Funds**

<b>Group</b>	<b>Balance at 1.1.22</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Gains/(losses) on revaluation of investment property</b>	<b>Balance at 31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>						
Dolma Lhakhang Monastery	568,744	95,091	(2,064)	-	-	661,771
Congo fund	-	5,000	(5,000)	-	-	-
Other restricted funds	368,456	76,942	(34,678)	(40,000)	-	370,720
<i>Total restricted funds</i>	<i>937,200</i>	<i>177,033</i>	<i>(41,742)</i>	<i>(40,000)</i>	<i>-</i>	<i>1,032,491</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>						
	27,632,455	1,414,149	(2,094,368)	40,000	-	26,992,236
	<u>28,653,655</u>	<u>1,591,182</u>	<u>(2,136,110)</u>	<u>-</u>	<u>-</u>	<u>28,108,727</u>

**Prior year funds**

<b>Group</b>	<b>Balance at 1.1.21</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Gains/(losses) on revaluation of fixed assets</b>	<b>Balance at 31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>						
The Samye Project	4,736,069	-	(2,798)	(4,733,271)	-	-
Holy Isle Project	3,784,234	-	-	(3,784,234)	-	-
Dolma Lhakhang Monastery	453,204	117,195	(1,655)	-	-	568,744
Other restricted funds	322,225	74,374	(28,143)	-	-	368,456
<i>Total restricted funds</i>	<i>9,295,732</i>	<i>191,569</i>	<i>(32,596)</i>	<i>(8,517,505)</i>	<i>-</i>	<i>937,200</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>						
	19,875,637	700,587	(1,655,699)	8,517,505	194,425	27,632,455
	<u>29,255,369</u>	<u>892,156</u>	<u>(1,688,295)</u>	<u>-</u>	<u>194,425</u>	<u>28,653,655</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2022

19 Funds

	Balance at 1.1.22	Incoming Resources	Outgoing Resources	Transfers	Gains/(losses) on revaluation of investment property	Balance at 31.12.22
Company	£	£	£	£	£	£
<b>Restricted funds</b>						
Dolma Lhakhang Monastery	568,744	95,091	(2,064)	-	-	661,771
Congo fund	-	5,000	(5,000)	-	-	-
Other restricted funds	368,456	76,942	(34,678)	(40,000)	-	370,720
<i>Total restricted funds</i>	<i>937,200</i>	<i>177,033</i>	<i>(41,742)</i>	<i>(40,000)</i>	-	<i>1,032,491</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>	27,538,900	1,349,131	(2,034,062)	40,000	-	26,893,969
	<u>28,560,100</u>	<u>1,526,164</u>	<u>(2,075,804)</u>	<u>-</u>	<u>-</u>	<u>28,010,460</u>
<b>Prior year funds</b>						
<b>Company</b>						
	Balance at 1.1.21	Incoming Resources	Outgoing Resources	Transfers	Gains/(losses) on revaluation of fixed assets	Balance at 31.12.21
Company	£	£	£	£	£	£
<b>Restricted funds</b>						
The Samye Project	4,736,069	-	(2,798)	(4,733,271)	-	-
Holy Isle Project	3,784,234	-	-	(3,784,234)	-	-
Dolma Lhakhang Monastery	453,204	117,195	(1,655)	-	-	568,744
Other restricted funds	322,225	74,374	(28,143)	-	-	368,456
<i>Total restricted funds</i>	<i>9,295,732</i>	<i>191,569</i>	<i>(32,596)</i>	<i>(8,517,505)</i>	-	<i>937,200</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>	19,773,214	701,712	(1,647,956)	8,517,505	194,425	27,538,900
	<u>29,152,946</u>	<u>893,281</u>	<u>(1,680,552)</u>	<u>-</u>	<u>194,425</u>	<u>28,560,100</u>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2022

#### 19 Funds (continued)

The following funds are considered to be restricted and to be used for specific purposes either laid down by donors or by the terms of particular appeals or agreements:

##### The Samye Project

This is the name given to the developments of the Samye Temple and Monastery at Eskdalemuir. Funds were raised for specific stages of the building works and is now complete.

##### The Holy Isle Project

Funds relating to the development and operation of Holy Island and Glenscorrodale on the Isle of Arran as a place of retreat for Buddhists and people of all faiths.

##### Dolma Lhakhang Monastery

To build a medical clinic in the grounds of Dolma Lhakang, staffed by a resident doctor. Also to build sheltered housing for the elderly, to give those who have no family and are provisionally being cared for by the Monastery more comfortable accommodation.

##### Congo Fund

This fund was created and spent within the year on behalf of a resident who was having difficulty transferring a donation to the KSD Lubumbashi Centre.

##### Other Restricted Funds

Funds raised for projects established at Kagyu Samye Ling for the furtherance of Buddhism and other funds where the donor has placed restrictions on the use of the funds provided.

##### Designated Funds

The trustees have designated funds for the support of the Tibetan Lamas and other religious teachers to pursue a religious life.

#### 20 Transfers

The transfer from unrestricted funds to restricted funds of £40,000 represents funds released to the SOFA from the balance sheet in the year. The funds were originally earmarked as a loan but are now being classified as a donation. This donation was received in 2018. The donation was restricted and was fully spent on the creation of a yoga room at Scarborough. The funds were spent in 2018 and were classified as unrestricted expenditure, hence the transfer of funds this year.

#### 21 Net assets by fund

Group	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Fixed assets	-	-	19,949,831	19,949,831
Current assets	1,032,491	84,000	7,311,885	8,428,376
Creditors due within one year	-	-	(265,145)	(265,145)
Creditors due after one year	-	-	(4,335)	(4,335)
	<u>1,032,491</u>	<u>84,000</u>	<u>26,992,236</u>	<u>28,108,727</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2022**

**21 Net assets by fund (continued)**

<b>Company</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	19,948,764	19,948,764
Investment assets	-	-	4	4
Current assets	1,032,491	84,000	7,211,006	8,327,497
Creditors due within one year	-	-	(261,470)	(261,470)
Creditors due after one year	-	-	(4,335)	(4,335)
	<u>1,032,491</u>	<u>84,000</u>	<u>26,893,969</u>	<u>28,010,460</u>

**Prior year net assets by fund**

<b>Group</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	19,993,753	19,993,753
Investment property	-	-	680,632	680,632
Current assets	937,200	84,000	7,255,525	8,276,725
Creditors due within one year	-	-	(288,860)	(288,860)
Creditors due after one year	-	-	(8,595)	(8,595)
	<u>937,200</u>	<u>84,000</u>	<u>27,632,455</u>	<u>28,653,655</u>

<b>Company</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	19,992,499	19,992,499
Investment assets	-	-	680,632	680,632
Current assets	937,200	84,000	716,322	8,184,425
Creditors due within one year	-	-	(288,861)	(288,861)
Creditors due after one year	-	-	(8,595)	(8,595)
	<u>937,200</u>	<u>84,000</u>	<u>21,091,997</u>	<u>28,560,100</u>

**Rokpa Trust**

Notes to the accounts  
For the Year Ended  
31 December 2022

**22 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(544,928)	(601,714)
<b>Adjustments for:</b>		
Depreciation	51,922	63,327
Dividends, interest and rents from investments	(21,580)	(21,244)
(Increase)/decrease in investment property	680,632	(202,425)
(Increase)/decrease in investments	320,319	(1,170,319)
(Increase)/decrease in other assets	(672,632)	-
(Increase)/decrease in stocks	15,034	1,103
(Increase)/decrease in debtors	(40,895)	(35,339)
Increase/(decrease) in creditors	(27,975)	14,869
<b>Net cash provided by operating activities</b>	<b>(240,103)</b>	<b>(1,951,742)</b>

**23 Changes in net debt**

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents			
Cash	6,909,028	(226,523)	6,682,505
<b>Total</b>	<b>6,909,028</b>	<b>(226,523)</b>	<b>6,682,505</b>

**24 Financial commitments**

In 2021 Rokpa Trust committed to pay £1.5 million towards the building of a Labrang on the Cedarpeak Reserve. £850,000 was paid during 2022 towards this commitment (2021 - £417,000).

In 2021 Rokpa Trust also committed to pay £650,000 towards the building of a temple in Kensington, South Africa. £nil was paid during 2022 towards this commitment (2021 - £150,000 and 2020 - £33,000).

**ROKPA TRUST**

England & Wales - Charity number 1059293

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# Accounts

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APPROVAL

**Rokpa Trust**  
**Consolidated Financial Statements**  
**31 December 2021**



**dodd&co**

**Rokpa Trust  
Contents**

**for the year ending 31 December 2021**

	Page
Trustees' report	1
Report of the Independent Auditors	9
Consolidated Statement of Financial Activities	13
Group Balance Sheet	14
Company Balance Sheet	15
Group Cash Flow Statement	16
Notes to the financial statements	17

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2021.

#### **Reference and administrative details**

Charity number: 1059293 (England & Wales)  
SCO38628 (Scotland)

Company number: 3260031 (England & Wales)

Registered office: FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Principal office: Kagyu Samye Ling  
Eskdalemuir  
Langholm  
Dumfries & Galloway  
DG13 0QL

#### **Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows

Lama Yeshe Losal Rinpoche  
John Maxwell  
Ani Lhamo  
Karma Lhamo Cosgrove  
Lama Zangmo  
Tsultim Palbar Lama

Company secretary: Sean Michael McGovern

Auditors: Dodd & Co Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Bankers: Royal Bank of Scotland  
Lockerbie  
DG13 2JH

Solicitors: Brodies  
2 Blythswood Square  
Glasgow  
G2 4AD

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021 continued**

#### **Structure, Governance and Management**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### Governing Document

Rokpa Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 1st January 1997. It is registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Appointment of Trustees

The Articles of Association provide that the trustees are appointed by spiritual leaders of the Karma Kagyu order of Tibetan Buddhism.

Newly appointed trustees are given induction training depending on their level of experience and all trustees are offered ongoing training as appropriate.

#### Organisational Structure

The organisation is divided into a number of branches, which carry out the work of the Trust. The main branch, Kagyu Samye Ling provides teaching support and guidance, gives administrative assistance and acts as head office for the organisation.

The trustees are responsible for the overall management and control of the charity and receive reports from the branches' committees, which include at least one of their number on each. Day to day management of the charity during 2021 was delegated to Sean McGovern.

#### Risk Management

The trustees have a risk management strategy. This comprises of an annual review of risks the charity may face and the establishment of systems and procedures to mitigate those risks. Two key areas are health & safety, and the setting of a reserves policy and its regular review by trustees.

#### Related Parties

There are two subsidiary trading companies as part of the Rokpa Trust Group, being Rokpa Developments Ltd and KSDL Trading Ltd.

#### **Objectives and activities**

The Trust's primary objects, as stated in its Memorandum of Association are:

1. To promote the Buddhist religion and foster non-sectarian inter-religious dialogue and understanding.
2. To provide medical care and therapy.
3. To provide education.
4. To relieve poverty.

Rokpa Trust can trace its origins in the UK back to 1963, when two young Abbots, who had left Tibet came to Oxford and a few years later settled in Eskdalemuir, Scotland, establishing the first Tibetan Buddhist Centre in the West. They named it Samye Ling after the first Buddhist monastery in Tibet and this was the beginning of the Centre, which has grown over some 50 years to become a renowned institution for the study and practice of Buddhism.

The aims of the charity fall into three areas: spiritual; health and education; and the relief of poverty. The charity seeks to help improve education and relieve poverty. The charity also seeks to expand the understanding of Buddhism.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021 continued**

The Trustees receive reports from all parts of Rokpa Trust and meet annually with volunteers who manage the different branches. This enables the Board of Trustees to review each aspect of the charitable aims to assess the number of beneficiaries that have been assisted in each of these areas and the ways in which they have benefited from the work of the organisation. Along with the financial information produced in the year end financial statements, this is the main measure of the charity's success.

To achieve the first of its charitable objectives the Trust has established a number of Tibetan Buddhist Centres in the United Kingdom, the most notable being the Kagyu Samye Ling Monastery and Tibetan Centre where a Buddhist temple has been built. In addition Holy Island, on the West Coast of Scotland, has been acquired by the Trust and has now developed into a place for retreats for Buddhists and people of all faiths.

To achieve its objective of relieving poverty, Rokpa Trust has for many years run projects to feed homeless and poor people in various cities in the United Kingdom. Some money is also raised to be sent to projects abroad.

The organisation is based on volunteer involvement with only a few paid posts in areas of management and administration, whose remuneration is set by the Board of Trustees. It is highly dependent on the many unpaid volunteers who give their time to its work and its projects. The energy and pure commitment that they bring to the organisation is at the very heart of the work of Rokpa Trust.

In determining the objectives the trustees have paid due regard to Charity Commission guidance on public benefit.

The charity is aware of the increasing risk of banking and credit card fraud and regularly advise all users of online facilities on the best strategies to employ. The reputation of the charity is very important and so all attempts are made to minimise risks in this respect. The Trustees and local groups meet regularly to review all policy documents. All insurances are reviewed as the situation demands and updated as necessary.

### **Achievements and performance**

#### **Kagyu Samye Ling Monastery and Tibetan Centre**

Kagyu Samye Ling is the oldest and probably the largest Tibetan Buddhist Monastery in Europe. It is located in the beautiful and tranquil borders of Scotland and is home to around 60 monks, nuns and lay people. Samye Ling welcomes guests who come from all over the world to participate in the many courses and short retreats or just to relax in the peaceful atmosphere.

Kagyu Samye Ling remained closed throughout 2021 due to the Covid-19 pandemic. Consequently, there has been a significant drop in income. The charity has been fortunate in that it has sufficient reserves to keep it going.

During the period of lockdown, resident volunteers were engaged in necessary renovation and improvement work of guest and visitor accommodation. This work has involved some necessary expenditure. But otherwise expenditure has been low. Furthermore, with a view to long-term sustainability a lot of emphasis has been placed on growing and harvesting vegetables for use on site and building green houses. In the garden work has largely used *donated and recycled materials*.

During this time the charity was fortunate that many teachers of our lineage were teaching extensively online. The charity benefited from several weeks of teaching from HH Karmapa, and many months of scriptural transmissions from Thrangu Rinpoche. Therefore the Buddhist activities have flourished during this time.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021 continued**

#### **Kagyu Samye Dzong London**

Kagyu Samye Dzong Tibetan Buddhist Centre first opened in April 1998 and offers a peaceful and welcoming environment in its Centre in central London.

It runs a programme of courses and workshops focusing on meditation, Buddhism, and holistic therapies, in Bermondsey, near the heart of central London. It also provides venues for community activities and alternative practitioners as well as a qualified Tibetan doctor who holds regular clinics where patients receive treatment using traditional Tibetan methods. This has been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

The Centre is closely connected to Kagyu Samye Ling Monastery in Scotland, which was established in 1967, and is under the direct guidance of Choje Lama Yeshe Losal Rinpoche. As part of the Kagyu tradition, one of the four main schools of Tibetan Buddhism, headed by His Holiness 17th Gyalwang Karmapa Orgyen Trinley Dorje, the Centre looks to offer a constant programme of Buddhist teachings, meditation retreats and meditation instructions, as well as providing a place of calm for Buddhists and non-Buddhists alike. Lama Gelongma Zangmo is the resident lama and teacher at the London branch.

There is a lovely Tibetan Tea Room with a small reading library attached, and comfortable seating to enjoy a moment of relaxation. There is also a shop offering a wide selection of Buddhist books from all traditions, and a variety of related items, such as incense, meditation cushions, statues and malas.

#### **Kagyu Samye Dzong Edinburgh**

After many years KSD Edinburgh is now well established in the capital city.

In 2016, the Centre relocated to a new building in Leith. The new Centre, with its beautiful, domed Shrine Room and spacious Yoga Room, provides the ideal space for a wide range of health-giving activities to benefit body and mind.

Course activities were interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

#### **Kagyu Samye Dzong Glasgow**

From the early 1980s, a group of people met in the Glasgow area to study and practise the Dharma and to work towards having their own base in the area, all under the auspices of Samye Ling Monastery and Tibetan Centre near Eskdalemuir in the Borders.

The property at 7 Ashley Street (formerly known as Rokpa House) was purchased in May 2000, and work began to upgrade the rooms for use. It was finally inaugurated in March 2001 by the Founding President of Rokpa Trust, and co-founder of Samye Ling, Dr Akong Tulku Rinpoche. A semi-professional kitchen was installed in the basement to provide soup for the homeless and hungry in Glasgow.

The Reception and Office are open on weekdays from 11am to 1pm, when any visitors are welcomed and any phone messages actioned. Both the Library and Shop are also open on weekdays from 11am to 1pm, and on some weekends by prior arrangement.

Everything that happens at Kagyu Samye Dzong Glasgow is due entirely to the efforts of volunteer staff. Centre activities have been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021 continued**

#### **Kagy Samye Dzong Scarborough**

In June 2013, Scarborough Borough Council voted to transfer the beautiful, historic building Londesborough Lodge to Rokpa Trust, as a Community Asset Transfer. The focus has been on the regeneration of this site, restoring it to its original splendour and cultural significance, and opening it as a Centre for the health and wellbeing of the community. The main function of the Centre is to provide meditation and compassion-based mindfulness classes and retreats for both Buddhists and non-Buddhists alike, as well as health and wellbeing services with community outreach. This has been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

#### **Other Kagyu Samye Dzongs**

These Centres around the UK range in size from small groups meeting in people's homes, to the larger Centres with their own properties. In 2021 there were Centres in the Scottish Highlands, Surrey, and Cardiff.

#### **Lothlorien**

Lothlorien is a therapeutic community for people with mental health problems, situated in a quiet rural setting in Southwest Scotland. The community consists of residents with mental health problems and voluntary co-workers, living in the 13-bedroomed main house and a further five people living in Roan Lodge, the adjacent move-on house. The staff, known as the Core Group, come in on weekdays.

As a therapeutic community, Lothlorien aims to help people to develop their strengths and work towards recovery through the shared experience of community life. Lothlorien differs from the usual approach to residential care by aiming to minimise the distinctions between staff, volunteers and residents and to avoid the division between those who are 'well' providing care for those who are 'unwell'. Instead, it strives to create a culture of mutual support, which facilitates people in developing their strengths and allows them to see themselves as having something to offer as well as having something to gain from community life.

The weekly programme is mainly focused on organic vegetable gardening and outdoor work. It also includes relaxation groups based on Tara Rokpa Therapy, Artwork and Qigong.

#### **Helping the Homeless in the United Kingdom**

Rokpa Trust continues to provide food and other necessities to the homeless in Glasgow and London. This was interrupted during the Covid pandemic but resumed in early 2021.

#### **Projects**

##### **Cedarpeak Project in South Africa**

The trustees of Rokpa Trust U.K. are supportive of Rokpa Trust South Africa collaborating with the Vision Corporation SA CC in forming Public Benefit Organisation (PBO) at Cedarpeak Nature Reserve near Cape Town. The principal objective of this PBO will be to conserve and protect the natural environment. Buddhism has always been closely linked to practising in natural, secluded environments and protecting and conserving the environment. A Labrang (an institution for the promotion of Buddhism, medical care, therapy and education and the relief of poverty) will be built on a designated plot in the Cedarpeak Reserve and this is directly concerned with the promotion of Buddhism. The trustees of Rokpa Trust U.K. are satisfied that the project to build the Labrang, which they intend to finance, is entirely consistent with their own objectives in respect of the furtherance of Buddhism.

Continued/

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021 continued**

#### **Kensington Temple Project**

Rokpa Trust U.K. is collaborating with Rokpa Trust SA in building a Buddhist temple on land owned by Rokpa Trust South Africa in Kensington in Johannesburg. The project will be financed by Rokpa Trust U.K. and built, maintained and administered by Rokpa Trust South Africa. The key objectives of both trusts are the same in respect of the building and maintaining of study centres, monasteries, nunneries and temples, as well as benefiting and alleviating the suffering of the poor and underprivileged, the aged, the sick and the needy by the provision of shelter, refuge, facilities, food, clothing and medicines. It is particularly noted that there is severe poverty in the area of Kensington in Johannesburg and the temple will be used as a base for feeding homeless people and for the general relief of poverty. It is also noted that there is inadequate local provision for medical care, therapy and education in this area. It is agreed that the temple will be used for these charitable purposes in order to fulfil the objectives of both trusts.

#### **Rokpa Developments Limited**

Rokpa Developments Limited, a wholly owned subsidiary of Rokpa Trust, was unable to trade in 2021 due to the Covid-19 pandemic. The shop offers goods from overseas as well as items made at Samye Ling. The cafe offers a variety of food and drink and is very popular with visitors.

Due to the closure of the shop and cafe, Rokpa Developments Limited was unable to commit to donate any profits for the year to Rokpa Trust by way of gift aid.

#### **KSDL Trading Limited**

KSDL Trading Limited, which runs the shop and cafe in London, it was unable to trade in 2021 due to the Covid-19 pandemic.

Due to the closure of the shop and cafe, KSDL Trading Limited was unable to commit to donate any profits for the year to Rokpa Trust by way of gift aid.

#### **Financial Review**

Due to the Covid-19 pandemic, income has dropped substantially. However, expenses have also been reduced where possible. Rokpa Trust has been relying on its reserves to weather the storm.

During the course of 2021 the trustees continued to lodge a significant amount of Rokpa Trust capital reserves on the Insignis cash platform which has the twin benefit of offering stronger FSCS protection whilst also offering higher interest rates on savings.

#### **Reserves policy**

The Trustees reserves policy is to maintain a sum equivalent to one year's core costs as a minimum to enable the charity to continue operating during times of unforeseen financial demands or in the event of a shortfall in donations. At the year end reserves totalling £28,653,655 were held by Rokpa Trust. Of these reserves £937,200 are restricted and £84,000 are designated. £6,958,070 are classified as 'free reserves' and therefore the reserves policy has been exceeded during the year.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2021 continued**

#### **Plans for future periods**

During the course of 2021 all the Rokpa Trust centres remained closed due to the Covid pandemic.

On 9 February 2022 the trustees decided gradually to open up the centres in light of the U.K. government decision to relax Covid-19 restrictions. Samye Ling opened again on 17 March 2022 and is now fully open for day visitors. It will gradually open to overnight guests once necessary renovations have been completed to some guest accommodation and once more volunteers have been recruited. The trustees instructed the branch centres to decide for themselves when and how to open taking into account relevant U.K. and local government rules and guidelines.

During the year, £100,000 was transferred to Tibet for the commissioning of their teachings in text. Since the year end, permission has been given for a build project to be undertaken at Dolma Lhakang in Tibet. So the £100,000 will be diverted to fund the build project instead.

**Rokpa Trust**

**Report of the Trustees and Directors for the year ended 31 December 2021 continued**

**Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees, as directors, to prepare financial statements for each financial period which give a true and fair view of the state of the affairs and of the surplus or deficit of the company for that period. In preparing those financial statements the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

The trustees are responsible for maintaining suitable accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as company directors, we certify that so far as we are aware there is no relevant audit information of which the company's auditors are unaware. We further certify that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

A resolution will be proposed at the Annual General Meeting that Dodd & Co Limited be re-appointed as auditors of the charity for the ensuing year.

On behalf of the board

  
\_\_\_\_\_  
Tsuban Palbar Lama

15-8-22 Date:

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2021**

**Opinion**

We have audited the financial statements of Rokpa Trust for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Charity Balance Sheet, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2021 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to the events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2021**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorresponsibilities](http://www.frc.org.uk/auditorresponsibilities). This description forms part of our auditors report.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2021**

**Our responsibilities for the audit of the financial statements**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified the following:

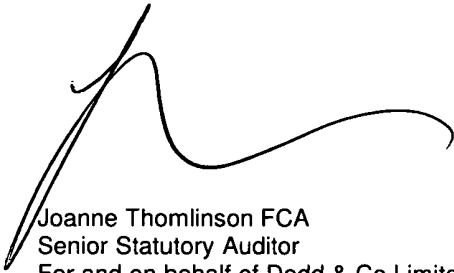
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2021**

**Use of this report**

This report is made solely to the members of Rokpa Trust, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Thomlinson FCA  
Senior Statutory Auditor  
For and on behalf of Dodd & Co Limited, Chartered Accountants & Registered Auditors  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Date: ...02/09/2022...

**Rokpa Trust**

**Consolidated Statement of Financial Activities  
(incorporating income and expenditure account)  
For the Year Ended  
31 December 2021**

		31.12.21			31.12.20		
		Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income from:</b>							
Donations and legacies	2	191,552	229,137	420,689	178,353	1,318,407	1,496,760
Other trading activities	3	-	142,851	142,851	-	237,664	237,664
Investments	4	17	21,227	21,244	144	35,865	36,009
Charitable activities	5	-	307,372	307,372	-	470,748	470,748
<b>Total income</b>		<b>191,569</b>	<b>700,587</b>	<b>892,156</b>	<b>178,497</b>	<b>2,062,684</b>	<b>2,241,181</b>
<b>Expenditure on:</b>							
Raising funds		4,596	4,369	8,965	8,539	-	8,539
Fundraising trading		-	6,866	6,866	-	28,194	28,194
Charitable activities		28,000	1,644,464	1,672,464	94,454	1,438,247	1,532,701
<b>Total expenditure</b>	6	<b>32,596</b>	<b>1,655,699</b>	<b>1,688,295</b>	<b>102,993</b>	<b>1,466,441</b>	<b>1,569,434</b>
<b>Net income / (expenditure)</b>		<b>158,973</b>	<b>(955,112)</b>	<b>(796,139)</b>	<b>75,504</b>	<b>596,243</b>	<b>671,747</b>
Transfers between funds		(8,517,505)	8,517,505	-	-	-	-
Gains/(losses) on revaluation of investment property		-	194,425	194,425	-	-	-
<b>Net movements in funds</b>		<b>(8,358,532)</b>	<b>7,756,818</b>	<b>(601,714)</b>	<b>75,504</b>	<b>596,243</b>	<b>671,747</b>
Funds brought forward		9,295,732	19,959,637	29,255,369	9,220,228	19,363,394	28,583,622
Funds carried forward	20	<b>937,200</b>	<b>27,716,455</b>	<b>28,653,655</b>	<b>9,295,732</b>	<b>19,959,637</b>	<b>29,255,369</b>

**Rokpa Trust****Group Balance Sheet as at  
31 December 2021**

Company number - 3260031

	<u>31.12.21</u>		<u>31.12.20</u>	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	10	19,993,753		20,054,079
Investment property	11	<u>680,632</u>		<u>478,207</u>
		20,674,385		20,532,286
<b>Current assets</b>				
Stocks	12	138,833		139,936
Debtors	13	58,545		23,206
Investments	14	1,170,319		-
Cash at bank and in hand		<u>6,909,028</u>		<u>8,842,526</u>
		8,276,725		9,005,668
<b>Creditors: Amounts falling due within one year</b>	15	<u>(288,860)</u>		<u>(269,449)</u>
<b>Net current assets</b>		<u>7,987,865</u>		<u>8,736,219</u>
<b>Total assets less current liabilities</b>		28,662,250		29,268,505
<b>Creditors: Amounts falling due after more than one year</b>	16	(8,595)		(12,855)
<b>Provisions for liabilities and charges</b>	17	-		(281)
		<u>28,653,655</u>		<u>29,255,369</u>
<b>Funds and reserves</b>				
Restricted funds	22	937,200		9,295,732
Unrestricted funds	22	27,716,455		19,959,637
		<u>28,653,655</u>		<u>29,255,369</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

  
Tsultim Palbar Lama  
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**Rokpa Trust**

**Company Balance Sheet as at  
31 December 2021**

Company number - 3260031

	<u>31.12.21</u>		<u>31.12.20</u>	
	£	£	£	£
<b>Fixed Assets</b>				
Tangible assets	10	19,992,495		20,052,599
Investments	9	4		4
Investment property	11	<u>680,632</u>		<u>478,207</u>
		20,673,131		20,530,810
<b>Current assets</b>				
Stocks	12	11,191		11,264
Debtors	13	149,892		130,523
Investments	14	1,170,319		-
Cash at bank and in hand		<u>6,853,023</u>		<u>8,762,625</u>
		8,184,425		8,904,412
<b>Creditors: Amounts falling due within one year</b>	15	<u>(288,861)</u>		<u>(269,421)</u>
<b>Net current assets</b>		<u>7,895,564</u>		<u>8,634,991</u>
<b>Total assets less current liabilities</b>		28,568,695		29,165,801
<b>Creditors: Amounts falling due after more than one year</b>	16	(8,595)		(12,855)
		<u>28,560,100</u>		<u>29,152,946</u>
<b>Funds and reserves</b>				
Restricted funds	22	937,200		9,295,732
Unrestricted funds	22	27,622,900		19,857,214
		<u>28,560,100</u>		<u>29,152,946</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

\_\_\_\_\_  
Tsultim Palbar Lama

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**Rokpa Trust****Group Cash Flow Statement as at  
31 December 2021**

	<b>Note</b>	<b>31.12.21</b> <b>£</b>	<b>31.12.20</b> <b>£</b>
<b>Cash flows from operating activities:</b>	23		
<b><i>Net cash provided by operating activities</i></b>		<u>(1,951,742)</u>	<u>618,430</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		21,244	36,009
Purchase of property, plant and equipment		<u>(3,000)</u>	<u>(358,986)</u>
<b><i>Net cash used in investing activities</i></b>		<u>18,244</u>	<u>(322,977)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		-	<u>(726,772)</u>
<b><i>Net cash used in financing activities</i></b>		<u>-</u>	<u>(726,772)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	24	(1,933,498)	(431,319)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	24	8,842,526	9,273,845
<b>Cash and cash equivalents at the end of the reporting period</b>	24	<u>6,909,028</u>	<u>8,842,526</u>

## Rokpa Trust

### Notes to the financial statements 31 December 2021

#### 1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102.

#### Going concern

These financial statements have been prepared on a going concern basis.

Following the outbreak of the COVID-19 pandemic, the Trustees have reviewed the impact the *uncertainties surrounding the pandemic will have on the charity*. As a result of this review, the Trustees remain confident that there are sufficient cash reserves available to ensure the charity can resume normal operations, and as such are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Company status

The company is a charitable company limited by guarantee, incorporated in England and Wales.

Principal place of business:

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

#### Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised in the balance sheet. Tangible fixed assets other than freehold and heritable land are stated at cost less depreciation. Depreciation is provided at the following rates to write off the cost less residual value of each asset over its expected useful economic life:

Buildings	0%
Building improvements	15% reducing balance
Archives	0%
Temple fittings and equipment	0%
Refurbishment costs	20% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% straight line
Office equipment	15% reducing balance
Plant and machinery	15% reducing balance

No depreciation has been provided on temple fittings and archives as, in the opinion of the trustees, the carrying value is at least equal to original cost. Depreciation is only charged on additional property improvements at a rate of 15% reducing balance. In the opinion of the trustees any depreciation on the buildings element of land and buildings would be immaterial. The carrying value of freehold and heritable property is reviewed on a regular basis and any impairments will be recognised.

## **Rokpa Trust**

### **Notes to the financial statements**

**31 December 2021**

#### **1 Accounting policies continued**

##### **Investment properties**

Investment properties are included in the accounts at fair value. No depreciation is charged on investment properties in line with FRS 102.

##### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Funds**

The Charity operates restricted, unrestricted and designated funds. Restricted funds are those where the donor is specific as to the use to which the funds are to be put. Unrestricted funds are those where the charity is free to expend the funds in accordance with the constitution. Designated funds are those set aside for a specific purpose by the Trustees.

##### **Investments**

Fixed asset investments are stated at cost.

Current asset investments are included at fair value and include any short-term, highly liquid assets.

## **Rokpa Trust**

### **Notes to the financial statements**

**31 December 2021**

#### **1 Accounting policies continued**

##### **Stock**

Stocks and work in progress are valued on a first in first out basis at the lower of cost and net realisable value.

##### **Income**

Income is recognised when the conditions of probability, entitlement and measurement have been met. The accounting policies for specific types of income are set out below:

##### **Accommodation, rental income, course fees and course donations**

Accommodation, rental income, course fees and course donations are recognised when the event takes place or the service is provided. Income received which does not meet the conditions for recognition at the year end are included in creditors to be carried forward to the following year.

##### **Donations and legacies**

The value of income from donations and legacies accruing to the charity are recognised as soon as it is prudent and practicable to do so. Such income is not recognised until the conditions for receipt have been met and there is probability of receipt. Furthermore, the charity considers that the factors of entitlement, probability and measurement must be met before taking account of this income.

##### **Expenditure**

Expenditure is accounted for on the accruals basis. Wherever possible, expenditure is classified according to its usage. Where this is not possible, costs are allocated according to the primary activity of the branch which has incurred that expenditure. The costs which cannot be allocated directly are shown as support costs in the Statement of Financial Activities. Where expenditure relates to a specific project it is allocated to that project as restricted expenditure.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Consolidation**

The consolidated accounts include the accounts of the charity and its subsidiaries, all of which are prepared to 31 December 2021. The results of the subsidiaries have been included in the consolidated Statement of Financial Activities from the date of acquisition.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2021

#### 2 Donations and legacies

	31.12.21			31.12.20
	Restricted £	Unrestricted £	Total £	Total £
Donations	167,780	161,669	329,449	1,154,887
Legacies	20,865	67,468	88,333	339,228
Stupa ashes	2,907	-	2,907	2,645
	<u>191,552</u>	<u>229,137</u>	<u>420,689</u>	<u>1,496,760</u>

#### 3 Other trading activities

	31.12.21			31.12.20
	Restricted £	Unrestricted £	Total £	Total £
Fundraising events	-	2,858	2,858	2,855
Room hire & rental income	-	132,110	132,110	181,467
Sales & café income	-	1,313	1,313	51,949
Miscellaneous income	-	6,570	6,570	1,393
	<u>-</u>	<u>142,851</u>	<u>142,851</u>	<u>237,664</u>

#### 4 Investments

	31.12.21			31.12.20
	Restricted £	Unrestricted £	Total £	Total £
Bank interest	17	21,227	21,244	36,009
	<u>17</u>	<u>21,227</u>	<u>21,244</u>	<u>36,009</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2021**

**5 Charitable activities**

	<b>31.12.21</b>			<b>31.12.20</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Course fees and donations</i>				
Spiritual	-	-	-	15,394
Health & education	-	40	40	1,766
<i>Total course fees and donations</i>	-	40	40	17,160
<i>Accommodation &amp; retreat</i>				
Spiritual	-	75,563	75,563	208,203
Health & education	-	231,769	231,769	245,272
<i>Total accommodation</i>	-	307,332	307,332	453,475
Other income	-	-	-	113
	-	307,372	307,372	470,748

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2021**

**6 Expenditure**

	31.12.21				31.12.20	
	Raising funds £	Fundraising Trading £	Spiritual £	Health & Education £	Total £	Total £
<b>Direct costs</b>						
Purchases	-	-	6,190	-	6,190	5,974
Farm & gardens	1,299	-	17,403	-	18,702	2,906
Statue costs	-	-	-	-	-	5,716
Miscellaneous	3,359	-	-	7,557	10,916	7,476
Travel	-	-	6,676	2,632	9,308	9,950
Fundraising & publicity	-	-	7,899	575	8,474	14,532
Food & household expenses	4,307	-	50,154	18,371	72,832	151,014
Expenses of subsidiary trading activities	-	6,866	-	-	6,866	27,844
Workshops & sangha costs	-	-	-	-	-	312
Repairs & maintenance	-	-	145,075	-	145,075	265,112
Salaries, allowances & expenses	-	-	23,820	148,026	171,846	170,664
Establishment costs	-	-	216,002	35,922	251,924	240,666
Course expenses	-	-	536	1,344	1,880	7,641
Donations & sponsorship	-	-	663,484	860	664,344	310,821
Volunteer allowances & expenses	-	-	-	-	-	3,449
Training	-	-	-	22,038	22,038	-
<b>Total direct costs</b>	<b>8,965</b>	<b>6,866</b>	<b>1,137,239</b>	<b>237,325</b>	<b>1,390,395</b>	<b>1,224,077</b>

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2021**

**6 Expenditure (continued)**

	31.12.21				31.12.20	
	Raising funds £	Fundraising Trading £	Spiritual £	Health & Education £	Total £	Total £
<b>Support costs</b>						
Office expenses	-	-	34,701	9,755	44,456	50,748
Insurance	-	-	62,972	9,419	72,391	102,594
Depreciation	-	-	62,808	519	63,327	84,753
Finance costs	-	-	8,416	1,771	10,187	16,606
Repairs & maintenance	-	-	36,543	14,404	50,947	56,304
Consumables	-	-	1,184	472	1,656	1,716
Sundry	-	-	150	4,855	5,005	3,259
Subscriptions	-	-	-	1,828	1,828	809
Motor & travelling	-	-	9,189	-	9,189	6,723
Legal & professional	-	-	16,511	-	16,511	5,317
Accountancy & audit	-	-	21,141	1,262	22,403	16,528
<b>Total support costs</b>	-	-	<b>253,615</b>	<b>44,285</b>	<b>297,900</b>	<b>345,357</b>
<b>Total expenditure</b>	<b>8,965</b>	<b>6,866</b>	<b>1,390,854</b>	<b>281,610</b>	<b>1,688,295</b>	<b>1,569,434</b>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2021

#### 7 Net incoming resources

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible assets	63,327	84,753
Auditor's remuneration for audit services	12,500	12,500
Auditor's remuneration for non-audit services	<u>5,237</u>	<u>2,910</u>

#### 8 Staff costs

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Gross salaries & wages	161,253	162,920
Employer's national insurance	7,826	5,285
Pension contributions	<u>2,767</u>	<u>2,459</u>
	<u>171,846</u>	<u>170,664</u>

	<u>31.12.21</u>	<u>31.12.20</u>
	No	No
Staff numbers	<u>9</u>	<u>8</u>

No employees earned £60,000 or more during the year.

#### 9 Fixed asset investments

Shares in subsidiary undertakings at cost:

		<u>Company</u>	
		<u>2021</u>	<u>2020</u>
	Holding	£	£
Rokpa Developments Limited	100%	2	2
KSDL Trading Limited	100%	<u>2</u>	<u>2</u>
		<u>4</u>	<u>4</u>

Rokpa Developments Limited is registered in Scotland.  
KSDL Trading Limited is registered in England & Wales.

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2021

#### 10 Tangible fixed assets

Group	Land and Buildings	Plant and Machinery	Total
	£	£	£
<u>Cost</u>			
At 1 January 2021	20,472,871	992,613	21,465,484
Additions	3,000	-	3,000
Disposals	-	-	-
At 31 December 2021	<u>20,475,871</u>	<u>992,613</u>	<u>21,468,484</u>
<u>Depreciation</u>			
At 1 January 2021	736,304	675,101	1,411,405
Charge for year	45,838	17,489	63,327
Elimination on disposal	-	-	-
At 31 December 2021	<u>782,142</u>	<u>692,590</u>	<u>1,474,732</u>
<u>Net Book Value</u>			
At 31 December 2021	<u>19,693,729</u>	<u>300,023</u>	<u>19,993,753</u>
At 31 December 2020	<u>19,736,567</u>	<u>317,512</u>	<u>20,054,079</u>
<b>Company</b>			
	Land and Buildings	Plant and Machinery	Total
	£	£	£
<u>Cost</u>			
At 1 January 2021	20,472,871	947,870	21,420,741
Additions	3,000	-	3,000
Disposals	-	-	-
At 31 December 2021	<u>20,475,871</u>	<u>947,870</u>	<u>21,423,741</u>
<u>Depreciation</u>			
At 1 January 2021	736,304	631,838	1,368,142
Charge for year	45,838	17,267	63,105
Elimination on disposal	-	-	-
At 31 December 2021	<u>782,142</u>	<u>649,105</u>	<u>1,431,247</u>
<u>Net Book Value</u>			
At 31 December 2021	<u>19,693,729</u>	<u>298,765</u>	<u>19,992,495</u>
At 31 December 2020	<u>19,736,567</u>	<u>316,032</u>	<u>20,052,599</u>

#### 11 Investment property

	Group		Company	
	31.12.21	31.12.20	31.12.21	31.12.20
	£	£	£	£
At 1 January 2021	478,207	-	478,207	-
Addition	8,000	-	8,000	-
Transfer	-	478,207	-	478,207
Revaluation of investment property	194,425	-	194,425	-
At 31 December 2021	<u>680,632</u>	<u>478,207</u>	<u>680,632</u>	<u>478,207</u>

Investment properties were revalued on 26 November 2021 by Tinsa Group, an independent group specialising in property valuation and the addition to investment property was valued on 27 May 2022 by Shepherd Chartered Surveyors, based on their estimate of fair value.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2021**

**12 Stocks**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.21</b>	<b>31.12.20</b>	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	138,833	139,936	11,191	11,264
	<u>138,833</u>	<u>139,936</u>	<u>11,191</u>	<u>11,264</u>

**13 Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.21</b>	<b>31.12.20</b>	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	-	-	92,920	107,384
Other debtors	58,545	23,206	56,972	23,139
	<u>58,545</u>	<u>23,206</u>	<u>149,892</u>	<u>130,523</u>

**14 Investments**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.21</b>	<b>31.12.20</b>	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash or cash equivalents	1,170,319	-	1,170,319	-
	<u>1,170,319</u>	<u>-</u>	<u>1,170,319</u>	<u>-</u>

**15 Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.21</b>	<b>31.12.20</b>	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	-	4,684	-	4,684
Taxation & social security	33,289	17,340	33,289	17,310
Other creditors	251,311	243,165	251,312	243,167
Deferred income	4,260	4,260	4,260	4,260
	<u>288,860</u>	<u>269,449</u>	<u>288,861</u>	<u>269,421</u>

**Group and Company:**

	<b>£</b>
Deferred income brought forward	4,260
Released to income during year	(4,260)
Deferred in year	4,260
Deferred income carried forward	<u>4,260</u>

**16 Creditors: amounts falling due after one year**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.21</b>	<b>31.12.20</b>	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred income	8,595	12,855	8,595	12,855
	<u>8,595</u>	<u>12,855</u>	<u>8,595</u>	<u>12,855</u>

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2021**

**16 Creditors: amounts falling due after one year (continued)**

	<u>Group and Company</u> 31.12.21 £
Deferred income brought forward	12,855
Released to income during year	<u>(4,260)</u>
Deferred income carried forward	<u>8,595</u>

**17 Provisions for liabilities and charges**

	<u>Group</u>		<u>Company</u>	
	31.12.21	31.12.20	31.12.21	31.12.20
	£	£	£	£
Deferred taxation				
- accelerated capital allowances	<u>-</u>	<u>281</u>	<u>-</u>	<u>-</u>
			<b>Deferred</b>	
			<b>tax</b>	
			<b>£</b>	
Balance at 1 January 2021			281	
Accelerated capital allowances			<u>(281)</u>	
Balance at 31 December 2021			<u>-</u>	

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2021

#### 18 Operating lease commitments

As at 31 December 2021 the company had total commitments under non-cancellable operating leases as follows:

Operating leases which expire:

Other	Group		Company	
	31.12.21	31.12.20	31.12.21	31.12.20
Within one year	-	480	-	-
	-	480	-	-

#### 19 Group and Related Party Transactions

Transactions entered into with companies within the group are as follows :

	Company	
	2021	2020
	£	£
Rokpa Developments Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: SC148413		
Donations under Gift Aid	-	10,101
Net assets	10,872	17,550
Turnover	-	35,591
Profit/ (Loss)	(6,678)	9,890

Principal place of business:  
Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

Rokpa Trust provided Rokpa Developments Ltd with a loan of £90,000. Interest has been charged on the loan at 2.5%.

KSDL Trading Ltd - a wholly owned subsidiary

	Company	
	2021	2020
	£	£
(included in the consolidated accounts) Company number: 11565160		
Donations under Gift Aid	-	7,283
Net assets	(1,533)	2
Turnover	1,141	14,407
Profit/ (Loss)	(1,535)	7,283

Principal place of business:  
15 Spa Road  
Bermondsey  
SE16 3SA

The charity provides accommodation and the means of subsistence to some of the ordained community (the Sangha). As beneficiaries, Ani Lhamo, Lama Yeshe Losal Rinpoche, Lama Zangmo and Lama Tsultim Palbar, received board and lodgings in their capacity as ordained Sangha members, but nothing in their role as trustees.

No expenses were paid to trustees during the year.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2021**

**20 Funds**

<b>Group</b>	<b>Balance at 1.1.21</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Gains/(losses) on revaluation of investment property</b>	<b>Balance at 31.12.21</b>
	£	£	£	£	£	£
<b>Restricted funds</b>						
The Samye Project	4,736,069	-	(2,798)	(4,733,271)	-	-
Holy Isle Project	3,784,234	-	-	(3,784,234)	-	-
Dolma Lhakhang Monastery	453,204	117,195	(1,655)	-	-	568,744
Other restricted funds	322,225	74,374	(28,143)	-	-	368,456
<i>Total restricted funds</i>	<i>9,295,732</i>	<i>191,569</i>	<i>(32,596)</i>	<i>(8,517,505)</i>	<i>-</i>	<i>937,200</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>						
	19,875,637	700,587	(1,655,699)	8,517,505	194,425	27,632,455
	<u>29,255,369</u>	<u>892,156</u>	<u>(1,688,295)</u>	<u>-</u>	<u>194,425</u>	<u>28,653,655</u>

**Prior year funds**

<b>Group</b>	<b>Balance at 1.1.20</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Gains/(losses) on revaluation of fixed assets</b>	<b>Balance at 31.12.20</b>
	£	£	£	£	£	£
<b>Restricted funds</b>						
The Samye Project	4,739,361	-	(3,292)	-	-	4,736,069
Holy Isle Project	3,784,234	-	-	-	-	3,784,234
Dolma Lhakhang Monastery	324,904	130,333	(2,033)	-	-	453,204
Other restricted funds	371,729	48,164	(97,668)	-	-	322,225
<i>Total restricted funds</i>	<i>9,220,228</i>	<i>178,497</i>	<i>(102,993)</i>	<i>-</i>	<i>-</i>	<i>9,295,732</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>						
	19,279,394	2,062,684	(1,466,441)	-	-	19,875,637
	<u>28,583,622</u>	<u>2,241,181</u>	<u>(1,569,434)</u>	<u>-</u>	<u>-</u>	<u>29,255,369</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2021

20 Funds

Company	Balance at 1.1.21	Incoming Resources	Outgoing Resources	Transfers	Gains/(losses) on revaluation of investment property	Balance at 31.12.21
	£	£	£	£	£	£
<b>Restricted funds</b>						
The Samye Project	4,736,069	-	(2,798)	(4,733,271)	-	-
Holy Isle Project	3,784,234	-	-	(3,784,234)	-	-
Dolma Lhakhang Monastery	453,204	117,195	(1,655)	-	-	568,744
Other restricted funds	322,225	74,374	(28,143)	-	-	368,456
<i>Total restricted funds</i>	<i>9,295,732</i>	<i>191,569</i>	<i>(32,596)</i>	<i>(8,517,505)</i>	<i>-</i>	<i>937,200</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>	19,773,214	701,712	(1,647,956)	8,517,505	194,425	27,538,900
	<u>29,152,946</u>	<u>893,281</u>	<u>(1,680,552)</u>	<u>-</u>	<u>194,425</u>	<u>28,560,100</u>

Prior year funds

Company	Balance at 1.1.20	Incoming Resources	Outgoing Resources	Transfers	Gains/(losses) on revaluation of fixed assets	Balance at 31.12.20
	£	£	£	£	£	£
<b>Restricted funds</b>						
The Samye Project	4,739,361	-	(3,292)	-	-	4,736,069
Holy Isle Project	3,784,234	-	-	-	-	3,784,234
Dolma Lhakhang Monastery	324,904	130,333	(2,033)	-	-	453,204
Other restricted funds	371,729	48,164	(97,668)	-	-	322,225
<i>Total restricted funds</i>	<i>9,220,228</i>	<i>178,497</i>	<i>(102,993)</i>	<i>-</i>	<i>-</i>	<i>9,295,732</i>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>	19,177,418	3,554,895	(2,959,099)	-	-	19,773,214
	<u>28,481,646</u>	<u>3,733,392</u>	<u>(3,062,092)</u>	<u>-</u>	<u>-</u>	<u>29,152,946</u>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2021

#### 20 Funds (continued)

The following funds are considered to be restricted and to be used for specific purposes either laid down by donors or by the terms of particular appeals or agreements:

##### The Samye Project

This is the name given to the developments of the Samye Temple and Monastery at Eskdalemuir. Funds were raised for specific stages of the building works and is now complete.

##### The Holy Isle Project

Funds relating to the development and operation of Holy Island and Glenscorrodale on the Isle of Arran as a place of retreat for Buddhists and people of all faiths.

##### Dolma Lhakhang Monastery

To build a medical clinic in the grounds of Dolma Lhakang, staffed by a resident doctor. Also to build sheltered housing for the elderly, to give those who have no family and are provisionally being cared for by the Monastery more comfortable accommodation.

##### Other Restricted Funds

Funds raised for projects established at Kagyu Samye Ling for the furtherance of Buddhism and other funds where the donor has placed restrictions on the use of the funds provided.

##### Designated Funds

The trustees have designated funds for the support of the Tibetan Lamas and other religious teachers to pursue a religious life.

#### 21 Transfers

The transfer from restricted funds to unrestricted funds represents restricted funds received to purchase fixed assets for Samye Projects and Holy Isle. Once the assets were purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds, to reflect the fact they are unrestricted in use. Samye Projects has been complete for a number of years and the income generated by Holy Isle is classed as unrestricted.

#### 22 Net assets by fund

Group	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Fixed assets	-	-	19,993,753	19,993,753
Investment property	-	-	680,632	680,632
Current assets	937,200	84,000	7,255,525	8,276,725
Inter fund balances	-	-	-	-
Creditors due within one year	-	-	(288,860)	(288,860)
Creditors due after one year	-	-	(8,595)	(8,595)
Provisions for liabilities and charges	-	-	-	-
	<u>937,200</u>	<u>84,000</u>	<u>27,632,455</u>	<u>28,653,655</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2021**

**22 Net assets by fund (continued)**

<b>Company</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	-	-	19,992,499	19,992,499
Investment assets	-	-	680,632	680,632
Current assets	937,200	84,000	7,163,225	8,184,425
Creditors due within one year	-	-	(288,861)	(288,861)
Creditors due after one year	-	-	(8,595)	(8,595)
	<u>937,200</u>	<u>84,000</u>	<u>27,538,900</u>	<u>28,560,100</u>

**Prior year net assets by fund**

<b>Group</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	7,851,318	-	12,202,761	20,054,079
Investment property	-	-	478,207	478,207
Current assets	1,444,414	84,000	7,477,254	9,005,668
Inter fund balances	-	-	-	-
Creditors due within one year	-	-	(269,449)	(269,449)
Creditors due after one year	-	-	(12,855)	(12,855)
Provisions for liabilities and charges	-	-	(281)	(281)
	<u>9,295,732</u>	<u>84,000</u>	<u>19,875,637</u>	<u>29,255,369</u>

<b>Company</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	7,851,318	-	12,201,285	20,052,603
Investment assets	-	-	478,207	478,207
Current assets	1,444,414	84,000	7,375,998	8,904,412
Creditors due within one year	-	-	(269,421)	(269,421)
Creditors due after one year	-	-	(12,855)	(12,855)
	<u>9,295,732</u>	<u>84,000</u>	<u>19,773,214</u>	<u>29,152,946</u>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2021

#### 23 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(601,714)	671,747
<b>Adjustments for:</b>		
Depreciation	63,327	84,753
Dividends, interest and rents from investments	(21,244)	(36,009)
(Increase)/decrease in investment property	(202,425)	(478,207)
(Increase)/decrease in investments	(1,170,319)	-
(Increase)/decrease in other assets	-	478,207
(Increase)/decrease in stocks	1,103	11,231
(Increase)/decrease in debtors	(35,339)	6,878
Increase/(decrease) in creditors	14,869	(120,170)
<b>Net cash provided by operating activities</b>	<b>(1,951,742)</b>	<b>618,430</b>

#### 24 Changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
<b>Cash and cash equivalents</b>			
Cash	8,842,526	(1,933,498)	6,909,028
<b>Total</b>	<b>8,842,526</b>	<b>(1,933,498)</b>	<b>6,909,028</b>

#### 25 Financial commitments

During the year Rokpa Trust committed to pay £1.5 million towards the building of a Labrang on the Cedarpeak Reserve. £317,050 was paid during the year towards this commitment.

During the year, Rokpa Trust also committed to pay £650,000 towards the building of a temple in Kensington, South Africa. £282,950 was paid during the year towards this commitment.

**ROKPA TRUST**

England & Wales - Charity number 1059293

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# Accounts

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**Rokpa Trust**  
**Consolidated Financial Statements**  
**31 December 2020**



**Rokpa Trust  
Contents**

**for the year ending 31 December 2020**

	<b>Page</b>
Trustees' report	1
Report of the Independent Auditors	8
Consolidated Statement of Financial Activities	12
Group Balance Sheet	13
Company Balance Sheet	14
Group Cash Flow Statement	15
Notes to the financial statements	16

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2020.

#### **Reference and administrative details**

Charity number: 1059293 (England & Wales)  
SCO38628 (Scotland)

Company number: 3260031 (England & Wales)

Registered office: FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Principal office: Kagyu Samye Ling  
Eskdalemuir  
Langholm  
Dumfries & Galloway  
DG13 0QL

#### **Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows

Lama Yeshe Losal Rinpoche  
John Maxwell  
Ani Lhamo  
Karma Lhamo Cosgrove  
Lama Zangmo  
Tsultim Palbar Lama

Company secretary: Sean Michael McGovern

Auditors: Dodd & Co Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Bankers: Royal Bank of Scotland  
Lockerbie  
DG13 2JH

Solicitors: Brodies  
2 Blythswood Square  
Glasgow  
G2 4AD

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020 continued**

#### **Structure, Governance and Management**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### Governing Document

Rokpa Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 1st January 1997. It is registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Appointment of Trustees

The Articles of Association provide that the trustees are appointed by spiritual leaders of the Karma Kagyu order of Tibetan Buddhism.

Newly appointed trustees are given induction training depending on their level of experience and all trustees are offered ongoing training as appropriate.

#### Organisational Structure

The organisation is divided into a number of branches, which carry out the work of the Trust. The main branch, Kagyu Samye Ling provides teaching support and guidance, gives administrative assistance and acts as head office for the organisation.

The trustees are responsible for the overall management and control of the charity and receive reports from the branches' committees, which include at least one of their number on each. Day to day management of the charity during 2020 was delegated to Sean McGovern.

#### Risk Management

The trustees have a risk management strategy. This comprises of an annual review of risks the charity may face and the establishment of systems and procedures to mitigate those risks. Two key areas are health & safety, and the setting of a reserves policy and its regular review by trustees.

#### Related Parties

There are two subsidiary trading companies as part of the Rokpa Trust Group, being Rokpa Developments Ltd and KSDL Trading Ltd.

#### **Objectives and activities**

The Trust's primary objects, as stated in its Memorandum of Association are:

1. To promote the Buddhist religion and foster non-sectarian inter-religious dialogue and understanding.
2. To provide medical care and therapy.
3. To provide education.
4. To relieve poverty.

Rokpa Trust can trace its origins in the UK back to 1963, when two young Abbots, who had left Tibet came to Oxford and a few years later settled in Eskdalemuir, Scotland, establishing the first Tibetan Buddhist Centre in the West. They named it Samye Ling after the first Buddhist monastery in Tibet and this was the beginning of the Centre, which has grown over some 50 years to become a renowned institution for the study and practice of Buddhism.

The aims of the charity fall into three areas: spiritual; health and education; and the relief of poverty. The charity seeks to help improve education and relieve poverty. The charity also seeks to expand the understanding of Buddhism.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020 continued**

The Trustees receive reports from all parts of Rokpa Trust and meet annually with volunteers who manage the different branches. This enables the Board of Trustees to review each aspect of the charitable aims to assess the number of beneficiaries that have been assisted in each of these areas and the ways in which they have benefitted from the work of the organisation. Along with the financial information produced in the year end financial statements, this is the main measure of the charity's success.

To achieve the first of its charitable objectives the Trust has established a number of Tibetan Buddhist Centres in the United Kingdom, the most notable being the Kagyu Samye Ling Monastery and Tibetan Centre where a Buddhist temple has been built. In addition Holy Island, on the West Coast of Scotland, has been acquired by the Trust and has now developed into a place for retreats for Buddhists and people of all faiths.

To achieve its objective of relieving poverty, Rokpa Trust has for many years run projects to feed homeless and poor people in various cities in the United Kingdom. Some money is also raised to be sent to projects abroad.

The organisation is based on volunteer involvement with only a few paid posts in areas of management and administration, whose remuneration is set by the Board of Trustees. It is highly dependent on the many unpaid volunteers who give their time to its work and its projects. The energy and pure commitment that they bring to the organisation is at the very heart of the work of Rokpa Trust.

In determining the objectives the trustees have paid due regard to Charity Commission guidance on public benefit.

The charity is aware of the increasing risk of banking and credit card fraud and regularly advise all users of online facilities on the best strategies to employ. The reputation of the charity is very important and so all attempts are made to minimise risks in this respect. The Trustees and local groups meet regularly to review all policy documents. All insurances are reviewed as the situation demands and updated as necessary.

### **Achievements and performance**

#### **Kagyu Samye Ling Monastery and Tibetan Centre**

Kagyu Samye Ling is the oldest and probably the largest Tibetan Buddhist Monastery in Europe. It is located in the beautiful and tranquil borders of Scotland and is home to around 60 monks, nuns and lay people. Samye Ling welcomes guests who come from all over the world to participate in the many courses and short retreats or just to relax in the peaceful atmosphere.

The year 2020 started off with the usual busy programme of weekend courses until 20<sup>th</sup> March when the trustees decided to close Samye Ling and all other branches of Rokpa Trust due to the Covid-19 pandemic. It remained closed for the rest of 2020 and is still closed at the time of writing. No overnight guests or day visitors have been hosted since March 2020 and the shop and tearoom have remained closed. Consequently, there has been a significant drop in income. Rokpa Trust has been fortunate in that it has sufficient reserves to keep going.

During the period of lockdown, resident volunteers were engaged in necessary renovation and improvement work of guest and visitor accommodation. This work has involved some necessary expenditure, but otherwise expenditure has been low. Furthermore, with a view to long-term sustainability, a lot of emphasis has been placed on growing and harvesting home-grown vegetables and building greenhouses. In the garden, donated and recycled materials have largely been used.

During this time, Rokpa Trust was fortunate that many teachers of the Kagyu Lineage were teaching extensively online. Students connected to Samye Ling benefited from several weeks of teaching from His Holiness 17<sup>th</sup> Gyalwang Karmapa Orgyen Trinley Dorje and five months of daily teaching from Drupon Khen Rinpoche. Therefore, the Buddhist activities have flourished during this time.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020 continued**

#### **Kagyü Samyé Dzong London**

Kagyü Samyé Dzong Tibetan Buddhist Centre first opened in April 1998 and offers a peaceful and welcoming environment in its Centre in central London.

It runs a programme of courses and workshops focusing on meditation, Buddhism, and holistic therapies, in Bermondsey, near the heart of central London. It also provides venues for community activities and alternative practitioners as well as a qualified Tibetan doctor who holds regular clinics where patients receive treatment using traditional Tibetan methods. This has been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

The Centre is closely connected to Kagyü Samyé Ling Monastery in Scotland, which was established in 1967, and is under the direct guidance of Choje Lama Yeshe Losal Rinpoche. As part of the Kagyü tradition, one of the four main schools of Tibetan Buddhism, headed by His Holiness 17th Gyalwang Karmapa Orgyen Trinley Dorje, the Centre looks to offer a constant programme of Buddhist teachings, meditation retreats and meditation instructions, as well as providing a place of calm for Buddhists and non-Buddhists alike. Lama Gelongma Zangmo is the resident lama and teacher at the London branch.

There is a lovely Tibetan Tea Room with a small reading library attached, and comfortable seating to enjoy a moment of relaxation. There is also a shop offering a wide selection of Buddhist books from all traditions, and a variety of related items, such as incense, meditation cushions, statues and malas.

#### **Kagyü Samyé Dzong Edinburgh**

After many years KSD Edinburgh is now well established in the capital city.

In 2016, the Centre relocated to a new building in Leith. The new Centre, with its beautiful, domed Shrine Room and spacious Yoga Room, provides the ideal space for a wide range of health-giving activities to benefit body and mind.

Course activities have been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

#### **Kagyü Samyé Dzong Glasgow**

From the early 1980s, a group of people met in the Glasgow area to study and practise the Dharma and to work towards having their own base in the area, all under the auspices of Samyé Ling Monastery and Tibetan Centre near Eskdalemuir in the Borders.

The property at 7 Ashley Street (formerly known as Rokpa House) was purchased in May 2000, and work began to upgrade the rooms for use. It was finally inaugurated in March 2001 by the Founding President of Rokpa Trust, and co-founder of Samyé Ling, Dr Akong Tulku Rinpoche. A semi-professional kitchen was installed in the basement to provide soup for homeless people in the local community. Operating regular soup runs has been an on-going activity at the Centre.

The Reception and Office are open on weekdays from 11am to 1pm, when any visitors are welcomed and any phone messages actioned. Both the Library and Shop are also open on weekdays from 11am to 1pm, and on some weekends by prior arrangement.

Everything that happens at Kagyü Samyé Dzong Glasgow is due entirely to the efforts of volunteer staff. Centre activities have been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020 continued**

#### **Kagyü Samye Dzong Scarborough**

In June 2013, Scarborough Borough Council voted to transfer the beautiful, historic building Londesborough Lodge to Rokpa Trust, as a Community Asset Transfer. The focus has been on the regeneration of this site, restoring it to its original splendour and cultural significance, and opening it as a Centre for the health and wellbeing of the community. The main function of the Centre is to provide meditation and compassion-based mindfulness classes and retreats for both Buddhists and non-Buddhists alike, as well as health and wellbeing services with community outreach. This has been interrupted due to the Covid-19 pandemic but teachings have continued to be offered online.

#### **Other Kagyü Samye Dzongs**

These Centres around the UK range in size from small groups meeting in people's homes, to the larger Centres with their own properties. In 2020 there were Centres in the Scottish Highlands, Surrey, and Cardiff.

#### **Lothlorien**

Lothlorien is a therapeutic community for people with mental health problems, situated in a quiet rural setting in Southwest Scotland. The community consists of eight residents with mental health problems and five voluntary co-workers, living in the 13-bedroomed main house and a further five people living in Roan Lodge, the adjacent move-on house. The staff, known as the Core Group, come in on weekdays.

As a therapeutic community, Lothlorien aims to help people to develop their strengths and work towards recovery through the shared experience of community life. Lothlorien differs from the usual approach to residential care by aiming to minimise the distinctions between staff, volunteers and residents and to avoid the division between those who are 'well' providing care for those who are 'unwell'. Instead, it strives to create a culture of mutual support, which facilitates people in developing their strengths and allows them to see themselves as having something to offer as well as having something to gain from community life.

The weekly programme is mainly focused on organic vegetable gardening and outdoor work. It also includes relaxation groups based on Tara Rokpa Therapy, Artwork and Qigong.

#### **Helping the Homeless in the United Kingdom**

Rokpa Trust continues to provide food and other necessities to the homeless in Glasgow and London. This was interrupted during the Covid pandemic but resumed in early 2021.

#### **Rokpa Developments Limited**

Rokpa Developments Limited, a wholly owned subsidiary of Rokpa Trust, had a disrupted year of trading in 2020 due to the Covid-19 pandemic. The shop offers goods from overseas as well as items made at Samye Ling. The cafe offers a variety of food and drink and is very popular with visitors.

Rokpa Developments Limited is committed to donate £10,101 from its profit for the year to Rokpa Trust by way of gift aid.

#### **KSDL Trading Limited**

KSDL Trading Limited, which runs the shop and cafe in London, had a disrupted year of trading in 2020 due to the Covid-19 pandemic.

KSDL Trading Limited is committed to donate £7,283 from its profit for the year to Rokpa Trust by way of gift aid.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020 continued**

#### **Financial Review**

Due to the Covid-19 pandemic, income has dropped substantially. However, expenses have also reduced but to a lesser extent. Rokpa Trust has been relying on its reserves to weather the storm.

During the course of 2020, the trustees took measures to protect Rokpa Trust's capital reserves by diversifying its cash holdings. This strategy has the twin benefit of offering both stronger FSCS protection and higher interest rates.

#### **Reserves policy**

The Trustees reserves policy is to maintain a sum equivalent to one year's core costs as a minimum to enable the charity to continue operating during times of unforeseen financial demands or in the event of a shortfall in donations. At the year end reserves totalling £29,255,369 were held by Rokpa Trust. Of these reserves £9,295,732 are restricted and £84,000 are designated. £7,194,669 are classified as 'free reserves' and therefore the reserves policy has been exceeded during the year.

#### **Plans for future periods**

Some of Rokpa Trust's key partners are exercising caution about resuming classes at Samye Ling which affects its ability to resume normal activity. The trustees are carefully considering future plans and hope to resume normal activities over time, as circumstances permit.

## **Rokpa Trust**

### **Report of the Trustees and Directors for the year ended 31 December 2020 continued**

#### **Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees, as directors, to prepare financial statements for each financial period which give a true and fair view of the state of the affairs and of the surplus or deficit of the company for that period. In preparing those financial statements the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operational existence.

The trustees are responsible for maintaining suitable accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as company directors, we certify that so far as we are aware there is no relevant audit information of which the company's auditors are unaware. We further certify that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### **Auditors**

A resolution will be proposed at the Annual General Meeting that Dodd & Co Limited be re-appointed as auditors of the charity for the ensuing year.

On behalf of the board

  
\_\_\_\_\_  
Tsulim Palbar Lama

Date: 12-9-21

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2020**

**Opinion**

We have audited the financial statements of Rokpa Trust for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Charity Balance Sheet, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2020 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to the events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2020**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorresponsibilities](http://www.frc.org.uk/auditorresponsibilities). This description forms part of our auditors report.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2020**

**Our responsibilities for the audit of the financial statements**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**Independent Auditor's Report to the Members and Trustees of Rokpa Trust  
for the year ending 31 December 2020**

**Use of this report**

This report is made solely to the members of Rokpa Trust, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Thomlinson FCA  
Senior Statutory Auditor  
For and on behalf of Dodd & Co Limited, Chartered Accountants & Registered Auditors  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle  
CA1 2RW

Date: 24/09/21.....

**Rokpa Trust**

**Consolidated Statement of Financial Activities  
(incorporating income and expenditure account)  
For the Year Ended  
31 December 2020**

	<u>31.12.20</u>			<u>31.12.19</u>		
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>						
Donations and legacies	2 178,353	1,318,407	1,496,760	279,868	581,098	860,966
Other trading activities	3 -	237,664	237,664	-	744,991	744,991
Investments	4 144	35,865	36,009	355	35,778	36,133
Charitable activities	5 -	470,748	470,748	-	1,376,373	1,376,373
<b>Total income</b>	<u>178,497</u>	<u>2,062,684</u>	<u>2,241,181</u>	<u>280,223</u>	<u>2,738,240</u>	<u>3,018,463</u>
<b>Expenditure on:</b>						
Raising funds	8,539	-	8,539	11,438	-	11,438
Fundraising trading	-	28,194	28,194	2,699	215,710	218,409
Charitable activities	94,454	1,438,247	1,532,701	320,339	1,625,348	1,945,687
<b>Total expenditure</b>	6 <u>102,993</u>	<u>1,466,441</u>	<u>1,569,434</u>	<u>334,476</u>	<u>1,841,058</u>	<u>2,175,534</u>
<b>Net income/(expenditure)</b>						
<b>Net movements in funds</b>	<u>75,504</u>	<u>596,243</u>	<u>671,747</u>	<u>(54,253)</u>	<u>897,182</u>	<u>842,929</u>
Funds brought forward	9,220,228	19,363,394	28,583,622	9,274,481	18,466,212	27,740,693
Funds carried forward	20 <u>9,295,732</u>	<u>19,959,637</u>	<u>29,255,369</u>	<u>9,220,228</u>	<u>19,363,394</u>	<u>28,583,622</u>

**Rokpa Trust**


**Group Balance Sheet as at  
31 December 2020**

Company number - 3260031

		<u>31.12.20</u>		<u>31.12.19</u>	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		20,054,079		19,779,846
Investment property	11		<u>478,207</u>		<u>-</u>
			20,532,286		19,779,846
<b>Current assets</b>					
Other assets			-	478,207	
Stocks	12	139,936		151,167	
Debtors	13	23,206		30,084	
Cash at bank and in hand		<u>8,842,526</u>		<u>9,273,845</u>	
		9,005,668		9,933,303	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(269,449)</u>		<u>(411,043)</u>	
<b>Net current assets</b>			<u>8,736,219</u>		<u>9,522,260</u>
<b>Total assets less current liabilities</b>			29,268,505		29,302,106
<b>Creditors: Amounts falling due after more than one year</b>	15		(12,855)		(718,153)
<b>Provisions for liabilities and charges</b>	17		(281)		(331)
			<u>29,255,369</u>		<u>28,583,622</u>
<b>Funds and reserves</b>					
Restricted funds	21		9,295,732		9,220,228
Unrestricted funds	21		19,959,637		19,363,394
			<u>29,255,369</u>		<u>28,583,622</u>

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:


12-9-21  
 Tsuban Palbar Lama  
 .....

**Rokpa Trust**

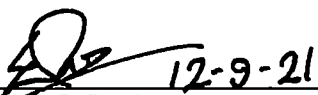
**Company Balance Sheet as at  
31 December 2020**

Company number - 3260031

		<u>31.12.20</u>		<u>31.12.19</u>	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		20,052,599		19,778,105
Investments	9		4		4
Investment property	11		<u>478,207</u>		<u>-</u>
			20,530,810		19,778,109
<b>Current assets</b>					
Other assets			-	478,207	
Stocks	12	11,264		10,246	
Debtors	13	130,523		249,304	
Cash at bank and in hand		<u>8,762,625</u>		<u>9,079,422</u>	
			8,904,412	9,817,179	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(269,421)</u>		<u>(395,489)</u>	
<b>Net current assets</b>			<u>8,634,991</u>	<u>9,421,690</u>	
<b>Total assets less current liabilities</b>			29,165,801	29,199,799	
<b>Creditors: Amounts falling due after more than one year</b>	15		(12,855)	(718,153)	
			<u>29,152,946</u>	<u>28,481,646</u>	
<b>Funds and reserves</b>					
Restricted funds	21		9,295,732	9,220,228	
Unrestricted funds	21		19,857,214	19,261,418	
			<u>29,152,946</u>	<u>28,481,646</u>	

The notes form part of the financial statements.

The financial statements were approved by the Board and were signed on its behalf by:

  
Tshulim Palbar Lama  
 .....

Rokpa Trust

Group Cash Flow Statement as at  
31 December 2020

	<u>Note</u>	<u>31.12.20</u> <u>£</u>	<u>31.12.19</u> <u>£</u>
<b>Cash flows from operating activities:</b>	22		
<b><i>Net cash provided by operating activities</i></b>		<u>618,430</u>	<u>759,041</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		36,009	36,133
Proceeds from the sale of property, plant and equipment		-	1,175
Purchase of property, plant and equipment		<u>(358,986)</u>	<u>(51,623)</u>
<b><i>Net cash used in investing activities</i></b>		<u>(322,977)</u>	<u>(14,315)</u>
<b>Cash flows from financing activities:</b>			
Cash inflow from new borrowings		-	-
Repayments of borrowings		<u>(726,772)</u>	<u>(21,872)</u>
<b><i>Net cash used in financing activities</i></b>		<u>(726,772)</u>	<u>(21,872)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	23	(431,319)	722,854
<b>Cash and cash equivalents at the beginning of the reporting period</b>	23	9,273,845	8,550,991
<b>Cash and cash equivalents at the end of the reporting period</b>	23	<u>8,842,526</u>	<u>9,273,845</u>

## Rokpa Trust

### Notes to the financial statements 31 December 2020

#### 1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102.

#### Going concern

These financial statements have been prepared on a going concern basis.

Following the outbreak of the COVID-19 pandemic, the Trustees have reviewed the impact the uncertainties surrounding the pandemic will have on the charity. As a result of this review, the Trustees remain confident that there are sufficient cash reserves available to ensure the charity can resume normal operations, and as such are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Company status

The company is a charitable company limited by guarantee, incorporated in England and Wales.

Principal place of business:

Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

#### Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised in the balance sheet. Tangible fixed assets other than freehold and heritable land are stated at cost less depreciation. Depreciation is provided at the following rates to write off the cost less residual value of each asset over its expected useful economic life:

Buildings	0%
Building improvements	15% reducing balance
Archives	0%
Temple fittings and equipment	0%
Refurbishment costs	20% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

No depreciation has been provided on temple fittings and archives as, in the opinion of the trustees, the carrying value is at least equal to original cost. Depreciation is only charged on additional property improvements at a rate of 15% reducing balance. In the opinion of the trustees any depreciation on the buildings element of land and buildings would be immaterial. The carrying value of freehold and

## **Rokpa Trust**

### **Notes to the financial statements 31 December 2020**

#### **1 Accounting policies continued Investment properties**

Investment properties are included in the accounts at fair value. No depreciation is charged on investment properties in line with FRS 102.

#### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **Funds**

The Charity operates restricted, unrestricted and designated funds. Restricted funds are those where the donor is specific as to the use to which the funds are to be put. Unrestricted funds are those where the charity is free to expend the funds in accordance with the constitution. Designated funds are those set aside for a specific purpose.

#### **Investments**

Fixed asset investments are stated at cost.

## **Rokpa Trust**

### **Notes to the financial statements 31 December 2020**

#### **1 Accounting policies continued**

##### **Stock**

Stocks and work in progress are valued on a first in first out basis at the lower of cost and net realisable value.

##### **Income**

Income is recognised when the conditions of probability, entitlement and measurement have been met. The accounting policies for specific types of income are set out below:

##### **Accommodation, rental income, course fees and course donations**

Accommodation, rental income, course fees and course donations are recognised when the event takes place or the service is provided. Income received which does not meet the conditions for recognition at the year end are included in creditors to be carried forward to the following year.

##### **Donations and legacies**

The value of income from donations and legacies accruing to the charity are recognised as soon as it is prudent and practicable to do so. Such income is not recognised until the conditions for receipt have been met and there is probability of receipt. Furthermore, the charity considers that the factors of entitlement, probability and measurement must be met before taking account of this income.

##### **Expenditure**

Expenditure is accounted for on the accruals basis. Wherever possible, expenditure is classified according to its usage. Where this is not possible, costs are allocated according to the primary activity of the branch which has incurred that expenditure. The costs which cannot be allocated directly are shown as support costs in the Statement of Financial Activities. Where expenditure relates to a specific project it is allocated to that project as restricted expenditure.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Consolidation**

The consolidated accounts include the accounts of the charity and its subsidiaries, all of which are prepared to 31 December 2020. The results of the subsidiaries have been included in the consolidated Statement of Financial Activities from the date of acquisition.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2020

#### 2 Donations and legacies

	31.12.20			31.12.19
	Restricted £	Unrestricted £	Total £	Total £
Donations	172,592	982,295	1,154,887	641,763
Legacies	3,116	336,112	339,228	160,630
Stupa ashes	2,645	-	2,645	12,961
Grants	-	-	-	45,612
	<u>178,353</u>	<u>1,318,407</u>	<u>1,496,760</u>	<u>860,966</u>

#### 3 Other trading activities

	31.12.20			31.12.19
	Restricted £	Unrestricted £	Total £	Total £
Fundraising events	-	2,855	2,855	4,971
Room hire & rental income	-	181,467	181,467	253,501
Sales & café income	-	51,949	51,949	480,105
Miscellaneous income	-	1,393	1,393	6,414
	<u>-</u>	<u>237,664</u>	<u>237,664</u>	<u>744,991</u>

#### 4 Investments

	31.12.20			31.12.19
	Restricted £	Unrestricted £	Total £	Total £
Bank interest	144	35,865	36,009	36,133
	<u>144</u>	<u>35,865</u>	<u>36,009</u>	<u>36,133</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2020**

**5 Charitable activities**

	<b>31.12.20</b>			<b>31.12.19</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Course fees and donations</i>				
Spiritual	-	15,394	15,394	101,845
Health & education	-	1,766	1,766	9,609
<i>Total course fees and donations</i>	-	17,160	17,160	111,454
<i>Accommodation &amp; retreat</i>				
Spiritual	-	208,203	208,203	1,029,064
Health & education	-	245,272	245,272	227,644
<i>Total accommodation</i>	-	453,475	453,475	1,256,708
Spiritual	-	-	-	774
Other income	-	113	113	7,437
	-	470,748	470,748	1,376,373

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2020**

**6 Expenditure**

	31.12.20				31.12.19	
	Raising funds £	Fundraising Trading £	Spiritual £	Health & Education £	Total £	Total £
<b>Direct costs</b>						
Purchases	-	38	5,936	-	5,974	18,473
Farm & gardens	644	-	2,262	-	2,906	20,543
Statue costs	5,716	-	-	-	5,716	-
Miscellaneous	1,726	-	2,099	3,651	7,476	16,529
Travel	-	-	6,598	3,352	9,950	18,972
Fundraising & publicity	453	-	13,434	645	14,532	4,891
Food & household expenses	-	-	126,685	24,329	151,014	267,229
Expenses of subsidiary trading activities	-	27,844	-	-	27,844	196,913
Workshops & sangha costs	-	312	-	-	312	21,142
Repairs & maintenance	-	-	265,112	-	265,112	217,651
Salaries, allowances & expenses	-	-	26,107	144,557	170,664	165,673
Establishment costs	-	-	205,564	35,102	240,666	283,468
Course expenses	-	-	7,052	589	7,641	50,202
Donations & sponsorship	-	-	310,461	360	310,821	135,509
Projects	-	-	-	-	-	252,591
Volunteer allowances & expenses	-	-	-	3,449	3,449	15,391
<b>Total direct costs</b>	<b>8,539</b>	<b>28,194</b>	<b>971,310</b>	<b>216,034</b>	<b>1,224,077</b>	<b>1,685,177</b>

Rokpa Trust

Notes to the accounts  
For the Year Ended 31 December 2020

6 Expenditure (continued)

	31.12.20				31.12.19	
	Raising funds £	Fundraising Trading £	Spiritual £	Health & Education £	Total £	Total £
<b>Support costs</b>						
Office expenses	-	-	44,046	6,702	50,748	57,434
Insurance	-	-	91,069	11,525	102,594	94,048
Depreciation	-	-	83,553	1,200	84,753	90,038
Finance costs	-	-	9,059	7,547	16,606	33,533
Fundraising events	-	-	-	-	-	1,106
Repairs & maintenance	-	-	44,562	11,742	56,304	131,705
Consumables	-	-	1,659	57	1,716	7,377
Premises costs	-	-	-	-	-	4,741
Sundry	-	-	1,150	2,109	3,259	21,565
Subscriptions	-	-	-	809	809	3,263
Motor & travelling	-	-	6,723	-	6,723	15,405
Legal & professional	-	-	5,317	-	5,317	902
Loss on disposal of assets	-	-	-	-	-	13,204
Accountancy & audit	-	-	15,410	1,118	16,528	16,036
<b>Total support costs</b>	-	-	<b>302,548</b>	<b>42,809</b>	<b>345,357</b>	<b>490,357</b>
<b>Total expenditure</b>	<b>8,539</b>	<b>28,194</b>	<b>1,273,858</b>	<b>258,843</b>	<b>1,569,434</b>	<b>2,175,534</b>

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2020

#### 7 Net incoming resources

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible assets	84,753	90,038
Auditor's remuneration for audit services	12,500	12,500
Auditor's remuneration for non-audit services	2,910	2,678
	<u>          </u>	<u>          </u>

#### 8 Staff costs

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Gross salaries & wages	162,920	155,327
Employer's national insurance	5,285	8,371
Pension contributions	2,459	1,975
	<u>170,664</u>	<u>165,673</u>

	<u>31.12.20</u>	<u>31.12.19</u>
	No	No
Staff numbers	<u>8</u>	<u>8</u>

No employees earned £60,000 or more during the year.

#### 9 Fixed asset investments

Shares in subsidiary undertakings at cost:

		<u>Company</u>	
		<u>2020</u>	<u>2019</u>
	Holding	£	£
Rokpa Developments Limited	100%	2	2
KSDL Trading Limited	100%	2	2
		<u>4</u>	<u>4</u>

Rokpa Developments Limited is registered in Scotland.  
KSDL Trading Limited is registered in England & Wales.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2020**

**10 Tangible fixed assets**

<b>Group</b>	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2020	20,032,806	992,613	21,025,419
Additions	358,986	-	358,986
Disposals	-	-	-
At 31 December 2020	<u>20,391,792</u>	<u>992,613</u>	<u>21,384,405</u>
<b>Depreciation</b>			
At 1 January 2020	593,567	652,006	1,245,573
Charge for year	54,774	29,979	84,753
Elimination on disposal	-	-	-
At 31 December 2020	<u>648,341</u>	<u>681,985</u>	<u>1,330,326</u>
<b>Net Book Value</b>			
At 31 December 2020	<u>19,743,451</u>	<u>310,628</u>	<u>20,054,079</u>
At 31 December 2019	<u>19,439,239</u>	<u>340,607</u>	<u>19,779,846</u>
<b>Company</b>			
	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2020	20,032,806	947,870	20,980,676
Additions	358,986	-	358,986
Disposals	-	-	-
At 31 December 2020	<u>20,391,792</u>	<u>947,870</u>	<u>21,339,662</u>
<b>Depreciation</b>			
At 1 January 2020	593,567	609,004	1,202,571
Charge for year	54,774	29,718	84,492
Elimination on disposal	-	-	-
At 31 December 2020	<u>648,341</u>	<u>638,722</u>	<u>1,287,063</u>
<b>Net Book Value</b>			
At 31 December 2020	<u>19,743,451</u>	<u>309,148</u>	<u>20,052,599</u>
At 31 December 2019	<u>19,439,239</u>	<u>338,866</u>	<u>19,778,105</u>

**11 Investment property**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.20 £</b>	<b>31.12.19 £</b>	<b>31.12.20 £</b>	<b>31.12.19 £</b>
At 1 January 2020	-	-	-	-
Transfer	478,207	-	478,207	-
At 31 December 2020	<u>478,207</u>	<u>-</u>	<u>478,207</u>	<u>-</u>

Investment properties were last valued during the year ended 31 December 2020 based on the trustees estimate of fair value.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended 31 December 2020**

**12 Stocks**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.20</b>	<b>31.12.19</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	139,936	151,167	11,264	10,246
	<u>139,936</u>	<u>151,167</u>	<u>11,264</u>	<u>10,246</u>

**13 Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.20</b>	<b>31.12.19</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	-	-	107,384	219,220
Other debtors	23,206	30,084	23,139	30,084
	<u>23,206</u>	<u>30,084</u>	<u>130,523</u>	<u>249,304</u>

**14 Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.20</b>	<b>31.12.19</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans & overdrafts	-	25,734	-	25,734
Trade creditors	4,684	16,136	4,684	15,286
Taxation & social security	17,340	66,196	17,310	51,492
Other creditors	243,165	298,717	243,167	298,717
Deferred income	4,260	4,260	4,260	4,260
	<u>269,449</u>	<u>411,043</u>	<u>269,421</u>	<u>395,489</u>
<b>Group and Company:</b>	<b>£</b>			
Deferred income brought forward	4,260			
Released to income during year	(4,260)			
Deferred in year	4,260			
Deferred income carried forward	<u>4,260</u>			

**15 Creditors: amounts falling due after one year**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.20</b>	<b>31.12.19</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	-	701,038	-	701,038
Deferred income	12,855	17,115	12,855	17,115
	<u>12,855</u>	<u>718,153</u>	<u>12,855</u>	<u>718,153</u>
<b>Analysis of loans</b>				
Payable by instalments:				
Due after five years	-	582,164	-	582,164

**Rokpa Trust**

**Notes to the accounts**

**For the Year Ended 31 December 2020**

**15 Creditors: amounts falling due after one year (continued)**

	<b><u>Group and Company</u></b>
	<b>31.12.20</b>
	<b>£</b>
Deferred income brought forward	17,115
Released to income during year	<u>(4,260)</u>
Deferred income carried forward	<u><u>12,855</u></u>

**16 Secured debts**

	<b><u>Group</u></b>		<b><u>Company</u></b>	
	<b>31.12.20</b>	<b>31.12.19</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	726,772	-	726,772
	<u>-</u>	<u>726,772</u>	<u>-</u>	<u>726,772</u>

**17 Provisions for liabilities and charges**

	<b><u>Group</u></b>		<b><u>Company</u></b>	
	<b>31.12.20</b>	<b>31.12.19</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred taxation				
- accelerated capital allowances	<u>281</u>	<u>331</u>	<u>-</u>	<u>-</u>
			<b>Deferred</b>	
			<b>tax</b>	
			<b>£</b>	
Balance at 1 January 2020			331	
Accelerated capital allowances			<u>(50)</u>	
Balance at 31 December 2020			<u>281</u>	

## Rokpa Trust

### Notes to the accounts

For the Year Ended 31 December 2020

#### 18 Operating lease commitments

As at 31 December 2020 the company had total commitments under non-cancellable operating leases as follows:

Operating leases which expire:

Other	Group		Company	
	31.12.20	31.12.19	31.12.20	31.12.19
Within one year	480	480	-	-
	<u>480</u>	<u>480</u>	<u>-</u>	<u>-</u>

#### 19 Group and Related Party Transactions

Transactions entered into with companies within the group are as follows :

	Company	
	2020	2019
	£	£
Rokpa Developments Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: SC148413		
Donations under Gift Aid	10,101	219,071
Net assets	17,550	17,761
Turnover	35,591	403,637
Profit/ (Loss)	<u>9,890</u>	<u>218,822</u>

Principal place of business:  
Samye Ling Tibetan Centre  
Eskdalemuir  
Langholm  
DG13 0QL

During the year Rokpa Trust provided Rokpa Developments Ltd with a loan of £90,000. Interest has been charged on the loan at 2.5%.

KSDL Trading Ltd - a wholly owned subsidiary

(included in the consolidated accounts) Company number: 11565160	Company	
	2020	12 September 2018 to 31 December 2019
	£	£
Donations under Gift Aid	7,283	149
Net assets	2	2
Turnover	14,407	68,668
Profit/ (Loss)	<u>7,283</u>	<u>149</u>

Principal place of business:  
15 Spa Rpad  
Bermondsey  
SE16 3SA

The charity provides accommodation and the means of subsistence to some of the ordained community (the Sangha). As beneficiaries, Ani Lhamo, Lama Yeshe Losal Rinpoche, Lama Zangmo and Lama Tsulim Palbar, received board and lodgings in their capacity as ordained Sangha members, but nothing in their role as trustees.

No expenses were paid to trustees during the year.

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2020**

**20 Funds**

<b>Group</b>	<b>Balance at 1.1.20 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Balance at 31.12.20 £</b>
<b>Restricted funds</b>				
The Samye Project	4,739,361	-	(3,292)	4,736,069
Holy Isle Project	3,784,234	-	-	3,784,234
Dolma Lhaxhang Monastery	324,904	130,333	(2,033)	453,204
Other restricted funds	371,729	48,164	(97,668)	322,225
<i>Total restricted funds</i>	<i>9,220,228</i>	<i>178,497</i>	<i>(102,993)</i>	<i>9,295,732</i>
<b>Designated funds</b>				
Religious teachers fund	84,000	-	-	84,000
<b>Unrestricted funds</b>	<b>19,279,394</b>	<b>2,062,684</b>	<b>(1,466,441)</b>	<b>19,875,637</b>
	<u>28,583,622</u>	<u>2,241,181</u>	<u>(1,569,434)</u>	<u>29,255,369</u>

**Prior year funds**

<b>Group</b>	<b>Balance at 1.1.19 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Balance at 31.12.19 £</b>
<b>Restricted funds</b>				
The Samye Project	4,743,234	-	(3,873)	4,739,361
Holy Isle Project	3,784,234	-	-	3,784,234
Dolma Lhaxhang Monastery	412,155	167,834	(255,085)	324,904
Other restricted funds	334,858	112,389	(75,518)	371,729
<i>Total restricted funds</i>	<i>9,274,481</i>	<i>280,223</i>	<i>(334,476)</i>	<i>9,220,228</i>
<b>Designated funds</b>				
Religious teachers fund	84,000	-	-	84,000
<b>Unrestricted funds</b>	<b>18,382,212</b>	<b>2,738,240</b>	<b>(1,841,058)</b>	<b>19,279,394</b>
	<u>27,740,693</u>	<u>3,018,463</u>	<u>(2,175,534)</u>	<u>28,583,622</u>

Rokpa Trust

Notes to the accounts  
For the Year Ended  
31 December 2020

20 Funds

Company	Balance at 1.1.20	Incoming Resources	Outgoing Resources	Balance at 31.12.20
	£	£	£	£
<b>Restricted funds</b>				
The Samye Project	4,739,361	-	(3,292)	4,736,069
Holy Isle Project	3,784,234	-	-	3,784,234
Dolma Lhakang Monastery	324,904	130,333	(2,033)	453,204
Other restricted funds	371,729	48,164	(97,668)	322,225
<i>Total restricted funds</i>	<i>9,220,228</i>	<i>178,497</i>	<i>(102,993)</i>	<i>9,295,732</i>
<b>Designated funds</b>				
Religious teachers fund	84,000	-	-	84,000
<b>Unrestricted funds</b>	<b>19,177,418</b>	<b>3,554,895</b>	<b>(2,959,099)</b>	<b>19,773,214</b>
	<u>28,481,646</u>	<u>3,733,392</u>	<u>(3,062,092)</u>	<u>29,152,946</u>

Prior year funds

Company	Balance at 1.1.19	Incoming Resources	Outgoing Resources	Balance at 31.12.19
	£	£	£	£
<b>Restricted funds</b>				
The Samye Project	4,743,234	-	(3,873)	4,739,361
Holy Isle Project	3,784,234	-	-	3,784,234
Dolma Lhakang Monastery	412,155	167,834	(255,085)	324,904
Other restricted funds	334,858	112,389	(75,518)	371,729
<i>Total restricted funds</i>	<i>9,274,481</i>	<i>280,223</i>	<i>(334,476)</i>	<i>9,220,228</i>
<b>Designated funds</b>				
Religious teachers fund	84,000	-	-	84,000
<b>Unrestricted funds</b>	<b>18,333,329</b>	<b>2,493,101</b>	<b>(1,649,012)</b>	<b>19,177,418</b>
	<u>27,691,810</u>	<u>2,773,324</u>	<u>(1,983,488)</u>	<u>28,481,646</u>

## Rokpa Trust

### Notes to the accounts For the Year Ended 31 December 2020

#### 20 Funds (continued)

The following funds are considered to be restricted and to be used for specific purposes either laid down by donors or by the terms of particular appeals or agreements:

##### The Samye Project

This is the name given to the developments of the Samye Temple and Monastery at Eskdalemuir. Funds were raised for specific stages of the building works and is now complete.

##### The Holy Isle Project

Funds relating to the development and operation of Holy Island and Glenscorrodale on the Isle of Arran as a place of retreat for Buddhists and people of all faiths.

##### Dolma Lhakhang Monastery

To build a medical clinic in the grounds of Dolma Lhakang, staffed by a resident doctor. Also to build sheltered housing for the elderly, to give those who have no family and are provisionally being cared for by the Monastery more comfortable accommodation.

##### Other Restricted Funds

Funds raised for projects established at Kagyu Samye Ling for the furtherance of Buddhism and other funds where the donor has placed restrictions on the use of the funds provided.

##### Designated Funds

The trustees have designated funds for the support of the Tibetan Lamas and other religious teachers to pursue a religious life.

#### 21 Net assets by fund

Group	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Fixed assets	7,851,318	-	12,202,761	20,054,079
Investment property	-	-	478,207	478,207
Current assets	1,444,414	84,000	7,477,254	9,005,668
Creditors due within one year	-	-	(269,449)	(269,449)
Creditors due after one year	-	-	(12,855)	(12,855)
Provisions for liabilities and charges	-	-	(281)	(281)
	<u>9,295,732</u>	<u>84,000</u>	<u>19,875,637</u>	<u>29,255,369</u>

#### Prior year net assets by fund

Group	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Fixed assets	7,857,800	-	11,922,046	19,779,846
Current assets	1,362,428	84,000	8,486,875	9,933,303
Creditors due within one year	-	-	(411,043)	(411,043)
Creditors due after one year	-	-	(718,153)	(718,153)
Provisions for liabilities and charges	-	-	(331)	(331)
	<u>9,220,228</u>	<u>84,000</u>	<u>19,279,394</u>	<u>28,583,622</u>

**Rokpa Trust****Notes to the accounts  
For the Year Ended  
31 December 2020****21 Net assets by fund (continued)**

<b>Company</b>	<b>Restricted funds £</b>	<b>Designated funds £</b>	<b>Unrestricted funds £</b>	<b>Total funds £</b>
Fixed assets	7,851,318	-	12,201,285	20,052,603
Investment assets	-	-	478,207	478,207
Current assets	1,444,414	84,000	7,375,998	8,904,412
Creditors due within one year	-	-	(269,421)	(269,421)
Creditors due after one year	-	-	(12,855)	(12,855)
	<u>9,295,732</u>	<u>84,000</u>	<u>19,773,214</u>	<u>29,152,946</u>

**Prior year net assets by fund**

<b>Company</b>	<b>Restricted funds £</b>	<b>Designated funds £</b>	<b>Unrestricted funds £</b>	<b>Total funds £</b>
Fixed assets	7,857,800	-	11,920,309	19,778,109
Current assets	1,362,428	84,000	8,370,751	9,817,179
Creditors due within one year	-	-	(395,489)	(395,489)
Creditors due after one year	-	-	(718,153)	(718,153)
	<u>9,220,228</u>	<u>84,000</u>	<u>19,177,418</u>	<u>28,481,646</u>

**Rokpa Trust**

**Notes to the accounts  
For the Year Ended  
31 December 2020**

**22 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	671,747	842,929
<b>Adjustments for:</b>		
Depreciation	84,753	90,038
Dividends, interest and rents from investments	(36,009)	(36,133)
Loss/(Profit) on sale of fixed assets	-	13,204
(Increase)/decrease in investment assets	(478,207)	-
(Increase)/decrease in other assets	478,207	-
(Increase)/decrease in stocks	11,231	(5,677)
(Increase)/decrease in debtors	6,878	(7,637)
Increase/(decrease) in creditors	(120,170)	(137,683)
<b>Net cash provided by operating activities</b>	<b>618,430</b>	<b>759,041</b>

**23 Changes in net debt**

	<b>At 1 January 2020</b>	<b>Cash flows</b>	<b>At 31 December 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash and cash equivalents</b>			
Cash	9,273,845	(431,319)	8,842,526
<b>Borrowings</b>			
Debt due within one year	(25,734)	25,734	-
Debt due after one year	(701,038)	701,038	-
	<u>(726,772)</u>	<u>726,772</u>	<u>-</u>
<b>Total</b>	<b>8,547,073</b>	<b>295,453</b>	<b>8,842,526</b>