

Rokpa Trust
Consolidated Financial Statements
31 December 2020



Rokpa Trust
Contents

for the year ending 31 December 2020

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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 20th 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 17th 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

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 have been 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 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 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 2020 continued

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. 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 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. 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 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**

		31.12.20			31.12.19		
		Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Income from:							
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
Total income		178,497	2,062,684	2,241,181	280,223	2,738,240	3,018,463
Expenditure on:							
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
Total expenditure	6	102,993	1,466,441	1,569,434	334,476	1,841,058	2,175,534
Net income/(expenditure)							
Net movements in funds		75,504	596,243	671,747	(54,253)	897,182	842,929
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

		31.12.20		31.12.19	
		£	£	£	£
Fixed assets					
Tangible assets	10		20,054,079		19,779,846
Investment property	11		<u>478,207</u>		<u>-</u>
			20,532,286		19,779,846
Current assets					
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	
Creditors: Amounts falling due within one year	14	<u>(269,449)</u>		<u>(411,043)</u>	
Net current assets			<u>8,736,219</u>		<u>9,522,260</u>
Total assets less current liabilities			29,268,505		29,302,106
Creditors: Amounts falling due after more than one year	15		(12,855)		(718,153)
Provisions for liabilities and charges	17		(281)		(331)
			<u>29,255,369</u>		<u>28,583,622</u>
Funds and reserves					
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
Tshulbar 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>
		£	£
Fixed Assets			
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
Current assets			
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
Creditors: Amounts falling due within one year	14	<u>(269,421)</u>	<u>(395,489)</u>
Net current assets		<u>8,634,991</u>	<u>9,421,690</u>
Total assets less current liabilities		29,165,801	29,199,799
Creditors: Amounts falling due after more than one year	15	(12,855)	(718,153)
		<u>29,152,946</u>	<u>28,481,646</u>
Funds and reserves			
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:

 12-9-21
Tshulim Palbar Lama
.....

Rokpa Trust

**Group Cash Flow Statement as at
31 December 2020**

	Note	31.12.20 £	31.12.19 £
Cash flows from operating activities:	22		
<i>Net cash provided by operating activities</i>		618,430	759,041
Cash flows from investing activities:			
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		(358,986)	(51,623)
<i>Net cash used in investing activities</i>		(322,977)	(14,315)
Cash flows from financing activities:			
Cash inflow from new borrowings		-	-
Repayments of borrowings		(726,772)	(21,872)
<i>Net cash used in financing activities</i>		(726,772)	(21,872)
Change in cash and cash equivalents in the reporting period	23	(431,319)	722,854
Cash and cash equivalents at the beginning of the reporting period	23	9,273,845	8,550,991
Cash and cash equivalents at the end of the reporting period	23	8,842,526	9,273,845

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.

**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

	31.12.20			31.12.19
	Restricted	Unrestricted	Total	Total
	£	£	£	£
<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 & 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
	£	£	£	£	£	£
Direct costs						
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
Total direct costs	8,539	28,194	971,310	216,034	1,224,077	1,685,177

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 £
Support costs						
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
Total support costs	-	-	302,548	42,809	345,357	490,357
Total expenditure	8,539	28,194	1,273,858	258,843	1,569,434	2,175,534

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	<u>2,910</u>	<u>2,678</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	<u>2,459</u>	<u>1,975</u>
	<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%	<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 2020

10 Tangible fixed assets

Group	Land and Buildings £	Plant and Machinery £	Total £
<u>Cost</u>			
At 1 January 2020	20,032,806	992,613	21,025,419
Additions	358,986	-	358,986
Disposals	-	-	-
At 31 December 2020	20,391,792	992,613	21,384,405
<u>Depreciation</u>			
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	648,341	681,985	1,330,326
<u>Net Book Value</u>			
At 31 December 2020	19,743,451	310,628	20,054,079
At 31 December 2019	19,439,239	340,607	19,779,846
Company	Land and Buildings £	Plant and Machinery £	Total £
<u>Cost</u>			
At 1 January 2020	20,032,806	947,870	20,980,676
Additions	358,986	-	358,986
Disposals	-	-	-
At 31 December 2020	20,391,792	947,870	21,339,662
<u>Depreciation</u>			
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	648,341	638,722	1,287,063
<u>Net Book Value</u>			
At 31 December 2020	19,743,451	309,148	20,052,599
At 31 December 2019	19,439,239	338,866	19,778,105

11 Investment property

	Group		Company	
	31.12.20 £	31.12.19 £	31.12.20 £	31.12.19 £
At 1 January 2020	-	-	-	-
Transfer	478,207	-	478,207	-
At 31 December 2020	478,207	-	478,207	-

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

	Group		Company	
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
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

	Group		Company	
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
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

	Group		Company	
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
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>
Group and Company:	£			
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

	Group		Company	
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
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>
Analysis of loans				
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)**

	<u>Group and Company</u>
	31.12.20
	£
Deferred income brought forward	17,115
Released to income during year	(4,260)
Deferred income carried forward	<u>12,855</u>

16 Secured debts

	<u>Group</u>		<u>Company</u>	
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
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

	<u>Group</u>		<u>Company</u>	
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
Deferred taxation				
- accelerated capital allowances	<u>281</u>	<u>331</u>	<u>-</u>	<u>-</u>
			Deferred tax	
			£	
Balance at 1 January 2020			331	
Accelerated capital allowances			(50)	
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

	Company	
	2020 £	12 September 2018 to 31 December 2019 £
(included in the consolidated accounts) Company number: 11565160		
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

Group	Balance at 1.1.20 £	Incoming Resources £	Outgoing Resources £	Balance at 31.12.20 £
Restricted funds				
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>9,295,732</i>
Designated funds				
Religious teachers fund	84,000	-	-	84,000
Unrestricted funds	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>29,255,369</u>

Prior year funds

Group	Balance at 1.1.19 £	Incoming Resources £	Outgoing Resources £	Balance at 31.12.19 £
Restricted funds				
The Samye Project	4,743,234	-	(3,873)	4,739,361
Holy Isle Project	3,784,234	-	-	3,784,234
Dolma Lhakhang 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>
Designated funds				
Religious teachers fund	84,000	-	-	84,000
Unrestricted funds	18,382,212	2,738,240	(1,841,058)	19,279,394
	<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
	£	£	£	£
Restricted funds				
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>9,295,732</i>
Designated funds				
Religious teachers fund	84,000	-	-	84,000
Unrestricted funds	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>29,152,946</u>

Prior year funds

Company	Balance at 1.1.19	Incoming Resources	Outgoing Resources	Balance at 31.12.19
	£	£	£	£
Restricted funds				
The Samye Project	4,743,234	-	(3,873)	4,739,361
Holy Isle Project	3,784,234	-	-	3,784,234
Dolma Lhakhang 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>
Designated funds				
Religious teachers fund	84,000	-	-	84,000
Unrestricted funds	18,333,329	2,493,101	(1,649,012)	19,177,418
	<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)

Company	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
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

Company	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
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
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22 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	671,747	842,929
Adjustments for:		
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)
Net cash provided by operating activities	618,430	759,041

23 Changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash and cash equivalents			
Cash	9,273,845	(431,319)	8,842,526
Borrowings			
Debt due within one year	(25,734)	25,734	-
Debt due after one year	(701,038)	701,038	-
	(726,772)	726,772	-
Total	8,547,073	295,453	8,842,526