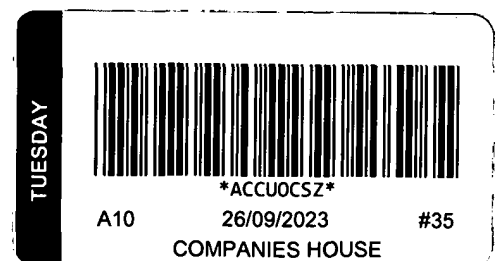


**Rokpa Trust**  
**Consolidated Financial Statements**  
**31 December 2022**

dodd&co



**Rokpa Trust**  
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**for the year ending 31 December 2022**

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## **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.

### **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.

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 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 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.

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**

#### **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. Centre activities have been interrupted due to the Covid pandemic but teachings have continued to be offered online.

#### **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 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
<b>Funds carried forward</b>	<b>19 1,032,491</b>	<b>27,076,236</b>	<b>28,108,727</b>	<b>937,200</b>	<b>27,716,455</b>	<b>28,653,655</b>

**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

		<u>31.12.22</u>	<u>31.12.21</u>
		£	£
<b>Fixed assets</b>			
Tangible assets	10	19,949,831	19,993,753
Investment property	11	<u>                    </u>	<u>680,632</u>
		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		<u>6,682,505</u>	<u>6,909,028</u>
		8,428,376	8,276,725
<b>Creditors: Amounts falling due within one year</b>	16	<u>(265,145)</u>	<u>(288,860)</u>
<b>Net current assets</b>		<u>8,163,231</u>	<u>7,987,865</u>
<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)
		<u>28,108,727</u>	<u>28,653,655</u>
<b>Funds and reserves</b>			
Restricted funds	19	1,032,491	937,200
Unrestricted funds	19	27,076,236	27,716,455
		<u>28,108,727</u>	<u>28,653,655</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  
 29.09.2023



**Rokpa Trust**

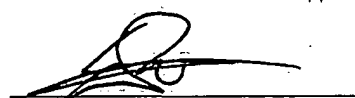
**Company Balance Sheet as at  
31 December 2022**

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
		19,948,768	20,673,131
<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		6,390,925	6,853,023
		8,327,497	8,184,425
<b>Creditors: Amounts falling due within one year</b>	16	(261,470)	(288,861)
<b>Net current assets</b>		8,066,027	7,895,564
<b>Total assets less current liabilities</b>		28,014,795	28,568,695
<b>Creditors: Amounts falling due after more than one year</b>	17	(4,335)	(8,595)
		28,010,460	28,560,100
<b>Funds and reserves</b>			
Restricted funds	19	1,032,491	937,200
Unrestricted funds	19	26,977,969	27,622,900
		28,010,460	28,560,100

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  
20.09.2023

**Rokpa Trust**

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

	<b>Note</b>	<b>31.12.22 £</b>	<b>31.12.21 £</b>
<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>-</u>	<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**

	<b>31.12.22</b>			<b>31.12.21</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	-	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

	31.12.22	31.12.21
	£	£
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	2,850	5,237

### 8 Staff costs

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

	31.12.22	31.12.21
	No	No

Staff numbers	9	9
---------------	---	---

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:

		Company	
		2022	2021
		£	£
Holding			
Rokpa Developments Limited	100%	2	2
KSDL Trading Limited	100%	2	2
		4	4

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

	Group		Company	
	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
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

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

### 13 Stocks

	Group		Company	
	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
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

	Group		Company	
	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
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

	Group		Company	
	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
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**

	<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>
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>

**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>

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

	<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>
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>

**Group and Company**

	<b>31.12.22</b>
	<b>£</b>
Deferred income brought forward	8,595
Released to income during year	(4,260)
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%.

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

	Company	
	2022	2021
	£	£
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**

Group	Balance at 1.1.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains/(losses) on revaluation of investment property £	Balance at 31.12.22 £
<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
<b>Total restricted funds</b>	<b>937,200</b>	<b>177,033</b>	<b>(41,742)</b>	<b>(40,000)</b>	<b>-</b>	<b>1,032,491</b>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>	<b>27,632,455</b>	<b>1,414,149</b>	<b>(2,094,368)</b>	<b>40,000</b>	<b>-</b>	<b>26,992,236</b>
	<b>28,653,655</b>	<b>1,591,182</b>	<b>(2,136,110)</b>	<b>-</b>	<b>-</b>	<b>28,108,727</b>

**Prior year funds**

Group	Balance at 1.1.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains/(losses) on revaluation of fixed assets £	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
<b>Total restricted funds</b>	<b>9,295,732</b>	<b>191,569</b>	<b>(32,596)</b>	<b>(8,517,505)</b>	<b>-</b>	<b>937,200</b>
<b>Designated funds</b>						
Religious teachers fund	84,000	-	-	-	-	84,000
<b>Unrestricted funds</b>	<b>19,875,637</b>	<b>700,587</b>	<b>(1,655,699)</b>	<b>8,517,505</b>	<b>194,425</b>	<b>27,632,455</b>
	<b>29,255,369</b>	<b>892,156</b>	<b>(1,688,295)</b>	<b>-</b>	<b>194,425</b>	<b>28,653,655</b>

**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>-</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>

**Prior year funds**

	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
					2	
<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>



## 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 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(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 £
<b>Cash and cash equivalents</b>			
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).