

APPROVAL

Rokpa Trust
Consolidated Financial Statements
31 December 2023



dodd&co

Rokpa Trust
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for the year ending 31 December 2023

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Rokpa Trust

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

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

Reference and administrative details

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

Company number: 3260031 (England & Wales)

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

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

Directors and trustees

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

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

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

Company secretary: Sean Michael McGovern

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

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

Solicitors: Brodies
2 Blythswood Square
Glasgow
G2 4AD

Rokpa Trust

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

Structure, Governance and Management

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

Governing Document

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

Appointment of Trustees

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

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

Organisational Structure

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

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

Risk Management

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

Related Parties

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

Objectives and activities

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

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

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

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

Continued/

Rokpa Trust

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

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

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

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

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

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

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

Achievements and performance

Kagyu Samye Ling Monastery and Tibetan Centre

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

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

Continued/

Rokpa Trust

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

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

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

Indoors:

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

Outdoors:

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

The key financial review points are as follows:

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

Kagyu Samye Dzong London

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

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

Continued/

Rokpa Trust

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

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

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

Kagyu Samye Dzong Edinburgh

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

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

Kagyu Samye Dzong Glasgow

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

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

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

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

Kagyu Samye Dzong Scarborough

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

Other Kagyu Samye Dzongs

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

Lothlorien

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

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

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

Continued/

Rokpa Trust

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

Helping the Homeless in the United Kingdom

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

Projects

Cedarpeak Project in South Africa

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

Kensington Temple Project

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

Rokpa Developments Limited

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

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

KSDL Trading Limited

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

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

Continued/

Rokpa Trust

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

Financial Review

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

Reserves policy

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

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

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

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

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

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

Plans for future periods

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

Trustees' responsibilities in relation to the financial statements

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

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

Continued/

Rokpa Trust

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

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

Auditors

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

On behalf of the board



Lama Yeshe Losal Rinpoche

Date: 13 August 2024

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

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

Responsibilities of the trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

Use of this report

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



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

Date: 13/08/2024

Rokpa Trust

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

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

Rokpa Trust

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

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

Rokpa Trust

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

Company number - 3260031

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

The notes form part of the financial statements.

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



Tsultim Palbar Lama
13 August 2024

Rokpa Trust

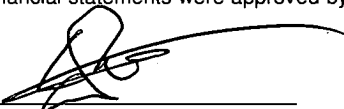
**Company Balance Sheet as at
31 December 2023**

Company number - 3260031

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

The notes form part of the financial statements.

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


Tsultim Palbar Lama
13 August 2024

Rokpa Trust

**Group Cash Flow Statement as at
31 December 2023**

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

Rokpa Trust

Notes to the financial statements 31 December 2023

1 Accounting policies

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

Basis of preparation

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

Going concern

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

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

Company status

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

Principal place of business:

Samye Ling Tibetan Centre
Eskdalemuir
Langholm
DG13 0QL

Tangible fixed assets

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

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

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

Other assets

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

Rokpa Trust

Notes to the financial statements 31 December 2023

1 Accounting policies continued

Liabilities

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

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

Financial instruments

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

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

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

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

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

Funds

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

Investments

Fixed asset investments are stated at cost.

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

Rokpa Trust

Notes to the financial statements 31 December 2023

1 Accounting policies continued

Stock

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

Income

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

Accommodation, rental income, course fees and course donations

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

Donations and legacies

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

Expenditure

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

Deferred tax

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

Consolidation

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

Irrecoverable VAT

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

Support costs

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

Rokpa Trust

Notes to the accounts For the Year Ended 31 December 2023

2 Donations and legacies

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

3 Other trading activities

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

4 Investments

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

Rokpa Trust

Notes to the accounts For the Year Ended 31 December 2023

5 Charitable activities

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2023

6 Expenditure

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2023

6 Expenditure (continued)

	31.12.23				31.12.22
	Raising funds	Spiritual	Health & Education	Total	Total
	£	£	£	£	£
Support costs					
Office expenses	-	45,864	11,012	56,876	48,269
Insurance	-	70,652	9,694	80,346	70,581
Depreciation	-	41,912	3,223	45,135	51,922
Finance costs	-	25,331	1,892	27,223	16,124
Repairs & maintenance	-	21,225	14,889	36,114	75,771
Consumables	-	2,560	2,276	4,836	606
Sundry	-	499	2,046	2,545	21,493
Subscriptions	-	-	4,207	4,207	4,121
Motor & travelling	-	16,448	-	16,448	4,941
Legal & professional	-	7,249	764	8,013	1,408
Loss on disposal of assets	-	-	704	704	-
Accountancy & audit	-	23,454	1,614	25,068	21,098
Advertising & publicity	-	-	724	724	2,618
Room hire	-	-	9,000	9,000	1,000
<i>Total support costs</i>	-	255,194	62,045	317,239	319,952
Total expenditure	104,243	1,232,945	292,510	1,629,698	2,136,110

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2023

7 Net incoming resources

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

8 Staff costs

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

	31.12.23	31.12.22
	No	No
Staff numbers	6	9

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

9 Fixed asset investments

Shares in subsidiary undertakings at cost:

		Company	
		2023	2022
		£	£
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 2023

10 Tangible fixed assets

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

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

Rokpa Trust

Notes to the accounts For the Year Ended 31 December 2023

11 Other assets

	Group		Company	
	31.12.23	31.12.22	31.12.23	31.12.22
	£	£	£	£
Freehold land held for sale	-	672,632	-	672,632
	<u>-</u>	<u>672,632</u>	<u>-</u>	<u>672,632</u>

12 Stocks

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

13 Debtors

	Group		Company	
	31.12.23	31.12.22	31.12.23	31.12.22
	£	£	£	£
Amounts owed by group undertakings	-	-	403,446	305,559
Other debtors	71,166	78,440	71,166	77,852
Prepayments	-	21,000	-	21,000
	<u>71,166</u>	<u>99,440</u>	<u>474,612</u>	<u>404,411</u>

14 Investments

	Group		Company	
	31.12.23	31.12.22	31.12.23	31.12.22
	£	£	£	£
Cash or cash equivalents	85,000	850,000	85,000	850,000
	<u>85,000</u>	<u>850,000</u>	<u>85,000</u>	<u>850,000</u>

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2023

15 Creditors: amounts falling due within one year

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

16 Creditors: amounts falling due after one year

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

Group and Company

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

17 Provisions for liabilities and charges

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2023

18 Group and Related Party Transactions

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

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

Samye Ling Tibetan Centre
Eskdalemuir
Langholm
DG13 0QL

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

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

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

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

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

No expenses were paid to trustees during the year.

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

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

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

Rokpa Trust

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

19 Funds

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

Prior year funds

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

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19 Funds

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

Prior year funds

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

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Notes to the accounts For the Year Ended 31 December 2023

19 Funds (continued)

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

Dolma 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.

Restricted grants

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

Designated Funds

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

20 Net assets by fund

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

Rokpa Trust

**Notes to the accounts
For the Year Ended
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20 Net assets by fund (continued)

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

Prior year net assets by fund

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>

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

Rokpa Trust

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

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

22 Changes in net debt

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

23 Financial commitments

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

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

24 Contingent assets

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