

Rokpa Trust
Consolidated Financial Statements
31 December 2024

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Rokpa Trust
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for the year ending 31 December 2024

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Rokpa Trust

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

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

Reference and administrative details

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

Company number: 3260031 (England & Wales)

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

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

Directors and trustees

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

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

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

Company secretary: Sean Michael McGovern

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

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

Solicitors: Brodies
2 Blythswood Square
Glasgow
G2 4AD

Rokpa Trust

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

Structure, Governance and Management

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

Governing Document

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

Appointment of Trustees

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

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

Organisational Structure

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

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

Risk Management

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

Related Parties

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

Objectives and activities

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

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

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

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

Continued/

Rokpa Trust

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

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

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

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

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

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

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

Achievements and performance

Kagyu Samye Ling Monastery and Tibetan Centre

Dharma Teachings and Events at Kagyu Samye Ling:

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

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

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

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

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

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

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

Continued/

Rokpa Trust

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

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

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

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

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

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

Projects Undertaken in 2024:

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

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

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

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

Key Financial Review Points:

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

Kagyu Samye Dzong London

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

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

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

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

Continued/

Rokpa Trust

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

Kagyu Samye Dzong Edinburgh

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

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

Kagyu Samye Dzong Glasgow

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

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

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

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

Kagyu Samye Dzong Scarborough

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

Other Kagyu Samye Dzongs

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

Lothlorien

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

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

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

Continued/

Rokpa Trust

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

Helping the Homeless in the United Kingdom

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

Projects

Cedarpeak Project in South Africa

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

Kensington Temple Project

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

Rokpa Developments Limited

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

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

KSDL Trading Limited

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

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

Continued/

Rokpa Trust

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

Financial Review

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

Reserves policy

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

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

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

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

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

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

Plans for future periods

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

Trustees' responsibilities in relation to the financial statements

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

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

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Rokpa Trust

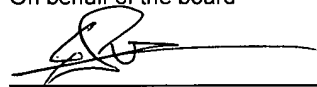
Report of the Trustees and Directors for the year ended 31 December 2024 continued

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

Auditors

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

On behalf of the board



Abbot Lama Yeshe Losal Rinpoche

Date: 25/8/25

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

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

Responsibilities of the trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

Use of this report

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



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

Date: 24/09/25

Rokpa Trust

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

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

Rokpa Trust

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

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

Rokpa Trust


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

Company number - 3260031

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

The notes form part of the financial statements.

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



 Tsultim Palbar Lama
 25/12/25

Rokpa Trust


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

Company number - 3260031

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

The notes form part of the financial statements.

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



 Tsultim Palbar Lama
 ...7.5/8/25.....

Rokpa Trust

**Group Cash Flow Statement as at
31 December 2024**

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

Rokpa Trust

Notes to the financial statements

31 December 2024

1 Accounting policies

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

Basis of preparation

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

Going concern

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

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

Company status

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

Principal place of business:

Samye Ling Tibetan Centre
Eskdalemuir
Langholm
DG13 0QL

Tangible fixed assets

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

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

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

Rokpa Trust

Notes to the financial statements

31 December 2024

1 Accounting policies continued

Liabilities

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

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

Financial instruments

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

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

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

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

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

Funds

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

Investments

Fixed asset investments are stated at cost.

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

Rokpa Trust

Notes to the financial statements

31 December 2024

1 Accounting policies continued

Stock

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

Income

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

Accommodation, rental income, course fees and course donations

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

Donations and legacies

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

Expenditure

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

Deferred tax

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

Consolidation

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

Irrecoverable VAT

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

Support costs

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

Rokpa Trust

Notes to the accounts For the Year Ended 31 December 2024

2 Donations and legacies

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

3 Other trading activities

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

4 Investments

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

Rokpa Trust

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

5 Charitable activities

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2024

6 Expenditure

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2024

6 Expenditure (continued)

	31.12.24				31.12.23
	Raising funds	Spiritual	Health & Education	Total	Total
	£	£	£	£	£
Support costs					
Office expenses	-	42,761	13,775	56,536	56,876
Insurance	-	37,078	12,284	49,362	80,346
Depreciation	-	135,668	3,559	139,227	45,135
Finance costs	-	8,017	1,839	9,856	27,223
Repairs & maintenance	-	41,990	40,587	82,577	36,114
Consumables	-	5,779	2,868	8,647	4,836
Sundry	-	969	1,185	2,154	2,545
Subscriptions	-	-	3,230	3,230	4,207
Motor & travelling	-	51,599	-	51,599	16,448
Legal & professional	-	2,161	4,238	6,399	8,013
Loss on disposal of assets	-	-	-	-	704
Accountancy & audit	-	20,591	1,320	21,911	25,068
Advertising & publicity	-	-	83	83	724
Room hire	-	-	12,000	12,000	9,000
Total support costs	-	346,613	96,968	443,581	317,239
Total expenditure	107,758	1,164,737	310,229	1,582,724	1,629,698

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2024

7 Net incoming resources

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

8 Staff costs

	31.12.24	31.12.23
	£	£
Gross salaries & wages	111,586	109,254
Employer's national insurance	3,431	3,970
Pension contributions	2,157	2,230
	117,174	115,454
	31.12.24	31.12.23
	No	No
Staff numbers	6	6

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

9 Fixed asset investments

Shares in subsidiary undertakings at cost:

		Company	
		2024	2023
		£	£
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 2024

10 Tangible fixed assets

Group	Land and Buildings £	Plant and Machinery £	Total £
<u>Cost</u>			
At 1 January 2024	21,158,403	999,372	22,157,775
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>21,158,403</u>	<u>999,372</u>	<u>22,157,775</u>
<u>Depreciation</u>			
At 1 January 2024	852,198	715,973	1,568,171
Charge for year	111,366	27,861	139,227
Elimination on disposal	-	-	-
At 31 December 2024	<u>963,564</u>	<u>743,834</u>	<u>1,707,398</u>
<u>Net Book Value</u>			
At 31 December 2024	<u>20,194,839</u>	<u>255,538</u>	<u>20,450,378</u>
At 31 December 2023	<u>20,306,205</u>	<u>283,399</u>	<u>20,589,604</u>

Company	Land and Buildings £	Plant and Machinery £	Total £
<u>Cost</u>			
At 1 January 2024	21,158,403	954,629	22,113,032
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>21,158,403</u>	<u>954,629</u>	<u>22,113,032</u>
<u>Depreciation</u>			
At 1 January 2024	852,198	672,138	1,524,336
Charge for year	111,366	27,224	138,590
Elimination on disposal	-	-	-
At 31 December 2024	<u>963,564</u>	<u>699,362</u>	<u>1,662,926</u>
<u>Net Book Value</u>			
At 31 December 2024	<u>20,194,839</u>	<u>255,267</u>	<u>20,450,107</u>
At 31 December 2023	<u>20,306,205</u>	<u>282,491</u>	<u>20,588,696</u>

Rokpa Trust**Notes to the accounts****For the Year Ended 31 December 2024****11 Stocks**

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

12 Debtors

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

13 Investments

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2024

14 Creditors: amounts falling due within one year

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

15 Creditors: amounts falling due after one year

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

Group and Company

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

16 Provisions for liabilities and charges

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

Rokpa Trust

Notes to the accounts

For the Year Ended 31 December 2024

17 Group and Related Party Transactions

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

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

Samye Ling Tibetan Centre
Eskdalemuir
Langholm
DG13 0QL

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

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

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

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

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

No expenses were paid to trustees during the year.

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

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

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

Rokpa Trust

Notes to the accounts
For the Year Ended
31 December 2024

18 Funds

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

Prior year funds

Group	Balance at 1.1.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.23 £
Restricted funds					
Restricted grants	-	47,820	(43,638)	-	4,182
Akong Memorial Foundation	661,771	80,386	(135,677)	-	606,480
Other restricted funds	370,720	17,848	(21,245)	-	367,323
<i>Total restricted funds</i>	<i>1,032,491</i>	<i>146,054</i>	<i>(200,560)</i>	<i>-</i>	<i>977,985</i>
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>

Rokpa Trust

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

18 Funds

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

Prior year funds

	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
Akong Memorial Foundation	661,771	80,386	(135,677)	-	606,480
Other restricted funds	370,720	17,848	(21,245)	-	367,323
<i>Total restricted funds</i>	<i>1,032,491</i>	<i>146,054</i>	<i>(200,560)</i>	<i>-</i>	<i>977,985</i>
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>

Rokpa Trust

Notes to the accounts For the Year Ended 31 December 2024

18 Funds (continued)

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

Akong Memorial Foundation

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

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

Other Restricted Funds

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

Restricted grants

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

Designated Funds

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

19 Net assets by fund

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

Rokpa Trust

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

19 Net assets by fund (continued)

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

Prior year net assets by fund

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

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

Rokpa Trust

Notes to the accounts For the Year Ended 31 December 2024

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

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

21 Changes in net debt

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

22 Financial commitments

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

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

23 Contingent assets

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