

RIGPA Fellowship

(A Charity governed by its Trust Deed, charity number 279315)

Financial Statements

and

Trustees' Report

for the year ended 31 December 2022

RIGPA Fellowship

(A Charity governed by its Trust Deed, charity number 279315)

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RIGPA Fellowship

(A Charity governed by its Trust Deed, charity number 279315)

Charity Information

for the year ended 31 December 2022

Status: RIGPA Fellowship is an unincorporated trust, constituted under a Trust Deed dated 11 November 1979 which established the objects and powers of the charity.

Charity name: RIGPA Fellowship

Charity registration number: 279315

Registered office: 330 Caledonian Road
London N1 1BB

Operations address: 330 Caledonian Road
London N1 1BB

Trustees who held office during the year: Gregory Miller Burne
Daniel Amechi Nwume
Mary Penelope Deeks - Resigned 8 December 2022
Jonathan Hayward - Appointed 8 December 2022

Independent Auditor: **Armstrong & Co**
Chartered Accountants & Statutory Auditor
4a Printing House Yard
Hackney Road
London E2 7PR

Bankers: **The Royal Bank of Scotland Plc**
City Commercial Centre
62 - 63 Threadneedle Street
London EC2R 8LA

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London EC2V 6DZ

Trustees' Report

for the year ended 31 December 2022

The Trustees of RIGPA Fellowship present their report together with the financial statements for the year ended 31 December 2022.

1) Structure, Governance And Management

1.1 Trustees

The Trustees of the charity who held office during the year were as follows:

- Gregory Miller Burne.
- Mary Penelope Deeks (retired 8th December 2022).
- Daniel Amechi Nwume.
- Jonathan Hayward (appointed 8th December 2022).

The trustees held three formal trustee meetings during the year and four trustee working group meetings (TWG) which dealt with operational issues.

1.2 Management Team

The charity was managed by the Trustees.

1.3 Safeguarding Lead

Ingrid Franklin

The charity has various groups that meet regularly to discuss different issues of the charity.

2) Objectives, Activities, Achievements and Public Benefits

2.1 General aims of the Fellowship and how it is going about trying to achieve these

2.1.1 Objects

The objects of the Rigpa Fellowship as set out in the Declaration of Trust are as follows:

Main Object

- To advance the Buddhist religion according to all the Schools of Buddhism and in particular, but without prejudice to the generality of the foregoing, the traditions of the Nyingmapa School of Tibetan Buddhism.

And in Furtherance of the Main Object

- To preserve Tibetan philosophy, logic, metaphysics, art, sacred dance, sacred music, crafts and skills, medicine and astrology;
- To provide support for members of the sangha at centres established in the United Kingdom or elsewhere;
- To establish centres, schools, colleges, institutions, monasteries, nunneries, communities and retreats in the United Kingdom and elsewhere;
- To provide libraries and facilities for writing, translating, printing, publishing and selling books and pamphlets;
- To preserve relics, images and other sacred Buddhist objects and other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, sacred music, crafts and skills, medicine and astrology.

2.1.2 Furtherance of Objects

During the year in question, the Fellowship maintained its policies to further these objects, namely:

- the maintenance and development of shrine rooms and meeting facilities for the membership of the Fellowship and for members of the public to study and practise Buddhism and to participate in talks and seminars on related western disciplines;
- the maintenance and development of a coordinating office for the activities of the Fellowship in the UK and its areas of beneficial interest;
- to initiate and provide a range of on-line events, courses and study for our benefactors.

2.1.3 Policy

There were no material changes in the policies pursued by the Fellowship since the last report.

2.2 Objectives for the year

- To maintain the charity's programme of courses for students.
- To hold events, including online events.
- To hold retreats.
- To maintain group practice sessions.
- To stabilise our financial situation while conducting a review of governance.

Trustees' Report**for the year ended 31 December 2022****2.3 The Charity's strategies**

The Charity's strategies continued to be defined by its dependence on funding from its members.

Following the management team being made redundant due to Covid related loss of income, the Trustees formed an interim management team, supported by the activity of a large number of volunteers.

2.4 Significant Activities

DATES	ONLINE PROGRAMME for Sangha members
Monthly	AEP Monthly gatherings
	These gatherings for Sangha members continued online each month.
Monthly	Cuppa and Connect
	These monthly gatherings were an opportunity for Sangha members to get together, have a friendly chat and practice together.
Monthly	Monthly practices-tsok days & Riwo Sangcho + Zabtik Drolchok
	Instructors held Tsok practice at the centre and online via Zoom.
Monthly	Dzogchen Mandala Study Days
	These gatherings for Dzogchen Mandala students continued online each month.
July 2022	Online practice for Mayumla
	This online practice was held over 6 weeks in Zoom.
	IN PERSON & ONLINE WEEKEND SANGHA COMMUNITY EVENTS
June 2022	RUK retreat
	This was a weekend of practice and community events for the Sangha.
	PUBLIC EVENTS/SESSIONS
Spring 2022	Meditation Toolkit- 7 weeks
	This was the second part of this free online course for beginners.

Trustees' Report

for the year ended 31 December 2022

June -December 2022	Drop-in meditation sessions-online
	These free weekly sessions take place once a week online for attendees of the drop-in meditation sessions and are also open to sangha.
December 2022	Drop-in meditation sessions in London
	Weekly drop-in meditation sessions began in London again mid-December.
November 5th and 6th 2022	Awakening true nature weekend retreat-hybrid event
	This weekend retreat took place over two full days. It was open to the public and sangha members who formed groups or were having difficulties were able to join via Zoom.
	PRACTICE EVENTS
March 12th 2022	Rigdzin Dupa Practice event with Palyul Centre
	This was a joint event between the Palyul Centre and Rigpa UK.

2.5 Public benefit statement

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties. The main activities undertaken by the charity to further its charitable purposes for the public benefit are outlined in the sections above.

3) Financial Review

3.1 Key personnel

Ev Samuel - book keeper (paid freelance, started 9th August 2018).

Regional Group Coordinator (Volunteer)

Corinne Ewen (South Downs)

Catherine McCreadie (Birmingham) (from August 2020 this group no longer rent a space for meeting).

National Team/Trustees (London) - (London was managed by the Trustees).

3.2 Finance

Activities during the year:

Fundraising

- In 2022, £258 was raised from Visiting Teachers; bookings that were not refunded.
- In 2022, £10,512 was raised from donations.
- In 2022 £18,797 was raised from renting out the flat and £0 (no income this year) was raised from renting out the shrine room.
- £1,320 Assets (speakers A/V equipment etc.)

Expenditure

How expenditure has supported the key objectives of the charity.

- £2,462 was spent on the building for general repairs and renewals in 2022.
- £0 was spent on Marketing in between January and December 2022.
- £6,797 was spent on Safeguarding in 2022.

Tangible fixed assets for use by the charity

Fixed assets are set out in Note 12 to the accounts.

Trustees' Report

for the year ended 31 December 2022

Reserves Policy

The Trustees' intention continues to be to hold reserves to cover a minimum of six months of operating costs, holding sufficient reserves to safeguard the long-term security and future of the charity, continuing to provide and enhance the services provided by the charity. The policy on reserves continues to be reviewed annually. At 31 December 2022, the value held in general reserves was £277,271. The result of the Charity's investment in COIF saw interest for the year 2022 totalling £1,471.

Concluding Comments

Rigpa UK is an independently governed charity and does not contribute tithe payments to any international Rigpa entity. We have made payments to Lerab Ling totalling £9,857 for Losar sponsorship, and a restricted donation.

Continued efforts by those involved in the finance & fundraising area need to be maintained with the aim of improving the income streams.

4) Future Outlook: Plans for 2022 and beyond

The current financial climate still presents a challenge, and careful financial monitoring during the coming years. By early 2024 the Trustees intend to employ key staff to manage and redevelop the London Centre, with the aim of broadening its reach and designing a programme of courses and events aimed at supporting its long term students but also attracting a new audience and student body.

Income generation from these new courses, plus venue hire, and the development of the first floor of the building are expected to generate significant, sustainable income streams in future and increase the scope of our public benefit. Partly due to the receipt of a sizeable legacy in 2023, the Trustees have made the decision to employ key staff at this point to manage this new initiative. An accounting deficit for the y/e 2024 is anticipated, as it will take some time for the income streams to become established. However, with healthy current reserves, Trustees believe this investment is the best strategy for the future of the charity.

The charity continues to secure and monitor all income streams to ensure continued financial stability.

Much of the charity's activity continues to be conducted online, and in future we plan to generate income through the further development and running of online and in person courses.

Following the UK Charity Commission's closing of their statutory inquiry into the charity, which concluded in November 2020, the charity has continued in a dialogue with them when further questions have arisen. The Trustees plan to complete a final report for the UK Charity commission, including updated policies in Q1 of 2024.

The main focuses of the charity's activities are:

- To host visiting lamas and teachers and enabling teaching events to take place in person and on-line.
- Provision of virtual and in-person courses for members of the public and students new to Tibetan Buddhism.
- To enable existing students to maintain their study and practice.
- Hosting recorded and live courses and teachings by Tibetan Buddhist teachers.

The charity continues to undertake capital improvements to the London Centre's main meeting hall.

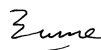
The charity's reserves are indicated in the attached accounts, and remained at the year-end at a proportion deemed prudent by the Trustees, with the aim of providing sufficient resources in the event of adverse conditions.

5) Independent Auditor

The Independent Auditor, Armstrong & Co, Chartered Accountants and Statutory Auditor, have indicated their willingness to be proposed for re-appointment.

The trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditor as detailed in the Statement of Trustees' Responsibilities set out on page 8.

The financial statements were approved by the Board of Trustees on 26 October 2023 and signed on its behalf by:



Gregory Miller Burne
Chair of Trustees

Statement of Trustees' Responsibilities

for the year ended 31 December 2022

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Trustees of RIGPA Fellowship

We have audited the financial statements of RIGPA Fellowship for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and the Notes to the Accounts to the Financial Statements, 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 charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

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 Auditors' 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 2 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 trustees' 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 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 financial statements are authorised for issue.

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

Other information

The other information comprises the information in the trustees report, but does not include the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and 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. 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the Trustees of RIGPA Fellowship

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 8, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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 a Report of the Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the specific business environment in which they operate, the reporting requirements they are obliged to adhere to and other legal and regulatory requirements applicable to operating entities in general.
These include the Charities Act 2011, FRS 102, the Charities SORP, GDPR and COVID-19 support schemes legislation. The charitable company operates locally and is not significantly impacted by international law or regulations.
Taxation law and regulations applicable to charities but it is not involved in any complex matters that increase the risk of non-compliance.
Each area of audit review includes in the audit documentation reference to potential non-compliance and awareness of potential non-compliance is embedded in our audit procedures.
- We assessed the risks of material misstatement in respect of fraud by enquiry of management, review of the charity's operations and direct review of significant and material transactions, including all non-standard or irregular journal adjustments. Our understanding of the organisation enables us to understand and identify transactions or areas that appear to present a risk of fraud. None were detected.
Our pre-audit questionnaire specifically makes enquires about fraud and this is supported by audit documentation. We also review Board minutes to identify any matters of concern or risk. None were identified.
- The audit was conducted by a very experienced auditor who has a good knowledge of the client and no other assistance or support was required.
- The charity is small, its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

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/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrong & Co
Chartered Accountants & Statutory Auditor

Dated: 26 October 2023

**4a Printing House Yard
Hackney Road
London E2 7PR**

Armstrong & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RIGPA Fellowship

(A Charity governed by its Trust Deed, charity number 279315)

Statement of Financial Activities for the year ended 31 December 2022

					2022	2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Notes		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	10,512	-	-	10,512	22,408
Charitable activities	4	65,671	-	-	65,671	55,295
Other trading activities	5	20,049	-	-	20,049	19,336
Investments	6	1,471	-	-	1,471	23
Total income		97,703	-	-	97,703	97,062
Expenditure on:						
Raising funds	7	1,590	-	-	1,590	1,508
Charitable activities	9	77,050	3,360	-	80,410	67,704
Total expenditure		78,640	3,360	-	82,000	69,212
Net income/(expenditure) for the year		19,063	(3,360)	-	15,703	27,850
Net movement in funds		19,063	(3,360)	-	15,703	27,850
Reconciliation of funds:						
Total funds brought forward	19	258,208	98,066	119,328	475,602	447,752
Total funds carried forward	19	277,271	94,706	119,328	491,305	475,602

All incoming resources and resources expended are derived from continuing activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

RIGPA Fellowship

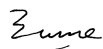
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Statement of Financial Position

as at 31 December 2022

	Notes	31 December 2022		31 December 2021	
		£	£	£	£
Fixed assets:					
Tangible assets	12		278,261		287,395
Total fixed assets			<u>278,261</u>		<u>287,395</u>
Current assets:					
Stocks	13	2,750		2,750	
Debtors	14	30,935		31,210	
Cash at bank and In hand		<u>234,808</u>		<u>209,807</u>	
Total current assets			<u>268,493</u>		<u>243,767</u>
Creditors: amounts falling due within one year	16	<u>35,831</u>		<u>28,430</u>	
Net current assets/(liabilities)			232,662		215,337
Total assets less current liabilities			<u>510,923</u>		<u>502,732</u>
Creditors: amounts falling due after more than one year	17		19,618		27,130
Total net assets			<u>491,305</u>		<u>475,602</u>
The funds of the charity:					
Endowment funds			119,328		119,328
Restricted income funds	21		94,706		98,066
Unrestricted funds	15		<u>277,271</u>		<u>258,208</u>
Total charity funds	23		<u>491,305</u>		<u>475,602</u>

The financial statements were approved by the Board of Trustees on 26 October 2023 and signed on its behalf by:



Gregory Miller Burne
Chair of Trustees

The notes on pages 14 to 21 form part of these accounts.

RIGPA Fellowship

(A Charity governed by its Trust Deed, charity number 279315)

Statement of Cash Flows

for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	30,857	17,048
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,471	23
Net cash provided by/(used in) investing activities		<u>1,471</u>	<u>23</u>
Cash flows from financing activities:			
Repayments of borrowing		(7,327)	(3,555)
Net cash provided by/(used in) financing activities		<u>(7,327)</u>	<u>(3,555)</u>
Change in cash and cash equivalents in the reporting period		25,001	13,516
Cash and cash equivalents at the beginning of the reporting period	2	209,807	196,291
Cash and cash equivalents at the end of the reporting period	2	<u>234,808</u>	<u>209,807</u>

Notes to the Cash Flow Statement

	2022 £	2021 £
1) Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	15,703	27,850
Adjustments for:		
Depreciation charges	9,134	10,551
Dividends, interest and rents from investments	(1,471)	(23)
(Increase)/decrease in stocks and work in progress	-	133
(Increase)/decrease in debtors	275	(27,353)
Increase/(decrease) in creditors	7,216	5,890
Net cash provided by/(used in) operating activities	<u>30,857</u>	<u>17,048</u>
2) Analysis of cash and cash equivalents		
Cash in hand	234,808	209,807
Total cash and cash equivalents	<u>234,808</u>	<u>209,807</u>

Accounting Policies

for the year ended 31 December 2022

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) 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 (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

Public benefit entity

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

Going concern

The charity's income is mainly derived from self-generated sources such as memberships, retreats and courses, donations etc. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, these services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Donations and subscriptions	- are included in full when received.
Revenue grants	- are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.
Course and retreat income	- is recognised in the year the course or retreat takes place.
Investments, covenants and material/publication sales	- are recognised in the year in which they are received.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Endowment funds

Endowment funds are restricted funds which are capital in nature. Permanent endowments exist where there is no power to convert the capital into income. The funds can reduce where there are decreases in value, either by losses or depreciation, of assets represented by the funds.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Accounting Policies**for the year ended 31 December 2022**

Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Buildings	- 2% on cost
Computer equipment	- 10% - 25% on cost
Furniture & fixtures	- 15% on cost

Items of equipment are only capitalised where the purchase price exceeds £250.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Accounts**for the year ended 31 December 2022****1 Incoming resources**

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

	2022	2021
	£	£
Auditors fees - audit services	5,040	5,040
Auditors fees - other services	2,190	1,920
Depreciation - owned assets	9,134	10,551

Trustees' emoluments

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Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

APB Ethical Standard - Provisions available for Audits of Small Entities

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

				2022	2021
3	Income from donations and legacies	Unrestricted	Restricted	Total	Total
		£	£	£	£
	Appeals & donations	5,187	-	5,187	1,096
	Gift Aid recovered	5,325	-	5,325	21,312
		<u>10,512</u>	<u>-</u>	<u>10,512</u>	<u>22,408</u>

			2022	2021
4 Income from charitable activities	Unrestricted	Restricted	Total	Total
	£	£	£	£
Retreat & practice fees	6,679	-	6,679	-
Membership	56,919	-	56,919	55,103
Shop sales	2,073	-	2,073	192
	<u>65,671</u>	<u>-</u>	<u>65,671</u>	<u>55,295</u>

				2022	2021
5	Income from other trading activities	Unrestricted	Restricted	Total	Total
		£	£	£	£
	Rent receivable	20,049	-	20,049	19,336
		<u>20,049</u>	<u>-</u>	<u>20,049</u>	<u>19,336</u>

				2022	2021
6	Income from investments	Unrestricted	Restricted	Total	Total
		£	£	£	£
	Interest received	1,471	-	1,471	23
		<u>1,471</u>	<u>-</u>	<u>1,471</u>	<u>23</u>

				2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
7	Expenditure on raising funds	1,590	-	1,590	1,508
	Agency management fees - flat rental	<u>1,590</u>	<u>-</u>	<u>1,590</u>	<u>1,508</u>

Notes to the Accounts**for the year ended 31 December 2022**

8 Expenditure by charitable type	Direct costs	Support costs	2022 Total	2021 Total
	£	£	£	£
Retreat & courses	1,154	34,502	35,656	39,016
Membership	-	6,797	6,797	4,351
Sales	-	1,529	1,529	979
Donations	8,959	1,274	10,233	816
Shrine/Library	2,355	425	2,780	4,567
Raising funds	-	1,543	1,543	988
Governance costs (see note 10)	-	21,872	21,872	16,987
	<u>12,468</u>	<u>67,942</u>	<u>80,410</u>	<u>67,704</u>

9 Expenditure by charitable activities	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Tithe	(8,978)	-	(8,978)	-
Retreat & courses	32,296	3,360	35,656	39,016
Membership	6,797	-	6,797	4,351
Sales	1,529	-	1,529	979
Donations	19,211	-	19,211	816
Shrine/Library	2,780	-	2,780	4,567
Raising funds	1,543	-	1,543	988
Governance costs (see note 10)	21,872	-	21,872	16,987
	<u>77,050</u>	<u>3,360</u>	<u>80,410</u>	<u>67,704</u>

10 Governance costs	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Auditors fees - audit services	5,040	-	5,040	5,040
Auditors fees - other services	-	-	-	2,190
Trustee meetings & expenses	76	-	76	-
Legal & professional fees	16,756	-	16,756	9,757
	<u>21,872</u>	<u>-</u>	<u>21,872</u>	<u>16,987</u>

11 Staff costs	2022	2021
	£	£
Staff salaries	4,260	5,160
	<u>4,260</u>	<u>5,160</u>

Average number of employees during the year was:	<u>1</u>	<u>1</u>
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Employees paid in excess of £60,000 during the current year and previous year:	<u>None</u>	<u>None</u>
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Notes to the Accounts**for the year ended 31 December 2022**

	Freehold Land £	Freehold Buildings £	Computer equipment £	Furniture & fixtures £	Total £
12 Tangible fixed assets					
Cost					
As at 1 January 2022	105,280	359,948	83,697	182,615	731,540
As at 31 December 2022	<u>105,280</u>	<u>359,948</u>	<u>83,697</u>	<u>182,615</u>	<u>731,540</u>
Depreciation					
As at 1 January 2022	-	181,586	81,468	181,091	444,145
Charge for the year	-	7,199	1,315	620	9,134
As at 31 December 2022	<u>-</u>	<u>188,785</u>	<u>82,783</u>	<u>181,711</u>	<u>453,279</u>
Net book value					
As at 31 December 2022	<u>105,280</u>	<u>171,163</u>	<u>914</u>	<u>904</u>	<u>278,261</u>
As at 31 December 2021	<u>105,280</u>	<u>178,362</u>	<u>2,229</u>	<u>1,524</u>	<u>287,395</u>
13 Stocks				2022	2021
				£	£
Stock				<u>2,750</u>	<u>2,750</u>
				<u>2,750</u>	<u>2,750</u>
14 Debtors: amounts falling due within one year				2022	2021
				£	£
Other debtors				37	37
Prepayments				4,262	3,966
Accrued income				<u>26,636</u>	<u>27,207</u>
				<u>30,935</u>	<u>31,210</u>
15 Bank and cash in hand				2022	2021
				£	£
RBS Current a/c				1,094	1,082
RBS Deposit a/c				96,833	78,081
COIF Deposit Account				130,702	129,440
Wise Sterling Bank				232	-
Wise Dollar Bank				4,144	-
Paypal				1,134	402
Cash in hand				<u>669</u>	<u>802</u>
				<u>234,808</u>	<u>209,807</u>
16 Creditors: amounts falling due within one year				2022	2021
				£	£
Operating creditors				10,532	7,414
Other creditors				100	-
Accruals				16,027	9,762
Deferred income				1,672	3,939
Bounce Back loan				<u>7,500</u>	<u>7,315</u>
				<u>35,831</u>	<u>28,430</u>
17 Creditors: amounts falling due after one year				2022	2021
				£	£
Bounce Back loan				<u>19,618</u>	<u>27,130</u>
				<u>19,618</u>	<u>27,130</u>

Notes to the Accounts

for the year ended 31 December 2022

18 Maturity of debt

Amount falling due:

In one year or less

Between one and two years

Between two and five years

2022	2021
£	£
7,500	7,315
7,690	7,500
11,928	19,630
27,118	34,445

19 The funds of the charity: current year

Restricted funds

Endowment funds

Restricted income funds

Total restricted funds

Unrestricted funds

General funds

Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
£	£	£	£	£
119,328	-	-	-	119,328
98,066	-	(3,360)	-	94,706
217,394	-	(3,360)	-	214,034
258,208	97,703	(78,640)	-	277,271
475,602	97,703	(82,000)	-	491,305

20 The funds of the charity: prior year

Restricted funds

Endowment funds

Restricted income funds

Total restricted funds

Unrestricted funds

General funds

Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
£	£	£	£	£
119,328	-	-	-	119,328
98,379	-	(313)	-	98,066
217,707	-	(313)	-	217,394
230,045	97,062	(68,899)	-	258,208
447,752	97,062	(69,212)	-	475,602

21 Restricted funds: current year

Birmingham Centre Appeal

Retreat Assistance Fund

Prayer Sponsorship

Spiritual Care

Scholarship Fund (Gyudzin)

UK National Projects

London Building Appeal

Vase Project

Donations made to visiting teachers

Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
£	£	£	£	£
1,461	-	-	-	1,461
895	-	-	-	895
5,974	-	898	-	5,076
8,567	-	-	-	8,567
5,605	-	-	-	5,605
64,310	-	-	-	64,310
10,481	-	2,462	-	8,019
65	-	-	-	65
708	-	-	-	708
98,066	-	3,360	-	94,706

22 Restricted funds: prior year

Birmingham Centre Appeal

Retreat Assistance Fund

Prayer Sponsorship

Spiritual Care

Scholarship Fund (Gyudzin)

UK National Projects

London Building Appeal

Vase Project

Donations made to visiting teachers

Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
£	£	£	£	£
1,461	-	-	-	1,461
895	-	-	-	895
5,974	-	-	-	5,974
8,567	-	-	-	8,567
5,605	-	-	-	5,605
64,310	-	-	-	64,310
10,794	-	313	-	10,481
65	-	-	-	65
708	-	-	-	708
98,379	-	313	-	98,066

Notes to the Accounts**for the year ended 31 December 2022****Restricted funds (continued)**

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Birmingham Centre Appeal	Fund to repair and renovate the Birmingham Centre.
Retreat Assistance Fund	Fund collected to provide financial support for Buddhist practitioners to attend Rigpa Retreat in the UK. The costs are borne by RIGPA and an amount is transferred each year to cover the costs of successful applications for assistance.
Prayer Sponsorship	Fund collected worldwide by National Rigpa, for sponsored prayers. Funds to be transferred to Rigpa International.
Spiritual Care	This fund was an outreach program for Rigpa UK.
Scholarship Fund (Gyudzin)	Fund to assist Buddhist practitioners to attend a long retreat. Funds to be transferred to Rigpa International.
UK National Projects	Fund collected for all major improvement and development to Rigpa UK centres.
London Building Appeal	Fund to repair and renovate the London Centre.
Vase Project	Fund collected to cover shipping cost for the Vase project.
Coronavirus Job Retention Scheme (CJRS)	The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.
Donations made to visiting teachers	These are the restricted funds set up and paid to the visiting teachers' chosen registered charities.

23 Net assets attributable to funds: current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	158,933	-	-	119,328	278,261
Current assets	173,787	-	94,706	-	268,493
Current liabilities	(35,831)	-	-	-	(35,831)
Long term liabilities	(19,618)	-	-	-	(19,618)
Net assets represented by funds	<u>277,271</u>	<u>-</u>	<u>94,706</u>	<u>119,328</u>	<u>491,305</u>

24 Net assets attributable to funds: prior year	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	168,067	-	-	119,328	287,395
Current assets	145,701	-	98,066	-	243,767
Current liabilities	(28,430)	-	-	-	(28,430)
Long term liabilities	(27,130)	-	-	-	(27,130)
Net assets represented by funds	<u>258,208</u>	<u>-</u>	<u>98,066</u>	<u>119,328</u>	<u>475,602</u>

25 Taxation

The trust is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

26 Post balance sheet events

There were no significant post balance sheet events.

27 Pension commitments

The charity contributes to employees defined contribution stakeholder pension schemes. The assets of the schemes are held separately from those of the charity in an independently administered fund.

	2022	2021
The unpaid contributions outstanding at the year end were:	£ <u>-</u>	£ <u>-</u>

Notes to the Accounts

for the year ended 31 December 2022

28 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2022 nor at 31 December 2021.

29 Related parties

There were no disclosable related party transactions during the year.

30 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.