Rokpa Trust

Consolidated Financial Statements

31 December 2025

Rokpa Trust
Contents

for the year ending 31 December 2025

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Rokpa Trust

Report of the Trustees and Directors for the year ended 31 December 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2025.

Reference and administrative details

Charity number:	1059293 (England & Wales) SCO38628 (Scotland)
Company number:	3260031 (England & Wales)
Registered office:	FIFTEEN Rosehill Montgomery Way Rosehill Estate Carlisle CA1 2RW
Principal office:	Kagyu Samye Ling Eskdalemuir Langholm Dumfries & Galloway DG13 0QL

Directors and trustees

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

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

	Lama Yeshe Losal Rinpoche John Maxwell Ani Lhamo Karma Lhamo Cosgrove Lama Elise Kristine Sylvest Jacobsen Tsultim Palbar Lama Helen Richardson - appointed 14 January 2026
Company secretary:	Sean Michael McGovern - resigned 31 December 2025 Helen Richardson - appointed 1 January 2026
Auditors:	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate Carlisle CA1 2RW
Bankers:	Royal Bank of Scotland 151 High Street DG1 2RA
Solicitors:	Brodies LLP 110 Queen Street Glasgow G1 3BX

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.

All newly appointed Trustees receive an induction tailored to their existing knowledge and experience. The induction covers the charity's governance arrangements, legal and regulatory responsibilities, strategic objectives, policies and procedures, and the role and duties of Trustees. Trustees are encouraged to undertake continuing professional development and are provided with ongoing training and support appropriate to their responsibilities and the evolving needs of the charity.

Organisational Structure
The charity operates through a number of branches, each of which carries out activities in furtherance of the charity's objects. Kagyu Samye Ling Monastery serves as the headquarters, providing spiritual leadership, administrative support and central services to the charity's other branches.

The Trustees retain overall responsibility for the governance, strategic direction and management of the charity. They are in regular contact with the committees responsible for the branches, with Trustee representation on each committee to ensure appropriate oversight and accountability.

The Company Secretary is responsible for the day-to-day administration of the charity, operating within the authority delegated by the Board.

Risk Management
The Trustees are responsible for identifying, assessing and managing the principal risks facing the charity. Appropriate systems, policies and procedures are in place to mitigate identified risks and to ensure that emerging risks are considered as part of the charity's ongoing governance and decision-making processes.

Key areas of risk management include safeguarding, health and safety, financial sustainability, regulatory compliance, information governance, operational resilience and the maintenance of an appropriate reserves policy, which is reviewed regularly by the Trustees.

Related Parties
The Rokpa Trust Group includes two wholly-owned subsidiary trading companies: Rokpa Developments Limited and KSDL Trading Limited.

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.

Continued/

The origins of Rokpa Trust in the UK date back to 1963, when two young Tibetan abbots who had fled Tibet came to Oxford. A few years later they settled in Eskdalemuir, Dumfries and Galloway, where they established Kagyu Samye Ling Monastery, the first Tibetan Buddhist Centre in the West. Named after Samye, the first Buddhist monastery in Tibet, the Centre has developed over six decades into an internationally recognised Centre for Buddhist study, meditation, retreat and practice.

The charity's objects fall within three principal areas: spiritual development, health and education, and the relief of poverty.

The Trustees receive regular reports on the activities and performance of the charity's branches and projects, and meet periodically – including at the Rokpa Trust AGM - with those responsible for their management. This enables the Trustees to monitor progress against the charity's objectives, assess the public benefit delivered through its activities, and review the extent to which the charity's resources are being used effectively to further its charitable purposes. Together with the financial information contained in the annual financial statements, these reports provide the principal measures by which the Trustees assess Rokpa Trust's performance.

In furtherance of its **spiritual objectives**, the Trust has established a number of Tibetan Buddhist Centres throughout the UK. The principal Centre is Kagyu Samye Ling Monastery and Tibetan Centre in Dumfries and Galloway, which serves as the charity's spiritual and administrative headquarters. The Trust also owns and operates Holy Isle, off the west coast of Scotland, which provides facilities for Buddhist retreats, study and contemplation, and is home to the Interfaith Centre for World Peace and Health, welcoming people of all faiths and none seeking peace, reflection and personal development.

To further its charitable objectives in relation to **health and education**, the Trust offers a wide range of educational courses, retreats and wellbeing programmes, creating opportunities for learning, personal development and the promotion of physical and mental wellbeing. It also operates the Lothlorien Therapeutic Community, which provides a therapeutic environment for adults experiencing mental health challenges – promoting recovery, resilience and independent living.

To further its charitable objective of **relieving poverty**, the Trust has for many years run projects to feed people who are homeless and experiencing poverty in various cities throughout the UK. The Trust also provides financial support to charitable projects overseas.

Rokpa Trust relies heavily on the commitment and dedication of its volunteers, whose time, skills and experience are fundamental to the delivery of the charity's activities and charitable purposes. While the Lothlorien Therapeutic Community employs a small number of paid staff, with remuneration determined by the Board of Trustees, the charity's work depends primarily on the contribution of its volunteers.

In determining the charity's objectives and planning its activities, the Trustees have had due regard to the Charity Commission's guidance on public benefit.

The Trustees recognise the importance of maintaining effective governance, managing risk and protecting the charity's reputation. Policies and procedures are reviewed regularly to ensure they remain appropriate, effective and compliant with legal and regulatory requirements. The Trustees work closely with the charity's branches to monitor operational matters, review key policies and oversee the management of significant risks. The charity also maintains appropriate insurance arrangements, which are reviewed periodically to ensure they continue to provide suitable protection for its activities.

Achievements and performance

Kagyu Samye Ling Monastery and Tibetan Centre

Dharma Teachings and Events at Kagyu Samye Ling:
During 2025, Samye Ling benefited from an extensive programme of teachings and practice led by exceptional visiting scholars and great practitioners from the Karma Kagyu tradition. These events provided opportunities for practitioners of all levels to receive authentic Buddhist teachings, participate in retreats and ceremonies, and deepen their understanding and practice of the Dharma.

The year's programme included:
- 23–27 February: Annual Protector Prayers.
- 12–17 March and 31 March–28 April: Participation, together with other Kagyu monasteries and nunneries, in His Holiness the 17th Gyalwang Karmapa's Arya Kshema teachings on *The Fifty Verses on the Guru.*
- 4–20 May: Annual Nyungney Retreat led by Venerable Lama Dondam.
- 24–25 May: Ashes Ceremony with Lama Dondam and visiting lamas.

Continued/

- 30 May–5 June: The 5th UK Kagyu Monlam, during which Drupon Khen Rinpoche Karma Lhabu taught *Calling the Guru from Afar* by Jamgön Kongtrul Lodrö Thaye.
- 11 June: Refuge Ceremony with Abbot Lama Yeshe Losal Rinpoche.
- 14 July: Participation with other monasteries and nunneries as His Holiness the 17th Gyalwang Karmapa conferred the transmission for the Tara Mandala Sadhana and the short Five Deities Tara Sadhana composed by His Holiness.
- 18–20 July: Khenpo Jamyang Lodrö taught the Sang Tik Dolma (Green Tara) practice.
- 21 July–14 September: Khenpo Jamyang Lodrö taught The Ornament of Precious Liberation by Lord Gampopa.
- 21 July–16 September: Khenpo Karma Drodul taught The Four Noble Truths.
- 13–20 August: Summer Retreat, during which Drupon Khen Rinpoche Karma Lhabu taught *The Ornament of Precious Liberation.*
- 18 August–17 September: Participation with other monasteries and nunneries in His Holiness the 17th Gyalwang Karmapa's Mar Ngok Summer Teachings on *The Origins of Secret Mantra.*
- 25 September–6 November: Khenpo Phurba Wangchuk taught Nāgārjuna's Letter to a Friend.
- 5 October: Refuge Ceremony with Abbot Lama Yeshe Losal Rinpoche.
- 8 October: The twelfth anniversary of the passing of our founder, Khyabje Akong Tulku, was commemorated with teachings by Khenpo Ghawang on Guru Yoga relating to His Holiness the 16th Gyalwang Karmapa, based on the commentary by H.E. the 12th Goshir Gyaltsab Rinpoche, together with Guru Yoga, Sang Puja and Tseringma Puja practice sessions, and further teachings by Khenpo Phurba Wangchuk on Nāgārjuna's *Letter to a Friend.*
- 9–15 October: Khyabje Akong Tulku Memorial Retreat, continuing the programme of Guru Yoga teachings, practice sessions and teachings on *Letter to a Friend.*
- 14 October: Online participation with other monasteries and nunneries in the anniversary of the parinirvana of the 8th Karmapa, Mikyö Dorje, including the Kagyu songs composed by Mikyö Dorje, offerings of debate by the Kagyu shedras and a teaching by His Holiness the 17th Gyalwang Karmapa on the significance of the anniversary.
- 8–26 October: Khenpo Ghawang continued his teachings on Guru Yoga relating to His Holiness the 16th Gyalwang Karmapa.
- 27 October–4 November: Khenpo Ghawang taught the *Mahayana Sutra Advice to a King* (King Bimbisara).
- 27 October–20 November: Khenpo Ghawang taught Nāgārjuna's Precious Garland (Ratnavali).
- 5–7 November: Further teachings by Khenpo Ghawang on the *Mahayana Sutra Advice to a King* (King Udayana).
- 10–20 November: Khenpo Ghawang taught *The Thirty-Seven Practices of a Bodhisattva.*
- 21 November–2 December: Khenpo Ghawang taught *The Confessional Sutra on Repaying the Kindness of the Mother,* composed by the 3rd Gyalwang Karmapa Rangjung Dorje.
- 2 December: Khenpo Ghawang gave teachings on Sang Puja (Smoke Offering prayers).
- 3 December: Khenpo Ghawang gave teachings on the visualisation guide for the Four Session Guru Yoga of His Holiness the 16th Gyalwang Karmapa.
- 23 December 2025–2 January 2026: Participation with other monasteries and nunneries in online teachings by His Holiness the 17th Gyalwang Karmapa on the Introduction to the Abhisambodhi of Vairochana.

As with all Dharma activities at Samye Ling, these teachings, ceremonies and events were offered **free of charge**. Wherever possible, many visiting teachers also travelled to teach at Rokpa Trust branches in the UK and its affiliated Centres in Europe, extending the benefit of these teachings to a wider community. The Trust hopes to expand its programme of Dharma teachings and events during 2026.

However, the extent of the programme will depend, in part, on the ability of visiting teachers from overseas to obtain the necessary UK visas.

While the Monastery continued to deliver an extensive programme of courses, retreats and events throughout 2025, the year was also marked by a significant increase in organised groups of pilgrims, reinforcing its standing as a recognised Centre for Buddhist pilgrimage.

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Health and Educational Activities at Kagyu Samye Ling
In addition to its Buddhist programme, Samye Ling hosted a wide range of health and wellbeing courses and retreats, including mindfulness, Qi Gong, yoga and other complementary disciplines.

The year was another busy and successful one, with accommodation bookings totalling 12,583 bed-nights, reflecting the continued demand for the Monastery's charitable activities and the opportunity they provide for people to rest, learn and improve their physical, mental and spiritual wellbeing.

As he has done for many years, Dr. Soktsang held regular clinics at the Monastery throughout 2025, providing consultations and traditional Tibetan medical treatment for those wishing to access this service.

Public Access and Visitor Facilities
The Monastery and its grounds are open to the public free of charge every day of the year, welcoming local residents, pilgrims and day visitors alike. A sitting room and tea room, where complimentary refreshments are available, provide a welcoming space for visitors to rest, meet others or enjoy quiet reflection during their visit. These facilities are available to all without charge, reflecting the Trust's aim of ensuring that financial circumstances do not present an unnecessary barrier to accessing the Monastery and its facilities.

Environmental Sustainability
The Trustees remain committed to reducing the environmental impact of Samye Ling's operations and to managing the Monastery in a way that reflects the charity's commitment to environmental responsibility and the careful stewardship of the natural environment. The Management Committee continues to pursue its long-term objective of reducing Samye Ling's reliance on fossil fuels through the development of a **solar energy project**. Planning permission has been secured, and the project remains under active review pending regional infrastructure improvements to the grid. The project is a key component in the Trust's long-term commitment to increasing its use of renewable energy and strengthening its environmental sustainability.

Throughout the year, Samye Ling further developed and managed its extensive **gardens and grounds** using sustainable horticultural practices. As part of an ongoing programme of soil improvement, fertility was enhanced through the use of locally sourced horse manure, enabling the productive kitchen gardens to provide a plentiful supply of fresh, home-grown vegetables enjoyed by residents and guests throughout the year. This reduces food miles, promotes greater self-sufficiency and contributes to a more sustainable and healthy way of living.

The Monastery also expanded its **flower gardens** primarily using seeds collected on site, enhancing biodiversity and creating increasingly valuable habitat for local bees, butterflies and other pollinating insects.

In addition, the Samye Ling Management Committee oversaw the responsible management of the **woodland** areas owned by the Trust within and around the Monastery, recognising the importance of maintaining their long-term health, safety and environmental sustainability. This included the inspection, selective thinning and management of mature trees in accordance with professional arboricultural advice.

Key Financial Review Points:
The Samye Ling Management Committee proactively looks for ways to reduce expenditure without affecting the charity's activities or the quality of the facilities provided. During the year its members:

- negotiated a more favourable electricity contract for Samye Ling;
- continued to save money by growing a significant proportion of the vegetables used in the monastery kitchen;
- purchased the remainder of the fresh produce through regular in-person shopping, enabling the selection of high-quality ingredients while taking advantage of the best available prices;
- consolidated guest bookings, particularly during the winter months, to reduce heating and energy costs;
- closed some guest accommodation blocks during periods of lower occupancy to reduce operating costs; and
- carried out the Trust's annual review of its insurance arrangements to ensure that appropriate cover is maintained at the best available price and continues to represent good value for the charity.

These measures form part of the Trustees' ongoing approach to careful financial management, helping to ensure that the Trust's resources are used as effectively as possible in furtherance of its charitable purposes.

Continued/

Kagyu Samye Dzong London

During the year, the Centre continued to provide a regular programme of Dharma teachings, meditation sessions, weekend courses, evening study sessions and pujas. The programme remained well attended and included teachings by visiting teachers alongside the resident teacher and Director of the Centre, Lama Zangmo.

A highlight of the year was a two-week visit by Lama Yeshe Rinpoche in July, which included two weekends of public Dharma teachings. During the visit, 60 people formally took Refuge. Kagyu Samye Dzong London was also very fortunate to welcome Khenpo Lekthong for a series of highly valued teachings during September 2025. These included:

- 12 September: An evening talk on Mind and Karma according to the Three Traditions of Buddhism.
- 13–14 September: A weekend course on Chandrakirti's Entering the Middle Way.
- 17 September: Evening teachings on Calm Abiding (Shamatha) and Insight, together with teachings on Dorje Chang Thungma.

Throughout the year, Lama Zangmo ran a new monthly study programme on The Seven Points of Mind Training, attracting around 60 regular participants. The Centre also continued to support a regular Ngöndro practice group, offered online morning meditation sessions five days a week, and held a weekly evening Chenrezig puja.

KSD London welcomed a large number of school groups in 2025, helping to promote public understanding of Buddhism. In addition, Lama Zangmo travelled to Rokpa Trust Centres in Cardiff, Edinburgh and Scarborough and to affiliated Centres in Dublin and Kirchheim (Germany) to give teachings. She also spent one month teaching at Centres in South Africa and Zimbabwe affiliated with the Trust.

Throughout the year the London Centre continued to support health and wellbeing by hosting monthly traditional Tibetan medical clinics and renting out workshop space for wellbeing and community activities.

Kagyu Samye Dzong Edinburgh

The Centre located in Edinburgh continued to fulfil its primary charitable purpose of advancing the study and practice of Buddhism through a regular programme of meditation sessions, Chenrezig and Green Tara pujas, and monthly Dharma teachings. The teaching programme focused on the fundamental principles of Buddhist practice and included an ongoing study course based on the teachings of Akong Rinpoche.

A particular highlight of the year's programme was the opportunity to welcome two distinguished visiting teachers. In August, Drupon Khen Rinpoche Karma Lhabu gave two teaching sessions, followed by teachings from Khenpo Lekthong in the final week of September.

During the year, the Centre continued to invest in the maintenance and improvement of its premises, including external repairs and refurbishment works to the main Centre and its associated accommodation.

Kagyu Samye Dzong Glasgow

Following the previous year's appointment of Lama Zangpo as resident teacher, the Centre significantly expanded its programme of Dharma activities during 2025. A regular schedule of meditation sessions, Chenrezig and Tara practices, evening and weekend teachings, and practice days was established, with many activities also being made available online to improve accessibility for those unable to attend in person.

A highlight of the year's activities was a visit by Drupon Khen Rinpoche in May 2025, during which he gave a Dharma teaching for members of the Centre and the wider community.

Monthly visits by the Tibetan Doctor also resumed, providing access to Traditional Tibetan medical consultations for the local community.

The Centre continued to communicate its activities through its website, social media channels and electronic newsletters, helping to engage both existing members and those wishing to learn more about Buddhism.

The Centre also maintained its community outreach through its regular soup kitchen programme, providing food to people experiencing food insecurity. The programme remained supported through public donations and fundraising activities.

Demand for room hire increased during the year, with the Centre continuing to host a range of therapeutic, educational and community activities.

Continued/

Following 25 years at its Ashley Street premises, in November the Centre reached a significant milestone by securing a new home in Lochwinnoch, Renfrewshire. The relocation provides residential accommodation together with a large converted barn suitable for use as a shrine room and teaching space, creating opportunities to expand the Centre's programme of Dharma teachings and practice and to establish a residential Buddhist community serving the Glasgow area (and beyond).

Kagyu Samye Dzong Scarborough

Following a change of management early in the year, the Centre continued to operate in accordance with the Trust's policies and procedures while maintaining its programme of charitable activities under the directorship of Gelong Thubten.

The Centre promoted the study and practice of Buddhism through a regular programme of Dharma teachings, meditation sessions, and Green Tara and Chenrezig practices. Gelong Thubten led the Centre's teaching programme, while Lama Zangmo and Lama Rinchen visited during the year to give Dharma teachings. He also led a series of well-attended weekend retreats and promoted Buddhist teaching more widely through lectures and courses in the UK and internationally, supporting the Trust's charitable objective of advancing the Buddhist religion.

The Centre also supported health and wellbeing by making its facilities available for yoga classes and activities for older people, helping to promote physical wellbeing and social engagement within the local community.

KSD Scarborough continued its educational outreach by welcoming visits from local schools and providing talks and presentations on Buddhism for pupils studying Religious Education.

Kagyu Samye Dzong Highland Centre

The Centre maintained a regular programme of Dharma activities throughout the year, including weekly meditation sessions, pujas and study days, together with online access for those unable to attend in person. While attendance remained below pre-pandemic levels, the Centre welcomed a number of new participants during the year, strengthening the local community and encouraging increased participation in its activities.

Volunteers continued to care for and maintain the Centre and its grounds through regular workdays, supporting both the upkeep of the premises and community engagement.

Kagyu Samye Dzong Surrey Centre

KSD Surrey continued to promote the study and practice of Buddhism through its programme of practice sessions, retreats and special prayer gatherings.

During the year, improvements were made to the Centre's premises, including enhanced security measures, new fencing, upgraded external access, installation of CCTV and energy-efficient LED lighting. Landscaping works were also undertaken to improve the grounds, helping to ensure that the premises continue to provide a safe, welcoming and well-maintained environment for Buddhist practice and community activities.

Kagyu Samye Dzong Cardiff Centre

A regular programme of Buddhist practice and education was offered throughout the year, including meditation classes, Green Tara, Chenrezig and Guru Rinpoche practices, together with Ngöndro practice under the guidance of Lama Zangmo. The schedule was complemented by workshops based on Akong Rinpoche's therapeutic approach, supporting the Trust's wider charitable objectives of promoting health and wellbeing.

KSD Cardiff welcomed visiting teachers during the year, including Lama Zangmo and Gelong Thubten, and continued to encourage its members to participate in teachings and retreats at Samye Ling and other Rokpa Trust Centres. The premises were also used by the local Tibetan community for cultural and religious events.

Volunteer support increased during the year, contributing to the operation of the Centre, ongoing maintenance, the development of its gardens and the running of community facilities.

A programme of improvements to the Centre's premises was undertaken, including electrical upgrades, fire safety improvements and energy-efficiency measures, helping to ensure the buildings remained safe, compliant and suitable for the Trust's charitable activities.

Continued/

Lothlorien Therapeutic Community

Lothlorien continued to provide residential therapeutic support for people experiencing mental health difficulties through its structured therapeutic community model, combining supported living with a horticultural therapy programme designed to promote recovery, confidence and independent living.

In 2025, the community supported ten residents.

The outreach programme expanded during the year, strengthening links with local health and social care organisations and increasing opportunities for people to access therapeutic gardening, peer support and nature-based activities. Public workshops and volunteering opportunities also enabled wider community engagement and promoted wellbeing through connection with nature. In recognition of the programme's success, the Outreach Coordinator's role was increased to expand this work.

Investment continued in the charity's facilities, including the renovation of Roan Lodge, improvements to outreach facilities and projects to enhance biodiversity and environmental education. These developments were supported through a combination of grant funding, donations and Lothlorien's own resources.

The therapeutic programme continued to incorporate horticultural therapy alongside complementary approaches including Tara Rokpa Therapy, Compassionate Communication and Qi Gong, supporting residents' mental health and personal development.

Projects

Kensington Temple Project, Johannesburg

Work continued during the year on the internal finishing of the Johannesburg Temple under the expert guidance of Abbot Lama Yeshe Losal Rinpoche, who supervised the programme of works and coordinated a team of volunteers undertaking the specialist finishing. His involvement helped ensure that the project progressed to the required standard, furthering Rokpa Trust's charitable objective of advancing Buddhism through the development of places of Buddhist worship, study and practice.

Rokpa Developments Limited

Rokpa Developments continued to operate the shop and café at Samye Ling, which are valued facilities for the many thousands of people who visit the monastery each year. The well-stocked shop offers an extensive range of books, Buddhist practice materials and gifts, while the café provides a welcoming place for visitors, course and retreat participants and the local community. Rokpa Developments Limited is committed to donate £119,383 from its profit for the year to Rokpa Trust by way of gift aid.

KSDL Trading Limited

The Tibetan Tea Room and shop based in the Kagyu Samye Dzong London Centre continued to support the Centre's charitable activities by providing refreshments and a range of Buddhist books, meditation resources and other items relevant to Buddhist study and practice. The shop also offered handcrafted products made by artisans in Nepal. In addition to serving visitors attending the Centre's activities, both facilities generated income in support of the charity's work. KSDL Trading Limited is committed to donate £46,116 from its profit for the year to Rokpa Trust by way of gift aid.

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Financial Review

The Trustees continue to hold a significant proportion of the Trust's cash reserves through the Insignis and (from early 2025) Flagstone cash deposit platforms. These platforms provide enhanced Financial Services Compensation Scheme (FSCS) protection while enabling the Trust to obtain competitive rates of interest. The Trustees regard this as an important part of their stewardship of the charity's resources. By seeking to preserve the real value of the Trust's reserves against inflation and rising operating costs, the Trustees aim to strengthen the charity's long-term financial resilience and, wherever possible, keep the cost of accommodation, courses and other services affordable and accessible to as many beneficiaries as possible. This approach enabled the Trust to hold Kagyu Samye Ling's guest accommodation and course fees unchanged for 2025, marking the second consecutive year in which these charges have not been increased.

Going Concern

The Trustees have reviewed the charity's financial position, cash flow projections, reserves and principal risks and are satisfied that Rokpa Trust has adequate financial resources to continue its operations and meet its obligations as they fall due for the foreseeable future. In reaching this conclusion, the Trustees have considered the charity's level of unrestricted reserves, the diversity of its income streams, the strength of its asset base and its ongoing financial management arrangements.

Accordingly, the Trustees consider it appropriate to prepare the financial statements on the going concern basis. They are not aware of any material uncertainties that may cast significant doubt on the charity's ability to continue as a going concern.

Reserves policy

The Trustees recognise that maintaining appropriate reserves is fundamental to the long-term financial sustainability of the charity and to ensuring that Rokpa Trust can continue to pursue its charitable purposes despite fluctuations in income, unforeseen expenditure or other adverse events. The reserves policy forms part of the Trustees' overall financial strategy and risk management framework and is reviewed annually.

The Trustees have established a policy of maintaining free reserves equivalent to a minimum of twelve months' core operating expenditure. The Trustees consider this to be an appropriate level having regard to the nature of the Trust's activities, its dependence upon voluntary income, the scale and complexity of the properties from which it delivers its charitable purposes, the long-term nature of its charitable commitments, and the need to ensure continuity in the delivery of its religious, educational and charitable activities.

In determining the appropriate level of reserves, the Trustees have considered:

- the variability of voluntary income, donations and legacies;
- the ongoing costs of maintaining the Trust's monastery, branch Centres, retreat facilities, residential accommodation and associated land and buildings;
- the long-term commitment to maintaining religious communities providing places of practice, residence and retreat for ordained monastics and lay practitioners engaged in furthering the charitable objects of the Trust;
- the responsibility to maintain an environment in which Buddhist training, retreat and community activities can continue without interruption;
- the need to fund essential repairs, maintenance and capital investment across the Trust's properties; and
- the need to ensure that the charity can continue to fulfil its charitable purposes while appropriate financial or operational adjustments are made should income temporarily reduce.

It is important to distinguish between the charity's total funds and the resources that are actually available to support its ongoing operations. Although Rokpa Trust's balance sheet may show substantial net assets, the majority of these comprise land, buildings and other fixed assets that are held to enable the charity to carry out its charitable purposes over the long term. These assets are not readily realisable and cannot be used to meet day-to-day operating costs without materially affecting the charity's ability to fulfil its objects.

Continued/

In addition, parts of the charity's funds are either restricted by donors for specific purposes or designated by the Trustees for particular projects or commitments. Such funds are not available for general expenditure. Accordingly, free reserves (those unrestricted funds that are readily available to support the charity's ongoing activities and meet unforeseen financial pressures) provide the most meaningful measure of the charity's financial resilience. Any decision to allocate or apply these reserves must be made by the Trustees in accordance with their fiduciary duties, having regard to the charity's purposes, long-term financial sustainability and the best interests of Rokpa Trust as a whole.

At 31 December 2025, the charity held total funds of £30 million, comprising £1 million of restricted funds and £29 million of unrestricted funds.

The Trustees are satisfied that the free reserves of £7.3 million exceed the minimum level established by the reserves policy and provide an appropriate level of financial resilience having regard to the charity's principal risks, anticipated expenditure and long-term commitments.

Maintaining reserves above the minimum operating requirement enables the charity not only to respond to unforeseen expenditure and periods of reduced income, but also to fulfil its enduring responsibilities to the communities and beneficiaries it serves.

As a charity established to advance Buddhism, Rokpa Trust is committed to supporting places where Buddhist teaching and practice, including retreat, can flourish indefinitely.

The Trustees therefore consider it essential to maintain sufficient financial resilience:
- to support the continuity of the Akong Rinpoche lineage, including future educational and charitable activities associated with the recognition and training of a future incarnation, insofar as these further the Trust's charitable objects;
- to sustain the monastic communities established and supported by the Trust including, among others, the monks and nuns of Dolma Lhakang (Akong Rinpoche's Seat in Tibet); and
- to provide stability for lay practitioners who have made a long-term commitment to the charitable, educational and religious activities of Rokpa Trust.

Only by adopting an equally long-term approach to financial stewardship and maintaining appropriate reserves can Rokpa Trust continue to support these activities alongside its other charitable purposes.

Appropriate reserves also enable the charity to preserve, maintain and responsibly care for Kagyu Samye Ling Monastery, its branch Centres, retreat Centres and heritage assets; to undertake major repairs, renewals and strategic capital investment including renewable sources of energy; and to ensure that these facilities remain available to support the Trust's charitable activities and continue to provide public benefit over successive generations.

The Trustees review the reserves policy annually to ensure that it remains appropriate in light of the Trust's activities, financial position, principal risks, future commitments and strategic objectives.

Plans for future periods

The Trustees aim to maintain and develop an extensive programme of Dharma teachings, retreats and events, including teachings from highly respected scholars and practitioners of the Karma Kagyu lineage. Through its Centres, both in person and online, the Trust will continue to make teachings and opportunities for practice available to as many people as possible.

The Trustees remain committed to improving the sustainability of the Trust's operations, including the development of renewable energy at Samye Ling and the responsible management of its land and buildings.

Alongside this, the Trust will continue to strengthen its governance and safeguarding framework in line with current guidance and best practice.

Continued/

The Trustees will continue to manage the Trust's finances prudently, maintaining close oversight of expenditure and appropriate reserves. Keeping activities affordable and accessible to as many people as possible will remain a priority. This will support the delivery of public benefit while ensuring the Trust remains financially sustainable over the long term.

Trustees' responsibilities in relation to the financial statements

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

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

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

Auditors

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

On behalf of the board



Date: 23 September 2026

Abbot Lama Yeshe Losal Rinpoche

Independent Auditor's Report to the Members and Trustees of Rokpa Trust for the year ending 31 December 2025

Opinion

We have audited the financial statements of Rokpa Trust for the year ended 31 December 2025 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 2025 and of the group's income and expenditure for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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) has 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group and 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.

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.

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.

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.

Independent Auditor's Report to the Members and Trustees of Rokpa Trust for the year ending 31 December 2025

Use of this report

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



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

Date: 25/09/2026

Rokpa Trust

Consolidated Statement of Financial Activities
(incorporating income and expenditure account)
For the Year Ended
31 December 2025

		31.12.25			31.12.24		
		Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Income from:							
Donations and legacies	2	112,047	359,221	471,268	133,847	865,049	998,896
Other trading activities	3	-	495,175	495,175	-	477,014	477,014
Investments	4	24,192	163,862	188,054	3,120	104,842	107,962
Charitable activities	5	-	948,618	948,618	-	916,793	916,793
Other income	6	-	211,912	211,912	-	-	-
Total income		136,239	2,178,788	2,315,027	136,967	2,363,698	2,500,665
Expenditure on:							
Raising funds		9,766	61,933	71,699	9,916	97,842	107,758
Charitable activities		210,878	1,198,268	1,409,146	8,882	1,466,084	1,474,966
Total expenditure	7	220,644	1,260,201	1,480,845	18,798	1,563,926	1,582,724
Net income / (expenditure)		(84,405)	918,587	834,182	118,169	799,772	917,941
Transfers between funds		-	-	-	-	-	-
Net movements in funds		(84,405)	918,587	834,182	118,169	799,772	917,941
Funds brought forward		1,096,154	28,116,698	29,212,852	977,985	27,316,926	28,294,911
Funds carried forward	19	1,011,749	29,035,285	30,047,034	1,096,154	28,116,698	29,212,852

Rokpa Trust

Charity Statement of Financial Activities
(incorporating income and expenditure account)
For the Year Ended
31 December 2025

		31.12.25			31.12.24		
		Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Income from:							
Donations and legacies		112,047	524,720	636,767	133,847	1,073,189	1,207,036
Other trading activities		-	246,126	246,126	-	248,059	248,059
Investments		24,192	188,879	213,071	3,120	104,842	107,962
Charitable activities		-	948,618	948,618	-	916,793	916,793
Other income		-	211,912	211,912	-	-	-
Total income		136,239	2,120,255	2,256,494	136,967	2,342,883	2,479,850
Expenditure on:							
Raising funds		9,766	3,409	13,175	9,916	2,689	12,605
Charitable activities		210,878	1,198,224	1,409,102	8,882	1,465,447	1,474,329
Total expenditure		220,644	1,201,633	1,422,277	18,798	1,468,136	1,486,934
Net income / (expenditure)		(84,405)	918,622	834,217	118,169	874,747	992,916
Transfers between funds		-	-	-	-	-	-
Net movements in funds		(84,405)	918,622	834,217	118,169	874,747	992,916
Funds brought forward		1,096,154	28,099,978	29,196,132	977,985	27,225,231	28,203,216
Funds carried forward	19	1,011,749	29,018,600	30,030,349	1,096,154	28,099,978	29,196,132

Rokpa Trust

Group Balance Sheet as at 31 December 2025

Company number - 3260031

		31.12.25		31.12.24	
		£	£	£	£
Fixed assets					
Tangible assets	11		21,613,733		20,450,378
Current assets					
Stocks	12	253,839		264,867	
Debtors	13	55,646		587,145	
Investments	14	3,445,156		1,567,349	
Cash at bank and in hand		5,630,148		6,459,342	
		9,384,789		8,878,703	
Creditors: Amounts falling due within one year	15	(68,935)		(76,167)	
Net current assets			9,315,854		8,802,536
Total assets less current liabilities			30,929,587		29,252,914
Creditors: Amounts falling due after more than one year	16		(882,500)		(40,000)
Provisions for liabilities and charges	17		(53)		(62)
			30,047,034		29,212,852
Funds and reserves					
Restricted funds	19		1,011,749		1,096,154
Unrestricted funds	19		29,035,285		28,116,698
			30,047,034		29,212,852

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

23 September 2026

Rokpa Trust

Company Balance Sheet as at 31 December 2025

Company number - 3260031

		31.12.25		31.12.24	
		£	£	£	£
Fixed Assets					
Tangible assets	11		21,613,506		20,450,107
Investments	10		4		4
			21,613,510		20,450,111
Current assets					
Stocks	12	8,653		8,985	
Debtors	13	651,953		1,130,910	
Investments	14	3,445,156		1,567,349	
Cash at bank and in hand		5,256,831		6,150,084	
		9,362,593		8,857,328	
Creditors: Amounts falling due within one year	15	(63,254)		(71,307)	
Net current assets			9,299,339		8,786,021
Total assets less current liabilities			30,912,849		29,236,132
Creditors: Amounts falling due after more than one year	16		(882,500)		(40,000)
			30,030,349		29,196,132
Funds and reserves					
Restricted funds	19		1,011,749		1,096,154
Unrestricted funds	19		29,018,600		28,099,978
			30,030,349		29,196,132

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

23 September 2026

Rokpa Trust

Group Cash Flow Statement as at 31 December 2025

	Note	31.12.25 £	31.12.24 £
Cash flows from operating activities:	21		
Net cash provided by operating activities		(49,538)	(1,085,876)
Cash flows from investing activities:			
Dividends, interest and rents from investments		188,054	107,962
Proceeds from the sale of property, plant and equipment		390,000	-
Purchase of property, plant and equipment		(1,357,710)	-
Net cash used in investing activities		(779,656)	107,962
Cash flows from financing activities:			
Repayments of borrowings		-	-
Net cash used in financing activities		-	-
Change in cash and cash equivalents in the reporting period	22	(829,194)	(977,914)
Cash and cash equivalents at the beginning of the reporting period	22	6,459,342	7,437,256
Cash and cash equivalents at the end of the reporting period	22	5,630,148	6,459,342

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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

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.

Concessionary loans

The charity has elected to account for concessionary loans in accordance with the public benefit entity concessionary loan provisions of FRS 102. Loans received are recognised initially at the amount received and subsequently adjusted for repayments and accrued interest. The charity considers this policy to provide the most relevant information given that such loans are entered into primarily to further its charitable objectives rather than to generate a market return.

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.

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 2025. 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.

2 Donations and legacies

	31.12.25			31.12.24
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Donations	87,126	329,002	416,128	425,968
Legacies	3,000	5,421	8,421	548,949
Stupa ashes	5,119	24,298	29,417	9,740
Grants	16,802	500	17,302	14,239
	112,047	359,221	471,268	998,896

3 Other trading activities

	31.12.25			31.12.24
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Fundraising events	-	6,378	6,378	8,445
Room hire & rental income	-	239,420	239,420	237,672
Sales & café income	-	249,049	249,049	228,955
Miscellaneous income	-	328	328	1,942
	-	495,175	495,175	477,014

4 Investments

	31.12.25			31.12.24
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Bank interest	24,192	163,862	188,054	107,962
	24,192	163,862	188,054	107,962

5 Charitable activities

	31.12.25			31.12.24
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Course fees and donations				
Spiritual	-	70,210	70,210	46,796
Health & education	-	3,123	3,123	4,754
Total course fees and donations	-	*73,333*	*73,333*	*51,550*
Accommodation & retreat				
Spiritual	-	601,543	601,543	640,561
Health & education	-	271,669	271,669	214,199
Total accommodation	-	*873,212*	*873,212*	*854,760*
Other income	-	2,073	2,073	10,483
	-	948,618	948,618	916,793

6 Other income

	31.12.25			31.12.24
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Profit on disposal	-	211,912	211,912	-
	-	211,912	211,912	-

7 Expenditure

	31.12.25				31.12.24
	Raising funds	Spiritual	Health & Education	Total	Total
	£	£	£	£	£
Direct costs					
Purchases	2,597	-	-	2,597	5,417
Farm & gardens	738	13,752	17,156	31,646	7,802
Statue costs	7,028	-	-	7,028	5,484
Miscellaneous	2,000	71	-	2,071	4,489
Travel	-	8,935	4,771	13,706	11,293
Fundraising & publicity	812	3,259	472	4,543	4,424
Food & household expenses	-	131,122	27,166	158,288	146,996
Expenses of subsidiary trading activities	58,524	-	-	58,524	95,153
Repairs & maintenance	-	130,879	76,297	207,176	133,784
Salaries, allowances & expenses	-	23,820	120,791	144,611	141,389
Volunteer allowances & expenses	-	2,430	-	2,430	-
Establishment costs	-	159,134	48,616	207,750	281,624
Course expenses	-	30,501	749	31,250	25,338
Donations & sponsorship	-	158,659	168,125	326,784	268,126
Training	-	-	6,613	6,613	7,824
Total direct costs	*71,699*	*662,562*	*470,756*	*1,205,017*	*1,139,143*

7 Expenditure (continued)

	31.12.25				31.12.24
	Raising funds	Spiritual	Health & Education	Total	Total
	£	£	£	£	£
Support costs					
Office expenses	-	26,264	15,266	41,530	56,536
Insurance	-	53,278	14,201	67,479	49,362
Depreciation	-	16,068	199	16,267	139,227
Finance costs	-	20,361	6,715	27,076	9,856
Repairs & maintenance	-	8,070	-	8,070	82,577
Consumables	-	6,175	3,121	9,296	8,647
Sundry	-	2,527	1,200	3,727	2,154
Subscriptions	-	107	2,825	2,932	3,230
Motor & travelling	-	19,454	183	19,637	51,599
Legal & professional	-	26,940	18,801	45,741	6,399
Accountancy & audit	-	21,638	-	21,638	21,911
Advertising & publicity	-	-	435	435	83
Room hire	-	-	12,000	12,000	12,000
Total support costs	-	*200,882*	*74,946*	*275,828*	*443,581*
Total expenditure	71,699	863,444	545,702	1,480,845	1,582,724

8 Net incoming resources

	31.12.25	31.12.24
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible assets	16,267	139,227
Auditor's remuneration for audit services	19,038	16,550
Auditor's remuneration for non-audit services	2,600	2,850

9 Staff costs

	31.12.25	31.12.24
	£	£
Gross salaries & wages	115,488	111,586
Employer's national insurance	2,689	3,431
Pension contributions	2,110	2,157
	120,287	117,174

	31.12.25	31.12.24
	No	No
Staff numbers	7	6

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

10 Fixed asset investments

Shares in subsidiary undertakings at cost:		Company	
		2025	2024
	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.

11 Tangible fixed assets

Group	Land and Buildings £	Plant and Machinery £	Total £
Cost			
At 1 January 2025	21,158,403	999,372	22,157,775
Additions	1,357,710	-	1,357,710
Disposals	(232,775)	-	(232,775)
At 31 December 2025	22,283,338	999,372	23,282,710
Depreciation			
At 1 January 2025	947,068	760,329	1,707,397
Charge for year	8,281	7,986	16,267
Elimination on disposal	(54,687)	-	(54,687)
At 31 December 2025	900,662	768,315	1,668,977
Net Book Value			
At 31 December 2025	21,382,676	231,057	21,613,733
At 31 December 2024	20,211,335	239,043	20,450,378

Company	Land and Buildings £	Plant and Machinery £	Total £
Cost			
At 1 January 2025	21,158,403	954,629	22,113,032
Additions	1,357,710	-	1,357,710
Disposals	(232,775)	-	(232,775)
At 31 December 2025	22,283,338	954,629	23,237,967
Depreciation			
At 1 January 2025	947,068	715,857	1,662,925
Charge for year	8,281	7,942	16,223
Elimination on disposal	(54,687)	-	(54,687)
At 31 December 2025	900,662	723,799	1,624,461
Net Book Value			
At 31 December 2025	21,382,676	230,830	21,613,506
At 31 December 2024	20,211,335	238,772	20,450,107

12 Stocks

	Group		Company	
	31.12.25	31.12.24	31.12.25	31.12.24
	£	£	£	£
Goods for resale	253,839	264,867	8,653	8,985
	253,839	264,867	8,653	8,985

13 Debtors

	Group		Company	
	31.12.25	31.12.24	31.12.25	31.12.24
	£	£	£	£
Amounts owed by group undertakings	-	-	596,307	543,765
Other debtors	55,646	587,145	55,646	587,145
	55,646	587,145	651,953	1,130,910

14 Investments

	Group		Company	
	31.12.25	31.12.24	31.12.25	31.12.24
	£	£	£	£
Cash or cash equivalents	3,445,156	1,567,349	3,445,156	1,567,349
	3,445,156	1,567,349	3,445,156	1,567,349

15 Creditors: amounts falling due within one year

	Group		Company	
	31.12.25	31.12.24	31.12.25	31.12.24
	£	£	£	£
Accruals	30,032	15,000	30,032	15,000
Taxation & social security	17,253	26,869	11,572	22,009
Other creditors	21,650	34,223	21,650	34,223
Deferred income	-	75	-	75
	68,935	76,167	63,254	71,307

Group and Company:	£
Deferred income brought forward	75
Released to income during year	(75)
Deferred in year	-
Deferred income carried forward	-

16 Creditors: amounts falling due after one year

	Group		Company	
	31.12.25	31.12.24	31.12.25	31.12.24
	£	£	£	£
Other borrowings	850,000	-	850,000	-
Other creditors	32,500	40,000	32,500	40,000
	882,500	40,000	882,500	40,000

	Group and Company
	31.12.25
	£
Deferred income brought forward	-
Released to income during year	-
Deferred income carried forward	-

Total concessionary loans were received of £850,000, with no repayments made during the year.
There was a loan received for £650,000 which is due for repayment over 15 years and has a sliding interest scale, being interest free in year 1, the greater of 3% or the Bank of England base rate +1% in years 2-5, and the greater of 4% or the Bank of England base rate +2% in years 6-15. The second loan of £200,000 is a 5 year interest free loan.

17 Provisions for liabilites and charges

	31.12.25	31.12.24
Deferred taxation		
- accelerated capital allowances	53	62

	Deferred tax
	£
Balance at 1 January 2025	62
Accelerated capital allowances	(9)
Balance at 31 December 2025	53

18 Group and Related Party Transactions

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

		Company	
		2025	2024
		£	£
Rokpa Developments Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: SC148413			
	Donations under Gift Aid	119,383	100,019
	Net assets	16,685	16,720
	Turnover	184,569	168,542
	Profit/ (Loss)	119,348	99,516

Samye Ling Tibetan Centre
Eskdalemuir
Langholm
DG13 0QL

Rokpa Trust provided Rokpa Developments Ltd with a loan of £336,910. Interest has been charged on the loan at 5%.

		Company	
		2025	2024
KSDL Trading Ltd - a wholly owned subsidiary (included in the consolidated accounts) Company number: 11565160		£	£
	Donations under Gift Aid	46,116	31,188
	Net assets	2	2
	Turnover	64,480	60,413
	Profit/ (Loss)	46,116	31,188

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

Rokpa Trust provided KSDL Trading Ltd with a loan of £93,896. 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.

During the year, travel expenses totalling £5,462 were incurred on behalf of two trustees in connection with carrying out charitable duties on behalf of the charity. These were paid directly by the Trust to third-party suppliers. No amounts were paid to the trustees personally.

Abbot Lama Yeshe Losal Rinpoche is a trustee of both Rokpa South Africa and Rokpa Trust UK. £100,000 was transferred to Rokpa Gauteng South Africa for the construction of the Johannesburg Temple.

There was £1,200 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 £34,516 (2024 - £30,117) for room hire.

During the year, Tara Trust, a charity which John Maxwell and Lama Yeshe Losal Rinpoche are directors of, loaned Rokpa Trust £650,000 towards the purchase of a new property for KSD Glasgow.The balance outstanding on the loan at year end was £650,000.

Notes to the accounts
For the Year Ended
31 December 2025

19 Funds

Group	Balance at 1.1.25	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.25
	£	£	£	£	£
Restricted funds					
Restricted grants	14,275	16,802	(15,561)	-	15,516
Akong Memorial Foundation	698,144	107,206	(156,855)	-	648,495
Other restricted funds	383,735	12,231	(48,228)	-	347,738
Total restricted funds	*1,096,154*	*136,239*	*(220,644)*	-	*1,011,749*
Designated funds					
Religious teachers fund	84,000	-	-	-	84,000
Unrestricted funds	28,032,698	2,178,788	(1,260,201)	-	28,951,285
	29,212,852	2,315,027	(1,480,845)	-	30,047,034

Prior year 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
Total restricted funds	*977,985*	*136,967*	*(18,798)*	-	*1,096,154*
Designated funds					
Religious teachers fund	84,000	-	-	-	84,000
Unrestricted funds	27,232,926	2,363,698	(1,563,926)	-	28,032,698
	28,294,911	2,500,665	(1,582,724)	-	29,212,852

19 Funds

	Balance at 1.1.25	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.12.25
Company					
	£	£	£	£	£
Restricted funds					
Restricted grants	14,275	16,802	(15,561)	-	15,516
Akong Memorial Foundation	698,144	107,206	(156,855)	-	648,495
Other restricted funds	383,735	12,231	(48,228)	-	347,738
Total restricted funds	*1,096,154*	*136,239*	*(220,644)*	-	*1,011,749*
Designated funds					
Religious teachers fund	84,000	-	-	-	84,000
Unrestricted funds	28,015,978	2,120,255	(1,201,633)	-	28,934,600
	29,196,132	2,256,494	(1,422,277)	-	30,030,349

Prior year funds

Company	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
				-	
Total restricted funds	*977,985*	*136,967*	*(18,798)*	-	*1,096,154*
Designated funds					
Religious teachers fund	84,000	-	-	-	84,000
Unrestricted funds	27,141,231	2,342,883	(1,468,136)	-	28,015,978
	28,203,216	2,479,850	(1,486,934)	-	29,196,132

19 Funds (continued)

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

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.

20 Net assets by fund

Group	Restricted funds	Designated funds	Unrestricted funds	Total funds
	£	£	£	£
Fixed assets	-	-	21,613,733	21,613,733
Current assets	1,011,749	84,000	8,289,040	9,384,789
Creditors due within one year	-	-	(68,935)	(68,935)
Creditors due after one year	-	-	(882,553)	(882,553)
	1,011,749	84,000	28,951,285	30,047,034

20 Net assets by fund (continued)

Company	Restricted funds	Designated funds	Unrestricted funds	Total funds
	£	£	£	£
Fixed assets	-	-	21,613,506	21,613,506
Investment assets	-	-	4	4
Current assets	1,011,749	84,000	8,266,844	9,362,593
Creditors due within one year	-	-	(63,254)	(63,254)
Creditors due after one year	-	-	(882,500)	(882,500)
	1,011,749	84,000	28,934,600	30,030,349

Prior year 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)
	1,096,154	84,000	28,032,698	29,212,852

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)
	1,096,154	84,000	28,015,978	29,196,132

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

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	834,182	917,941
Adjustments for:		
Depreciation	16,267	139,227
Dividends, interest and rents from investments	(188,054)	(107,962)
Loss/(Profit) on sale of fixed assets	(211,911)	-
(Increase)/decrease in investments	(1,877,807)	(1,482,349)
(Increase)/decrease in stocks	11,027	(27,322)
(Increase)/decrease in debtors	531,499	(515,979)
Increase/(decrease) in creditors	835,268	(9,298)
Increase/(decrease) in provisions	(9)	(134)
Net cash provided by operating activities	(49,538)	(1,085,876)

22 Changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash and cash equivalents			
Cash	6,459,342	(829,194)	5,630,148
Total	6,459,342	(829,194)	5,630,148

23 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 2025 towards this commitment (2024 - nil, 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. £100,000 was paid during 2025 towards this commitment (2024 - £200,000, 2023 - £210,000, 2022 - £nil, 2021 - £150,000 and 2020 - £33,000).

In 2025 Rokpa Trust committed to pay £100,000 per year to Dolma Lhakang. The funds include supporting the welfare of the monastic and local lay community, and building & restoration works undertaken as conditions allow. The commitment will continue for as long as Rokpa Trust are able to send funds.

24 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 cash and investments and there are uncertainties relating to the amount and timing of the settlement.