

# **RIGPA Fellowship**

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

## **Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 31 December 2019**

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# **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 2019**

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**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	- Appointed 31 July 2019
Daniel Amechi Nwume	- Appointed 31 July 2019
Mary Penelope Deeks	- Resigned 20 September 2019
Susan Burrows	

**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

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# RIGPA Fellowship

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

## Trustees' Report

for the year ended 31 December 2019

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The Trustees of RIGPA Fellowship present their report together with the financial statements for the year ended 31 December 2019.

### 1) Structure, Governance And Management

#### 1.1 Trustees

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

- Russell Blakely. Resignation completed 27th February 2019.
- Susan Burrows. Resignation completed 20th September 2019.
- Gregory Miller Burne.
- Mary Penelope Deeks - Appointed 31 July 2019.
- Daniel Amechi Nwume - Appointed 31 July 2019.

The trustees held seven formal Trustee Meetings during the year.

#### 1.2 National Team

The Management Team of the charity was as follows during the year:

- National Director: Paul Brusa (made redundant on 31st July 2020).
- National Administration Assistant: Jane Hanlon (contract ended on March 2020).
- National Administrator: Gui Nunes (made redundant on 18th September 2020).

The Management Team met regularly during the year.

#### 1.3 Safeguarding Lead

In April 2019 Ingrid Franklin was appointed National Safeguarding Lead (Volunteer).

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

- a) To preserve Tibetan philosophy, logic, metaphysics, art, sacred dance, sacred music, crafts and skills, medicine and astrology;
- b) To provide support for members of the sangha at centres established in the United Kingdom or elsewhere;
- c) To establish centres, schools, colleges, institutions, monasteries, nunneries, communities and retreats in the United Kingdom and elsewhere;
- d) To provide libraries and facilities for writing, translating, printing, publishing and selling books and pamphlets;
- e) 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:

- a) the invitation to Buddhist teachers to instruct and officiate at meetings of the membership and at public meetings;
- b) 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;
- c) the maintenance and development of a coordinating office for the activities of the Fellowship in the UK and its areas of beneficial interest;
- d) the holding of an annual retreat in England open to national and international visitors;
- e) the publication of oral and written teachings of the Tibetan Buddhist tradition in translation;
- f) support for Tibetan Buddhist monastic communities in India and the Himalayan region.

##### 2.1.3 Policy

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

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# RIGPA Fellowship

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## Trustees' Report

for the year ended 31 December 2019

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### 2.2 Objectives for the year

- To maintain the charity's existing programme of teaching events, and introductory courses for students new to Tibetan Buddhism.
- To continue to provide courses for existing students.
- To hold retreats & events, including online events.

### 2.3 The Charity's strategies

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

The basic structure of the charity – a core of paid staff coordinating the activity of a large number of volunteers – remained the same. The salaries for all staff were supported by income from the charity's activities.

### 2.4 Significant Activities

#### National Practice Retreat

- 16 & 17 March: National Practice Retreat (London). A weekend of practice for Rigpa students. 27 students attended.
- In addition regular monthly practices continued both in London and via live streaming from Lerab Ling to keep Rigpa students connected in their practice.

The following Meditation and Study Courses were run at our centres across the UK:

- 16 January to 13 February 2019: Vajrasattva course for Rigpa Ngondro and Dzogchen students (London). 5 students attended.
- 17 January to 28 January 2019: Mindfulness and Awareness course for all students- The path of meditation (London). 24 people attended.
- 28 February to 11 April 2019: Mindfulness & Awareness: The Path of Meditation (Expanding awareness into everyday life) for all students: 8 people attended.
- 30 March 2019: Saturday Meditation Morning (London). Open to the public. 10 people attended.
- 1 May to 5 June 2019: Meditation: Cultivating Peace & Insight course had 6 attendees.
- 17 August 2019: Nyinthun - A day of Meditation was held at our London centre with 6 attendees.

#### Visiting Teachers at our national centre in London:

- 20 & 21 March 2019: Jetsun Khandro Rinpoche taught to an audience of 107 people in person and 8 people via live streaming. A further teaching was shared from London and Amsterdam via live streaming to 26 attendees in April.
- 13 & 14 April 2019: London Mahayana Weekend with Andy Karr (London) was held with 33 attendees. This event was also live streamed.
- 23 April 2019: Ling Rinpoche taught to an audience of 69 people in person which was also streamed.
- 12 June 2019: Elizabeth Mattis Namgyel taught on cultivating wisdom and compassion in: 'Burning With Love In A World We Can't Fix' at our London centre. 80 people attended in person and 23 people attended via live streaming.
- 12 August to 6 October: Rigpa Mandala students had the opportunity to receive teachings from Tsoknyi Rinpoche via delayed streaming provided by Lerab Ling. There were 58 attendees from the UK.
- 18 to 20 October 2019: Khamtrul Rinpoche attended the London centre to give a profound weekend of teachings on Mahamudra which 69 students attended.
- 15 to 17 November: Dzogchen Ponlop Rinpoche taught in our London centre for the weekend with 129 attendees.

#### Rigpa Sangha Gatherings and Dzogchen Study Programme

These continued monthly in all branches and groups for Rigpa Mandala students in the UK. Students based in Finland, Norway, Estonia, Montenegro and Slovenia are also part of Rigpa UK. We sent them regular communication and gave them support via live and delayed streaming as well as study and practice days.

### 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).
- John Nicholls - QuickBooks data entry (volunteer).

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# RIGPA Fellowship

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## Trustees' Report

for the year ended 31 December 2019

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### Regional Group Coordinator (Volunteer)

Corinne Ewen (South Downs)

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

London is managed by the national team.

### 3.2 Finance

#### Incoming resources

In 2019, £30,452 was raised from Visiting Teachers.

In 2019, £19,765 was raised from donations.

#### Expenditure

How expenditure has supported the key objectives of the charity.

£2,927 was spent on the building for general repairs and renewals in 2019.

£2010 was spent on Marketing in 2019.

#### Tangible fixed assets for use by the charity

Fixed assets are set out in Note 11 to the accounts.

#### 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 2019, the value held in general reserves was £237,752. The result of the Charity's investment in COIF saw interest for the year 2019 totalling £775.

#### Concluding Comments

In Year 2019, Rigpa UK contributed £Nil to the Rigpa International Association. NO TITHE PAYMENT WAS MADE TO RIGPA INTERNATIONAL.

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

#### 4) Plans for 2020 and beyond

In March 2020, up until the present date, due to Covid 19, all Rigpa centres were closed. Visiting teacher and physical events were cancelled, rent of the top floor flat temporarily ceased and so a large portion of the charities income failed. As a result, Paul Brusa (National Director), and Gui Nunes (National Administrator) were made redundant, as part of essential cost cutting measures. The charity will now transition to a volunteer run organisation. Work has already begun on the infrastructure of this volunteer organisation.

The charity benefitted from a local council grant and secured an interest free loan (12 months) from the bank to aid cash flow.

The current financial climate still presents a challenge, and careful financial monitoring during the coming years.

General donations, membership and student subscriptions continue to be major income generators. However, renting out parts of the property generated considerable income and presents an opportunity for long term sustainability. Plans are being considered for generating further income from development of more areas of the charity's property, for residential and commercial rent and venue hire.

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

In 2020 much of the charity's activity was conducted online, and in 2021 plans are in place to generate income through the design and running of online courses.

During 2019 and 2020 the charity further assisted the charity commission in their statutory investigation of the charity, so they can complete and produce their report. Plans for the immediate future of the charity will be focused after publication of the report.

The process involved in de-restricting funds currently in the CAF deposit account has begun. Releasing those funds will help the charity navigate the uncertain financial climate and help update the building.

#### The main focuses of the charity's activities are:

- To host visiting lamas, enabling teachings to take place in the Charity's centres.
- Provision of courses for members of the public and students new to Tibetan Buddhism.
- To enable existing students to maintain their study and practice.
- Facilitation of courses.
- Hosting video teachings by Tibetan Buddhist teachers.
- Internet video streamed teaching events.

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# **RIGPA Fellowship**

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## **Trustees' Report**

**for the year ended 31 December 2019**

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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 20 October 2020 and signed on its behalf by:



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**Gregory Miller Burne**  
**Chair of Trustees**

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## **RIGPA Fellowship**

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

### **Statement of Trustees' Responsibilities for the year ended 31 December 2019**

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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.



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# **RIGPA Fellowship**

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

## **Independent Auditor's Report to the Trustees of RIGPA Fellowship**

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We have audited the financial statements of RIGPA Fellowship for the year ended 31 December 2019 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 2019 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **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.

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## **RIGPA Fellowship**

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

### **Independent Auditor's Report to the Trustees of RIGPA Fellowship**

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#### **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**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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

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

**Dated: 20 October 2020**

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 2019

					2019	2018
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Notes		£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	3	21,104	3,063	-	24,167	65,232
Charitable activities	4	111,886	132	-	112,018	162,971
Other trading activities	5	15,059	-	-	15,059	1,200
Investments	6	775	-	-	775	697
<b>Total income</b>		<b>148,824</b>	<b>3,195</b>	<b>-</b>	<b>152,019</b>	<b>230,100</b>
<b>Expenditure on:</b>						
Charitable activities	8	153,636	2,355	-	155,991	310,585
<b>Total expenditure</b>		<b>153,636</b>	<b>2,355</b>	<b>-</b>	<b>155,991</b>	<b>310,585</b>
<b>Net income/(expenditure) for the year</b>		<b>(4,812)</b>	<b>840</b>	<b>-</b>	<b>(3,972)</b>	<b>(80,485)</b>
<b>Net movement in funds</b>		<b>(4,812)</b>	<b>840</b>	<b>-</b>	<b>(3,972)</b>	<b>(80,485)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	15	242,564	98,589	119,328	460,481	540,966
<b>Total funds carried forward</b>	<b>15</b>	<b>237,752</b>	<b>99,429</b>	<b>119,328</b>	<b>456,509</b>	<b>460,481</b>

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

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

## Statement of Financial Position as at 31 December 2019

	Notes	31 December 2019		31 December 2018	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	11		307,987		318,044
<b>Total fixed assets</b>			<u>307,987</u>		<u>318,044</u>
<b>Current assets:</b>					
Stocks	12	2,996		3,599	
Debtors	13	21,245		25,206	
Cash at bank and in hand		<u>157,214</u>		<u>157,625</u>	
<b>Total current assets</b>			<u>181,455</u>		<u>186,430</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>32,933</u>		<u>43,993</u>	
<b>Net current assets/(liabilities)</b>			148,522		142,437
<b>Total net assets</b>			<u>456,509</u>		<u>460,481</u>
<b>The funds of the charity:</b>					
Endowment funds			119,328		119,328
Restricted income funds	17		99,429		98,589
Unrestricted funds	15		<u>237,752</u>		<u>242,564</u>
<b>Total charity funds</b>	19		<u>456,509</u>		<u>460,481</u>

The financial statements were approved by the Board of Trustees on 20 October 2020 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 2019

	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	369	(54,622)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		775	697
Purchase of property, plant and equipment		(1,555)	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(780)</b>	<b>697</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(411)</b>	<b>(53,925)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>157,625</b>	<b>211,550</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>157,214</b>	<b>157,625</b>

### Notes to the Cash Flow Statement

	2019 £	2018 £
<b>1) Reconciliation of net Income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(3,972)	(80,485)
<b>Adjustments for:</b>		
Depreciation charges	11,612	15,028
Dividends, interest and rents from investments	(775)	(697)
(Increase)/decrease in stocks and work in progress	603	2,000
(Increase)/decrease in debtors	3,961	15,781
Increase/(decrease) in creditors	(11,060)	(8,250)
<b>Net cash provided by/(used in) operating activities</b>	<b>369</b>	<b>(54,622)</b>
	<b>2019 £</b>	<b>2018 £</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	157,214	157,625
<b>Total cash and cash equivalents</b>	<b>157,214</b>	<b>157,625</b>

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# RIGPA Fellowship

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

## Accounting Policies

for the year ended 31 December 2019

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### 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.

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# **RIGPA Fellowship**

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

## **Accounting Policies**

**for the year ended 31 December 2019**

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### **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 £300.

### **Stocks**

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

# RIGPA Fellowship

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

## Notes to the Accounts

for the year ended 31 December 2019

### 1 Incoming resources

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

### 2 Net outgoing resources

Net outgoing resources are stated after charging:

Auditors fees - audit services

Auditors fees - other services

Depreciation - owned assets

	2019	2018
	£	£
Auditors fees - audit services	5,040	5,040
Auditors fees - other services	1,920	4,513
Depreciation - owned assets	11,612	15,028

### 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.

### 3 Income from donations and legacies

Appeals & donations

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Appeals & donations	21,104	3,063	24,167	65,232
	21,104	3,063	24,167	65,232

### 4 Income from charitable activities

Retreat & practice fees

Membership

Shop sales

Sundry income

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Retreat & practice fees	35,791	132	35,923	69,881
Membership	73,045	-	73,045	81,978
Shop sales	3,050	-	3,050	7,227
Sundry income	-	-	-	3,885
	111,886	132	112,018	162,971

### 5 Income from other trading activities

Rent receivable

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Rent receivable	15,059	-	15,059	1,200
	15,059	-	15,059	1,200

### 6 Income from investments

Interest received

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Interest received	775	-	775	697
	775	-	775	697



# RIGPA Fellowship

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

## Notes to the Accounts

for the year ended 31 December 2019

7 Expenditure by charitable type	Direct costs	Support costs	2019 Total	2018 Total
	£	£	£	£
Retreat & courses	19,347	74,085	93,432	117,168
Membership	701	22,464	23,165	24,239
Sales	158	5,054	5,212	5,454
Donations	2,022	4,212	6,234	41,451
Shrine/Library	139	1,404	1,543	2,725
Raising funds	159	5,099	5,258	5,503
Governance costs (see note 9)	-	18,792	18,792	114,045
	<u>22,526</u>	<u>131,110</u>	<u>153,636</u>	<u>310,585</u>

8 Expenditure by charitable activities	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Retreat & courses	93,432	-	93,432	117,168
Membership	23,165	-	23,165	24,239
Sales	5,212	-	5,212	5,454
Donations	3,879	2,355	6,234	41,451
Shrine/Library	1,543	-	1,543	2,725
Raising funds	5,258	-	5,258	5,503
Governance costs (see note 9)	18,792	-	18,792	114,045
	<u>151,281</u>	<u>2,355</u>	<u>153,636</u>	<u>310,585</u>

9 Governance costs	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Auditors fees - audit services	5,040	-	5,040	5,040
Auditors fees - other services	1,920	-	1,920	4,513
Trustee meetings & expenses	105	-	105	2,124
Legal & professional fees	11,726	-	11,726	102,368
	<u>18,792</u>	<u>-</u>	<u>18,792</u>	<u>114,045</u>

10 Staff costs	2019	2018
	£	£
Staff salaries	61,425	80,436
Staff social security	1,063	3,114
Staff pensions	928	858
	<u>63,415</u>	<u>84,408</u>

Average number of employees during the year was:

3 4

Employees paid in excess of £60,000 during the current year and previous year:

None None

# RIGPA Fellowship

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

## Notes to the Accounts

for the year ended 31 December 2019

	Freehold Land £	Freehold Buildings £	Computer equipment £	Furniture & fixtures £	Total £
<b>11 Tangible fixed assets</b>					
<b>Cost</b>					
As at 1 January 2019	105,280	359,948	83,139	180,785	729,152
Additions	-	-	-	1,555	1,555
As at 31 December 2019	<u>105,280</u>	<u>359,948</u>	<u>83,139</u>	<u>182,340</u>	<u>730,707</u>
<b>Depreciation</b>					
As at 1 January 2019	-	159,989	73,426	177,693	411,108
Charge for the year	-	7,199	2,910	1,503	11,612
As at 31 December 2019	<u>-</u>	<u>167,188</u>	<u>76,336</u>	<u>179,196</u>	<u>422,720</u>
<b>Net book value</b>					
As at 31 December 2019	<u>105,280</u>	<u>192,760</u>	<u>6,803</u>	<u>3,144</u>	<u>307,987</u>
As at 31 December 2018	<u>105,280</u>	<u>199,959</u>	<u>9,713</u>	<u>3,092</u>	<u>318,044</u>
<b>12 Stocks</b>				<b>2019</b>	<b>2018</b>
				£	£
Stock				<u>2,996</u>	<u>3,599</u>
				<u>2,996</u>	<u>3,599</u>
<b>13 Debtors: amounts falling due within one year</b>				<b>2019</b>	<b>2018</b>
				£	£
Operating debtors				1,844	443
Other debtors				13,504	24,763
Prepayments				<u>5,897</u>	<u>-</u>
				<u>21,245</u>	<u>25,206</u>
<b>14 Creditors: amounts falling due within one year</b>				<b>2019</b>	<b>2018</b>
				£	£
Operating creditors				21,787	29,678
Credit card				234	475
Other creditors				179	(178)
PAYE & NIC				988	1,390
Pensions liability				238	157
Accruals				6,959	8,226
Deferred income				<u>2,548</u>	<u>4,245</u>
				<u>32,933</u>	<u>43,993</u>
<b>15 The funds of the charity: current year</b>	<b>Opening balance £</b>	<b>Resources arising £</b>	<b>Resources utilised £</b>	<b>Other movements £</b>	<b>Closing balance £</b>
<u>Restricted funds</u>					
Endowment funds	119,328	-	-	-	119,328
Restricted income funds	<u>98,589</u>	<u>3,195</u>	<u>(2,355)</u>	<u>-</u>	<u>99,429</u>
<i>Total restricted funds</i>	<u>217,917</u>	<u>3,195</u>	<u>(2,355)</u>	<u>-</u>	<u>218,757</u>
<u>Unrestricted funds</u>					
General funds	<u>242,564</u>	<u>148,824</u>	<u>(153,636)</u>	<u>-</u>	<u>237,752</u>
	<u>460,481</u>	<u>152,019</u>	<u>(155,991)</u>	<u>-</u>	<u>456,509</u>

# RIGPA Fellowship

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

## Notes to the Accounts

for the year ended 31 December 2019

16 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Endowment funds	119,328	-	-	-	119,328
Restricted income funds	98,589	41,855	(41,855)	-	98,589
<i>Total restricted funds</i>	<u>217,917</u>	<u>41,855</u>	<u>(41,855)</u>	<u>-</u>	<u>217,917</u>
<u>Unrestricted funds</u>					
General funds	323,049	188,245	(268,730)	-	242,564
	<u>540,966</u>	<u>230,100</u>	<u>(310,585)</u>	<u>-</u>	<u>460,481</u>

17 Restricted funds: current year	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Birmingham Centre Appeal	1,461	-	-	-	1,461
Retreat Assistance Fund	895	-	-	-	895
Prayer Sponsorship	5,974	-	-	-	5,974
Spiritual Care	8,435	132	-	-	8,567
Scholarship Fund (Gyudzin)	5,605	-	-	-	5,605
UK National Projects	64,310	-	-	-	64,310
London Building Appeal	11,844	-	-	-	11,844
Vase Project	65	-	-	-	65
Donations made to visiting teachers	-	3,063	2,355	-	708
	<u>98,589</u>	<u>3,195</u>	<u>2,355</u>	<u>-</u>	<u>99,429</u>

18 Restricted funds: prior year	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losses) £	Closing balance £
Birmingham Centre Appeal	1,461	-	-	-	1,461
Retreat Assistance Fund	895	-	-	-	895
Prayer Sponsorship	5,974	-	-	-	5,974
Spiritual Care	8,435	-	-	-	8,435
Scholarship Fund (Gyudzin)	5,605	-	-	-	5,605
UK National Projects	64,310	-	-	-	64,310
London Building Appeal	11,844	-	-	-	11,844
Vase Project	65	-	-	-	65
Legal fees appeal	-	41,855	41,855	-	-
	<u>98,589</u>	<u>41,855</u>	<u>41,855</u>	<u>-</u>	<u>98,589</u>

# RIGPA Fellowship

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

## Notes to the Accounts

for the year ended 31 December 2019

### 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.

<b>Birmingham Centre Appeal</b>	Fund to repair and renovate the Birmingham Centre.
<b>Retreat Assistance Fund</b>	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.
<b>Prayer Sponsorship</b>	Fund collected worldwide by National Rigpa, for sponsored prayers. Funds to be transferred to Rigpa International.
<b>Spiritual Care</b>	This fund was an outreach program for Rigpa UK.
<b>Scholarship Fund (Gyudzin)</b>	Fund to assist Buddhist practitioners to attend a long retreat. Funds to be transferred to Rigpa International.
<b>UK National Projects</b>	Fund collected for all major improvement and development to Rigpa UK centres.
<b>London Building Appeal</b>	Fund to repair and renovate the London Centre.
<b>Vase Project</b>	Fund collected to cover shipping cost for the Vase project.
<b>Legal fees appeal</b>	Funds received towards payment of Lewis Silkin investigation.
<b>Donations made to visiting teachers</b>	These are the restricted funds set up and paid to the visiting teachers' chosen registered charities.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
<b>19 Net assets attributable to funds: current year</b>					
Tangible fixed assets	188,659	-	-	119,328	307,987
Current assets	82,026	-	99,429	-	181,455
Current liabilities	(32,933)	-	-	-	(32,933)
Net assets represented by funds	<u>237,752</u>	<u>-</u>	<u>99,429</u>	<u>119,328</u>	<u>456,509</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
<b>20 Net assets attributable to funds: prior year</b>					
Tangible fixed assets	198,716	-	-	119,328	318,044
Current assets	87,841	-	98,589	-	186,430
Current liabilities	(43,993)	-	-	-	(43,993)
Net assets represented by funds	<u>242,564</u>	<u>-</u>	<u>98,589</u>	<u>119,328</u>	<u>460,481</u>

### 21 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.

### 22 Post balance sheet events

Since the balance sheet date as a result of a downturn in income due to Covid 19, all full time members of staff have been made redundant, as the charity transitions to a volunteer run organisation.

### 23 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.

	2019	2018
The unpaid contributions outstanding at the year end were:	£ 238	£ 157

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# **RIGPA Fellowship**

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

## **Notes to the Accounts**

**for the year ended 31 December 2019**

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### **24 Contingent liabilities**

The charity had no material contingent liabilities at 31 December 2019 nor at 31 December 2018.

### **25 Related parties**

There were no disclosable related party transactions during the year.

### **26 Transactions with trustees**

During the year the charity either reimbursed to or paid on behalf of Mary Deeks amounts totalling £77 (2018: £Nil) for travel expenses incurred on behalf of the charity.

### **27 Gifts in kind and volunteers**

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