

RIGPA Fellowship

(A Charitable Trust, registered number 279315)

Audited Financial Statements

and

Trustees' Report

for the year ended 31 December 2016

RIGPA Fellowship

(A Charitable Trust, registered number 279315)

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RIGPA Fellowship

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Charity Information

for the year ended 31 December 2016

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:

Patrick Gaffney	
Susan Burrows	
Gregory Miller Burne	
Russell Blakely	
Lucy Cohen	- Resigned 5 October 2016
Robert Gassler	- Appointed 12 October 2016
Richard Clarke	- Appointed 2 December 2016

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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Trustees' Report for the year ended 31 December 2016

The Trustees of the RIGPA Fellowship present their report together with the financial statements for the year ended 31 December 2016.

1) Structure, Governance And Management

1.1 Trustees

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

- Patrick Gaffney
 - Susan Burrows
 - Greg Burne
 - Russell Blakely
 - Lucy Cohen
 - Robert Gassler
 - Richard Clarke
- Resigned on 5 October 2016
- Appointed 12 October 2016
- Appointed 2 December 2016

The trustees met three times during the year.

1.2 Management Team

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

- National Director: Paul Brusa
- National Teaching Services Director: Cesar Garcia (staff) full time to August 2016
- National Administrator: Lina Vaz (staff) full time to July 2016 and Centre Manager; Alastair Bye
- Sangha Members Team leader: Lina Vaz (staff) full time from July 2016
- National Administrator and Centre Manager: Renata Pucci (staff) full time from August 2016

The Management Team met regularly during the year.

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 maintenance of close liaison with other national Rigpa centres, participation in activities of common interest;
- e) the holding of an annual retreat in England open to national and international visitors;
- f) the publication of oral and written teachings of the Tibetan Buddhist tradition in translation;
- g) support for Tibetan Buddhist monastic communities in India and the Himalayan region.

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for the year ended 31 December 2016

2.1.3 Policy

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

2.2 Objectives for the year

- To maintain the charity's existing programme of teaching events, Spiritual Care events, and introductory courses for students new to Tibetan Buddhism.
- To continue to provide courses for existing students.
- To hold a 10-day residential retreat with the charity's spiritual director, Sogyal Rinpoche.
- To hold a weekend retreat with the charity's spiritual director, Sogyal Rinpoche, at the charity's main centre in London.
- To continue to work towards a programme of substantial improvements to the building at 330 Caledonian Road, (the national centre) with a fundraising campaign to cover the costs.

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 three 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

Sogyal Rinpoche taught in the UK three times during the year.

Our annual retreat was held for the first time at Wymondham College from 25th of March to 3rd April, in Norfolk. The title of the retreat was "Easter Retreat with Sogyal Rinpoche". Attendance for the retreat was good: 224 people came to the full retreat and an additional 80 attended the weekend option.

At our London centre, there was a weekend teaching with Sogyal Rinpoche from 23rd to 25th September, which was attended by 242 people. He also taught for an evening on the 30th June and 249 people attended.

Live and delayed-streamed events were held in Rigpa's centres across the UK at various times throughout the year. These included:

- Prayers and practices once a month to keep the sangha (students) connected.
- 19th to 29th January: delayed streaming of the retreat in Myall Lakes, Australia, made available online to all Rigpa mandala students in the UK.
- 8th February – Losar (Tibetan new year) practices and celebration, including a Tenshyuk (long life ceremony) from Lerab Ling, held by groups and branches all over the UK, including London.
- 17th to 22nd July: Ngondro retreat in Lerab Ling, France, made available online to all Rigpa mandala students in the UK.
- 27th October to 3rd November: delayed streaming of the retreat in Winterberg, Germany, made available online to all Rigpa mandala students in the UK.

Visiting Teachers

- 30th April to 1st May: Weekend teachings with Chagdud Khadro at our London centre, attended by 79 people.
- 24th and 25th May: Jetsun Khandro Rinpoche taught at our London centre for a couple of evenings. 214 people came along to her '*Downpour of Blessings*' evenings. These teachings were later made available online for those who attended, so that they could watch them at home.
- 27th May: Evening teaching with Jetsunma Tenzin Palmo at our London centre, attracting 195 people.

The **UK National Spiritual Care** held a couple of events at our London centre, supported by a number of volunteers:

- 30th and 31st January: *Healing Relationships*, attended by 20 people;
- 26th and 27th November: *With an Open Heart*, attended by 23 people.

The **Mind with Heart** hosted '*Connected with Myself*' at our London centre, an introductory weekend on mindfulness and compassion. 8 people joined this initiative from the 24th to the 27th of June.

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

- What Meditation Really Is
- All Encompassing Path online transmissions and practice days
- The Compassion Project (London only)
- Ngondro Practice evenings (London only)
- Meditation Mini Retreats (Lewes only)

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for the year ended 31 December 2016

London centre

We held different practices at our London centre, including lunchtime meditation sessions every weekday.

Rigpa Sangha Gatherings and Dzogchen study days continued monthly in all branches and groups for Rigpa mandala students in the UK. Students based in Finland, Norway, Estonia and Slovenia are also part of Rigpa UK. We sent them regular communication and give them support about live and delayed streaming, as well as study and practice days.

Training

Instructor Training was held in London on the 19th of November for existing facilitators from around the UK.

2.5 Staff and Volunteer help

With the support of many volunteers throughout the UK, Rigpa Fellowship continues to run events, training, practice and courses. The charity maintained a full-time staff of three at the London office:

- National Director: Paul Brusa
- National Teaching Services Director: Cesar Garcia full time to August 2016
- Sangha Members Team Leader: Lina Vaz full time from July 2016
- National Administrator: Lina Vaz up to July 2016
- National Administrator and Centre Manager: Renata Pucci from August 2016

The following areas were run entirely by volunteers, with direction and support from paid staff:

- Audio-visual
- Shrine and practice
- Instructors
- Sangha Care
- Spiritual Care
- Teaching Communication
- Study and Practice Materials
- Shop
- Fundraising

3) Financial Review

3.1 Key volunteers

John Bald and Mary Duffy – Bookkeeping

Branch FFA managers (volunteers)

Catherine McCreadie (Birmingham)
Andrew Deans (Edinburgh)
Kathy Castle (Manchester)
Corinne, Daniel Ewen (Lewes)
Melvyn Fegredo (South Downs)

*London is managed by the national team

3.2 Finance

Review

There was an overall deficit of £15,186 for the year. Management Accounts were produced and reviewed quarterly by the Management team, Finance group and Trustees. There were no changes in accounting policy or treatment during the year under review. Due to previous effective financial controls we continue to stabilize the foundations for future growth which is a key priority, preparing for any difficulties that may rise from the current financial climate.

Strict budgeting processes need to be maintained during 2017 to ensure income and expenditure remains in line with expectations. Rigpa continues to meet its charitable aims.

2016: General funds (Unrestricted)							
	National	London	Birmingham	Norwich	Edinburgh	South Downs	All Funds
Opening balance	£(32,527)	£269,202	£45,990	£16,475	£42,458	£33,284	£374,882
Surplus / (deficit) during the year	£(96,946)	£51,992	£9,343	£3,815	£9,267	£9,196	£(13,333)
Closing balance	£(129,473)	£321,194	£55,333	£20,290	£51,725	£42,480	£361,549

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Incoming resources

(The charity's principal sources of funds including any fundraising)

Rigpa finances show a small deficit, mainly due to the limited success of this year's annual retreat event which generated income of £141,399.

During 2016 Rigpa UK generated income of £383,088.

Other income was mainly generated from course fees & subscriptions, retreat fees, memberships and donations.

Subscriptions and memberships (£108,009) remained a reliable, major source of income. Rigpa UK also held a number of events during 2016.

Fundraising

Rigpa UK and the Terton Sogyal Trust launched the 'Wills & Legacies' project ... this has so far raised £1.2 million in pledges.

Tangible fixed assets for use by the charity

Fixed assets are set out in Note 9 to the accounts.

Expenditure

How expenditure has supported the key objectives of the charity.

A lot of work has gone into bringing about the Direct Debit system, especially bringing it in-line with our current database and resolving issues between these two different processes and the way the different software languages communicate.

The benefit of this means that students will not be able to change their monthly contributions (as could be done previously with the Standing Order method), therefore we will have greater control of student contributions and a precise knowledge of all payments, as well as a much more professional system for processing donations.

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 2016 the value held in general reserves was £361,549. Holding of general reserves at the current level allows the charity to continue with its planned National Centre Improvements to continue to be seen by donors, members and other supporters as financially viable, continuing to plan for the long-term future of Rigpa UK. The result of the Charity's investment in COIF saw interest for the year 2016 totalling £950. The drop in interest rates remains a concern, but security for Rigpa funds is the primary factor in deciding to remain with COIF.

Concluding Comments

We continue to support the Rigpa International Association. In Year 2016 Rigpa UK contributed £48,424 to the Rigpa International Association.

Rigpa UK continues to sustain a healthy financial position. The Rigpa UK deficit was in line with budgeted forecasts. 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 2017 and beyond

The current financial climate still presents a challenge, and careful financial monitoring during the coming years, where considerable demands are likely to be placed on the resources of the charity in terms of levels of activity, will be a major priority. Progress has been made on reviewing membership and subscriptions, and implementing a membership database.

General donations, membership and student subscriptions continue to be the major thrust to increase income. The charity continues to secure and monitor all income streams to ensure continued financial stability.

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 based on teachings given by Sogyal Rinpoche.
- The annual Easter retreat with Sogyal Rinpoche.
- Hosting video teachings by Tibetan Buddhist teachers.
- Internet video streamed teaching events.

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.

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Trustees' Report for the year ended 31 December 2016

Independent Auditors

The Independent Auditors, Armstrong & Co, Chartered Accountants and Statutory Auditors, 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 auditors as detailed in the Statement of Trustees' Responsibilities set out on page 9.

These financial statements were approved by the Trustees on 30 October 2017 and signed on their behalf by:



Russell Blakely
Trustee

RIGPA Fellowship

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Statement of Trustees' Responsibilities for the year ended 31 December 2016

Statement of trustees' responsibilities

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and 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, The Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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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Independent Auditors' Report to the Members and Trustees of RIGPA Fellowship

We have audited the financial statements of RIGPA Fellowship for the year ended 31 December 2016 set out on pages 11 to 18. 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).

This report is made solely to the charity's trustees, as a body, in accordance with s144 of the Charities Act 2011 ("the Act"). 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.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non financial information in the trustees report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

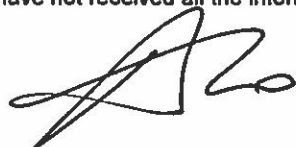
In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2016 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 requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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



Armstrong & Co
Chartered Accountants & Statutory Auditor

30 October 2017

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

Armstrong & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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Statement of Financial Activities for the year ended 31 December 2016

				2016	2015
				Total Funds	Total Funds
				£	£
Notes	Unrestricted Funds	Restricted Funds	Endowment Funds		
	£	£	£	£	£
Income and endowments from:					
Donations and legacies	3	48,509	-	48,509	37,840
Charitable activities	4	331,124	2,505	333,629	232,394
Investments	5	950	-	950	805
Total income		380,583	2,505	383,088	271,039
Expenditure on:					
Charitable activities	6	393,916	4,358	398,274	266,879
Total expenditure		393,916	4,358	398,274	266,879
Net income/(expenditure) for the year		(13,333)	(1,853)	(15,186)	4,160
Net movement in funds		(13,333)	(1,853)	(15,186)	4,160
Reconciliation of funds:					
Total funds brought forward	13	374,882	107,549	601,759	597,599
Total funds carried forward	13	361,549	105,696	586,573	601,759

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

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Statement of Financial Position as at 31 December 2016

	Notes	31 December 2016		31 December 2015	
		£	£	£	£
Fixed assets:					
Tangible assets	9		343,436		359,067
Total fixed assets			<u>343,436</u>		<u>359,067</u>
Current assets:					
Debtors	10	20,382		57,787	
Cash at bank and In hand	11	<u>233,434</u>		<u>222,483</u>	
Total current assets		<u>253,816</u>		<u>280,270</u>	
Creditors: amounts falling due within one year	12	<u>10,679</u>		<u>37,578</u>	
Net current assets			243,137		242,692
Total net assets			<u>586,573</u>		<u>601,759</u>
The funds of the charity:					
Endowment funds			119,328		119,328
Restricted funds	14		105,696		107,549
Unrestricted funds	13		<u>361,549</u>		<u>374,882</u>
Total charity funds	13		<u>586,573</u>		<u>601,759</u>

These financial statements were approved by the Trustees on 30 October 2017 and signed on their behalf by:


Russell Blakely
Trustee

The notes on pages 14 to 18 form part of these accounts.

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Statement of Cash Flows

for the year ended 31 December 2016

	Notes	2016 £	2015 £
Cash flows from operating activities:			
Net cash used in operating activities	1	<u>12,598</u>	<u>23,311</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		950	805
Proceeds from the sale of property, plant and equipment		-	477
Purchase of property, plant and equipment		(2,597)	(14,110)
Net cash provided by investing activities		<u>(1,647)</u>	<u>(12,828)</u>
Change in cash and cash equivalents in the reporting period		10,951	10,483
Cash and cash equivalents at the beginning of the reporting period	2	<u>222,483</u>	<u>212,000</u>
Cash and cash equivalents at the end of the reporting period	2	<u>233,434</u>	<u>222,483</u>

Notes to Cash Flow Statement

	2016 £	2015 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(15,186)	4,160
Adjustments for:		
Depreciation charges	18,228	24,400
Dividends, interest and rents from investments	(950)	(805)
(Increase)/decrease in debtors	37,405	(7,053)
Increase/(decrease) in creditors	(26,899)	2,607
Net cash provided by (used in) operating activities	<u>12,598</u>	<u>23,311</u>
2 Analysis of cash and cash equivalents		
Cash in hand	233,434	222,483
Total cash and cash equivalents	<u>233,434</u>	<u>222,483</u>

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Accounting Policies

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of 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.

Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

FRS102 was applied from 1 January 2016, with a transition date of 1 January 2015. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatement was required.

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, retreat 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.

Allocation of costs

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.

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.

Designated Funds

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

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 & software	- 10% - 25% on cost
Fixtures & fittings	- 15% on cost

Items of equipment are only capitalised where the purchase price exceeds £300.

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Notes to the Accounts

for the year ended 31 December 2016

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

	2016	2015
	£	£
Auditors fees - audit services	5,040	5,040
Auditors fees - other services	-	2,335
Depreciation - owned assets	18,228	24,400
	<u>-</u>	<u>-</u>

Trustees' emoluments

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.

FRC Ethical Standard - Provisions available for 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 Donations and legacies

Appeals & donations

Gift Aid recovered

	Unrestricted	Restricted	2016 Total	2015 Total
	£	£	£	£
Appeals & donations	42,273	-	42,273	29,304
Gift Aid recovered	6,236	-	6,236	8,536
	<u>48,509</u>	<u>-</u>	<u>48,509</u>	<u>37,840</u>

4 Charitable activities

Fees Retreat

Membership

Shop sales

Sundry income

	Unrestricted	Restricted	2016 Total	2015 Total
	£	£	£	£
Fees Retreat	206,543	2,505	209,048	109,764
Membership	108,009	-	108,009	109,173
Shop sales	16,205	-	16,205	13,457
Sundry income	367	-	367	-
	<u>331,124</u>	<u>2,505</u>	<u>333,629</u>	<u>232,394</u>

5 Investments

Interest received

	Unrestricted	Restricted	2016 Total	2015 Total
	£	£	£	£
Interest received	950	-	950	805
	<u>950</u>	<u>-</u>	<u>950</u>	<u>805</u>

6 Charitable activities

Retreat & courses

Membership

Sales

Donations

Shrine/Library

Raising funds

Governance costs (see note 7)

	Direct Costs	Other Support Costs	2016 Total	2015 Total
	£	£	£	£
Retreat & courses	161,570	103,417	264,987	107,111
Membership	1,047	30,429	31,476	38,923
Sales	236	6,847	7,083	(55)
Donations	57,602	6,433	64,035	77,563
Shrine/Library	16,606	1,902	18,508	27,312
Raising funds	238	6,907	7,145	8,649
Governance costs (see note 7)	-	5,040	5,040	7,375
	<u>237,289</u>	<u>160,975</u>	<u>398,274</u>	<u>266,878</u>

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Notes to the Accounts

for the year ended 31 December 2016

7 Governance costs	Unrestricted	Restricted	2016 Total	2015 Total
	£	£	£	£
Auditors fees : audit services	5,040	-	5,040	5,040
Auditors fees : other services	-	-	-	2,335
	<u>5,040</u>	<u>-</u>	<u>5,040</u>	<u>7,375</u>

8 Staff costs	2016	2015
	£	£
Staff salaries	74,910	78,354
Staff social security	3,885	4,729
	<u>78,795</u>	<u>83,083</u>

Average number of employees during the year was:

4	4
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No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2016 nor to 31 December 2015.

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

None	None
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9 Tangible fixed assets	Freehold Land	Freehold Buildings	Computer, equipment & software	Fixtures & fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2016	105,280	359,948	75,035	178,188	718,451
Additions	-	-	-	2,597	2,597
As at 31 December 2016	<u>105,280</u>	<u>359,948</u>	<u>75,035</u>	<u>180,785</u>	<u>721,048</u>
Depreciation					
As at 1 January 2016	-	138,392	63,278	157,714	359,384
Charge for the year	-	7,199	3,631	7,398	18,228
As at 31 December 2016	<u>-</u>	<u>145,591</u>	<u>66,909</u>	<u>165,112</u>	<u>377,612</u>
Net book value					
As at 31 December 2016	<u>105,280</u>	<u>214,357</u>	<u>8,126</u>	<u>15,673</u>	<u>343,436</u>
As at 31 December 2015	<u>105,280</u>	<u>221,556</u>	<u>11,757</u>	<u>20,474</u>	<u>359,067</u>

10 Debtors: amounts falling due within one year	2016	2015
	£	£
Customer ledger	5,401	17,390
Recharges to be invoiced	10,682	12,959
Other debtors	2,192	13,156
Prepayments	2,107	4,282
Other loans	-	10,000
	<u>20,382</u>	<u>57,787</u>

11 Bank and cash in hand	2016	2015
	£	£
Bank offset account	38,286	27,743
COIF Deposit Account	192,239	191,424
Petty cash	2,909	3,316
	<u>233,434</u>	<u>222,483</u>

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for the year ended 31 December 2016

12 Creditors: amounts falling due within one year

	2016 £	2015 £
Operating creditors	2,884	13,788
Tithe provision	-	15,989
Rigpa International	215	215
Natwest credit card	801	1,107
Payroll & taxation	1,742	1,439
Accruals	5,037	5,040
	<u>10,679</u>	<u>37,578</u>

13 The funds of the charity

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Endowment funds	119,328	-	-	-	119,328
Restricted income funds	107,549	2,505	(4,358)	-	105,696
<i>Total restricted funds</i>	<u>226,877</u>	<u>2,505</u>	<u>(4,358)</u>	<u>-</u>	<u>225,024</u>
<u>Unrestricted funds</u>					
General funds	374,882	380,583	(393,916)	-	361,549
	<u>601,759</u>	<u>383,088</u>	<u>(398,274)</u>	<u>-</u>	<u>586,573</u>

14 Restricted funds

	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
Birmingham Centre Appeal	1,461	-	-	-	1,461
Retreat Assistance Fund	895	-	-	-	895
Prayer Sponsorship	9,299	-	-	-	9,299
Spiritual Care	7,150	2,505	847	-	8,807
Scholarship Fund (Gyudzin)	5,605	-	-	-	5,605
UK National Projects	71,231	-	3,511	-	67,720
London Building Appeal	11,844	-	-	-	11,844
Vase Project	65	-	-	-	65
	<u>107,549</u>	<u>2,505</u>	<u>4,358</u>	<u>-</u>	<u>105,696</u>

Restricted funds (continued)

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

Birmingham Centre Appeal	Fund to repair and renovate the Birmingham Centre.
Retreat Assistance Fund	Fund collected to provide financial support for Buddhist practitioners to attend Rigpa Retreat in the UK. The costs are borne by RIGPA and an amount is transferred each year to cover the costs of successful applications for assistance.
Prayer Sponsorship	Fund collected worldwide by National Rigpa, for sponsored prayers. Funds to be transferred to Rigpa International.
Spiritual Care	This fund was an outreach program for Rigpa UK.
Scholarship Fund (Gyudzin)	Fund to assist Buddhist practitioners to attend a long retreat. Funds to be transferred to Rigpa International.
UK National Projects	Fund collected for all major improvement and development to Rigpa UK centres.
London Building Appeal	Fund to repair and renovate the London Centre.
Vase Project	Fund collected to cover shipping cost for the Vase project.

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for the year ended 31 December 2016

15 Net assets attributable to funds	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Tangible fixed assets	224,108	-	-	119,328	343,436
Current assets	148,120	-	105,696	-	253,816
Current liabilities	(10,679)	-	-	-	(10,679)
Net assets represented by funds	<u>361,549</u>	<u>-</u>	<u>105,696</u>	<u>119,328</u>	<u>586,573</u>

16 Taxation

The company 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.

17 Post balance sheet events

There were no significant post balance sheet events.

18 Transactions with trustees

There were no material transactions with the trustees during the year.

19 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2016 nor at 31 December 2015.

20 Related parties

There were no disclosable related party transactions during the year.

21 Gifts in kind and volunteers

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