THE DHARMA TRUST

England & Wales · Charity number 1090628

Details

Other names	CHOS KHOR LING, MARPA HOUSE
Status	Registered
Legal form	Charitable company
Company number	04332473
Registered	2002-02-15
Register	View on the Charity Commission register

Contact

Address	Marpa House Rectory Lane Ashdon Saffron Walden CB10 2HN
Phone	01799584415
Email	mail@marpahouse.org.uk
Website	www.marpahouse.org.uk

Activities

Objects: (1) THE ADVANCEMENT OF THE TIBETAN BUDDHIST RELIGION; (2) THE ADVANCEMENT OF EDUCATION ACCORDING TO TIBETAN BUDDHIST PRINCIPLES; AND (3) THE CONDUCT OF STUDY AND RESEARCH INTO THE PRINCIPLES AND PRACTICE OF THE TIBETAN BUDDHIST MEDICINE AND TO PUBLISH THE RESULTS OF ALL SUCH RESEARCH FOR THE BENEFIT OF THE PUBLIC AT LARGE BOTH IN THE UNITED KINGDOM AND ELSEWHERE.

Activities: Meditation and Retreat Centre

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£794,276	£99,395	£1,100,165	1
2024-03-31	£83,504	£120,249	-	-
2023-03-31	£97,899	£84,791	-	-
2022-03-31	£53,869	£78,973	-	-
2021-03-31	£58,894	£52,973	-	-

Trustees

Name	Role	Appointed
Benedict Francis Luis Henriques		2024-03-02
CHRISTOPHER MALCOLM ATKINSON		2021-07-10
LOUISE DAWN KUKA		
NICHOLAS ARTHUR BEAMISH BARTER		
TANSY MILLER		2015-03-14

THE DHARMA TRUST

England & Wales - Charity number 1090628

Accounts

Registered number: 04332473
Charity number: 1090628

THE DHARMA TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE DHARMA TRUST
(A company limited by guarantee)

CONTENTS

THE DHARMA TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Irmela Stone Chris Atkinson Tansy Miller, Secretary Nicholas Barter Louise Kuka Joan Mitchell (resigned 16 June 2024) Benedict Henriques, Chair
Company registered number	04332473
Charity registered number	1090628
Registered office	Marpa House Rectory Lane Ashdon Saffron Walden Essex CB10 2HN
Company secretary	Chris Atkinson
Accountants	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Dharma Trust (the Trust) for the year ended 31 March 2025.

The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/11/2001.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

New trustees are nominated by the trustees, there being consultation with members of the centre at the Annual Members' Meeting. Trustees have ongoing opportunities for training; any new trustees receive an induction and are invited to attend a 'being a trustee' training course.

The Board of Trustees is supported by a Management Committee, House Secretary and House Administrator to whom the day-to-day affairs of the Centre are delegated. At the Annual Members' Meeting the trustees and committee report on the year's activities and invite discussion from Members, who also elect new Committee members. The Management Committee who served during for part or all of the year were:

Hartwin Busch
Joe Taylor
Tony Martin
Dominique Simpson
Jan Crawford

The centre is staffed by resident volunteers who receive an honorarium intended to reimburse personal expenses, and aided by a paid non-resident House Administrator.

Investment powers are governed by the rules of the Trust which permit funds to be invested in stock, shares, funds and securities or other investments or property.

The trustees have reviewed last year's activity against the Trust's policies and have in place strategies to comply with those policies.

Objectives and activities

The objects for which the Trust was established are:

- the advancement of the Tibetan Buddhist religion

- the advancement of education according to Tibetan Buddhist principles

- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine and to publish the results of all such research for the benefit of the public at large both in the United Kingdom and elsewhere.

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Objectives and activities (continued)

The trust promotes Buddhism to the general public in a number of ways. The Centre is open to the public, and at no charge when no events are scheduled. All interested are able to visit for free as day visitors (local organisations, eg schools, often take up this offer). Visitors have access to the shrine room for meditation and a comprehensive library of Dharma books. For those who wish to stay longer to experience community life, meditation and pujas, our accomodation charges are fixed at the lowest level economically possible. A Retreat Fund Scheme offers opportunity for to apply for a ‘bursary’ for those with financial barriers to undertaking a retreat.

The Centre organises a varied programme, providing courses for both beginners and more experienced practitioners, and those in between. The programme includes courses with practice instructions, empowerments, meditation retreats and group practice sessions as well as regular meditation days.

Course fees are fixed as low as possible, and we believe cost shouldn’t be a barrier to accessing the Dharma, so concessional rates are offered wherever possible.

Student led courses are either by donation or a small charge and Student led meditation days are free. Meditation sessions, as well as morning and evening pujas take place daily, and are free. Young Sangha and Family weekends are provided at subsidised rates. Those attending Volunteer Weekends have free accommodation and meals and participation in the House routine.

Those who wish to take practice further are encouraged to (and do) come ‘on staff’ and live within the community, receiving full board, free admission to all courses and a small honorarium to cover their expenses.

The Trust aims to preserve and continue transmitting Kyabje Chime Rinpoche’s teachings, as well as wider teachings within the Tibetan Buddhist lineages. This aim forms the basis of the Centre’s activities and events, thus ensuring these precious teachings are accessible to those who seek them and are preserved in their authenticity for the benefit of all.

Achievements and performance

2024 was a remarkable year in many ways. We were incredibly delighted as Kyabje Chime Rinpoche gave a weekend teaching over the May bank holiday. Rinpoche’s May teachings were a long-standing tradition of Marpa House, so it was an especially joyful occasion as the last time Rinpoche had taught during May was 2018.

Many sessions of mantra rolling over the last few years culminated in June, when we were excited to welcome Lama Kunga to guide us in the filling of our new rupas and stupas, along with many existing rupas. Over three full days, 37 statues were filled with ritual and precious items and consecrated with a ceremony. It’s wonderful to see the shrine nearing completion.

In September, helpers came together during a busy fortnight to print, sew and thread new prayer flags, over 1,000 flags in all. The flags were raised with smoke offering pujas over several days, on the final day, the flagpole and main directional flags were raised and celebrated with a joyful tea party.

Sophie Muir led a closed New Year retreat. This is always a popular event and is a special time for students to come together and deepen their practice in what can be a busy time of the year.

In February 2025 Lama Alasdair led us through the Losar pujas and Tibetan New Year celebrations, this year passing on his knowledge and experience to a small group of students in some of the ritual aspects and music for the pujas.

Achievements and performance (continued)

Following the recommendations of HH Dalai Lama, HH Sakya Trizin and Shechen Rabjam Rinpoche in India in January 2024, many practice sessions for Rinpoche's long-life and good health were held throughout the year - a hybrid of in-person and online - meaning they were attended by many of our international sangha. In addition to these, Tulku Pasang Rinpoche led a Medicine Buddha practice via Zoom dedicated for Rinpoche's long-life in January 2025.

In February 2025 a continuous 24-hour online practice session was held, with members of the sangha each leading a practice for an hour, all dedicated to Rinpoche's long-life. This was a new experience for us, but it was hugely successful, with a steady stream of people joining from different time-zones throughout the 24-hour period. At Losar, after a year, the prayer accumulations were counted, reaching well over 30,000 long-life prayers, and the other recommended practices accumulated in great numbers. These practices are still being continued.

Also, during the year, Jan Crawford led a day's teaching on 'Why we meditate' in July. In October we celebrated Rinpoche's birthday with prayers, a tea party and bonfire.

A family weekend was held in November, which is always a joyful time for the children, who look forward to being at the House together. Our Mediation Sundays continued monthly, led by longer-term students: Brian Richardson, Jan Crawford; Paul Wootton, Tansy Miller, Michael Stone and Lama Alasdair, and our online pujas continue each week led by our wonderful team of umzes.

2024 was also a year of sadness for the community as we lost two wonderful teachers, both with strong connections to Marpa House. Prayers were held at the centre. Sadly, this meant we again postponed our 50th celebrations which was planned for August.

The Centre continued to be busy with visitors and retreatants. The retreat wing is a unique aspect of Marpa House, so it is wonderful when there are long-term retreatants using the space.

As always, we rely on a huge team of volunteers, who are all incredibly dedicated. They bring their experience, skills and energy to help make sure everything runs as smoothly as possible with courses and large events. Without their continuous help and dedication, these events and activities of the Centre would not be possible.

However, a big challenge for the Centre is finding a sufficient continuity of longer-term residential volunteer staff for the day-to-day running of the Centre. After several years of short-term temporary cover which exhausted itself, particularly regarding the secretary role, we made the decision for a trustee to reside at the centre whilst reviewing the role and its duties, before we advertise and recruit more widely.

During the transition period of previous residential volunteers leaving in September to a new residential volunteer starting late October, we had to restrict overnight stays for a period. In November the Centre was able to accommodate overnight stays.

Having a trustee covering the secretary role has meant that the Centre could fully remain open and host teachings and empowerments but also gives a practical insight into the qualities and skills required and has allowed the trustees to review the staffing roles and how they work together in the overall structure.

Financial review

a. Going concern

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Expenditure is closely monitored by regular reviews by the Trustees.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

Charitable expenditure and the cost of administration was £99,395 (2024 - £120,249) which includes depreciation of £4,821 (2024 - £4,443). Gross income during the year was £789,602 (2024 - £83,504).

The unusually large increase in income this year was due to a large donation following a transfer of assets from the sale of Kyabje Chime Rinpoche's London centre. This provides financial security for the Trust for the long-term future. The trustees have designated these funds for the long-term development and improvement of the structure and fabric of the centre and preserving the spiritual aspect, determining the day-to-day running expenses should be covered by income from house and retreat guests and courses.

c. Reserves policy

The Trustees review the level of Free reserves (net current liquid assets) at each Trustee meeting. The Trustees aim is to hold as free and uncommitted reserve of £45,000, equivalent to 6 months annual trading costs. The purpose of such reserves is to insulate Marpa House from the financial risk of unexpected expenditure, or temporary cessation of income.

This financial year end sees a surplus of £690,207, which provides unrestricted reserves of £1,092,095. This includes free reserves of £46,460 (calculated as unrestricted reserves, excluding fixed assets and designated funds), this is above our target of £45,000. The excess surplus will go towards the long-term development and improvement of the structure and fabric of the Centre, and most importantly, preserving the spiritual aspect to preserve Rinpoche's legacy. A proportion of these funds will be invested in annual bonds.

Future Developments

The programme will continue with events both at the Centre and online. After postponing our 50th anniversary celebration twice, we are delighted it is now taking place in April 2025, over the Easter weekend. It’s set to be a truly historic and memorable event. Lama Kunga will return in summer 2025 to fill and consecrate 21 Tara rupas that have been commissioned for the shrine. We will then focus on acquiring Tibetan texts for the shrine to complete this project.

We will be confirming our staffing structure plans with the aim to recruit and appoint new staff members, focusing on a centre manager and cook, to ensure the effective and continuous staffing of the Centre which is essential for our ongoing activities and events.

We have four significant projects planned for the remainder of 2025 and 2026:
1.The launch of a new Retreat Fund Scheme, designed to support people to apply for a period of time in retreat if financial circumstances would prevent them doing so otherwise. The scheme will be offered with two application windows a year.

2. The updating and redesign of our regular puja and prayer texts. Further texts will be updated over the coming years.

Future Developments (continued)

3. The design and launch of a new website, making Marpa House more visible online, but also providing more information about the centre and its activities, with a long-term aim to have Kyabje Chime Rinpoche’s teachings available online to stream and a library of Dharma resources. The work involved in the collation of historic documents for our 50th celebrations led to a widening of our archiving project. In addition to the ongoing work of preserving the recordings of Kyabje Chime Rinpoche’s teachings and making them widely available to ensure Rinpoche’s legacy continues, our archiving project will also include all teachings, empowerments and visits that have happened at Marpa House, and will consist of recordings, photos, videos, documents, etc. This is a large undertaking; therefore this project will run well beyond 2026.

4. Finally, the review of the physical structure and fabric of the building and grounds is ongoing: urgent areas for immediate action have been identified and work will be scheduled for early 2026. Larger projects and works focusing on improving the structure and sustainability of the Centre will be reviewed and prioritised into a long term plan, covering the next 5-10 years
.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

L Kuka
....
Louise Kuka
Trustee
Date: 19 December 2025

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of The Dharma Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The ICAW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Dated: 19 December 2025

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	2	**7,890**	**738,142**	**746,032**	*30,967*
Charitable activities	3	**-**	**39,751**	**39,751**	*51,370*
Investments	4	**-**	**8,493**	**8,493**	*1,167*
Total income		**7,890**	**786,386**	**794,276**	*83,504*
Expenditure on:					
Charitable activities		**-**	**99,395**	**99,395**	*120,249*
Total expenditure		**-**	**99,395**	**99,395**	*120,249*
Net movement in funds		**7,890**	**686,991**	**694,881**	*(36,745)*
Reconciliation of funds:					
Total funds brought forward		**180**	**405,104**	**405,284**	*442,029*
Net movement in funds		**7,890**	**686,991**	**694,881**	*(36,745)*
Total funds carried forward		**8,070**	**1,092,095**	**1,100,165**	*405,284*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 23 form part of these financial statements.

THE DHARMA TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 04332473

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	9		**363,316**		*362,942*
			363,316		*362,942*
Current assets					
Debtors	10	**2,964**		*3,047*	
Cash at bank and in hand		**739,695**		*45,428*	
		742,659		*48,475*	
Current liabilities					
Creditors: amounts falling due within one year	11	**(5,810)**		*(6,133)*	
Net current assets			**736,849**		*42,342*
Total assets less current liabilities			**1,100,165**		*405,284*
Net assets excluding pension asset			**1,100,165**		*405,284*
Total net assets			**1,100,165**		*405,284*
Charity funds					
Restricted funds	12		**8,070**		*180*
Unrestricted funds	12		**1,092,095**		*405,104*
Total funds			**1,100,165**		*405,284*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

L Kuka

....
Louise Kuka

Date: 19 December 2025

The notes on pages 13 to 23 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash generated from operating activities	**690,969**	*(29,978)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(5,195)**	-
Interest Received	**8,493**	-
Net cash provided by investing activities	**3,298**	**-**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**694,267**	**(29,978)**
Cash and cash equivalents at the beginning of the year	**45,428**	*75,406*
Cash and cash equivalents at the end of the year	**739,695**	*45,428*

The notes on pages 13 to 23 form part of these financial statements

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dharma Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£), which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company Status

The Dharma Trust is a private company limited by guarantee and incorporated in England and Wales, registration number 04332473. The registered office is Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN.

The members of the company are the Trustees named on page 1. In the event of The Dharma Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of The Dharma Trust.

1.3 Going concern

We continue to ensure that the ample reserves we have held are comfortably maintained so we can continue operating for the foreseeable future.

Based on this information the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Freehold property	- 1% on cost
Freehold land	- Is not depreciated
Fixtures and fittings	- 33% on cost

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1. Accounting policies (continued)

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Donations	7,890	738,142	**746,032**	*30,967*
Total 2024	-	*30,967*	*30,967*	

On 22 October 2024 the funds of Amrita Dzong (Charity number: 1004520) were transferred to The Dharma Trust. These consisted of cash amounting to £689,420.

3. Income from charitable activities

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
House and retreat income	25,430	**25,430**	*21,596*
Course and teaching	14,279	**14,279**	*29,688*
Sale of tapes and CDs	42	**42**	*86*
	39,751	**39,751**	*51,370*
Total 2024	*51,370*	*51,370*	

4. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Investment income	8,493	**8,493**	*1,167*
Total 2024	*1,167*	*1,167*	

5. Charitable activities

	Running Marpa House 2025 £	Courses and teaching 2025 £	Total funds 2025 £
Staff costs	14,554	-	**14,554**
Depreciation	4,821	-	**4,821**
Other costs	62,404	14,568	**76,972**
Governance costs	3,048	-	**3,048**
	84,827	14,568	**99,395**

	Running Marpa House 2024 £	Courses and teaching 2024 £	Total funds 2024 £
Staff costs	11,020	-	**11,020**
Depreciation	4,443	-	**4,443**
Other costs	53,717	48,111	**101,828**
Governance costs	2,958	-	**2,958**
	72,138	48,111	**120,249**

6. Net income / (expenditure)

This is stated after charging:

Depreciation of tangible fixed assets:		
- owned by the charity	**4,821**	*4,443*
	4,821	*4,443*

7. Governance costs

	2025 £	*2024* £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**3,048**	*2,958*

8. Trustees' remuneration and expenses

Other than the payments described below, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £nil).

During the year, the trustees approved honorarium payments totalling £714 (2024: £nil) to Tansy Miller, a Trustee, for taking on the role of interim secretary for the Charity. As at 31 March 2025 £nil (2024: £nil) is owed to Tansy Miller.

During the year, the trustees approved a gift of £50 (2024: £nil) to Joan Mitchell, a Trustee, as a thank you gift upon her retirement. As at 31 March 2025 £nil (2024: £nil) is owed to Joan Mitchell.

9. Tangible fixed assets

	Freehold property £	**Fixtures and fittings** £	**Total** £
Cost or valuation			
At 1 April 2024	**421,524**	**13,289**	**434,813**
Additions	**-**	**5,195**	**5,195**
At 31 March 2025	**421,524**	**18,484**	**440,008**
Depreciation			
At 1 April 2024	**59,928**	**11,943**	**71,871**
Charge for the year	**2,875**	**1,946**	**4,821**
At 31 March 2025	**62,803**	**13,889**	**76,692**
Net book value			
At 31 March 2025	**358,721**	**4,595**	**363,316**
At 31 March 2024	*361,596*	*1,346*	*362,942*

9. Tangible fixed assets (continued)

10. Debtors

	2025	*2024*
	£	*£*
Other debtors	**2,761**	*3,047*
Prepayments and accrued income	**203**	-

11. Creditors: Amounts falling due within one year

	2025	*2024*
	£	*£*
Trade creditors	**1,697**	-
Other taxation and social security	**10**	-
Other creditors	**4,103**	*6,133*
	5,810	*6,133*

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Non-capital	-	-	-	60,789	60,789
Capital	-	-	-	621,530	621,530
	-	-	-	682,319	682,319
General funds					
General Fund	405,104	786,386	(99,395)	(682,319)	409,776
Total Unrestricted funds	405,104	786,386	(99,395)	-	1,092,095
Restricted funds					
Stupa project	-	7,890	-	-	7,890
Bursary fund	180	-	-	-	180
	180	7,890	-	-	8,070
Total of funds	405,284	794,276	(99,395)	-	1,100,165

Restricted funds:

Stupa project - a donation for a Stupa project in Amrita Dzong, being within the transfer of funds described in Note 2.

Bursary fund - to assist individuals to stay or attend courses if financial cost was a barrier.

Transfers:

During the year, the Trustees designated £60,789 for non-capital projects and £621,530 for capital projects for improvements to the structure and fabric of Marpa House.

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	*Income £*	*Expenditure £*	*Balance at 31 March 2024 £*
Unrestricted funds				
General Funds - all funds	*441,849*	*83,504*	*(120,249)*	*405,104*
Restricted funds				
Bursary fund	*180*	*-*	*-*	*180*
Total of funds	*442,029*	*83,504*	*(120,249)*	*405,284*

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Tangible fixed assets	-	363,316	**363,316**
Current assets	8,070	734,589	**742,659**
Creditors due within one year	-	(5,810)	**(5,810)**
Total	8,070	1,092,095	**1,100,165**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	362,942	362,942
Current assets	180	48,295	48,475
Creditors due within one year	-	(6,133)	(6,133)
Total	180	405,104	405,284

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**694,881**	(36,745)
Adjustments for:		
Depreciation charges	**4,821**	4,442
Decrease in debtors	**83**	470
Increase / (Decrease) in creditors	**(323)**	1,855
Interest received	**(8,493)**	-
Net cash provided by/(used in) operating activities	**690,969**	(29,978)

15. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	**739,695**	45,428
Total cash and cash equivalents	**739,695**	45,428

16. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	45,428	694,267	739,695
	45,428	694,267	739,695

17. Related party transactions

Other than certain payments to trustees disclosed in Note 8, there were no related party transactions.

THE DHARMA TRUST

England & Wales - Charity number 1090628

Accounts

Registered number: 04332473
Charity number: 1090628

THE DHARMA TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS

THE DHARMA TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Irmela Stone Chris Atkinson Tansy Miller, Secretary Mollie Crawford, Treasurer (resigned 30 November 2023) Nicholas Barter Keith Howell (resigned 30 April 2023) Louise Kuka, Chair Joan Mitchell (resigned 16 June 2024) Benedict Henriques (appointed 2 March 2024)
Company registered number	04332473
Charity registered number	1090628
Registered office	Marpa House Rectory Lane Ashdon Saffron Walden Essex CB10 2HN
Company secretary	Tansy Miller
Accountants	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Dharma Trust (the Trust) for the year ended 31 March 2024. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/11/2001.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

New trustees are nominated by the trustees, there being consultation with members of the centre at the Annual Members' Meeting. At the meeting the trustees report on the year's activities, and invite discussion from Members, who also elect new Committee members.

The Management Committee who served during for part or all of the year were:

Daniel Brett
Hartwin Busch
Brian Richardson
Joe Taylor
Tony Martin
Dominique Simpson
Iris Treibl

The trustees delegate the day-to-day affairs of the centre to the Management Committee and House Secretary.

The centre is staffed by resident volunteers who receive an honorarium intended to reimburse personal expenses, and aided by a paid non-resident House Administrator.

Investment powers are governed by the rules of the Trust which permit funds to be invested in stock, shares, funds and securities or other investments or property.

The trustees have reviewed last year's activity against the Trust's policies and have in place strategies to comply with those policies.

Objectives and activities

The objects for which the Trust was established are:

- the advancement of the Tibetan Buddhist religion

- the advancement of education according to Tibetan Buddhist principles

- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine and to publish the results of all such research for the benefit of the public at large both in the United Kingdom and elsewhere.

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Objectives and activities (continued)

The trust promotes Buddhism to the general public in a number of ways. The Centre is open to the public, and at no charge when no events are scheduled. All interested are able to visit for free as day visitors (local organisations, eg schools, often take up this offer). For those who wish to stay overnight, our charges are fixed at the lowest level economically possible. Course fees are fixed as low as possible. Student led courses are either by donation or a small charge and Student led meditation days are free. Meditation sessions, as well as morning and evening pujas take place daily, and are free. Young Sangha and Family weekends are provided at subsidised rates. Those attending Volunteer Weekends have free board and participation in the House routine. Those who wish to take practice further are encouraged to (and do) come ‘on staff’ and live within the community, receiving full board, free admission to all courses and a small honorarium to cover their expenses.

Achievements and performance

This year marked the 50th anniversary of Marpa House. The celebrations started with Kyabje Chime Rinpoche returning to teach and celebrate Tibetan New Year in February 2023. The year then proceeded to be one of the busiest and significant in a long while. We welcomed back Tulku Pasang Rinpoche who gave a wonderful weekend of teachings, empowerment and practice over Easter. In May we had the great pleasure to host Shechen Rabjam Rinpoche, who gave a series of empowerment and teachings over 5 days. This was a special occasion and brought many other Lamas and Khenpos, as well as new visitors to the Centre, making it one of the biggest events held at the Centre. Later in the year, Kyabje Chime Rinpoche gave teachings at the Centre which was also joined online by students around the world. We welcomed back Traleg Khandro who gave online teachings. Our 50th celebrations due to take place in July 2023 were postponed due to the passing of one of the main lineage masters.

During the year many other events and activities took place. Retreats were led by Lama Klaus, Ross McCleary and Tansy Miller. Anticipating the filling of the rupas in summer 2024 we resumed sessions of mantra rolling in the autumn and winter. Lama Alasdair led us through the Losar pujas and Tibetan New Year celebrations. A family weekend was held, several volunteer weekends to prepare the house and gardens for events. The regular meditation Sundays were led by various students: Paul Wootton, Iwona Sybicka-Reilly, Stephanie and Mark Nuttall, Ian Pearse, and our online weekly pujas continue.

Behind these events, especially the large ones, is a huge team of volunteers, all incredibly dedicated. They bring their experience, skills and energy to help make sure everything runs as smoothly as possible. Without their continuous help and dedication, the events and activities of the Centre would be limited.

As Losar 2024 was the start of Kyabje Chime Rinpoche’s 84th year, an obstacle year in Tibetan tradition, a student generously sponsored, on behalf of Rinpoche’s students, teachings in India. A group of students, including several trustees, made the pilgrimage to Kagyu Monlam, Bodhgaya, India in January 2024 to attend the teachings, make offerings, and request long-life prayers. On return practice weekends were held, both in person and online to accumulate the recommended prayers and practices for Rinpoche’s long-life, these continued to be held during the year and will continue until Losar 2025.

The Centre remains busy with visitors (old and new) and retreatants. The retreat wing is a unique aspect of Marpa House, so it is wonderful when there are long-term retreatants using the space.

Financial review

a. Going concern

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Expenditure is closely monitored by regular reviews by the Trustees.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

Charitable expenditure and the cost of administrating was £120,249 (2023 - £84,791) which includes depreciation of £4,443 (2023 - £4,298). Gross income during the year was £83,504 (2023 - £97,899).

c. Reserves policy

The Trustees review the level of Free reserves (net current liquid assets) at each Trustee meeting. The Trustees aim is to hold as free and uncommitted reserve of £45,000, equivalent to 6 months annual trading costs. The purpose of such reserves is to insulate Marpa House from the financial risk of unexpected expenditure, or temporary cessation of income.

This financial year end sees a deficit of £36,745, which provides free reserves of £42,162, this is below our target of £45,000. The aim is to increase reserves to target over time.

Future Developments

The programme continues with events both at the Centre and online. Unfortunately, our 50th celebrations had to be postponed further, and will now take place in April 2025.

Our shrine is nearing completion, this summer under the guidance of Lama Kunga we had a full weekend where our new statues that were commissioned in 2019, along with many existing statues, were filled with ritual and precious items and consecrated with a ceremony. The last of our commissioned statues arrived from Nepal, and we plan to fill these in spring 2025.

In the background, as part of our longer-term planning, a full review of the Centre has identified key areas to ensure the long-term sustainability of the Centre and its activities. The immediate focus is on how we ‘staff’ the Centre to ensure we can support activities and events. In addition, we are reviewing the physical structure of the Centre and will plan a timeline of essential and desirable work, as well as ensuring the spiritual aspect preserves Rinpoche’s legacy.

Financially, we have been fortunate to receive a couple of legacies, and a large donation following the transfer of assets from Amrita Dzong after the sale of their London centre. This is a substantial amount and provides great financial security, as well as enabling us to carry out various projects and updates to the Centre. Our policy is that this donation will be both invested and used for future projects, rather than the day-to-day running costs. Therefore, we continue to review our fees as part of our finances in light of increasing costs of living, whilst allowing the prices to remain as affordable as possible.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Louise Kuka

....
Louise Kuka
Trustee
Date: 12/12/24

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of The Dharma Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Dated: 13/12/24

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	2	**-**	**30,967**	**30,967**	*58,194*
Charitable activities	3	**-**	**51,370**	**51,370**	*39,453*
Investments	4	**-**	**1,167**	**1,167**	*252*
Total income		**-**	**83,504**	**83,504**	*97,899*
Expenditure on:					
Charitable activities		**-**	**120,249**	**120,249**	*84,791*
Total expenditure		**-**	**120,249**	**120,249**	*84,791*
Net movement in funds		**-**	**(36,745)**	**(36,745)**	*13,108*
Reconciliation of funds:					
Total funds brought forward		**180**	**441,849**	**442,029**	*428,921*
Net movement in funds		**-**	**(36,745)**	**(36,745)**	*13,108*
Total funds carried forward		**180**	**405,104**	**405,284**	*442,029*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

THE DHARMA TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 04332473

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	9		**362,942**		*367,384*
Current assets					
Debtors	10	**3,047**		*3,517*	
Cash at bank and in hand		**45,428**		*75,406*	
		48,475		*78,923*	
Creditors: amounts falling due within one year	11	**(6,133)**		*(4,278)*	
Net current assets			**42,342**		*74,645*
Total net assets			**405,284**		*442,029*
Charity funds					
Restricted funds	12		**180**		*180*
Unrestricted funds	12		**405,104**		*441,849*
Total funds			**405,284**		*442,029*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Louise Kuka

....
Louise Kuka
Trustee

Date: 12/12/24

The notes on pages 9 to 18 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dharma Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£), which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company Status

The Dharma Trust is a private company limited by guarantee and incorporated in England and Wales, registration number 04332473. The registered office is Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN.

The members of the company are the Trustees named on page 1. In the event of The Dharma Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of The Dharma Trust.

1.3 Going concern

We continue to ensure that the ample reserves we have held are comfortably maintained so we can continue operating for the foreseeable future.

Based on this information the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Freehold property	- 1% on cost
Freehold land	- Is not depreciated
Fixtures and fittings	- 33% on cost

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1. Accounting policies (continued)

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Donations	30,967	**30,967**	*57,593*
Government grants	-	**-**	*601*
Total 2024	30,967	**30,967**	*58,194*
Total 2023	*58,194*	*58,194*	

Government grants include amounts received from local and national government for energy support schemes.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
House and retreat income	21,596	**21,596**	*25,930*
Course and teaching	29,688	**29,688**	*12,138*
Sale of tapes and CDs	86	**86**	*541*
Miscellaneous income	-	**-**	*844*
	51,370	**51,370**	*39,453*
Total 2023	*39,453*	*39,453*	

4. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Investment income	1,167	**1,167**	*252*
Total 2023	*252*	*252*	

5. Charitable activities

	Running Marpa House 2024 £	**Courses and teaching 2024 £**	**Total funds 2024 £**
Staff costs	11,020	-	**11,020**
Depreciation	4,443	-	**4,443**
Other costs	53,717	48,111	**101,828**
Governance costs	2,958	-	**2,958**
	72,138	48,111	**120,249**

	Running Marpa House 2023 £	**Courses and teaching 2023 £**	**Total funds 2023 £**
Staff costs	11,101	-	**11,101**
Depreciation	4,298	-	**4,298**
Other costs	53,316	13,286	**66,602**
Governance costs	2,790	-	**2,790**
	71,505	13,286	**84,791**

6. Net income / (expenditure)

This is stated after charging:

Depreciation of tangible fixed assets:		
- owned by the charity	**4,443**	*4,298*
	4,443	*4,298*

7. Governance costs

	2024	*2023*
	£	*£*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**2,958**	*2,790*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 March 2024, expenses totaling £NIL were reimbursed or paid directly to Trustee *(2023 - £18)*.

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	**421,524**	**13,289**	**434,813**
At 31 March 2024	**421,524**	**13,289**	**434,813**
Depreciation			
At 1 April 2023	**57,053**	**10,376**	**67,429**
Charge for the year	**2,875**	**1,567**	**4,442**
At 31 March 2024	**59,928**	**11,943**	**71,871**
Net book value			
At 31 March 2024	**361,596**	**1,346**	**362,942**
At 31 March 2023	*364,471*	*2,913*	*367,384*

10. Debtors

	2024 £	*2023 £*
Other debtors	**3,047**	*3,517*

11. Creditors: Amounts falling due within one year

	2024 £	*2023 £*
Other creditors	**6,133**	*4,278*

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	441,849	83,504	(120,249)	405,104
Restricted funds				
Bursary Fund	180	-	-	180
Total of funds	442,029	83,504	(120,249)	405,284

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022	*Income*	*Expenditure*	*Balance at 31 March 2023*
	£	*£*	*£*	*£*
Unrestricted funds				
General Fund	*428,741*	*97,899*	*(84,791)*	*441,849*
Restricted funds				
Bursary Fund	*180*	*-*	*-*	*180*
Total of funds	*428,921*	*97,899*	*(84,791)*	*442,029*

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024	**Unrestricted funds 2024**	**Total funds 2024**
	£	**£**	**£**
Tangible fixed assets	-	362,942	**362,942**
Current assets	180	48,295	**48,475**
Creditors due within one year	-	(6,133)	**(6,133)**
Total	180	405,104	**405,284**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*-*	*367,384*	*367,384*
Current assets	*180*	*78,743*	*78,923*
Creditors due within one year	*-*	*(4,278)*	*(4,278)*
Total	*180*	*441,849*	*442,029*

14. Related party transactions

The Company has not entered into any related party transaction during the year other than those disclosed in note 8, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.

15. Post balance sheet events

On 22 October 2024 the funds of Amrita Dzong (Charity number: 1004520) were transferred to The Dharma Trust. Cash funds of £689,420 were received.

Accounts

Registered number: 04332473
Charity number: 1090628

THE DHARMA TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE DHARMA TRUST
(A company limited by guarantee)

CONTENTS

THE DHARMA TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Irmela Stone Chris Atkinson Tansy Miller, Secretary Mollie Crawford, Treasurer (resigned 30 November 2023) Nicholas Barter Keith Howell (resigned 30 April 2023) Louise Kuka, Chair Joan Mitchell
Company registered number	04332473
Charity registered number	1090628
Registered office	Marpa House Rectory Lane Ashdon Saffron Walden Essex CB10 2HN
Company secretary	Tansy Miller
Accountants	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Dharma Trust (the Trust) for the year ended 31 March 2023. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/11/2001.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

New trustees are nominated by the trustees, there being consultation with members of the centre at the Annual Members' Meeting. At the meeting the trustees report on the year's activities, and invite discussion from Members, who also elect new Committee members.

The Management Committee who served during for part or all of the year were:

Craig Boulton
Nural Moser
Eva Ward
Barbara Wolter
Dominique Simpson
Daniel Brett
Hartwin Busch
Brian Richardson
Joe Taylor

The trustees delegate the day-to-day affairs of the centre to the Management Committee and House Secretary.

The centre is staffed by resident volunteers who receive an honorarium intended to reimburse personal expenses, and aided by a paid non-resident House Administrator.

Investment powers are governed by the rules of the Trust which permit funds to be invested in stock, shares, funds and securities or other investments or property.

The trustees have reviewed last year's activity against the Trust's policies and have in place strategies to comply with those policies.

Objectives and activities

The objects for which the Trust was established are:

- the advancement of the Tibetan Buddhist religion

- the advancement of education according to Tibetan Buddhist principles

- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine and to publish the results of all such research for the benefit of the public at large both in the United Kingdom and elsewhere.

Objectives and activities (continued)

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The trust promotes Buddhism to the general public in a number of ways. The Centre is open to the public, and at no charge when no events are scheduled. All interested are able to visit for free as day visitors (local organisations, eg schools, often take up this offer). For those who wish to stay overnight, our charges are fixed at the lowest level economically possible. Course fees are fixed as low as possible. Student led courses are either by donation or a small charge and Student led meditation days are free. Meditation sessions, as well as morning and evening pujas take place daily, and are free. Young Sangha and Family weekends are provided at subsidised rates. Those attending Volunteer Weekends have free board and participation in the House routine. Those who wish to take practice further are encouraged to (and do) come ‘on staff’ and live within the community, receiving full board, free admission to all courses and a small honorarium to cover their expenses.

Achievements and performance

After last year’s transition to a hybrid of in-person and online events after solely online events during the pandemic, this year saw Marpa House come back to life with many more teachings and activities held at the Centre.

The May teachings, often our largest annual event, saw a long weekend of wonderful teachings with Lama Kunga, it was a joyful occasion with everyone pleased to be back in the presence of old and new friends. We were also delighted that Kyabje Chime Rinpoche returned to the House in February to teach and celebrate Tibetan New Year with his students, this also commenced the programme of celebrations for the 50th year anniversary of Marpa House. Lama Alasdair led us through the Losar pujas and both older students and members of the White Sangha led courses, retreats and meditation practice days: John Howard, Craig Boulton, Vicki Tofts, Ross McCleary, Tansy Miller, Ian Pearse and Gabrielle McCarthy.

This was certainly a year of activity with two large projects taking place: in August we welcomed 30 volunteers to help with the huge task of making new prayer flags for the garden. For just over 3 weeks people printed, stitched and threaded flags, this culminated a ceremony led by Lama Alasdair as the prayer flags were raised, followed by a tea party. The other project will take much longer: last year brought the arrival of our new statues, they now need to be filled with mantras and precious items, so our rupa project commenced in September with volunteers helping to prepare and roll strips of mantras, there are thousands needed so further sessions were held in October, December and January. So far we have gathered for just over 30 days, with over 30 volunteers helping on various occasions, the project continues.

The Centre continued to be busy with visitors and retreatants, with several long-term retreatants throughout the year. The retreat wing is a unique aspect of Marpa House, so it was great to have it being used so extensively by Dharma practitioners.

Our online programme first started out of necessity but proved to be a success, allowing students living long distances away to join events. Another benefit being we could continue to receive teachings from those based overseas when they weren’t able to visit in person. Due to this we had some wonderful online teachings throughout the year: we were delighted Kyabje Chime Rinpoche taught in July as part of an online Summer School held by German centre Kagyu Chos Ling. Later in the year we came together to celebrate Rinpoche’s birthday. It was wonderful to have Tulku Pasang Rinpoche return and teach in July. Ven. Sean Price gave a series of teachings and held a book launch. Elizabeth Callahan returned to lead a study group, the Tibetan language group continued, as well as online pujas each week.

Financial review

a. Going concern

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Expenditure is closely monitored by regular reviews by the Trustees. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

Charitable expenditure and the cost of administrating was £84,791 (2022 - £78,793) which includes depreciation of £4,298 (2022 - £3,370). Gross income during the year was £97,845 (2022 - £53,869).

c. Reserves policy

The Trustees review the level of Free reserves (net current liquid assets) at each Trustee meeting. The Trustees aim is to hold as free and uncommitted reserve of £45,000, equivalent to 6 months annual trading costs. The purpose of such reserves is to insulate Marpa House from the financial risk of unexpected expenditure, or temporary cessation of income.

This financial year end sees a surplus of £13,054, which provides free reserves of £74,591, this is above our £45,000 6 months trading reserves. The excess surplus will go towards continuing refurbishment and update of the House.

Future Developments

Our programme of events will continue to be a blend of events both at the Centre and online. Our 50th year anniversary celebrations started in February 2023, so the coming year will see a range of events and projects launched as part of these celebrations. We will hold a significant event in May when we host HH Rabjam Rinpoche for several days of teachings and empowerments. The rupa project will continue with the aim of filling and consecrating the statues within a year.

We forecast greater expenses in the coming years, due in part to the upcoming May event, but mainly due to longer-term projects we wish to pursue to future-proof the Centre for the next 50 years (this being part of our 50th year anniversary celebrations), therefore we will be exploring fundraising options during the coming year. Food and energy costs continue to increase so regular reviews continue. However, the Charity currently holds sufficient reserves and aims to ensure that these are maintained to continue operating for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Louise Kuka
....

Louise Kuka
Trustee
Date: 28.11.23

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of The Dharma Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Dated: 29/11/2023

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	2	**-**	**58,194**	**58,194**	*40,667*
Charitable activities	3	**-**	**39,453**	**39,453**	*13,191*
Investments	4	**-**	**252**	**252**	*11*
Total income		**-**	**97,899**	**97,899**	*53,869*
Expenditure on:					
Charitable activities	5	**-**	**84,791**	**84,791**	*78,973*
Total expenditure		**-**	**84,791**	**84,791**	*78,973*
Net movement in funds		**-**	**13,108**	**13,108**	*(25,104)*
Reconciliation of funds:					
Total funds brought forward		**180**	**428,741**	**428,921**	*454,025*
Net movement in funds		**-**	**13,108**	**13,108**	*(25,104)*
Total funds carried forward		**180**	**441,849**	**442,029**	*428,921*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	9		**367,384**		*370,983*
Current assets					
Debtors	10	**3,517**		*3,752*	
Cash at bank and in hand		**75,406**		*57,437*	
		78,923		*61,189*	
Creditors: amounts falling due within one year	11	**(4,278)**		*(3,251)*	
Net current assets			**74,645**		*57,938*
Total net assets			**442,029**		*428,921*
Charity funds					
Restricted funds	12		**180**		*180*
Unrestricted funds	12		**441,849**		*428,741*
Total funds			**442,029**		*428,921*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Louise Kuka
....
Louise Kuka
Trustee

Date: 28.11.23

The notes on pages 9 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dharma Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£), which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company Status

The Dharma Trust is a private company limited by guarantee and incorporated in England and Wales, registration number 04332473. The registered office is Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN.

The members of the company are the Trustees named on page 1. In the event of The Dharma Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of The Dharma Trust.

1.3 Going concern

We continue to ensure that the ample reserves we have held are comfortably maintained so we can continue operating for the foreseeable future.

Based on this information the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate
that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Freehold property	- 1% on cost
Freehold land	- Is not depreciated
Fixtures and fittings	- 33% on cost

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1. Accounting policies (continued)

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Donations	57,593	**57,593**	*37,402*
Government grants	601	**601**	*3,265*
Total 2023	58,194	**58,194**	*40,667*
Total 2022	*40,667*	*40,667*	

2. Income from donations and legacies (continued)

Government grants include amounts received from local and national government for energy support schemes.

3. Income from charitable activities

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
House and retreat income	25,930	**25,930**	*12,420*
Course and teaching	12,138	**12,138**	*751*
Sale of tapes and CDs	541	**541**	*20*
Miscellaneous income	844	**844**	-
	39,453	**39,453**	*13,191*
Total 2022	*13,191*	*13,191*	

4. Investment income

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Investment income	252	**252**	*11*
Total 2022	*11*	*11*	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Charitable activities

	Running Marpa House 2023 £	Courses and teaching 2023 £	Total funds 2023 £
Staff costs	11,101	-	**11,101**
Depreciation	4,298	-	**4,298**
Other costs	53,316	13,286	**66,602**
Governance costs	2,790	-	**2,790**
	71,505	13,286	**84,791**

	Running Marpa House 2022 £	Courses and teaching 2022 £	Total funds 2022 £
Staff costs	10,787	-	**10,787**
Depreciation	3,370	-	**3,370**
Other costs	55,904	6,434	**62,338**
Governance costs	2,478	-	**2,478**
	72,539	6,434	**78,973**

6. Net income / (expenditure)

This is stated after charging:

Depreciation of tangible fixed assets: - owned by the charity	**4,298**	*3,370*
	4,298	*3,370*

7. Governance costs

	2023	*2022*
	£	*£*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**2,790**	*2,478*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 March 2023, expenses totaling £18 were reimbursed or paid directly to 1 Trustee *(2022 - £106)*.

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	**421,524**	**12,590**	**434,114**
Additions	**-**	**699**	**699**
At 31 March 2023	**421,524**	**13,289**	**434,813**
Depreciation			
At 1 April 2022	**54,178**	**8,953**	**63,131**
Charge for the year	**2,875**	**1,423**	**4,298**
At 31 March 2023	**57,053**	**10,376**	**67,429**
Net book value			
At 31 March 2023	**364,471**	**2,913**	**367,384**
At 31 March 2022	*367,346*	*3,637*	*370,983*

10. Debtors

	2023 £	*2022* *£*
Other debtors	**3,517**	*3,752*

11. Creditors: Amounts falling due within one year

	2023 £	*2022* *£*
Other creditors	**4,278**	*3,251*

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Fund	**428,741**	**97,899**	**(84,791)**	**441,849**
Restricted funds				
Bursary Fund	**180**	**-**	**-**	**180**
Total of funds	**428,921**	**97,899**	**(84,791)**	**442,029**

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	*Income £*	*Expenditure £*	*Balance at 31 March 2022 £*
Unrestricted funds				
General Fund	*453,845*	*53,869*	*(78,973)*	*428,741*
Restricted funds				
Bursary Fund	*180*	*-*	*-*	*180*
Total of funds	*454,025*	*53,869*	*(78,973)*	*428,921*

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	**Unrestricted funds 2023 £**	**Total funds 2023 £**
Tangible fixed assets	-	367,384	**367,384**
Current assets	180	78,743	**78,923**
Creditors due within one year	-	(4,278)	**(4,278)**
Total	180	441,849	**442,029**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	-	*370,983*	*370,983*
Current assets	*180*	*61,009*	*61,189*
Creditors due within one year	-	*(3,251)*	*(3,251)*
Total	*180*	*428,741*	*428,921*

14. Related party transactions

The Company has not entered into any related party transaction during the year other than those disclosed in note 8, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023.

THE DHARMA TRUST

England & Wales - Charity number 1090628

Accounts

Registered number: 04332473
Charity number: 1090628

THE DHARMA TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE DHARMA TRUST
(A company limited by guarantee)

CONTENTS

THE DHARMA TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Irmela Stone (appointed 19 March 2022) Chris Atkinson (appointed 10 July 2021) Tansy Miller, Secretary Mollie Crawford, Treasurer Nicholas Barter Keith Howell Louise Kuka, Chair Joan Mitchell Roger Britton, Chair (resigned 1 October 2021) Gudrun Schmitt, sabbatical to 14 June 2021 (resigned 14 June 2021)
Company registered number	04332473
Charity registered number	1090628
Registered office	Marpa House Rectory Lane Ashdon Saffron Walden Essex CB10 2HN
Company secretary	Louise Kuka (resigned 30 November 2021) Tansy Miller (appointed 1 December 2021)
Accountants	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Dharma Trust (the Trust) for the year ended 31 March 2021. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and Reporting by Charities: Statement of Recommended Practices applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Structure, governance and management

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/11/2001.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

New trustees are nominated by the trustees, there being consultation with members of the centre at the Annual Members' Meeting. At the meeting the trustees report on the year's activities, and invite discussion from Members, who also elect new Committee members.

The Management Committee who served during for part or all of the year were:

Iris Triebl
Craig Boulton
Daniel Brett
Roy Jilley
Hartwin Busch

The trustees delegate the day to day affairs of the centre to the Management Committee and House Secretary.

The centre is staffed by resident volunteers who receive an honorarium intended to reimburse personal expenses, and aided by a paid non-resident House Administrator.

Investment powers are governed by the rules of the Trust which permit funds to be invested in stock, shares, funds and securities or other investments or property.

Amrita Dzong, a London centre with the same aims and objectives (but its own Trustees), has links with The Dharma Trust. Teachers may visit and teach at both centres, expenses are then shared.

The trustees have reviewed last year's activity against the Trust's policies and have in place strategies to comply with those policies.

Objectives and activities

The objects for which the Trust was established are:

- the advancement of the Tibetan Buddhist religion

- the advancement of education according to Tibetan Buddhist principles

- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine and to publish the results of all such research for the benefit of the public at large both in the United Kingdom and elsewhere.

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the

Objectives and activities (continued)

Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The trust promotes Buddhism to the general public in a number of ways. The Centre is open to the public, and at no charge when no events are scheduled. All interested are able to visit for free as day visitors (local organisations, eg schools, often take up this offer). For those who wish to stay overnight, our charges are fixed at the lowest level economically possible. Course fees are fixed as low as possible. Student led courses are either by donation or a small charge and Student led meditation days are free. Young Sangha and Family weekends are provided at subsidised rates. Those attending Volunteer Weekends have free board and participation in the House routine. Those who wish to take practice further are encouraged to (and do) come ‘on staff’ and live within the community, receiving full board, free admission to all courses and a small honorarium to cover their expenses.

Achievements and performance

During the year we continued to provide an online programme, following on from the success of the previous year - this enabled those distant to Marpa House to join teachings. Larger teachings were held online, whilst the House was slowly opened up for smaller courses, gradually removing the restriction of attendees in line with our Covid-19 risk assessment over the year.

Throughout the year there were wonderful online teachings from Kyabje Chime Rinpoche. We welcomed back Tulku Pasang Rinpoche. The May bank holiday weekend teachings are the largest event in the Marpa House calendar - unable to meet in person it was great to come together 'digitally' and receive teachings from Khenpo Tseten. We also enjoyed teachings from Traleg Khandro, and Lama Ngawang led us in practice and mantra accumulation for Kyabje Chime Rinpoche.

In person, John Howard gave a weekend course, Craig Boulton led a New Year retreat, and Lama Alasdair led us through the pujas and celebrations for the Tibetan New Year, and the monthly Meditation Practice Days continued.

The White Sangha continued their courses, both online and in person: Brian Richardson, Barbara Wolter, Steffi Druege, Craig Boulton and Paul Wootton. The Tibetan Language group continued to meet regularly online and Elizabeth Callahan returned to lead a further study group.

The House and retreat both were used widely, and guest and retreatant use increased throughout the year, as the Covid-19 restrictions were gradually eased.

The statues we had commissioned finally arrived in December 2021 after delays in shipping due to lockdown and restrictions in Nepal. This was an exciting moment and is one step further to filling the Shrine that was beautifully handcrafted in 2018.

Financial review

a. Going concern

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Expenditure is closely monitored by regular reviews by the Trustees. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

Charitable expenditure and the cost of administrating was £78,973 (2021 - £52,973) which includes depreciation of £3,370 (2021 - £3,556). Gross income during the year was £53,869 (2021 - £58,894).

c. Reserves policy

The Trustees review the level of Free reserves (net current liquid assets) at each Trustee meeting. The Trustees aim is to hold as free and uncommitted reserve of £35,000, equivalent to 6 months annual trading costs. The purpose of such reserves is to insulate Marpa House from the financial risk of unexpected expenditure, or temporary cessation of income.

This financial year end whilst sees a trading deficit of £25,104, sees free reserves of £57,758, this is above our £35,000 6 months trading reserves. The excess surplus will go towards continuing refurbishment and update of the House.

Future Developments

We will continue to increase the courses/events held at the House, will hold the May weekend teachings in person. There are projects arranged during the summer and autumn to make prayer flags and start the preparations to fill the new statues in the Shrine.

During the previous year we received generous donations. As we emerged from the pandemic the donations lessened, so with regular reviews of our finances we reintroduced our charges for larger teachings, keeping smaller events on a donation only basis. Our intention is always to make sure the centre and teachings are affordable and accessible to everyone, so our fee increase in the summer 2022 was modest. This will be reviewed again later in the year as the usage of the House and retreat continues to increase and returns to pre-pandemic level.

With the increasing costs of food and energy, regular reviews are undertaken on expenditure and usage to pre-empt and address any major increases in the budget. However, the Charity holds sufficient reserves and aims to ensure that these are maintained to continue operating for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Louise Kuka

....
Louise Kuka
Trustee
Date: 6 December 2022

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of The Dharma Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Dated: 8 December 2022

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	2	-	40,667	40,667	*55,518*
Charitable activities	3	-	13,191	13,191	*3,345*
Investments	4	-	11	11	*31*
Total income		-	53,869	53,869	*58,894*
Expenditure on:					
Charitable activities		-	78,973	78,973	*52,973*
Total expenditure		-	78,973	78,973	*52,973*
Net movement in funds		-	(25,104)	(25,104)	*5,921*
Reconciliation of funds:					
Total funds brought forward		180	453,845	454,025	*448,104*
Net movement in funds		-	(25,104)	(25,104)	*5,921*
Total funds carried forward		180	428,741	428,921	*454,025*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 form part of these financial statements.

THE DHARMA TRUST
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	9		**370,983**		*370,302*
			370,983		*370,302*
Current assets					
Debtors	10	**3,752**		*7,189*	
Cash at bank and in hand		**57,437**		*79,381*	
		61,189		*86,570*	
Creditors: amounts falling due within one year	11	**(3,251)**		*(2,847)*	
Net current assets			**57,938**		*83,723*
Total net assets			**428,921**		*454,025*
Charity funds					
Restricted funds	12		**180**		*180*
Unrestricted funds	12		**428,741**		*453,845*
Total funds			**428,921**		*454,025*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Louise Kuka

....

Louise Kuka
Trustee

Date: 6 December 2022

The notes on pages 9 to 17 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dharma Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£), which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company Status

The Dharma Trust is a private company limited by guarantee and incorporated in England and Wales, registration number 04332473. The registered office is Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN.

The members of the company are the Trustees named on page 1. In the event of The Dharma Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of The Dharma Trust.

1.3 Going concern

Following on from last years' hybrid programme of smaller in person events and online teachings/courses, we are now holding both larger and more regular teachings/courses and events in the centre, as well as continuing an online programme. Numbers of guests and retreats continue to increase.

We continue to ensure that the ample reserves we have held are comfortably maintained so we can continue operating for the foreseeable future.

Based on this information the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Freehold property	- 1% on cost
Freehold land	- Is not depreciated
Fixtures and fittings	- 33% on cost

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Donations	37,402	**37,402**	*45,189*
Government grants	3,265	**3,265**	*10,329*
Total 2022	40,667	**40,667**	*55,518*
Total 2021	*55,518*	*55,518*	

Government grants include amounts received from local and national government for Coronavirus Job Retention Scheme Grants, Closed Business Lockdown Payments and Local Restrictions Support Grants, in response to the Coronavirus Pandemic.

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
House and retreat income	12,420	**12,420**	*3,124*
Course and teaching	751	**751**	*-*
Sale of tapes and CDs	20	**20**	*28*
Rental income	-	**-**	*140*
Miscellaneous income	-	**-**	*53*
	13,191	**13,191**	*3,345*
Total 2021	*3,345*	*3,345*	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Investment income	11	**11**	*31*
Total 2021	*31*	*31*	

5. Charitable activities

	Running Marpa House 2022 £	Courses and teaching 2022 £	Total funds 2022 £
Staff costs	10,787	-	**10,787**
Depreciation	3,370	-	**3,370**
Other costs	55,904	6,434	**62,338**
Governance costs	2,478	-	**2,478**
	72,539	6,434	**78,973**

	Running Marpa House 2021 £	Courses and teaching 2021 £	Total funds 2021 £
Staff costs	8,972	-	**8,972**
Depreciation	3,556	-	**3,556**
Other costs	34,421	3,744	**38,165**
Governance costs	2,280	-	**2,280**
	49,229	3,744	**52,973**

6. Net income / (expenditure)

This is stated after charging:

Depreciation of tangible fixed assets:		
- owned by the charity	**3,370**	*3,556*
	3,370	*3,556*

7. Governance costs

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**2,478**	*2,280*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

A retirement gift costing £242 (2021 - £Nil) was made to a former Trustee.

During the year ended 31 March 2022, expenses totaling £106 were reimbursed or paid directly to 1 Trustee *(2021 - £64)*.

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2021	**421,524**	**8,539**	**430,063**
Additions	**-**	**4,051**	**4,051**
At 31 March 2022	**421,524**	**12,590**	**434,114**
Depreciation			
At 1 April 2021	**51,303**	**8,458**	**59,761**
Charge for the year	**2,875**	**495**	**3,370**
At 31 March 2022	**54,178**	**8,953**	**63,131**

9. Tangible fixed assets (continued)

	Freehold property £	Fixtures and fittings £	Total £
Net book value			
At 31 March 2022	**367,346**	**3,637**	**370,983**
At 31 March 2021	*370,221*	*81*	*370,302*

10. Debtors

	2022 £	*2021 £*
Other debtors	**3,752**	*7,189*

11. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Other creditors	**3,251**	*2,847*

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	**453,845**	**53,869**	**(78,973)**	**428,741**
Restricted funds				
Bursary Fund	**180**	**-**	**-**	**180**
Total of funds	**454,025**	**53,869**	**(78,973)**	**428,921**

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	*Income £*	*Expenditure £*	*Balance at 31 March 2021 £*
Unrestricted funds				
General Fund	*447,924*	*58,894*	*(52,973)*	*453,845*
Restricted funds				
Bursary Fund	*180*	-	-	*180*
Total of funds	*448,104*	*58,894*	*(52,973)*	*454,025*

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	**Unrestricted funds 2022 £**	**Total funds 2022 £**
Tangible fixed assets	-	370,983	**370,983**
Current assets	180	61,009	**61,189**
Creditors due within one year	-	(3,251)	**(3,251)**
Total	180	428,741	**428,921**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Tangible fixed assets	*-*	*370,302*	*370,302*
Current assets	*180*	*86,390*	*86,570*
Creditors due within one year	*-*	*(2,847)*	*(2,847)*
Total	*180*	*453,845*	*454,025*

Accounts

Registered number: 04332473
Charity number: 1090628

THE DHARMA TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE DHARMA TRUST
(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Company registered number

04332473

Charity registered number

1090628

Registered office

Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN

Company secretary

Roger Britton (resigned 18 July 2020)
Louise Kuka (appointed 18 July 2020)

Accountants

Larking Gowen LLP, 1 Claydon Business Park, Great Blakenham, Ipswich, IP6 0NL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Dharma Trust (the Trust) for the year ended 31 March 2021. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Structure, governance and management

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/11/2001.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

New trustees are nominated by the trustees, there being consultation with members of the centre at the Annual Members' Meeting. At the meeting the trustees report on the year's activities, and invite discussion from Members, who also elect new Committee members.

The Management Committee who served during for part or all of the year were:

Nural Moser
Horst Mueller
Iris Triebl
Barbara Wolter
Astrid Jackson
Daniel Brett
Pema Bishop-Clarke
Sue Sternberg
Emma Lawrence

The trustees delegate the day to day affairs of the centre to the Management Committee and House Secretary.

The centre is staffed by resident volunteers who receive an honorarium intended to reimburse personal expenses, and aided by a paid non-resident House Administrator.

Investment powers are governed by the rules of the Trust which permit funds to be invested in stock, shares, funds and securities or other investments or property.

Amrita Dzong, a London centre with the same aims and objectives (but its own Trustees), has links with The Dharma Trust. Teachers may visit and teach at both centres, expenses are then shared.

The trustees have reviewed last year's activity against the Trust's policies and have in place strategies to comply with those policies.

Objectives and Activities

The objects for which the Trust was established are:

- the advancement of the Tibetan Buddhist religion

- the advancement of education according to Tibetan Buddhist principles

- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine and to publish the results of all such research for the benefit of the public at large both in the United Kingdom and elsewhere.

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The trust promotes Buddhism to the general public in a number of ways. The Centre is open to the public, and at no charge when no events are scheduled. All interested are able to visit for free as day visitors (local organisations, eg schools, often take up this offer). For those who wish to stay overnight, our charges are fixed at the lowest level economically possible. Course fees are fixed as low as possible. Student led courses are either by donation or a small charge and Student led meditation days are free. Young Sangha and Family weekends are provided at heavily subsidised rates. Those attending Volunteer Weekends have free board and participation in the House routine. Those who wish to take practice further are encouraged to (and do) come ‘on staff’ and live within the community, receiving full board, free admission to all courses and a small honorarium to cover their expenses.

Achievements and performance

This was a rather different year for Marpa House. We started the year closed due to the Covid-19 lockdown, and with the exception of the summer months where we opened our retreat wing to limited numbers and the gardens to day visitors, the House remained largely closed throughout the year. An online programme was created and proved successful, it started with weekly pujas in our ‘virtual shrine room’ and then a full programme of online teachings followed.

We were delighted to celebrate Kyabje Chime Rinpoche’s birthday online with him, and he gave teachings later in the winter. Being online meant we could welcome Tulku Pasang Rinpoche and Traleg Khando, and receive teachings from them, even though they were located the other side of the world! Lama Sean Price gave a weekly teachings for a few months, again a bonus of being online.

Craig Boulton led our first online retreat over the new year which was very successful. Various practice days and Introduction to Buddhism teaching series were held by the White Sangha:- Paul Wootton, Karrim Rabi-Laleh, Imogen Hayman, Sophie Muir, Steffi Druege, Mike Stone, Ben Henriques, Vicki Tofts and Ross McCleary.

Moving the programme online has been effective, a benefit has been that international students are able to join events and teachings, something that was impossible before. Whilst it’s not the same as meeting in the Shrine room, moving forward as we slowly re-open we will be looking to have a blend of both in person and online events in our programme.

We made the decision to offer our programme free, due to the difficult circumstances many people were facing. However, many generous donations were received throughout the year which more than offset any expenditure and loss of income from the house being closed.

Going Concern

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Expenditure is closely monitored by regular reviews by the Trustees. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial review

Charitable expenditure and the cost of administrating was £52,973 (2020: £64,697) which includes depreciation of £3,556 (2019: £4,394). Gross income during the year was £58,894 (2019: £72,177).

Reserves Policy

The Trustees review the level of Free reserves (net current liquid assets) at each Trustee meeting. The Trustees aim is to hold as free and uncommitted reserve of £35,000, equivalent to 6 months annual trading costs. The purpose of such reserves is to insulate Marpa House from the financial risk of unexpected expenditure, or temporary cessation of income.

This financial year end sees a trading surplus of £5,921, and free reserves of £83,543, which exceeds our £35,000 6 months trading reserves. The excess surplus will go towards new statues for the shrine and the continuing refurbishment and update of the House.

Future Developments

Following a year of closure, brief opening and closure, our programme moving online, this year has enabled us to slowly open our doors to retreatants, as well as visitors and residential guests. The online programme proved successful, with many international students being able to join, so this will continue. However, we are starting to hold smaller events at the centre, which will grow as we move into spring 2022 creating a hybrid of in person and online events.

Throughout the lockdown we took the decision to not charge for our online programme, but any loss of regular income was compensated by donations received as well as reduced expenditure. Going forward as the centre opens up and expenditure will undoubtedly increase, our prices will be regularly reviewed to ensure expenditure is met, yet charges remain as low as possible to maintain accessibility for everyone.

We have comfortably held reserves throughout the pandemic and going forward we continue to ensure that we hold ample reserves so we may continue operating for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees (who are also directors of The Dharma Trust for the purpose of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the members of the board of Trustees and signed on their behalf:

Louise Kuka

....
Louise Kuka
Trustee
Date: 7 December 2021

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Dharma Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: Dated: 8/12/2021

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	2	**-**	**55,518**	**55,518**	*33,100*
Charitable activities	3	**-**	**3,345**	**3,345**	*38,943*
Investments	4	**-**	**31**	**31**	*134*
Total income		**-**	**58,894**	**58,894**	*72,177*
Expenditure on:					
Charitable activities		**-**	**52,973**	**52,973**	*64,697*
Total expenditure		**-**	**52,973**	**52,973**	*64,697*
Net movement in funds		**-**	**5,921**	**5,921**	*7,480*
Reconciliation of funds:					
Total funds brought forward		**180**	**447,924**	**448,104**	*440,624*
Net movement in funds		**-**	**5,921**	**5,921**	*7,480*
Total funds carried forward		**180**	**453,845**	**454,025**	*448,104*

The notes on pages 9 to 18 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	8		**370,302**		*373,858*
Current assets					
Debtors	9	**7,189**		*2,897*	
Cash at bank and in hand		**79,381**		*73,569*	
		86,570		*76,466*	
Creditors: amounts falling due within one year	10	**(2,847)**		*(2,220)*	
Net current assets			**83,723**		*74,246*
Total assets less current liabilities			**454,025**		*448,104*
Charity funds					
Restricted funds	11		**180**		*180*
Unrestricted funds	11		**453,845**		*447,924*
Total funds			**454,025**		*448,104*

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Louise Kuka
....

Louise Kuka
Trustee

Date: 7 December 2021

The notes on pages 9 to 18 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dharma Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£), which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company status

The Dharma Trust is a private company limited by guarantee and incorporated in England and Wales, registration number 04332473. The registered office is Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN.

The members of the company are the Trustees named on page 1. In the event of The Dharma Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of The Dharma Trust.

1.3 Going Concern

Following the last year of closure, limited opening and again closure with our programme moving online, this year has enabled us to slowly open our doors to retreatants, as well as visitors and residential guests. Our programme is evolving to a hybrid of smaller events at the centre with online teachings/courses continuing. This will continue to evolve with more events and courses being held at the centre as we move into spring 2022.

Throughout the lockdown we took the decision to not charge for our online programme, but any loss of regular income was compensated by donations received as well as reduced expenditure. Going forward as the centre opens up and expenditure will undoubtedly increase, our prices will be regularly reviewed to ensure we remain accessible and our charges are as low as possible.

We have comfortably held reserves throughout the pandemic and going forward we continue to ensure that we hold ample reserves so we may continue operating for the foreseeable future.

Based on this information the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1. Accounting policies (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Charitable activities costs are costs that are incurred on the company's educational operation, including support costs and costs relating to governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 1% on cost
Freehold land	- Is not depreciated
Fixtures and fittings	- 33% on cost

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2021 £	**Total funds 2021 £**	*Total funds 2020 £*
Donations and gifts	45,189	**45,189**	*33,100*
Government grants	10,329	**10,329**	-
Total 2021	55,518	**55,518**	*33,100*
Total 2020	*33,100*	*33,100*	

In 2020, £33,100 was allocated to unrestricted funds and £NIL to restricted funds.

Government grants include amounts received from local and national government for Coronavirus Job Retention Scheme Grants, Closed Business Lockdown Payments and Local Restrictions Support Grants, in response to the Coronavirus Pandemic.

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
House and retreat income	3,124	**3,124**	*22,876*
Courses and teaching	-	**-**	*14,154*
Sale of tapes and CDs	28	**28**	*233*
Rental income	140	**140**	*1,680*
Miscellaneous income	53	**53**	-
	3,345	**3,345**	*38,943*
Total 2020	*38,943*	*38,943*	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Investment income	31	**31**	*134*
Total 2020	*134*	*134*	

5. Charitable activities

	Running Marpa House 2021 £	Courses and teaching 2021 £	Total funds 2021 £
Staff costs	8,972	-	**8,972**
Depreciation	3,556	-	**3,556**
Other costs	34,421	3,744	**38,165**
Governance costs	2,280	-	**2,280**
Total 2021	49,229	3,744	**52,973**

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	Running Marpa House 2020 £	Courses and teaching 2020 £	Total funds 2020 £
Staff costs	3,784	-	**3,784**
Depreciation	4,394	-	**4,394**
Other costs	44,540	8,926	**53,466**
Governance costs	3,053	-	**3,053**
Total 2020	55,771	8,926	**64,697**

Staff costs related to the employed Administrator and volunteers.

6. Net income/ (expenditure)

This is stated after charging:

	2021 £	*2020* £
Depreciation of tangible fixed assets:		
- owned by the charity	**3,556**	*4,394*
	3,556	*4,394*

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
During the year, trustee expenses totalled £64 (2020 - £2,229).

7. Governance costs

	2021 £	*2020* £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	**2,280**	*2,220*

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	**421,524**	**8,539**	**430,063**
At 31 March 2021	**421,524**	**8,539**	**430,063**
Depreciation			
At 1 April 2020	**48,428**	**7,777**	**56,205**
Charge for the year	**2,875**	**681**	**3,556**
At 31 March 2021	**51,303**	**8,458**	**59,761**
Net book value			
At 31 March 2021	**370,221**	**81**	**370,302**
At 31 March 2020	*373,096*	*762*	*373,858*

9. Debtors

	2021 £	*2020 £*
Other debtors	**7,189**	*2,897*

10. Creditors: Amounts falling due within one year

	2021 £	*2020 £*
Other creditors	**2,847**	*2,220*

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Fund	**447,924**	**58,894**	**(52,973)**	**453,845**
Restricted funds				
Bursary Fund	**180**	**-**	**-**	**180**
Total of funds	**448,104**	**58,894**	**(52,973)**	**454,025**

Statement of funds - prior year

	Balance at 1 April 2019 £	*Income £*	*Expenditure £*	*Balance at 31 March 2020 £*
Unrestricted funds				
General Fund	*440,444*	*72,177*	*(64,697)*	*447,924*
Restricted funds				
Bursary Fund	*180*	*-*	*-*	*180*
Total of funds	*440,624*	*72,177*	*(64,697)*	*448,104*

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	370,302	**370,302**
Current assets	180	86,390	**86,570**
Creditors due within one year	-	(2,847)	**(2,847)**
Total	180	453,845	**454,025**

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	-	*373,858*	*373,858*
Current assets	*180*	*76,286*	*76,466*
Creditors due within one year	-	*(2,220)*	*(2,220)*
Total	*180*	*447,924*	*448,104*