

**THE DHARMA TRUST**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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<b>Trustees</b>	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)
<b>Company registered number</b>	04332473
<b>Charity registered number</b>	1090628
<b>Registered office</b>	Marpa House Rectory Lane Ashdon Saffron Walden Essex CB10 2HN
<b>Company secretary</b>	Louise Kuka (resigned 30 November 2021) Tansy Miller (appointed 1 December 2021)
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

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**THE DHARMA TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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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 Triebel  
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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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 Duege, 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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 administering 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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**

Trustee

Date: 6 December 2022

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

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**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



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

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

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


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**  
Trustee

Date: 6 December 2022

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**THE DHARMA TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

**THE DHARMA TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	37,402	<b>37,402</b>	45,189
Government grants	3,265	<b>3,265</b>	10,329
<b>Total 2022</b>	<u>40,667</u>	<u><b>40,667</b></u>	<u>55,518</u>
<i>Total 2021</i>	<u>55,518</u>	<u>55,518</u>	

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**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment income	11	11	31
	<u>11</u>	<u>11</u>	<u>31</u>
<i>Total 2021</i>	<u>31</u>	<u>31</u>	

**5. Charitable activities**

	<b>Running Marpa House 2022 £</b>	<b>Courses and teaching 2022 £</b>	<b>Total funds 2022 £</b>
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
	<u>72,539</u>	<u>6,434</u>	<u>78,973</u>

	<b>Running Marpa House 2021 £</b>	<b>Courses and teaching 2021 £</b>	<b>Total funds 2021 £</b>
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
	<u>49,229</u>	<u>3,744</u>	<u>52,973</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 £
<b>Cost or valuation</b>			
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
<b>Depreciation</b>			
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



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. Tangible fixed assets (continued)**

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

**10. Debtors**

	2022 £	2021 £
Other debtors	<u>3,752</u>	<u>7,189</u>

**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other creditors	<u>3,251</u>	<u>2,847</u>

**12. Statement of funds**

**Statement of funds - current year**

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

**THE DHARMA TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

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

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

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**THE DHARMA TRUST**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

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