

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)

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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 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

THE DHARMA TRUST
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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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 £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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 (FRS102) 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: 28.11.23

THE DHARMA TRUST
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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

THE DHARMA TRUST
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**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 £	<i>Total funds 2022 £</i>
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.

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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
		<u>78,923</u>	<u>61,189</u>
Creditors: amounts falling due within one year	11	(4,278)	(3,251)
Net current assets		<u>74,645</u>	<u>57,938</u>
Total net assets		<u><u>442,029</u></u>	<u><u>428,921</u></u>
Charity funds			
Restricted funds	12	180	180
Unrestricted funds	12	441,849	428,741
Total funds		<u><u>442,029</u></u>	<u><u>428,921</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: 28.11.23

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

THE DHARMA TRUST
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**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.

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

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.

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

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 £	<i>Total funds 2022 £</i>
Donations	57,593	57,593	37,402
Government grants	601	601	3,265
Total 2023	<u>58,194</u>	<u>58,194</u>	<u>40,667</u>
<i>Total 2022</i>	<u>40,667</u>	<u>40,667</u>	

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

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 £	<i>Total funds 2022 £</i>
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	-
	<u>39,453</u>	<u>39,453</u>	<u>13,191</u>
<i>Total 2022</i>	<u>13,191</u>	<u>13,191</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	252	252	11
	<u>11</u>	<u>11</u>	
<i>Total 2022</i>	<u>11</u>	<u>11</u>	

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**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
	<u>71,505</u>	<u>13,286</u>	<u>84,791</u>

	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
	<u>72,539</u>	<u>6,434</u>	<u>78,973</u>

6. Net income / (expenditure)

This is stated after charging:

Depreciation of tangible fixed assets:
- owned by the charity

4,298	3,370
<u>4,298</u>	<u>3,370</u>

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

7. Governance costs

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

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*).

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

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	<u>421,524</u>	<u>13,289</u>	<u>434,813</u>
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	<u>57,053</u>	<u>10,376</u>	<u>67,429</u>
Net book value			
At 31 March 2023	<u>364,471</u>	<u>2,913</u>	<u>367,384</u>
At 31 March 2022	<u>367,346</u>	<u>3,637</u>	<u>370,983</u>

10. Debtors

	2023 £	2022 £
Other debtors	<u>3,517</u>	<u>3,752</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>4,278</u>	<u>3,251</u>

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

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
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Bursary Fund	180	-	-	180
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	428,921	97,899	(84,791)	442,029
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
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

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

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

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.