



Future Dharma Fund

**A Charitable Incorporated Organisation
whose only voting members are its charity trustees**

**Trustees' annual report for the period
1st January 2021 to 31st December 2021**

**Charity name: Future Dharma Fund
Charity number: 1167344**

Future Dharma Fund**Financial Statements
For the Year Ended 31st December 2021**

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Legal and Administrative Information:

Charity Name: Future Dharma Fund

Charity Registration Number: 1167344

Registered Office and
Operational Address: Adhithana
Coddington Court, Coddington
Ledbury, Herefordshire HR8 1JL

Trustees in the year ending 31st December 2021:

Dr. Paramabandhu Groves (a.k.a. Paramabandhu), representing the Triratna Preceptor's College
 Ms. Mary Healy (a.k.a. Subhadramati), representing the Triratna Preceptor's College
 Ms. Robyn Smith (a.k.a. Aryajaya), representing the Triratna Trust (International Order Office)
 Ms. Jvalamalini Bloom (a.k.a. Jvalamalini), representing the Triratna Trust (International Order Office)
 Ms. Nicola Edmonds (a.k.a. Satyajyoti), representing the Triratna European Chair's Assembly
 Mr. Eliot Francis Franks (a.k.a. Arthavadin), representing the Triratna International Council
 Ms. Elisabeth Petronella Maria Witschge (a.k.a. Gunabhadri), representing the Triratna European
 Chair's Assembly
 Mr. Ksantikara Alexander Green (a.k.a. Ksantikara), representing the Triratna Trust (International
 Order Office).

Appointments in 2021

Mr. Eliot Francis Franks was appointed on 02/06/2021 representing the Triratna International
 Council.
 Ms. Elisabeth Petronella Maria Witschge was appointed on 01/07/2021 representing the Triratna
 European Chair's Assembly.
 Mr. Ksantikara Alexander Green was appointed on 14/12/2021 representing the Triratna Trust
 (International Order Office).

Resignations in 2021

Mr. Ian Waddell (a.k.a. Dhammarati), representing the Triratna International Council retired on the
 02/06/2021.

Secretary:

Mr Xxx Nandavajra

Bankers:

Cooperative Bank, Head Office, PO Box 101, 1 Balloon Street, Manchester, M60 4EP.

FutureDharma Fund

Trustees Report for the year ended 31st December 2021

The trustees present their report and financial statements for the year ended 31st December 2021.

Objectives and Activities

The Object of the CIO is, for the public benefit, the advancement of the Buddhist religion, in particular by:

1. encouraging members and others to live in accordance with the teachings of Buddha;
2. supporting ordained members of the Triratna Buddhist community and other duly ordained Buddhists, at the discretion of the charity trustees of the CIO;
3. maintaining close communication with and working under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same or similar objects; and
4. using applications of the Buddha's teaching to promote the health and well-being of all.

Activities for Achieving Objectives

During the year this work was furthered through the following activities:

- Conducting fundraising through seeking regular donations, major gifts and legacies gifts from ordained members and others within the Triratna Buddhist Community. In 2021 we added 1.2 full time equivalent employees to the fundraising team, improving our capacity in the major donor and general donor development areas.
- Further development of the necessary infrastructure, processes, team and working practices for the effective functioning of the charity, including media production, database development and maintenance, developing the website infrastructure to enable project specific fundraising, and the development of international payment gateways for a range of currencies.
- Provision of funding for projects and initiatives resourcing the Triratna Buddhist Community, including activities that are for the public benefit. To this end, FutureDharma Fund continues to follow the strategic priorities of the Triratna International Council and uses them as guidance in making funding award decisions.
- Continued development of the grant application process for rigour, simplicity and to gather a broader range of information, particularly local information, to support the prioritisation of funding awards. In 2021, we met with various Area Councils to source projects and encourage them to apply for funding.
- Improving the reporting and follow-up processes for funded projects to support continued development of those projects, as well as the work of Future Dharma Fund.
- Towards the end of 2021, FutureDharma Fund was part of a new consortium headed by Adhithana planning and executing the 'Nature of Mind' project which ran in 2022, with the aim of reaching new people online and sharing the best of Triratna's Dharma teaching.
- Recruiting new Trustees from our partner bodies to fill representative gaps and replace those stepped down or completed their 3-year term.

Grant making Policies

The income of Future Dharma Fund is made up of donations from individuals within the Triratna Buddhist Community. Applications for grants are invited from projects and organisations within the Triratna Buddhist Community whose aims and objectives are similar to those of the Future Dharma Fund and whose activities and initiatives will serve the strategy and priorities set by the Future

Dharma Trustees every 3 to 5 years. Applications are assessed by a grants board, appointed by the trustees. Grants and annual budgets are discussed and reviewed at meetings of the trustees. A report from the projects receiving grants are considered at a subsequent trustee meeting, especially if potential ongoing funding is to be considered.

Achievement and performance

Review of Activities

As stated the charity's income comes mainly from donations from individuals within the Triratna Buddhist Community. Effort has been made to maximise this income, including giving donors and prospective donors good information about the work of the fund and broadening the fundraising base with a mix of one-off major donations, regular standing order donations and legacies.

The budget for expenditure for the year is based on donations received and pledges made in relation to fundraising campaigns. The budget set allows for the non-payment of a percentage of the pledges. There is a reserves policy (see below) to cover the possibility of unforeseen expenditures, a number of donors not meeting a pledge or a fundraising campaign not reaching its target.

Public benefit

The Future Dharma Fund provides funding to a network of Triratna Buddhist Centres, Buddhist groups and other projects in the UK and beyond who work with the general public, promoting health and well-being through courses and events in meditation, mindfulness and Buddhism. The Charity also makes grants to projects that provide religious educational resources and online information on meditation and Buddhism as well as publications on meditation and Buddhism.

Partnership with India Dhamma Trust

At the end of 2019, we entered into a partnership with India Dharma Trust (IDT), which is a sister charity, taking on their grant making commitments in return for donation receipts. Laura Hamilton (Vajratarā), the chair of IDT, attends our trustee meetings, though she does not have voting rights.

In 2021, we received a total of £222,983 from the IDT partnership. Of this amount, £60,482 was granted to projects, £55,745 was allocated to administering the partnership and £109,858 is carried over as funds restricted to Indian projects.

Financial Review

During the year, Future Dharma Fund received a total income of £573,737 and had total costs of £408,917 resulting in a surplus of £164,820. Compared to previous years, the charity's income has increased by 39%. This reflects our partnership with IDT, our increased fundraising and supporter care capacity, as well as the generous response of our donors.

In terms of expenditure, our grants programme increased from £231,821 to £252,012. While this is an increase, we had budgeted higher grants cost in the area of small grants, but paying some of the small grants was delayed due to projects needing to meet safeguarding documentation requirements. The new major grants agreed this year included a new round of funding for the International Council convenor team, retreat bursaries for the Bordharan Retreat Centre and uplifts to existing major grants (KM4 Australia and the Indian Movement Coordinator).

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment Policy

The Future Dharma Fund is a fundraising and grant awarding body and therefore has no plans for significant long-term investment. Aside from retaining a prudent amount in reserves each year, the majority of the charity's funds are spent in providing annual grants. However, the charity does, at times, hold reserves in savings accounts.

Reserves Policy

The trustees have examined the charity's requirements for reserves in the light of the major risks to the organisation. Currently the charity's policy is that uncommitted unrestricted funds should meet or exceed 3 months of the charity's annual expenditure, including known grant liabilities. This reserve provides leeway and response time should one or more supporters not meet a major financial pledge or if significant unforeseen expenditure arises. This reserves policy will be regularly reviewed depending on circumstances and amended as required.

Structure, Governance and Management

Governing Document

The organization is a Charitable Incorporated Organisation, whose only voting members are its charity trustees and was registered as a charity on 25th May 2016. The company was established under a constitution which established the objects and powers of the charity and is governed under the articles of its constitution.

Organisational structure and appointment of trustees

Future Dharma Fund has a trustee body of up to 12 members who meet between 3 and 6 times a year and are responsible for the strategic direction and policy of the charity. The members of the CIO are its trustees and the only people eligible to be members of the CIO are the trustees. Trustees represent and are appointed by 'sister' charities within the Triratna Buddhist Community who share the same aims and objectives as the Future Dharma Fund. Currently these are the Triratna Trust, the Triratna Preceptors College Trust, The Triratna European Chairs Assembly and the Triratna International Council.

The trustees are elected and appointed by these partner bodies, not the existing FutureDharma Trustees board. The trustees serve for up to a three-year period, when they are required to stand down. They can be reappointed for further periods, if re-elected by their appointing charity. The Trustees are required to report back to their appointing charity on a regular basis and to represent the strategy and priorities of the charity that they are representing.

Drawing the trustees from the sister charities helps to ensure that trustees will have the necessary skills and perspective to guide and oversee Future Dharma Fund. All the trustees already have many years of involvement in the Triratna Buddhist Community and a number of years' experience of trusteeship of Buddhist charities.

Trustee Induction and Training

As indicated above, as members of existing charities the trustees will have a background in the governance of other Buddhist charities. In addition, resources are made available to them such as a Trustees Handbook and further guidance from the Charity Commission.

Responsibility of the Trustees

Charity law requires the trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity at the balance sheet date, and of both incoming resources, and application of resources for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume the CIO will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Trustee Body

The trustees, who served during the year and up to the date of this report, are set out on page 3.

FutureDharma Team

Over the course of the year the charity employed a team equivalent of 6.7 full time posts (FTE), including team members who are self-employed. At the end of the year, the number of FTEs was 7.2. As many roles are part-time, in total the charity employed 12 individuals during the course of the year. Collectively known as the Future Dharma Team, these people work under the Team Director to implement the aims, objectives, strategy and priorities of the charity and, in particular, to conduct fundraising and manage the grant application process. All team members, including the Team Director, are responsible to the trustees.

Risk Management

The Future Dharma team and trustees conduct an annual review of the major risks to which the charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures will be established to mitigate any likely and significant risks the charity faces. The possibility of fundraising not achieving its targets has led to a policy on reserves and the diversification of fundraising will be further explored and developed. Internal control risks have been minimised by the implementation of procedures for authorization of financial transactions for amounts over defined thresholds, as defined by an expenditure authority limits policy.

Plans for future periods

Future Developments

The Charity will continue with the work and activities that fulfil its objectives and principle activities namely, (i) encouraging members and others to live in accordance with the teachings of Buddha, (ii)

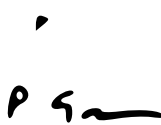
supporting ordained members of the Triratna Buddhist community and other duly ordained Buddhists, at the discretion of the charity trustees of the CIO, (iii) maintaining close communication with and working under the guidance of the Triratna Buddhist order and in cooperation with other groups with the same or similar objects, and (iii) using applications of the Buddha's teaching to promote the health and well-being of all.

Subject to fundraising success grants will be awarded to a range of projects throughout the Triratna Buddhist Community International who share the same aims and objectives as the Future Dharma Fund and whose purpose and activities serve the strategy and priorities of the charity.

Declarations

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

Signature		
Full name(s)	Paramabandhu Groves	
Position	chair	
Date	3.10.22	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Future Dharma Fund			Charity No.	1167344	
Annual accounts for the period					
Period start date	01/01/2021	To	Period end date	31/12/2021	

Section A Statement of financial activities

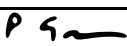
Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	303,417	261,776	-	565,192	402,715
Charitable activities	-	-	-	-	9,321
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	8,545	-	-	8,545	-
Total	311,961	261,776	-	573,737	412,037
Resources expended (Note 6)					
Expenditure on:					
Raising funds	62,691	-	-	62,691	44,764
Charitable activities	242,672	96,629	-	339,301	311,689
Separate material item of expense	-	-	-	-	-
Other	6,925	-	-	6,925	178
Total	312,288	96,629	-	408,917	356,274
Net income/(expenditure) before investment gains/(losses)	- 326	165,147	-	164,820	55,763
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure) Extraordinary items	- 326	165,147	-	164,820	55,763
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):	59,277	- 59,277	-	-	-
Other gains/(losses)		-	-	-	1
Net movement in funds	58,950	105,870	-	164,820	55,762
Reconciliation of funds:					
Total funds brought forward	150,422	6,146	-	156,568	100,806
PayPal - currency	760			760	
Total funds carried forward	210,132	112,016	-	322,148	156,568

Section B

Balance sheet

		Total this year £ F04	Total last year £ F05
Fixed assets			
Intangible assets	(Note 15)	-	-
Tangible assets	(Note 14)	1,638	-
Heritage assets	(Note 16)	-	-
Investments	(Note 17)	-	-
Total fixed assets		1,638	-
Current assets			
Stocks	(Note 18)	-	-
Debtors	(Note 19)	46,791	392
Investments	(Note 17.4)	-	-
Cash at bank and in hand (Note 24)		278,702	161,441
Total current assets		325,493	161,833
Creditors: amounts falling due within one year	(Note 20)	4,982	5,265
Net current assets/(liabilities)		320,511	156,568
Total assets less current liabilities		322,148	156,568
Creditors: amounts falling due after one year	(Note 20)	-	-
Provisions for liabilities		-	-
Total net assets or liabilities		322,148	156,568
Funds of the Charity			
Endowment funds (Note 27)		-	-
Restricted income funds (Note 27)		112,016	6,146
Unrestricted funds		210,132	150,422
Revaluation reserve			
Total funds		322,148	156,568

Signed by one or two trustees on behalf of all the trustees

	Print Name	Date of approval dd/mm/yyyy
	Paramabandhu Groves	4.10.22

Section C**Notes to the accounts****Note 1 Basis of preparation****1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

• and with*

✓

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

• and with*

✓

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

✓

1.2 Going concern

An explanation as to those factors that support the conclusion that the charity is a going concern;

Not applicable

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not applicable

1.3 Change of accounting policy

The accounts present a true and fair view and there were no changes to accounting policy.

Yes*

✓

No*

* -Tick as appropriate

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*

✓

No*

* -Tick as appropriate

Note 2

Accounting policies

2.2 INCOME

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Legacies	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Government grants	The charity has received government grants in the reporting period	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
PayPal - currency	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Support costs	The charity has incurred expenditure on support costs.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td>✓</td><td>✓</td></tr> </table>	Yes	No	N/a	✓	✓	✓
Yes	No	N/a						
✓	✓	✓						

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes ✓	No ✓	N/a ✓
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes ✓	No ✓	N/a ✓
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes ✓	No ✓	N/a ✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes ✓	No ✓	N/a ✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes ✓	No ✓	N/a ✓
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes ✓	No ✓	N/a ✓
Deferred income	No material item of deferred income has been included in the accounts.	Yes ✓	No ✓	N/a ✓
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes ✓	No ✓	N/a ✓
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes ✓	No ✓	N/a ✓
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes ✓	No ✓	N/a ✓

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least <input type="text"/>	Yes ✓	No ✓	N/a ✓
	They are valued at cost.			
Intangible fixed assets	The depreciation rates and methods used are disclosed in note 9.2.	Yes ✓	No ✓	N/a ✓
	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5			
	They are valued at cost.	Yes ✓	No ✓	N/a ✓
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.	Yes ✓	No ✓	N/a ✓
	They are valued at cost.	Yes ✓	No ✓	N/a ✓
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes ✓	No ✓	N/a ✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	Yes ✓	No ✓	N/a ✓
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	Yes ✓	No ✓	N/a ✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.	Yes ✓	No ✓	N/a ✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes ✓	No ✓	N/a ✓
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes ✓	No ✓	N/a ✓
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	Yes ✓	No ✓	N/a ✓
	They are valued at fair value except where they qualify as basic financial instruments.	Yes ✓	No ✓	N/a ✓

Note 3

Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	194,817	261,776	-	456,592	397,055
	Gift Aid	84,073	-	-	84,073	-
	Legacies	24,527	-	-	24,527	-
	General grants provided by government/other charities	8,545	-	-	8,545	5,661
	Total	311,961	261,776	-	573,737	402,715
Charitable activities:		-	-	-	-	-
	Projects, funds & courses	-	-	-	-	-
	Third party appeals	-	-	-	-	9,321
	Other	-	-	-	-	-
	Total	-	-	-	-	9,321
TOTAL INCOME		311,961	261,776	-	573,737	402,715

Other information:

All income in the prior year was unrestricted except for:

Buddhist Centre Online - £1050, European Chairs Assembly - £10,000, India Dhamma Trust transfers - £77,866, India (inc. for IDT) - £49,129, Indian movement co-ordinator - £1,300, Indian youth project - £1,736, KM4 Australia - £547, Translations - £1,490, Triratna Warsaw - £1050, Abhayaratna Trust appeal - £5913, Adhisthana India - £100, Dhammaloka - £996, Karuna - £2312

Note 4 **Analysis of receipts of government grants**

	Description	This year £
Government grant 1	Coronavirus Job Retention Scheme	1,304
Government grant 2	Coronavirus Job Retention Scheme	1,084
Government grant 3	Coronavirus Job Retention Scheme	770
Government grant 4	Coronavirus Job Retention Scheme	771
Government grant 5	Coronavirus Job Retention Scheme	880
Government grant 6	Coronavirus Job Retention Scheme	1,009
Government grant 7	Coronavirus Job Retention Scheme	1,009
Government grant 8	Coronavirus Job Retention Scheme	754
Government grant 9	Coronavirus Job Retention Scheme	482
Government grant 10	Coronavirus Job Retention Scheme	482
	Total	8,545

	Description	Last year £
Government grant 1	Coronavirus Job Retention Scheme	1,818
Government grant 2	Coronavirus Job Retention Scheme	1,406
Government grant 3	Coronavirus Job Retention Scheme	1,496
Government grant 4	Coronavirus Job Retention Scheme	940
	Total	5,661

Section C **Notes to the accounts** **(cont)**

Note 6 **Analysis of expenditure**

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£				£			
Expenditure on raising funds:								
Incurred seeking donations	61,976	-	-	61,976	39,671	-	-	39,671
Advertising, marketing, direct mail and publicity	715	-	-	715	5,093	-	-	5,093
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	62,691	-	-	62,691	44,764	-	-	44,764
Expenditure on charitable activities:								
Cost of grants made	155,384	96,629	-	252,012	107,832	123,989	-	231,821
Future Dharma Team	87,289	-	-	87,289	79,867	-	-	79,867
Events, retreats & expenses	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	242,672	96,629	-	339,301	187,700	123,989	-	311,689
Other								
Governance	500	-	-	500	-	-	-	178
Operating expenses	6,425	-	-	6,425	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	6,925	-	-	6,925	-	-	-	178
TOTAL EXPENDITURE	312,288	96,629	-	408,917	232,285	123,989	-	356,274

Section C	Notes to the accounts
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Note 10 Details of certain items of expenditure

10.1 Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	150	- 178
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	350	-

Section C	Notes to the accounts	(cont)
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Note 11 **Paid employees**

11.1 Staff Costs

Salaries and wages

Social security costs

Pension costs (defined contribution scheme)

Other employee benefits

Total staff costs

This year £	Last year £
110,753	80,358
3,640	4,459
4,379	3,769
-	-
118,771	88,586

This year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Last year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

None

Viryanaga is employed as systems and finance director. During the period Viryanaga was paid for his services to Triratna Brixton and Future Dharma. This consisted of support, retreats & expenses.

TRUE

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.

This year £	Last year £
61,856	18,839

11.2 Average head count in the year

	This year Number	Last year Number
Fundraising	2.7	1.6
Charitable Activities	4.0	3.5
Total	6.7	5.1

Section C	Notes to the accounts	(cont)
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Note 12 **Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	4,379	3,769

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.	Unrestricted	Unrestricted

Section C	Notes to the accounts	(cont)
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Note 13 Grantmaking

This year:

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Major Projects	234,118	9,719	-	243,837
Small grants	5,055	841	-	5,896
Third Party appeal grants	2,280	-	-	2,280
Total	241,453	10,559	-	252,012

13.2 Grants made to institutions

Names of institution	Purpose	Total amount of grants paid £
Aryaloka	Funds to support making Aryaloka Covid safe	1,729
Bahujan Hitay	Gender equality trading - India	3,072
Buddhist Centre Online	Ongoing funding of charity needs, 10% proceeds for Intl Sangha Day	82,279
Dublin Buddhist Centre	Audio equipment for online classes	842
International Council/ Preceptors College	Ongoing funding of charity needs	33,140
Merida Buddhist Centre (Venezuela)	Developing sangha in Merida	3,000
North London Buddhist centre	Diversity project	2,484
TBMSG Nagpur (India)	Indian movement co-ordinator & communications project	2,788
Triratna Institute (India)	Youth project, retreat centre support & ordination teams, support for India ordination team & preceptors	69,519
Triratna Macleay Valley	Australia & New Zealand projects, KM4 Australia	7,590
Triratna Warsaw	Developing sangha in Warsaw, Translations	7,010
Windhorse Publications Ltd	Ongoing funding of charity needs	28,000
Total grants to institutions in reporting period		241,453
Other unanalysed grants		-
TOTAL GRANTS PAID		241,453

Last year:

13.3 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs £	Total £
Central Projects	63,386.00	-	-	63,386.00
Major Projects	147,194.00	3,065.00	-	150,259.00
Small grants	5,820.00	- 2,469.00	-	3,351.00
Third Party appeal grants	14,825.00	-	-	14,825.00
Total	231,226	596	-	231,821

13.4 Grants made to institutions

Names of institution	Purpose	Total amount of grants paid £
Buddhist Centre Online (Dharmachakra)	Ongoing funding of charity needs	11,000
Windhorse publications	Ongoing funding of charity needs	15,996
India Dhamma Trust	Support for India ordination team & preceptors	55,297
TBMSG Nagpur (India)	Indian movement co-ordinator & communications	7,512
Triratna Institute (India)	Youth project, retreat centre support & ordination team	32,001
Triratna Macleay Valley	Australia & New Zealand projects, KM4 Australia	7,858
Sydney Buddhist Centre	Australia & New Zealand projects, Young person	10,037
Clear Vision Trust	Ongoing funding of charity needs	3,250
International Council/ Preceptors College	Ongoing funding of charity needs, Sikkha project	46,140
Triratna Warsaw	Developing sangha in Warsaw, Translations	10,201
Uddiyana	Image archive project	11,200
Alfoxtan Park Trust	Renovation of Alfoxtan Hall as retreat centre	1,000
Bodhi Tree LBC	Schools project	2,820
York Buddhist Centre	Renovation and equipment of new centre	2,000
Triratna Chairs Assembly	Translations	88
Total grants to institutions in reporting period		216,400
Other unanalysed grants		14,825
TOTAL GRANTS PAID		231,266

Section C**Notes to the accounts****Note 14****Tangible fixed assets****14.1 Cost or valuation**

	Computers	Total
	£	£
At the beginning of the year	-	-
Additions	1,847	1,847
Revaluations	-	-
Disposals	-	-
Transfers *	-	-
At end of the year	1,847	1,847

14.2 Depreciation and impairments

**Basis	Straight Line	Straight Line
** Rate	0.25	

At beginning of the year	-	-
Disposals	-	-
Depreciation	209	209
Impairment	-	-
Transfers*	-	-
At end of the year	209	209

14.3 Net book value

Net book value at the beginning of the year	-	-
Net book value at the end of the year	1,638	1,638

Section C**Notes to the accounts****(cont)****Note 19 Debtors and prepayments****19.1 Analysis of debtors**

	This year	Last year
	£	£
	-	-
Prepayments and accrued income	479	392
Accrued Gift Aid	46,312	
Total	46,791	392

Note 20 Creditors and accruals**20.1 Analysis of creditors**

	Amounts falling due	
	This year	Last year
	£	£
Accruals and deferred income	4,982	5,265
	-	-
	4,982	5,265

Note 24 Cash at bank and in hand

	This year	Last year
	£	£
Cash at bank and on hand	278,702	161,441
Other	-	-
Total	278,702	161,441

Section C	Notes to the accounts	(cont)
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Note 27 **Charity funds**

27.1 Details of material funds held and movements during the CURRENT reporting period

** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	UR	Unrestricted funds	150,422	311,961	- 312,288	59,277	- 35	209,338
European Chairs Assembly	R	Media projects (Buddhist Centre Online)	-	10,000	- 10,000	-	-	-
Global pioneers fund	R	Supporting pioneers to introduce Dharma activities to new regions, areas or groups	670	-	- 670			-
India Dhamma Trust - transfers	R	Supporting ordination teams and preceptors in India	3,103	63,532	- 60,482	- 6,152	-	0
India Dhamma Trust - Legacy	R	Legacies	-	159,451	-	- 49,593	-	109,858
India (inc. for India Dhamma Trust)	R	Supporting Dharma activities in India	370	18,477	- 14,657	- 3,531	-	659
Indian Youth Project	R	Support Dharma activities for young people	-	240	- 240	-	-	-
International leadership course	R	Burseries from Adhithana for those from low income countries to attend the 4 week international course at Adhithana 2020	1,500					1,500
KM4 Australia	R	Support Dharma activities in Australia	-	219	- 219		-	-
Translations	R	Funds for translations of Dharma texts	-	8,080	- 8,080		-	-
Triratna Warsaw	R	Support Dharma activities in Warsaw	-	200	- 200		-	-
Windhorse Publications	R	Supporting ongoing activities		552	- 552			-
Merida Buddhist Centre	R	Support Dharma activities in Venezuela	503	1,025	- 1,528			-
PayPal	UR	Currency accounts	794	-	-	-		794
Total Funds			157,362	573,737	- 408,917	-	- 35	322,148

Section C **Notes to the accounts** **(cont)**

Note 27 **Charity funds (cont)**

27.2 Details of material funds held and movements during the PREVIOUS reporting period

** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Funds	UR	Unrestricted funds	85,945	258,548	- 232,285	38,214	- 1	150,422
Buddhist Centre Online	R	From Padmapushpa	-	1,050	- 1,050		-	-
European chairs assembly	R	Funds for Centre media projects	-	10,000	- 10,000			-
Global pioneers fund	R	Supporting pioneers to introduce Dharma activities to new regions, areas or groups.	267		670	- 267		670
India Dhamma Trust - transfers	R	Supporting ordination teams and preceptors in India	-	77,866	- 55,297	- 19,466	-	3,103
India (inc. for India Dhamma Trust)	R	Supporting Dharma activities in India	-	49,129	- 36,477	- 12,282		370
Indian movement co-ordinator	R			1,300	- 1,300			
Indian Youth Project	R	Support Dharma activities for young people	-	1,736	- 1,736		-	-
International leadership course	R	Burseries from Adhithana for those from low income countries to attend the 4 week international course at Adhithana	1,500					1,500
KM4 Australia	R	Support Dharma activities in Australia	-	547	- 547	-	-	-
Translations	R	Funds for translations of Dharma texts	860	1,490	- 2,350		-	0
Triratna Warsaw	R	Support Dharma activities in Warsaw	4,302	1,050	- 1,581	- 3,771	-	0
Venezuala appeal	R	Support for Dharma activities in Venezuela	495			8		503
Women's oral history 2018	R	Support for documentation of Triratna women's history administered by the Women's History Project Team	2,955			- 2,955		-
3rd party appeal: Abhayaratna Trust	R	From Dhammasena	-	5,913	- 5,913		-	-
3rd party appeal: Adhithana India	R	From Padmapushpa		100	- 100			-
3rd party appeal: Adhithana India	R	Travel expenses for Indian Order members to attend 4 week international course at Adhithana	1,526			- 1,526		-
3rd party appeal: Guhyavajra support	R	Funds to support move from Sweden to New Zealand to recommence building works on the Sudarshanaloka retreat centre	2,955		-	- 2,955	-	-
3rd part appeal: India coronavirus appeal (Dhammaloka)	R	Supporting Indian social and Dhamma workers to fundraise for various projects	-	996	- 996	-	-	-
3rd party appeal: Karuna	R	From Triratna Wellington		2,312	- 2,312			-
3rd party appeal: Triratna Trust	R	Support Triratna Order conventions			- 5,000	5,000		-
Total Funds			100,806	412,037	- 356,274	-	- 1	156,568.03

Section C	Notes to the accounts	(cont)
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Note 27 **Charity funds (cont)**

27.3 Transfers between funds

This year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	Transfer of 25% fundraising & supporter care costs from donations to India Dhamma Trust & other donations for activities in India	£ 59,277

Last year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	Transfer of funds from unrestricted to restricted for Order Office convention contribution (£5000). Transfer of funds from restricted to unrestricted for India fundraising and supporter care (£31,748), unused funds allocated to Guhyavajra (£2,955) and correction to overstatement of restricted funds in previous accounting years (£8,511).	£ 38,214

Section C	Notes to the accounts	(cont)
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Note 28 Transactions with trustees and related parties

28.1 Trustee remuneration and benefits

This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

28.2 Trustees' expenses

No trustee expenses have been incurred (True or False)

FALSE

Type of expenses reimbursed	This year	Last year
	£	£
Travel	134	208
	-	-
TOTAL	134	208

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

2

3

28.3 Transaction(s) with related parties

This year

There have been no related party transactions in the reporting period (True or False)

FALSE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£
Triratna Buddhist Community (Brixton)	Viryanaga is employed as Chair	Triratna Brixton contributed to half of Viryanaga's support costs for services.	1,748.17	0		

Last year

There have been no related party transactions in the reporting period (True or False)

FALSE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£
Triratna Buddhist Community (Brixton)	Viryanaga is employed as Chair	Triratna Brixton contributes to half of Viryanaga's support costs for services	10,398.00	0		



Section A

Independent Examiner's Report

Report to the trustees/
members of

Future Dharma Fund

On accounts for the year
ended

31.12.2021

Charity no
(if any)

1167344

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of AAT.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Fay Pritchard

Date:

24/08/2022

Name:

Fay Pritchard

Relevant professional
qualification(s) or body
(if any):

AAT Licensed Accountant. No: 1004354

Address:

8 Darwin Street, Shrewsbury, SY3 8QE