



Future Dharma Fund

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

**Trustees' annual report for the period
1st January 2022 to 31st December 2022**

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

Future Dharma Fund**Financial Statements
For the Year Ended 31st December 2022**

Contents:	Page:
Legal and Administrative Information	3
Trustees Report	4 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the financial statements	11

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 2022:

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. Jvalamalini Bloom (a.k.a. Jvalamalini), representing the Triratna Trust (International Order Office)
 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)
 Mr Benjamin Brewer (a.k.a. Jnanadhara) representing the European Chairs Assembly

Appointments in 2022

Mr Benjamin Brewer (a.k.a. Jnanadhara) was appointed on the 12/12/2022 representing the European Chairs Assembly

Resignations in 2022

Ms. Nicola Edmonds (a.k.a. Satyajyoti), representing the Triratna European Chair's Assembly retired on 29/06/2022
 Ms. Robyn Smith (a.k.a. Aryajaya), representing the Triratna Trust (International Order Office) retired on 30/11/22

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 2022

The trustees present their report and financial statements for the year ended 31st December 2022.

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 legacy gifts from ordained members and others within the Triratna Buddhist Community. In particular, during the course of 2022, FutureDharma Fund raised a significant portion of its income (£24k lifetime value) through sponsoring and participating in the Nature of Mind project, a joint enterprise with Adhithana. In addition NOM provided a number of leads that were followed up during the phone appeal - the phone appeal overall raised £21k LTV in total from existing and new donors
- 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.
- Non-funding related initiatives to resource the Triratna Buddhist Community included providing supporter care and marketing to Tiratanaloka Unlimited project, to fundraise for a new, bigger and more suitable premise for Tiratanaloka (FWBO Sarana), the women's ordination training centre in the UK. In return FutureDharma Fund received £25,000 p.a., which has helped us recruit an additional supporter care officer and build capacity within our team.
- 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, the programmes team faced significant challenges with the illness and subsequent death of our valued programmes manager, Portia Howe (Moksacitta). We are fortunate to have quickly found and recruited a suitable replacement in Peter Cox (Jnanaruchi)
- 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 FutureDharma 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 FutureDharma Fund and whose activities and initiatives will serve the strategy and priorities set by the FutureDharma 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 Dharma 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 (Vajratara), the chair of IDT, attends our trustee meetings, though she does not have voting rights.

In 2022, balance brought forwards was £109,858, and we received a total of £43,791 from the IDT partnership. Of this amount, £104,136 was granted to projects, £10,948 was allocated to administrating the partnership and £38,565 is carried over as funds restricted to Indian projects.

Financial Review

During the year, Future Dharma Fund received a total income of £435,113 and had total costs of £514,545 resulting in a negative cashflow of £79,431. In 2021, we generated a surplus of £164,820. This is because in 2021, we received a particularly large donation through our partnership with IDT as they had received a sizeable legacy..

In terms of expenditure, our grants programme increased from £252,012 to £291,618. This does not include programmes team costs, or any other non financial programmes support.

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 7 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 7.9 full time posts (FTE), including team members who are self-employed. At the end of the year, the number of FTEs was 8.4. As many roles are part-time and there were a number of headcount changes, in total the charity employed 15 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.

2022 saw the departure of our founding Fundraising Director, Matthew Webb (Amalavajra), who was instrumental in setting up FutureDharma Fund. The trustees acknowledge and thank him for the significant contribution he has made over the last 6 years.

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)		
Position		
Date		



Future dharma Fund		1167344		
Annual accounts for the period				
Period start date	01/01/2022	To	31/12/2022	

Section A Statement of financial activities

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	365,330	66,329	431,659	565,192
Charitable activities	-	3,454	3,454	-
Other	-	-	-	8,545
Total	365,330	69,784	435,113	573,737
Resources expended (Note 6)				
Expenditure on:				
Raising funds	71,579	-	71,579	62,691
Charitable activities	301,312	125,864	427,176	339,301
Other	15,790	-	15,790	6,925
Total	388,681	125,864	514,545	408,917
Net income/(expenditure)	- 23,351	- 56,080	- 79,431	164,820
Transfers between funds	13,667	- 13,667	-	-
Net movement in funds	- 9,684	- 69,748	- 79,431	164,820
Reconciliation of funds:				
Total funds brought forward	210,132	112,016	322,148	156,568
Total funds carried forward	200,448	42,268	242,717	322,148

Section B Balance sheet

		Total this year £ F04	Total last year £ F05
Fixed assets			
Tangible assets	(Note 14)	2,233	1,638
Total fixed assets		2,233	1,638
Current assets			
Debtors	(Note 19)	490	46,791
Cash at bank and in hand (Note 24)		244,568	278,702
Total current assets		245,058	325,493
Creditors: amounts falling due within one year	(Note 20)	4,574	4,982
Net current assets/(liabilities)		240,484	320,511
Total assets less current liabilities		242,717	322,148
Total net assets or liabilities		242,717	322,148
Funds of the Charity			
Restricted income funds (Note 27)		200,448	112,016
Unrestricted funds		42,268	210,132
Total funds		242,717	322,148
Signed by one or two trustees on behalf of all the trustees			Date of approval dd/mm/yyyy

Note 1 Basis of preparation

This section should be completed by all charities.

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.*

✓

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

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

<i>Not applicable</i>

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

<i>Not applicable</i>

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.

<i>Not applicable</i>

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*	✓	
No*		

1.4 Changes to accounting estimates

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

Yes*	✓	
No*		

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	✓	
No*		

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. 	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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). 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).	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Legacies	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.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes	No	N/a
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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. 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.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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.

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

They are valued at cost.

Yes	No	N/a
✓		

Intangible fixed assets

The depreciation rates and methods used are disclosed in note 9.2.

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

Yes	No	N/a
		✓

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

		Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Analysis					
Donations	Donations and gifts	344,416	66,329	410,746	456,592
	Gift Aid	20,913	-	20,913	84,073
	Legacies	-	-	-	24,527
	General grants provided by government/other charities	-	-	-	8,545
	Total	365,330	66,329	431,659	573,737
Charitable activities:		-	-	-	-
	Third party appeals	-	3,454	3,454	-
	Total	-	3,454	3,454	-
TOTAL INCOME		365,330	69,784	435,113	573,737

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

ECA £10,000, Global pioneers £670, IDT transfers £63,532, IDT-legacy £159,451, India projects £18,477, Indian Youth £240, KM4 Australia £219, Translations £8080, Triratna Warsaw £200, Windhorse Publications £552, Merida Buddhist Centre £1025

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

Note 4	Analysis of receipts of government grants
---------------	--

	Description	This year £
Government grants	None	-
	Total	-

	Description	Last year £
Government grant	Coronavirus Job retention Scheme	8,545
	Total	8,545

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

Note 6 **Analysis of expenditure**

Analysis	This year			Last year		
	Unrestricted funds	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
	£			£		
Expenditure on raising funds:						
Incurred seeking donations	69,586	-	69,586	61,976	-	61,976
Advertising, marketing, direct mail and publicity	1,993	-	1,993	715	-	715
Total expenditure on raising funds	71,579	-	71,579	62,691	-	62,691
Expenditure on charitable activities:						
Cost of grants made	165,754	125,864	291,618	155,384	96,629	252,012
Future Dharma Team	135,558	-	135,558	87,289	-	87,289
Total expenditure on charitable activities	301,312	125,864	427,176	242,673	96,629	339,301
Other						
Governance	617		617	500	-	500
Operating expenses	15,173		15,173	6,425	-	6,425
Total other expenditure	15,790		15,790	6,925	-	6,925
TOTAL EXPENDITURE	388,681	125,864	514,545	312,289	96,629	408,917

Section C	Notes to the accounts
-----------	-----------------------

Note 10 Details of certain items of expenditure

10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
175	150
375	350

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

Note 11 **Paid employees**
Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	138,994	110,753
Social security costs	7,460	3,640
Pension costs (defined contribution scheme)	5,560	4,379
Other employee benefits	-	-
Total staff costs	152,014	118,771

This year:

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

None

Last year:

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

None

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

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

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 £
63,776	61,856

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	2.5	2.7
Charitable Activities	5.4	4
Governance	-	-
Other	-	-
Total	7.9	6.7

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

This year	Leaving gift to Amalavajra, Fundraising lead
Last year	Not applicable

Please state the amount of the payment (or value of any waiver of a right to an asset)

This year	Last year
£	£
2,304	-

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

Note 12 **Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

12.1 Please complete this note if a defined contribution pension scheme is operated.

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	5,560	4,379

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)
------------------	------------------------------	---------------

Note 13 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

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	260,440	11,629	-	272,069
Small grants	15,749	3,800	-	19,549
Total	276,189	15,429	-	291,618

13.2 Grants made to institutions

Names of institution	Purpose	Total amount of grants paid £
The Buddhist Centre Online	Ongoing funding of charity needs	80,000
TBMSG Nagpur - India Communications Project	Supporting an online Triratna resource for Hindi speakers	3,707
TBMSG Nagpur - Indian movement Coordinator	Supporting activities of a co-ordinator in India	9,063
Triratna Institute - Indian ordinations team (Sadarshanabhoomi project)	Supporting ordination teams in India	97,578
Merida buddhist Centre - Venezuela	Developing sangha in Merida	7,700
Image archive project	Supporting development of Triratna image archive	14,033
Preceptors college - International Council	Ongoing funding of charity needs	33,896
Triratna Chairs Assembly - International Movement Co-ordinator	Supporting activities of a co-ordinator internationally	3,531
Preceptors college - Sikkha project	supporting development of teaching resources	- 10,568
Windhorse Publications	Ongoing funding of charity needs	21,500
Triratna Brixton	Creation of app for Life with Full Attention course	3,000
Buddhfield	Supporting Buddhfield activities	3,000
Cuernavaca	Supporting dharma activities in Mexico	1,001
Oslo online retreat centre	Supporting dharma activities in Oslo	1,987
Scarborough Buddhist Group	Developing sangha in Scarborough	2,930
Triratna Toluca	Supporting dharma activities in Mexico	2,581
Preceptors college - International Leadership Course	Bursary fund to attend Dharma life course in the UK	1,250
Total grants to institutions in reporting period		276,189
Other unanalysed grants		-
TOTAL GRANTS PAID		276,189

Last year:

13.3 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 training - 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 &	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	7,590
Sydney Buddhist Centre	Australia & New Zealand projects, Young	-
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

Section C**Notes to the accounts****Note 14 Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Computers	Total
	£	£
At the beginning of the year	1,847	1,847
Additions	1,057	1,057
Revaluations	-	-
Disposals	-	-
Transfers *	-	-
At end of the year	2,905	2,905

14.2 Depreciation and impairments

**Basis	Straight Line	Straight Line
** Rate	0.25	0.25

At beginning of the year	209	209
Disposals	-	-
Depreciation	462	462
Impairment	-	-
Transfers*	-	-
At end of the year	671	671

14.3 Net book value

Net book value at the beginning of the year	1,638	1,638
Net book value at the end of the year	2,233	2,233

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

Accrued Gift Aid

Prepayments and accrued income

Total

This year	Last year
£	£
	46,312.0
490.0	479.0
490.0	46,791.0

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

Payroll liabilities

Total

Amounts falling due	
This year	Last year
£	£
4,415	4,982
4,415	4,982

Note 24 Cash at bank and in hand

Cash at bank and on hand

Total

This year	Last year
£	£
244,568	278,702
244,568	278,702

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

Note 27 **Charity funds**

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

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** 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	210,132	365,330	- 388,681	13,667	-	200,449
European Chairs Assembly	R	Media projects (Buddhist Centre Online)	-	10,000.00	- 10,000	-	-	-
India Dhamma Trust - Legacy & transfers	R	Legacy & supporting ordination teams in India	109,858	43,791.00	- 104,136	- 10,948	-	38,565
India (inc. for India Dhamma Trust)	R	Supporting Dharma activities in India	659	10,878.37	- 8,817	- 2,720	-	0
International leadership course	R	low income countries to attend the 4 week international course at Adhithana	1,500		- 1,250	-	-	250
Merida Buddhist Centre - Venezuela	R	Developing Buddhist activities	-	1,000.00	- 1,000		-	-
Translations	R	Translations of dharma texts	-	660.00	- 660		-	-
Third party appeal: Valderobes	R	Developing Buddhist activities		2,626.16				2,626
Third party appeal: Welsh translation	R	Translation of dharma texts into Welsh		828.00				828
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			322,148	435,113	- 514,545	-	-	242,717

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

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendable 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 movement co-ordinator	R		-	-	-	-	-	-
Indian Youth Project	R	Support Dharma activities for young people	-	240	- 240	-	-	-
International leadership course	R	Bursaries 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)**

27.3 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.	£ 13,667

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 25% fundraising & supporter care costs from donations to India Dhamma Trust & other donations for activities in India	£ 59,277

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

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

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

FALSE

Type of expenses reimbursed	This year	Last year
	£	£
Travel	117	134
TOTAL	117	134

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

1	3
---	---

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

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
			£	£	£	£
Arthavadin (Eliot Franks)	Future Dharma Trustee	Arthavadin is the International Council Convenor. A grant was paid to the Preceptors College to support this role and an assistant.	33,896.00	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 contributed to half of Viryanaga's support costs for services.	1,748.17	0		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Future Dharma Fund

**On accounts for the year
ended**

31/12/2022

**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 31/12/2022.

**Responsibilities and
basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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**

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 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:

28/07/23

Name:

Fay Pritchard

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

AAT licenced accountant
Licence no: 1004354

Address:

8 Darwin Street

Shrewsbury

SY3 8QE