



Future Dharma Fund

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

**Trustees' annual report for the period
1st January 2024 to 31st December 2024**

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

Future Dharma Fund**Financial Statements
For the Year Ended 31st December 2024**

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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 2024:

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
 Mr. Eliot Francis Franks (a.k.a. Arthavadin), representing the Triratna International Council
 Mr. Karl Dettmarg (a.k.a Dharmadeva), representing the Triratna Chair's Assembly
 Mr. Ksantikara Alexander Green (a.k.a. Ksantikara), representing the Triratna Chair's Assembly
 Mr Benjamin Brewer (a.k.a Jnanadhara) representing the Triratna Chairs Assembly
 Mr Simon Harry Oliver Moss (a.k.a. Vajrapriya) representing the Triratna Trust (International Order Office)

Appointments in 2024

Mr. Karl Dettmarg (a.k.a Dharmadeva), representing the Triratna Chair's Assembly

Resignations in 2024

Ms. Elisabeth Petronella Maria Witschge (a.k.a. Gunabhadri), representing the Triratna Chair's Assembly

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 2024

The trustees present their report and financial statements for the year ended 31st December 2024.

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 individual giving, major gifts and legacy gifts from ordained members and others within the Triratna Buddhist Community.
- 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:
 - Providing supporter care and systems development to the 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.
 - Providing consultancy services to Buddhist centres around the UK and Europe, helping them to increase their income and fundraising capacities.
 - Providing fundraising training and advice to a partner body based in India
- 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.
- 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 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 (Vajratara), the chair of IDT, attended the trustee meetings through 2024, though she did not have voting rights.

In 2024, balance brought forwards was £27,525, and we received a total of £42,055 from the IDT partnership. Of this amount, £14,165 was granted to projects, £10,474 was allocated to administrating the partnership and £43,091 is carried over as funds restricted to Indian projects. The accumulation of funds is due to the difficulties in sending funds to Indian projects following the tightening of FCRA regulation in India.

Financial Review

During the year, Future Dharma Fund received a total income of £410,066 (2023: £407,569) and had total costs of £404,770 (2023: £472,649), resulting in a positive cash flow of £5,296 (In 2023, we generated a deficit of £65,081). The improved financial performance was mainly due to income staying stable year on year while expenses decreased. In particular, our grants programme decreased from £251,074 in 2023 to £186,747 in 2024. This is mainly because we funded less grants to Indian projects, due to complications with sending funds there due to FCRA regulations. Other costs also decreased from £221,576 in 2023 to £218,023 in 2024, mainly due to a reduction in the size of the team.

Going Concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed forecasts for at least 12 months from the date of approval and recognise that the charity's continued operation in that time horizon is dependent on securing additional funding and managing costs.

The trustees are actively pursuing new income opportunities, cost-reduction measures, and potential restructuring options to ensure sustainability. While these actions provide confidence that the charity will not become insolvent, there remains a material uncertainty which may cast doubt on the charity's ability to continue in its current form.

Accordingly, the trustees consider it appropriate to prepare the financial statements on a going concern basis. 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 (except for grants to charities that themselves hold reserves). 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 7.4 full time posts (FTE), including team members who are self-employed. As many roles are part-time and there were a number of headcount changes, in total the charity employed 13 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.

The trustees recognise that the charity's financial forecasts show a dependency on achieving future fundraising targets and securing new funding commitments from partners. In response to this, the trustees are taking active steps to boost income streams, reduce expenditure where possible, and explore restructuring options to ensure the charity remains sustainable.

The trustees are confident that, through a combination of these measures, the charity will be able to continue operating and will not become insolvent. However, they acknowledge that there is a material uncertainty in respect of the going concern assessment, which is disclosed in the notes to the financial statements.

Plans for future periods

Future Developments

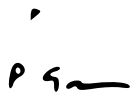
The Charity will continue with the work and activities that fulfil its objectives and principle activities namely, (i) encouraging members and others to live in accordance with the teachings of Buddha, (ii) supporting ordained members of the Triratna Buddhist community and other duly ordained Buddhists, 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 internationally 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	29/09/2025	

v0-1	initial version direct copy of 2023 accounts	
v0-2	Populate prior year columns and info in SOFA, balance sheet, N3 analysis of income, N2.2	SV restricted funds
v0-3	Progress sheet N3 - prior year restricted income, investment income for current year	Restricted Funds 2024 - Google
v0-4	Depreciation N14 completed	
v0-5	Balance sheet details N19 completed	SV other notes
v0-6	part complete B Sheet tab 2024, note N10 completed, start note N11	2024 Accounts - SV info - Google
v0-7	TODO note N11 staff costs	
v0-9	completed note N11, N12	
v1-0	completed note 27.2	
v1-1	fill in last year on N27-3, progress note N28	
v1-2	progress note 6 analysis of expenses - populate last year	
v1-3	progress note 6 analysis of expenses - populate this year Begin N13 This year	
v1-4	N13 completed, N27.1 first draft	
v1-5	complete note N27.3	
v1-6	complete note N3	
v1-7	update validation	
v1-8	note 6 use SVs work, apply related party info	
v1-9	rework note 3, check income portion of SOFA	
v2-0	TODO - check expenditure portion of SOFA and note 6	
v2-1	changes to N6 - N6 now complete	
v2-2	check N27.1 analysis of funds	
v2-3	rework N3, income in 27.1	
v2-4	rework SOFA, correct formulae	
v2-5	Appears to be complete and consistent, review validation formulae	
v2-6	remove cell colouring	
v2-7	tweak validation	
v2-8	amendments made after input from IE	
v2-9	SV modification of Note 1 in line with new going concern material uncertainty comment (following Trsutees decision and Utpalav	

TODOs - note that exchange gain/loss needs to go on analysis of expenses as a restricted fund operating expense

TODOs - analysis of expenses needs (a) split between operating and fundraising team costs (b) split into restricted/unrestricted (india trip tea

[Sheets](#)

[e Docs](#)

ajri advice)

im expenses)

SOFA to Balance sheet

ERROR	177,636	177,635
OK	45,346	45,346
OK	132,289	132,289
OK	111,319	111,319
OK	71,613	71,613

prior year restricted funds
prior year unrestricted funds

SOFA to analysis of income

OK	342,418	342,418
OK	67,649	67,649
ERROR	407,569	404,774

total unrestricted before investments
Total restricted income
prior year total income

SOFA to analysis of expenditure

OK	99,547	99,547
OK	358,528	358,528
OK	14,574	14,574
OK	29,666	29,666
OK	91,859	91,859
OK	267,969	267,969
OK	15,277	15,277

N11 to N12

OK	5,059	5,059
OK	5,635	5,635

N6 to N13

OK	186,747	186,747
OK	186,747	186,747
ERROR	251,074	251,075

Balance sheet to N14

OK	560	560
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Balance sheet to N19

OK	14,316	14,316
OK	203,337	203,337
OK	35,281	35,281

SOFA to N27.1

funds brought forward

OK	132,289	132,289
OK	177,635	177,635

funds carreid forward

OK	111,319	111,319
ERROR	182,931	182,932

N6 analysis of expenditure to N27.1 Funds and movements in funds

OK	375,104	375,104
OK	404,770	404,770



Future dDharma Fund			1167344	
Annual accounts for the period				
Period start date	1/1/2024	To	12/31/2024	

Section A Statement of financial activities

activity	funds £ F01	funds £ F02	Total funds £ F04	funds £ F05
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	238,512	57,649	296,161	321,042
Charitable activities	-	-	-	8,483
Other	103,905	10,000	113,905	78,044
Total	342,418	67,649	410,066	407,569
Resources expended (Note 6)				
Expenditure on:				
Raising funds	91,859	-	91,859	99,547
Charitable activities	267,969	27,310	295,279	358,528
Other	15,277	2,356	17,632	14,574
Total	375,104	29,666	404,770	472,649
Net income/(expenditure) before investment gains/(losses)	- 32,687	37,983	5,296	- 65,081
Net gains/(losses) on investments	-	-	-	-
Net income/(expenditure)	- 32,687	37,983	5,296	- 65,081
Transfers between funds	11,716	- 11,716	-	-
Net movement in funds	- 20,970	26,267	5,296	- 65,081
Reconciliation of funds:				
Total funds brought forward	132,289	45,346	177,635	242,717
Total funds carried forward	111,319	71,613	182,931	177,636

Section B Balance sheet

		Total this year £ F04	Total last year £ F05
Fixed assets			
Tangible assets (Note 14)		560	1,022
Total fixed assets		560	1,022
Current assets			
Debtors (Note 19)		14,316	34,105
Cash at bank and in hand (Note 24)		203,337	166,855
Total current assets		217,653	200,960
Creditors: amounts falling due within one year (Note 20)		35,281	24,346
Net current assets/(liabilities)		182,372	176,615
Total assets less current liabilities		182,932	177,636
Total net assets or liabilities		182,932	177,636
Funds of the Charity			
Restricted income funds (Note 27)		71,613	45,346
Unrestricted funds		111,319	132,289
Total funds		182,931	177,636
Signed by one or two trustees on behalf of all			Date of approval dd/mm/yyyy

Section C Notes to the accounts

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*

ü

 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*

ü

 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.*

ü

* -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;

The financial statements have been prepared on a going concern basis. The trustees have reviewed forecasts for at least 12 months from the date of approval and recognise that the charity's continued operation in that time horizon is dependent on securing additional funding and managing costs. The trustees are actively pursuing new income opportunities, cost-reduction measures, and potential restructuring options to ensure sustainability. While these actions provide confidence that the charity will not become insolvent, there remains a material uncertainty which may cast doubt on the charity's ability to continue in its current form. Accordingly, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

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

The trustees recognise that the charity's financial forecasts show a dependency on achieving future fundraising targets and securing new funding commitments from partners. In response to this, the trustees are taking active steps to boost income streams, reduce expenditure where possible, and explore restructuring options to ensure the charity remains sustainable. The trustees are confident that, through a combination of these measures, the charity will be able to continue operating and will not become insolvent. However, they acknowledge that there is a material uncertainty in respect of the going concern assessment.

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 the accounting policies adopted are those outlined in note { }.

Yes*	ü	
No*		

1.4 Changes to accounting estimates

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

Yes*	ü	
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*	ü	
No*		

Note 2

Accounting policies

2.2 INCOME

Recognition of income	<p>These are included in the Statement of Financial Activities (SoFA) when:</p> <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.
Offsetting	<p>There has been no offsetting of assets and liabilities, or income and expenses, unless rec or permitted by the FRS 102 SORP or FRS 102.</p>
Grants and donations	<p>Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).</p>
Legacies	<p>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).</p> <p>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.</p>
Government grants	<p>The charity has received government grants in the reporting period</p>
Tax reclaims on donations and gifts	<p>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.</p>
Contractual income and performance related grants	<p>This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.</p>
Donated goods	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>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.</p> <p>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'.</p> <p>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.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>

Donated services and facilities	<p>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.</p> <p>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.</p>
Support costs	The charity has incurred expenditure on support costs.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
Income from membership subscriptions	<p>Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.</p> <p>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.</p>
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.

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.
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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.
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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.
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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.

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.
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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.
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Redundancy cost	The charity made no redundancy payments during the reporting period.
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Deferred income	No material item of deferred income has been included in the accounts.
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Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts
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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
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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.
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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 £200
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They are valued at cost.

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

Intangible fixed assets	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
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They are valued at cost.

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.
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They are valued at cost.

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.

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

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the completion of the project.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at the 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.

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 in addition to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

(cont)

Yes	No	N/a
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		ü
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Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
ü		

Yes	No	N/a
ü		

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
ü		

Yes	No	N/a
ü		

Yes	No	N/a
	ü	

Yes	No	N/a
ü		

Yes	No	N/a
		ü

Yes	No	N/a
ü		

Yes	No	N/a
ü		

Yes	No	N/a
ü		

Yes	No	N/a
ü		

Yes	No	N/a
		ü

Yes	No	N/a
ü		

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

Yes	No	N/a
		ü

iet	Yes	No	N/a
			ü

value	Yes	No	N/a
			ü

contract.	Yes	No	N/a
			ü

at uently,	Yes	No	N/a
	ü		

ind and rather	Yes	No	N/a
			ü

Yes	No	N/a
		ü

Note 3

Analysis of income

		funds	income funds	Total funds £	Prior year £
	Analysis				
Donations	Donations and gifts	231,360	57,482	288,842	289,892
	Gift Aid	7,153	166	7,319	31,150
	Grants from other charities	-	-	-	50,000
	Income from consultancy	-	-	-	250
	Income from funding partners	100,637	10,000	110,637	25,000
	Interest earned	3,108	-	3,108	-
	Other	160	-	160	-
	Total	342,418	67,649	410,066	396,292
Charitable	Third party appeals	-	-	-	8,483
	Total	-	-	-	8,483
TOTAL INCOME		342,418	67,649	410,066	404,774

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

ECA - Central Media Projects £10,000, India Dhamma Trust transfers £101,946, India Restricted donations £23,396. Third-party appeals: Valderrobes £885, Welsh Translation Grwp Bwddaeth Gymraeg £20 Translations £4,299 Sudarshanaloka £7,578, Puebla £450, Small Grants Fund £500

Section C	Notes to the accounts	(cont)
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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	90,404	-	90,404	98,371	-	98,371
Advertising, marketing, direct mail and	1,455	-	1,455	1,176	-	1,176
Total expenditure on raising funds	91,859	-	91,859	99,547	-	99,547
Expenditure on charitable activities:						
Cost of grants made	164,512	22,235	186,747	136,413	114,661	251,074
Future Dharma Team	103,457	5,075	108,532	107,454	-	107,454
Total expenditure on charitable	267,969	27,310	295,279	243,868	114,661	358,528
Other						
Governance	2,189	-	2,189	775	-	775
Operating expenses	13,088	2,356	15,443	13,799	-	13,799
Total other expenditure	15,277	2,356	17,632	14,574	-	14,574
TOTAL EXPENDITURE	375,104	29,666	404,770	357,989	114,661	472,649
			218,023			221,576

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

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
-	375

Section C**Notes to the accounts****Note 11****Paid employees**

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £
Salaries and wages	127,542
Social security costs	4,780
Pension costs (defined contribution scheme)	5,059
Other employee benefits	-
Total staff costs	137,381

This year:

No

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

Last year:

No

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

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 £
41,942

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number
Fundraising	3.4
Charitable Activities	4.0
Governance	-
Other	-
Total	7.4

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	Ex gratia gifts to two men employment with the cha
Last year	Laptop leaving gift to Am lead

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

This year £
3,029

(cont)

Last year
£
137,408
1,373
5,635
-
144,416

one

one

1

Last year
£
62,433

Last year Number
3.6
4.7
-
-
8.3

Members of staff on leaving charity
Malavajra, Fundraising

Last year £
751

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.

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	5,059	5,635

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
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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	164,931	5,579	-	170,510
Small grants	5,615	10,623	-	16,237
Total	170,545	16,202	-	186,747

13.2 Grants made to institutions

Major Projects		
Names of institution	Purpose	Total amount of grants paid £
The Buddhist Centre Online (Dharmachakra)	Ongoing funding of charity needs	62,083
TBMSG Nagpur	Indian Movement co-ordinator	2,556
Nagarjun Institute	Fundraising training	1,250
Triratna Trust (Order Office)	Funding International Communications Officer	2,272
Triratna Chairs Assembly - International Movement Co-ordinator	Supporting activities of a co-ordinator internationally	14,125
Windhorse Publications	Ongoing funding of charity needs	28,000
Preceptors college - Sikkha project	supporting development of teaching resources	12,500
Preceptors college	Fund international Council convenor team	42,144
Returned grants		-
Total Major grants to institutions in reporting period		164,931

Small Grants		
Names of institution	Purpose	Total amount of grants paid £
Triratna Trust (Order Office)	Assist Indian Ordination team members to attend 2025 Convention	4,778
Ayr Buddhst Group	Developing Buddhist activities	840
Adhisthana	Support International Leadership Course	250
Returned grants		-
Total Small grants to institutions in reporting period		5,615

Total grants to institutions in reporting period	170,545
Other unanalysed grants	-
TOTAL GRANTS PAID TO INSTITUTIONS	170,545

Last year:

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

Analysis	institutions	Grants to individuals	Support costs	Total
			£	£

Major Projects	213,771	15,852	-	229,622
Small grants	12,582	8,870	-	21,452
Total	226,353	24,722	-	251,075

Grants made to institutions

Major Projects		
Names of institution	Purpose	Total amount of grants paid £
The Buddhist Centre Online (Dharmachakra)	Ongoing funding of charity needs	71,700
TBMSG Nagpur - India Communications Project	Supporting an online Triratna resource for Hindi speakers	2,990
Triratna Institute - Indian ordinations team (Sadarshanabhoomi project)	Supporting ordination teams in India	83,219
Triratna Trust (Order Office)	Funding International Communications Officer	5,570
Triratna Chairs Assembly - International Movement Co-ordinator	Supporting activities of a co-ordinator internationally	14,125
Urgyen Sangharakshita Trust	Continuation of Sangharakshita Complete Works project	11,500
Preceptors college - Sikkha project	supporting development of teaching resources	10,762
Windhorse Publications	Ongoing funding of charity needs	7,000
Sudarshanaloka	Installing heating at retreat centre	12,342
Returned grants		- 5,437
Total Major grants to institutions in reporting period		213,771

Small Grants		
Names of institution	Purpose	Total amount of grants paid £
Centro Mandala Valderrobres	Developing Buddhist activities	6,603
Vancouver Buddhist Centre	Supporting dharma activities in Vancouver	3,000
Adhisthana	Changemakers - supporting activities to develop future Triratna leaders	1,326
Triratna South Wales - Welsh Translation Group	Translating Dharma texts into Welsh	1,653
Total Small grants to institutions in reporting period		12,582

Total grants to institutions in reporting period	226,353
Other unanalysed grants	-
TOTAL GRANTS PAID TO INSTITUTIONS	226,353

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	1,845	1,845
Additions	-	-
Revaluations	-	-
Transfers *	-	-
At end of the year	1,845	1,845

14.2 Depreciation and impairments

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

At beginning of the year	823	823
Disposals	-	-
Depreciation	461	461
Impairment	-	-
At end of the year	1,284	1,284

14.3 Net book value

Net book value at the beginning of the year	1,022	1,022
Net book value at the end of the year	560	560

Section C	Notes to the accounts	(cont)
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Note 19 **Debtors and prepayments**

19.1 **Analysis of debtors**

	This year	Last year
	£	£
Accrued Gift Aid	938	25,000
Prepayments and accrued income	13,378	9,105
Total	14,316	34,105

Note 20 **Creditors and accruals**

20.1 **Analysis of creditors**

	Amounts falling due within one year	
	This year	Last year
	£	£
Accrued expenses	6,051	2,643
Other liabilities	25,866	20,000
Payroll liabilities	3,364	1,703
Total	35,281	24,346

Note 24 **Cash at bank and in hand**

	This year	Last year
	£	£
Cash at bank and on hand	203,337	166,855
Total	203,337	166,855

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

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 *	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	UR	132,289	342,418	- 375,104	11,716		111,319
European Chairs Assembly	R	-	10,000	- 10,000	-	-	-
Global Pioneers	R	-	500	- 500	-	-	-
India Womens Wing	R		7,334	-	-	-	7,334
transfers	R	27,525	42,055	- 14,165	- 10,474	- 1,851	43,091
Trust)	R	17,547	4,854		- 1,214		21,188
Latin America	R	-	900	- 900			
Sudarshanaloka	R	4	5	-	- 9	-	- 0
International leadership course	R	250	-	- 250	-	-	-
Translations	R	-	1,000	- 1,000			-
translation	R	20	-	-	- 20		-
Small Grants Fund	R	-	1,000	- 1,000			-
Other funds	N/a	-	-	-	-	-	-
Total Funds		177,635	410,067	- 402,919	-	- 1,851	182,932

Section C	Notes to the accounts	(cont)
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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 - 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	200,449	258,494	- 357,989	31,336		132,289
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	38,565	101,946.07	- 87,499	- 25,487		27,525
India (inc. for India Dhamma Trust)	R	Supporting Dharma activities in India		23,396.29		- 5,849		17,547
Sudarshanaloka	R	installing heating at retreat centre		7,577.54	- 7,573			4
International leadership course	R	Burseries from Adhithana for those from low income countries to attend the 4 week international course at Adhithana	250					250
Puebla	R	Developing Buddhist activities	-	450.00	- 450			-
Translations	R	Translations of dharma texts	-	4,299.00	- 4,299			-
Third party appeal: Valderobes	R	Developing Buddhist activities	2,626	885.14	- 3,511			-
Third party appeal: Welsh translation	R	Translation of dharma texts into Welsh	828	20.00	- 828			20
Small Grants Fund	R	TODO		500.00	- 500			-
Other funds	N/a	N/a	-	-	-	-	-	-

Total Funds	242,717	407,568	-	472,649	-	-	177,636
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Section C**Notes to the accounts****(co****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
From restricted to unrestricted funds	Closure of restricted funds
From restricted to unrestricted funds	Transfer of 25% fundraising & supporter care costs from donations to India Dhamma Trust & other donations for activities in India.

Last year

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

nt)

Amount	
£	29
£	11,687

Amount	
£	31,336

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 charity or a related entity (True or False)

Last year

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

28.2 Trustees' expenses

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

No trustee expenses have been incurred (True or False)

Type of expenses reimbursed	This year
Travel	
Subsistence	
Accommodation	
TOTAL	

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

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 been involved where funds have been held as agent for related parties. If there are no such transactions, please enter 'true'.

This year

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

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount £	Balance at period end £
Arthavadin (Eliot Franks)	Dharma	Council Convenor. A grant was paid to the Remembrance Choir. A grant was paid to the Trustees' Choir.	42,144	
Jnanadhara (Benjamin Brewer)	Dharma		14,125	

Last year

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

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end
			£	£
Arthavadin (Eliot Franks)	Future	Arthavadin is the International	£ 8,527	
Jnanadhara (Benjamin Brewer)	Future	Jnanashara is the International	£ 14,125	

with their

1

with their

1

provided in this note. If there are no or "False".

0

year	Last year
£	£
861	225
187	-
236	-
1,284	225

7	3
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as a material interest, including
'ue' in the box provided.

0

Provision for bad debts at period end	during
£	£

0

Provision for bad debts at period end	during
£	£



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's report
on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Future Dharma Fund

**On accounts for the year
ended**

31/12/2024

**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 31/12/2024.

**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:

23/09/2025

Name:

Fay Pritchard MAAT

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

Address:

8 Darwin Street

Shrewsbury

SY3 8QE