

Resume

Charity Registration No. 1090628

Company Registration No. 4332473 (England and Wales)

**THE DHARMA TRUST**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



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# THE DHARMA TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Directors and Trustees

Nicholas Barter  
Mollie Crawford (chair)  
Keith Howell  
Roger Britton  
Anne-Maria Bojko (treasurer)  
Gudrun Schmitt

### Secretary

Roger Britton

### Charity number

1090628

### Company number

4332473

### Principal address

Marpa House  
Rectory Lane  
Ashdon  
CB10 2HN  
Essex

### Registered office

Marpa House  
Rectory Lane  
Ashdon  
CB10 2HN  
Essex

### Accountants

Manning & Girling  
16a Falcon Street  
Ipswich  
Suffolk  
IP1 1SL

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# THE DHARMA TRUST

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# THE DHARMA TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2005

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The directors present their report and financial statements for the year ended 31 March 2005.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

### Objects of the charity

The Trust is a company limited by guarantee and is governed by its articles and memorandum of association dated 27 November 2001.

The Trust was formed for charitable objects or purposes connected with:

- the advancement of the Tibetan Buddhist religion
- the advancement of education according to Tibetan Buddhist principles
- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine.

The Trust has adopted the policies applied by its predecessor trust, now renamed The Dharma Trust (1976), in furtherance of the objects during the period.

The trustees delegate the day to day affairs of the centre to a management committee and house secretary. The centre is staffed by volunteers who receive a modest remuneration of money for personal expenses.

Investment powers are governed by the rules of the trust which permit funds to be invested in stock, shares, funds and securities or other investments or property.

### Review of activities

During the year there were courses given by visiting teachers and senior students. The centre was host to Lama Chime Rinpoche, Khenpo Tsultrim Gyamtso Rinpoche and Lama Samten Rinpoche. Senior students who led courses were David Philbidge, June Allen and Pat Smith. There was also a programme of monthly courses led by students.

Various fund raising activities took place: a "fun day" was held to include families as well as a supper and tea parties at various times.

During the year, necessary repairs were made to the fabric of the centre including work on the roof and gutters, as well as refurbishment of the Shrine Room.

### Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Nicholas Barter

Mollie Crawford (chair)

Keith Howell

Roger Britton

Sylvia Sladdin (treasurer)

(Deceased 27 February 2005)

Anne-Maria Bojko (treasurer)

Gudrun Schmitt

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

# THE DHARMA TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

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New trustees are suggested by the trustees and approved by members of the centre.

The management committee who served during the year were:

Marion Busch (resigned during the year)

Roy Jilley

Peggy Sherno

David Nutt

Yasuko Nomura

Linda Ronay

Lisa Gentle (co-opted)

The financial sub-committee consists of:

the trustees treasurer

a committee member

the house secretary.

### Review of financial position

Charitable expenditure and the cost of administrating was £47,899. Gross income was £39,760.

### Reserves policy

The trust holds £23,624 in reserve. The trustees feel this is consistent with the possible needs of maintaining the centre. This policy is reviewed regularly.

### Risk factors

The trustees have reviewed last year's activity against the Trust's policies and have put in place strategies to comply with that policy.

### Related parties

Amrita Dzong, a London centre with the same aims and objectives, has links with the Dharma Trust, although having it's own trustees. Teachers may visit and teach at both centres, expenses can then be shared.

On behalf of the board of trustees

Mollie Crawford (chair)

Trustee

Dated: 

7 January 2006

# THE DHARMA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Notes	Unrestricted funds £	Restricted funds £	Total 2005 £	Total 2004 £
<b><u>Incoming resources</u></b>					
Donations and legacies	2	10,566	4,805	15,371	11,175
Activities in furtherance of the charity's activities	3	23,516	-	23,516	32,627
Investment income	4	873	-	873	641
<b>Total incoming resources</b>		<b>34,955</b>	<b>4,805</b>	<b>39,760</b>	<b>44,443</b>
<b><u>Resources expended</u></b>					
<b>Charitable expenditure</b>					
Costs in furtherance of the charity's objects		40,490	6,001	46,491	35,967
Management and administration		1,408	-	1,408	1,384
<b>Total resources expended</b>	5	<b>41,898</b>	<b>6,001</b>	<b>47,899</b>	<b>37,351</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(6,943)</b>	<b>(1,196)</b>	<b>(8,139)</b>	<b>7,092</b>
Fund balances at 1 April 2004		422,249	2,079	424,328	417,236
<b>Fund balances at 31 March 2005</b>		<b>415,306</b>	<b>883</b>	<b>416,189</b>	<b>424,328</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

All incoming resources and resources expended derive from continuing activities.

# THE DHARMA TRUST

## BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	8		391,682		394,393
<b>Current assets</b>					
Debtors	9	2,618		1,379	
Cash at bank and in hand		24,253		30,963	
		<u>26,871</u>		<u>32,342</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(2,364)</u>		<u>(2,407)</u>	
<b>Net current assets</b>			<u>24,507</u>		<u>29,935</u>
<b>Total assets less current liabilities</b>			<u><u>416,189</u></u>		<u><u>424,328</u></u>
<b>Income funds</b>					
Restricted funds	11		883		2,079
<b>Unrestricted funds</b>			<u>415,306</u>		<u>422,249</u>
			<u><u>416,189</u></u>		<u><u>424,328</u></u>

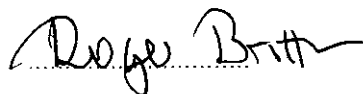
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 March 2005. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2005 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 7 January 2006



Trustee

# THE DHARMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

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### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and the Companies Act 1985.

#### 1.2 Incoming resources

Donations, legacies, other forms of voluntary income and income from activities in furtherance of the charity's activities are recognised as incoming resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the accounts for services donated by volunteers.

Turnover represents amounts receivable for goods and services net of trade discounts.

#### 1.3 Resources expended

All expenditure is accounted for on an accruals basis.

Expenditure on charitable objectives comprises expenditure on the objects of the charity.

Management and administration expenses are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Non recoverable VAT has been included with the relevant expenditure.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings 1% on valuation

### 2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2005 £	Total 2004 £
Donations and gifts	10,566	4,805	15,371	11,175



# THE DHARMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 3 Activities in furtherance of the charity's activities

	2005 £	2004 £
House income	13,006	15,394
Course and teaching	9,070	13,319
Accommodation and other income	1,440	3,914
	<u>23,516</u>	<u>32,627</u>

### 4 Investment income

	2005 £	2004 £
Interest receivable	<u>873</u>	<u>641</u>

### 5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2005 £	Total 2004 £
Charitable expenditure:					
Costs in furtherance of the charity's objects	2,323	2,711	41,457	46,491	35,967
Management and administration	-	-	1,408	1,408	1,384
	<u>2,323</u>	<u>2,711</u>	<u>42,865</u>	<u>47,899</u>	<u>37,351</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

# THE DHARMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 7 Staff

#### Number of staff

The average monthly number of members of staff during the year was:

	2005 Number	2004 Number
Administration	<u>1</u>	<u>1</u>

#### Staffing costs

	2005 £	2004 £
Wages and salaries	<u>2,323</u>	<u>580</u>

There were no members of staff whose annual emoluments were £50,000 or more.

### 8 Tangible fixed assets

	Land and buildings Freehold £
<b>Cost</b>	
At 1 April 2004 and at 31 March 2005	<u>399,768</u>
<b>Depreciation</b>	
At 1 April 2004	5,375
Charge for the year	2,711
<b>At 31 March 2005</b>	<u>8,086</u>
<b>Net book value</b>	
At 31 March 2005	<u>391,682</u>
At 31 March 2004	<u>394,393</u>

### 9 Debtors

	2005 £	2004 £
Other debtors	<u>2,618</u>	<u>1,379</u>

# THE DHARMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

10 Creditors: amounts falling due within one year	2005 £	2004 £
Other creditors	<u>2,364</u>	<u>2,407</u>

### 11 Restricted funds

	Balance at 1 April 2004	Movement in funds		Balance at 31 March 2005
	£	£	£	£
His Holiness Karmapa	421	-	-	421
Shrine Room Appeal	1,196	4,805	(6,001)	-
Golden Rosary	282	-	-	282
Bursary Fund	180	-	-	180
	<u>2,079</u>	<u>4,805</u>	<u>(6,001)</u>	<u>883</u>

The purpose of the fund for His Holiness Karmapa is to present Dana to His Holiness Karmapa, the balance of which represents donations received after the presentation had been made.

The purpose of the Shrine Room Appeal is to raise funds to replace the windows in the Shrine room.

The purpose of the Golden Rosary fund is for a Thangka project under supervision of Lama.

The purpose of the Bursary Fund is to cover the course fees for those adjudged to be in need.

### 12 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2005 are represented by:			
Tangible fixed assets	391,682	-	391,682
Current assets	25,988	883	26,871
Creditors: amounts falling due within one year	(2,364)	-	(2,364)
	<u>415,306</u>	<u>883</u>	<u>416,189</u>