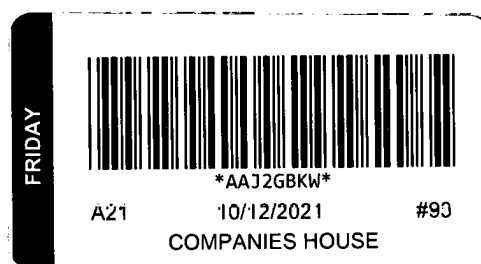


THE DHARMA TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



THE DHARMA TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
<i>Independent examiner's report</i>	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

THE DHARMA TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Chris Atkinson (appointed 10 July 2021)
Nicholas Barter
Roger Britton, Chair to 19 September 2021 (resigned 30 September 2021)
Mollie Crawford, Treasurer
Keith Howell
Louise Kuka, Chair from 20 September 2021
Tansy Miller
Joan Mitchell
Gudrun Schmitt, sabbatical 10 June 2020 to 14 June 2021 (resigned 14 June 2021)

Company registered number

04332473

Charity registered number

1090628

Registered office

Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN

Company secretary

Roger Britton (resigned 18 July 2020)
Louise Kuka (appointed 18 July 2020)

Accountants

Larking Gowen LLP, 1 Claydon Business Park, Great Blakenham, Ipswich, IP6 0NL

THE DHARMA TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Dharma Trust (the Trust) for the year ended 31 March 2021. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Structure, governance and management

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/11/2001.

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

New trustees are nominated by the trustees, there being consultation with members of the centre at the Annual Members' Meeting. At the meeting the trustees report on the year's activities, and invite discussion from Members, who also elect new Committee members.

The Management Committee who served during for part or all of the year were:

Nural Moser
Horst Mueller
Iris Triebel
Barbara Wolter
Astrid Jackson
Daniel Brett
Pema Bishop-Clarke
Sue Sternberg
Emma Lawrence

The trustees delegate the day to day affairs of the centre to the Management Committee and House Secretary.

The centre is staffed by resident volunteers who receive an honorarium intended to reimburse personal expenses, and aided by a paid non-resident House Administrator.

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

Amrita Dzong, a London centre with the same aims and objectives (but its own Trustees), has links with The Dharma Trust. Teachers may visit and teach at both centres, expenses are then shared.

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

Objectives and Activities

The objects for which the Trust was established are:

- the advancement of the Tibetan Buddhist religion
- the advancement of education according to Tibetan Buddhist principles
- the conduct of study and research into the principles and practice of Tibetan Buddhist medicine and to publish the results of all such research for the benefit of the public at large both in the United Kingdom and elsewhere.

THE DHARMA TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The trust promotes Buddhism to the general public in a number of ways. The Centre is open to the public, and at no charge when no events are scheduled. All interested are able to visit for free as day visitors (local organisations, eg schools, often take up this offer). For those who wish to stay overnight, our charges are fixed at the lowest level economically possible. Course fees are fixed as low as possible. Student led courses are either by donation or a small charge and Student led meditation days are free. Young Sangha and Family weekends are provided at heavily subsidised rates. Those attending Volunteer Weekends have free board and participation in the House routine. Those who wish to take practice further are encouraged to (and do) come 'on staff' and live within the community, receiving full board, free admission to all courses and a small honorarium to cover their expenses.

Achievements and performance

This was a rather different year for Marpa House. We started the year closed due to the Covid-19 lockdown, and with the exception of the summer months where we opened our retreat wing to limited numbers and the gardens to day visitors, the House remained largely closed throughout the year. An online programme was created and proved successful, it started with weekly pujas in our 'virtual shrine room' and then a full programme of online teachings followed.

We were delighted to celebrate Kyabje Chime Rinpoche's birthday online with him, and he gave teachings later in the winter. Being online meant we could welcome Tulku Pasang Rinpoche and Traleg Khando, and receive teachings from them, even though they were located the other side of the world! Lama Sean Price gave a weekly teachings for a few months, again a bonus of being online.

Craig Boulton led our first online retreat over the new year which was very successful. Various practice days and Introduction to Buddhism teaching series were held by the White Sangha:- Paul Wootton, Karrim Rabi-Laleh, Imogen Hayman, Sophie Muir, Steffi Duege, Mike Stone, Ben Henriques, Vicki Tofts and Ross McCleary.

Moving the programme online has been effective, a benefit has been that international students are able to join events and teachings, something that was impossible before. Whilst it's not the same as meeting in the Shrine room, moving forward as we slowly re-open we will be looking to have a blend of both in person and online events in our programme.

We made the decision to offer our programme free, due to the difficult circumstances many people were facing. However, many generous donations were received throughout the year which more than offset any expenditure and loss of income from the house being closed.

Going Concern

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Expenditure is closely monitored by regular reviews by the Trustees. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial review

Charitable expenditure and the cost of administrating was £52,973 (2020: £64,697) which includes depreciation of £3,556 (2019: £4,394). Gross income during the year was £58,894 (2019: £72,177).

THE DHARMA TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

The Trustees review the level of Free reserves (net current liquid assets) at each Trustee meeting. The Trustees aim is to hold as free and uncommitted reserve of £35,000, equivalent to 6 months annual trading costs. The purpose of such reserves is to insulate Marpa House from the financial risk of unexpected expenditure, or temporary cessation of income.

This financial year end sees a trading surplus of £5,921, and free reserves of £83,543, which exceeds our £35,000 6 months trading reserves. The excess surplus will go towards new statues for the shrine and the continuing refurbishment and update of the House.

Future Developments

Following a year of closure, brief opening and closure, our programme moving online, this year has enabled us to slowly open our doors to retreatants, as well as visitors and residential guests. The online programme proved successful, with many international students being able to join, so this will continue. However, we are starting to hold smaller events at the centre, which will grow as we move into spring 2022 creating a hybrid of in person and online events.

Throughout the lockdown we took the decision to not charge for our online programme, but any loss of regular income was compensated by donations received as well as reduced expenditure. Going forward as the centre opens up and expenditure will undoubtedly increase, our prices will be regularly reviewed to ensure expenditure is met, yet charges remain as low as possible to maintain accessibility for everyone.

We have comfortably held reserves throughout the pandemic and going forward we continue to ensure that we hold ample reserves so we may continue operating for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees (who are also directors of The Dharma Trust for the purpose of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE DHARMA TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the members of the board of Trustees and signed on their behalf:



.....
Louise Kuka

Trustee

Date: 7 December 2021

THE DHARMA TRUST
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent examiner's report to the Trustees of The Dharma Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 8/12/2021

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

THE DHARMA TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	-	55,518	55,518	33,100
Charitable activities	3	-	3,345	3,345	38,943
Investments	4	-	31	31	134
Total income		-	58,894	58,894	72,177
Expenditure on:					
Charitable activities		-	52,973	52,973	64,697
Total expenditure		-	52,973	52,973	64,697
Net movement in funds		-	5,921	5,921	7,480
Reconciliation of funds:					
Total funds brought forward		180	447,924	448,104	440,624
Net movement in funds		-	5,921	5,921	7,480
Total funds carried forward		180	453,845	454,025	448,104

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

THE DHARMA TRUST
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	370,302	373,858
Current assets			
Debtors	9	7,189	2,897
Cash at bank and in hand		79,381	73,569
		<u>86,570</u>	<u>76,466</u>
Creditors: amounts falling due within one year	10	(2,847)	(2,220)
Net current assets		83,723	74,246
Total assets less current liabilities		<u>454,025</u>	<u>448,104</u>
 Charity funds			
Restricted funds	11	180	180
Unrestricted funds	11	453,845	447,924
Total funds		<u><u>454,025</u></u>	<u><u>448,104</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Louise Kuka
Trustee

Date: 7 December 2021

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

THE DHARMA TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dharma Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£), which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company status

The Dharma Trust is a private company limited by guarantee and incorporated in England and Wales, registration number 04332473. The registered office is Marpa House, Rectory Lane, Ashdon, Saffron Walden, Essex, CB10 2HN.

The members of the company are the Trustees named on page 1. In the event of The Dharma Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of The Dharma Trust.

1.3 Going Concern

Following the last year of closure, limited opening and again closure with our programme moving online, this year has enabled us to slowly open our doors to retreatants, as well as visitors and residential guests. Our programme is evolving to a hybrid of smaller events at the centre with online teachings/courses continuing. This will continue to evolve with more events and courses being held at the centre as we move into spring 2022.

Throughout the lockdown we took the decision to not charge for our online programme, but any loss of regular income was compensated by donations received as well as reduced expenditure. Going forward as the centre opens up and expenditure will undoubtedly increase, our prices will be regularly reviewed to ensure we remain accessible and our charges are as low as possible.

We have comfortably held reserves throughout the pandemic and going forward we continue to ensure that we hold ample reserves so we may continue operating for the foreseeable future.

Based on this information the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

THE DHARMA TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities costs are costs that are incurred on the company's educational operation, including support costs and costs relating to governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE DHARMA TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 1% on cost
Freehold land	- Is not depreciated
Fixtures and fittings	- 33% on cost

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE DHARMA TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations and gifts	45,189	45,189	33,100
Government grants	10,329	10,329	-
Total 2021	<u>55,518</u>	<u>55,518</u>	<u>33,100</u>
<i>Total 2020</i>	<u>33,100</u>	<u>33,100</u>	

In 2020, £33,100 was allocated to unrestricted funds and £NIL to restricted funds.

Government grants include amounts received from local and national government for Coronavirus Job Retention Scheme Grants, Closed Business Lockdown Payments and Local Restrictions Support Grants, in response to the Coronavirus Pandemic.

THE DHARMA TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
House and retreat income	3,124	3,124	22,876
Courses and teaching	-	-	14,154
Sale of tapes and CDs	28	28	233
Rental income	140	140	1,680
Miscellaneous income	53	53	-
	<u>3,345</u>	<u>3,345</u>	<u>38,943</u>
<i>Total 2020</i>	<u>38,943</u>	<u>38,943</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	31	31	134
	<u>31</u>	<u>31</u>	<u>134</u>
<i>Total 2020</i>	<u>134</u>	<u>134</u>	

THE DHARMA TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Charitable activities

	Running Marpa House 2021 £	Courses and teaching 2021 £	Total funds 2021 £
Staff costs	8,972	-	8,972
Depreciation	3,556	-	3,556
Other costs	34,421	3,744	38,165
Governance costs	2,280	-	2,280
Total 2021	<u>49,229</u>	<u>3,744</u>	<u>52,973</u>

	Running Marpa House 2020 £	Courses and teaching 2020 £	Total funds 2020 £
Staff costs	3,784	-	3,784
Depreciation	4,394	-	4,394
Other costs	44,540	8,926	53,466
Governance costs	3,053	-	3,053
Total 2020	<u>55,771</u>	<u>8,926</u>	<u>64,697</u>

Staff costs related to the employed Administrator and volunteers.

THE DHARMA TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Net income/ (expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	3,556	4,394
	<u>3,556</u>	<u>4,394</u>

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
During the year, trustee expenses totalled £64 (2020 - £2,229).

7. Governance costs

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,280	2,220
	<u>2,280</u>	<u>2,220</u>

THE DHARMA TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	421,524	8,539	430,063
At 31 March 2021	421,524	8,539	430,063
Depreciation			
At 1 April 2020	48,428	7,777	56,205
Charge for the year	2,875	681	3,556
At 31 March 2021	51,303	8,458	59,761
Net book value			
At 31 March 2021	370,221	81	370,302
At 31 March 2020	373,096	762	373,858

9. Debtors

	2021 £	2020 £
Other debtors	7,189	2,897

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	2,847	2,220

THE DHARMA TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Fund	447,924	58,894	(52,973)	453,845
Restricted funds				
Bursary Fund	180	-	-	180
Total of funds	448,104	58,894	(52,973)	454,025

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Fund	440,444	72,177	(64,697)	447,924
Restricted funds				
Bursary Fund	180	-	-	180
Total of funds	440,624	72,177	(64,697)	448,104

THE DHARMA TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	370,302	370,302
Current assets	180	86,390	86,570
Creditors due within one year	-	(2,847)	(2,847)
Total	180	453,845	454,025

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	373,858	373,858
Current assets	180	76,286	76,466
Creditors due within one year	-	(2,220)	(2,220)
Total	180	447,924	448,104