



Sachen Foundation

Preserving the Lord Buddha's Teachings through Studies, Practice & Education



Annual Report 2022

Message from the President

Silvia Yueh



I hope everyone reading the annual report had a meaningful year. For me, personally, 2022 was a year of “riding the wave”, trying to go with the flow while being mindful of staying on course. For Sachen Foundation, we were grateful for the stability of our recurring donors, so that we could ride the wave of the market downturn in 2022. We stayed on course in our long-term investment strategies and were able to provide consistent grants to our grantees. Internally, we were grateful for the guidance of His Holiness the 42nd

Sakya Trizin, and for our reliable and tireless team of volunteers, who kept our Program expenses and General and Administrative expenses as low and as consistent as possible. Our General and administrative expenses are mostly spent on maintaining the organization and online infrastructure, and for outside, independent professionals to review financial statements and ensure governmental tax and reporting compliance.

Please take your time to read through our accomplishments in this annual report and learn more about what we did to fulfill the mission of the Sachen Foundation. As a reminder, here are our main areas of focus:

1. Buddhist monastic education of monks and nuns, especially in the Sakya tradition.
2. Buddhist education of children and lay practitioners through the development of curriculum and educational materials.
3. Preservation of Buddhist teachings—with an emphasis on the Sakya tradition — through archiving, publishing, and translating teachings & practice texts.

In 2023, we are focusing on bringing awareness to Sachen Foundation’s online resources through newsletter and social media communications. For internal programs, we are developing an exciting new program called *DharmaChakra*, a 5-year Buddhist text-based curriculum that will be rolled out in 2024.

We also encourage people to consider planned and legacy giving, by including Sachen Foundation in their financial and estate planning. For more information, please email donations@sachenfoundation.org.

Thank you again for your continuous support and encouragement. Best wishes to you all for a year of good health and auspiciousness.

With gratitude,

Silvia Yueh

Monastic Support



Monastics devote their lives to upholding the noble teachings of Lord Buddha through study, contemplation, and meditation. The monastic community also plays a vital role for the lay Buddhist community and the general public by providing teachings, transmission, performing rituals on their behalf, and providing spiritual guidance. To ensure the future of monasticism, Sachen Foundation is dedicated to supporting the yearly education of monks and nuns.

Monastic Support Highlights



1,780

monks with religious & secular educational support.

190

nuns with modern & traditional educational support to help in their Dharma studies & practice.

\$293,511

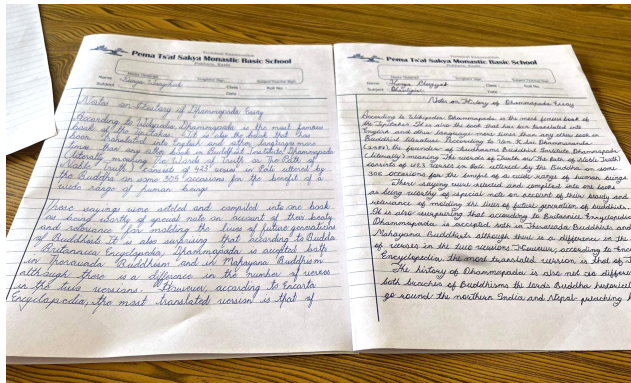
to support the education and well-being of the Sangha.

**Cumulative per annum (2018-2022)*

Institutional Support

Sachen Foundation awarded \$90,313 in education grants to four monastic institutions — **Sakya Centre, Sakya Nunnery, Kalimpong Sakya Monastery, and Pema Ts'al Sakya Monastic Institute** — which benefited 395 monks and 31 nuns. The grants helped to ensure the financial stability of these monastic institutions in order to retain qualified

full-time teachers, support the ongoing operations of the organizations, and maintain the physical and mental well-being of students so they can focus on their studies.



In 2022, classes across the monasteries largely resumed as they were pre-pandemic, with minimal disruptions due to health concerns. Here are some highlights:

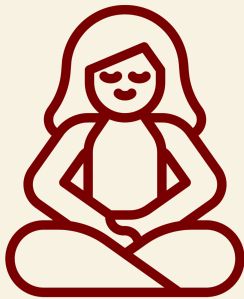
- Sakya Centre hosted the enthronement of His Holiness the 43rd Sakya Trizin, Gyana Vajra Rinpoche in March.
- At Sakya Nunnery, 10 students transferred to Sakya College for Nuns, for further studies. With the reduced class size and load, the lay teachers at the nunnery were able to add science and math to the curriculum, which helped with students' understanding and learning of these subjects.

Education & Publication



In order to nurture and develop the next generation of Buddhists, it is vital to provide children with basic Buddhist education. Sachen Foundation supports the development of children’s curriculum and lesson plans that Buddhist centers, schools, and parents can use. Furthermore, to support lay adult students and practitioners, Sachen Foundation will be awarding scholarships to translators, retreatants, and students engaged in advanced Buddhist studies.

Education & Publication Highlights



58

Publications and/or articles sponsored, printed, and/or published.

54

teachings, lectures, & study courses are published online.

\$693,754

to supporting Dharma publications & education.

**Cumulative per annum (2018-2022)*

Young Adult Buddhist Education

Barre Center for Buddhist Studies, a new Sachen Foundation grant recipient in 2022, has an annual meditation retreat called “Touching the Earth,” which provides a rare opportunity for young adults (aged 18-25) to significantly deepen their meditation practice and cultivate a Buddhist orientation to contemporary challenges. Located on a secluded Vermont farm, for three weeks, this small learning community explores

Buddhist understandings of dependent origination through the fields of permaculture, ecology, living systems theory, eco-psychology, social justice, and climate studies. Because the program is centered on the bodhisattva ideal of cultivating the self in the service of others, participants develop a sense of how their lives might unfold in a way that encourages wisdom and compassion.



These days, many young adults are aware of climate catastrophe, social injustice, and income inequality. To help in their personal cultivation while responding in beneficial ways to the needs of the world, the retreat included daily morning silence, mindfulness practice, meditation instruction, physical exercise (e.g. work projects, hiking, swimming, yoga), solitude in nature, and creative expression (e.g. writing, reciting poetry, singing). Students also learned from local farmers, healers, and wildlife biologists – people who shared their experience of engaging in meaningful work in this time of change.

This homestead retreat offered strength, connection, and cultivation of practices that helped these sincere young adults chart a direction for the next stage of their lives. The program also provided the opportunity to connect with others who can be spiritual friends/sangha and give mutual support on the Path.

The Sachen Foundation's 2022 grant allowed Barre Center to accept 14 students regardless of financial means, including international students who are currently living in the United States and do not have the ability to cover the costs of such a program. As such, a more diverse group of young people had the opportunity to engage deeply with Buddhist teachings and practices that speak to the contemporary world.

Children's Dharma Education Curriculum

The **Children's Dharma Education Curriculum** by Sachen Foundation was officially launched in 2021. Currently, ninety people have signed up to use the 5-8 year old curriculum on teachable.com and have been using this program for Children's Dharma education. The team continues promoting the current 5–8-year-old curriculum and gather feedback on what has been done.

The next step is to move onto the 9-11 year old Dharma education curriculum. Much of this work has already been completed by Tashi Haig, and we will incorporate feedback into further development.

Dharmachakra: Dharma Education for Lay Practitioners

Led by Lama Rinchen Gyaltzen, the **Dharmachakra** team is planning a 5-year program running from 2024 to 2028, of classical Buddhist texts taught by His Holiness, i.e. *Abhidharma*, *Bodhisattvacharyavatara*, *Madhyamaka*, and *Uttaratantra*. This program will be available online and in person in Spain. His Holiness will teach in English directly and then be translated into other languages and posted online. There will be 24 lessons in total, one per week, with the online program beginning in September 2024.

Tsechen Kunchab Ling

In 2022, the new biographical book by His Holiness the 41st Sakya Trichen—*How Should We Practice: Questions from Disciples* was published by Tsechen Kuncha Ling Publications, sponsored by Sachen Foundation. This book is a compilation of many interview questions and answers given over several decades on a wide variety of topics. The eight chapters are titled The Sakya Lineage; My Life; My Gurus; Entering the Path; Vajrayana; Meditation; This Life; and The Ultimate.

Archiving & Translation



Archiving & Translation Highlights



200+

unique Mahayana texts published on the website of
Sachen Archives.

800+

Vajrayana sadhanas and commentarial texts cataloged.

\$55,785

to support translating, archiving, and preserving the
precious Buddhadharma.

**Cumulative per annum (2018-2022)*

Archiving

The Sachen Foundation is proud to support **The Sakya Tradition** for a third consecutive year. Their mission is to archive and preserve the teachings of the Sakya lineage, concentrating on collecting the teachings in audio, video, and written formats in multiple languages; digitization of cassettes and video tapes; and the development of a comprehensive online catalog.

In 2022, The Sakya Tradition completed its online catalog, which was publicly launched in March. A total of 61 teachings (audio, video, and text formats) have been archived. Among these, 40 teachings have been transcribed, edited, and published as text, and

subsequently translated to the following languages: Chinese (both Traditional and Simplified), Spanish, Romanian, Italian, Portuguese, German, Thai, and French.

This long-term project will focus on increasing their collection of teachings, as well as transcribing, translating, and publishing them as texts. In addition, the project intends to add translated subtitles to the videos that are already in the collection. Find out more at sakyatradition.org.

Sachen Archive Initiative

Archiving, translating, and publishing the holy Dharma is the Sachen Archive Initiative's lifeblood with a focus on the publication of prayers, practice texts, and commentaries. Our niche contribution towards the preservation and distribution of the Buddhistharm and our unique Sakya-pa tradition is paramount.

By the recitation of prayers, we accumulate merit and generate the aspiration to achieve the excellent qualities of awakening, thereby planting the seeds of future attainment. In order to actualize what we have learned and contemplated it is essential for us to practice



the authentic teachings. By studying the commentaries of learned masters the prayers we recite become more clear and profound; and, like a lamp dispels the darkness, similarly, they clear away doubt, enhance our learning, and improve our practice. This particular void in the current translation, publication, and scholarship of these texts propels us into action.

The **Sachen Archive Initiative (SAI)** is committed to helping connect practitioners and students with Sakya-affiliated resources and the translated prayers, texts, etc. associated with our lineage. The efforts of the Sachen Archive Initiative are dedicated to preserving and making accessible these precious resources through both traditional and modern mediums.

In 2022 our team continued building upon its multi-year Phase-2 initiative which entails the commissioning of previous untranslated liturgical texts, paramitayana rituals, etc. associated with the Sakya tradition. In 2022, we published 4 original translations and oversaw the editing of several more which will be published later on in 2023. SAI anticipates commissioning and working in-house on an additional cohort of 6+ translations for the current 2024 cycle.

You may explore the archive and resources at the [Sachen Archive Initiative](#) and don't forget to [sign-up for our newsletter](#) to keep informed of new translations and publications coming soon.

Translations

At the end of 2022, **The Amazing Treasury Translation Project** completed the translation of Volume 1 of the 17th century Tibetan text, The Amazing Precious Treasury Fulfilling all Wishes, by Jamgön Amé Zhab Nakwang Kunga Sönam (1597-1660). This important text describes major religious and intellectual movements that helped shape not only the Sakya lineage, but also Tibetan Buddhism in general. The translators are currently working with Wisdom Publications to edit and prepare Volume 1 for

presentation to His Holiness the Sakya Trichen Rinpoche during the 2023 Annual North American Sakya Monlam, taking place this summer in Toronto.

The first volume will also include illustrations of Sakya lineage masters, especially commissioned for this project. These were hand-drawn based on murals at Sakya Monastery and instructions from a rare text provided by HH the Sakya Trichen Rinpoche. Volume 1 represented 321 pages translated of the 667 total in the Tibetan text. The remaining 346 pages will be translated as Volume 2.

Sachen Foundation will be sponsoring the translation of Volume 2, which is scheduled to be completed in September 2024. We hope the English translation of this profound text will benefit all sentient beings and contribute to the flourishing of the Dharma and in particular the spread of the great Sakya lineage.

Investment & Financials



Thanks to the selfless and committed generous donors and team members of Sachen Foundation, we continue our work in supporting monastic dharma education, developing lay practitioners and children curriculum, and translating and archiving to preserve Buddha’s teachings and the Sakya Tradition.

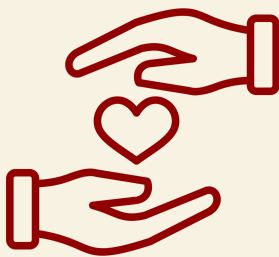
Contributions

Sachen Foundation saw a decrease in a total number of donors and overall frequency of donations, but an increase in total dollar donations compared to 2021. In addition, the foundation’s returning donor rate increased by 16% with 80% of our donors classified as annual recurring. The Foundation is deeply grateful for the consistent generosity, encouragement, and diversity of our donors.

Donation & Financial Highlights

\$31

the average 2022 charitable giving amount per donation.



91.2%

program efficiency ~ 91¢ of every dollar goes to our charitable programs in 2022.

\$1,166,344

of donations are distributed to benefit the flourishing of the Buddhadharma.

**Cumulative per annum (2018-2022)*

Investment Summary

2022 was a particularly challenging year, with unexpected shocks to the global economy that affected both the stock and bond markets. Events including Russia's invasion of Ukraine, China's continued lockdown and the U.S. Federal Reserve's aggressive increase in the Fed Fund Rates in an attempt to fight inflation, all led to a meltdown in the financial markets. The S&P 500 Index stock dropped 18% while the bond market, measured by Barclays Aggregate Bond Index, lost 13%. The broad decline in financial markets was unique in that fixed income offered no support when equity markets deteriorated. Even long-term U.S. Treasuries, historically considered as a safe haven, dropped 31%.

The Foundation's investment portfolio decreased from \$2.5 million at the beginning of the year to \$2.1 million as of December 31, 2022. The total portfolio's return net of fees was -15% in 2022 with equities down 28% and fixed income down 10%. As of December 31, 2022, the portfolio asset allocation included 51% in fixed income, 44% in equities and 5% in cash and cash alternatives.

Looking ahead, the Foundation's focus will remain on long-term investments in high-quality companies within a diversified portfolio. While 2022 has been a disappointing year for the portfolio we keep the long-term investment horizon in mind. The investment committee will continue to adjust the asset allocation as needed to align current events with the long-term average return objective, rather than focusing on capturing short-term gains.

Financial Review & Grantee Audits

In line with the Board's commitment towards transparency, an independent financial review was conducted by Smith, Schafer & Associates, Ltd for the 2022 fiscal year. Per the reviews, the accountants concluded that they "are not aware of any material modifications that should be made to the accompanying financial statements in order for

them to be in accordance with accounting principles generally accepted in the United States of America."

In addition, each grantee was subjected to an internal audit and review by the Grant's Committee to ensure proper expenditure of funds received.

The trust of our donors is the cornerstone governing Sachen Foundation's belief in financial transparency and accountability. The work committed behind the scenes ensures the financial health and integrity of the foundation. To that end, we will continue honoring our fiduciary responsibility and diligent efforts in ensuring the financial success of the foundation.

Sources of Financial Support

Sachen Foundation operating funds originate from two revenue streams: contributions by donors and investment income. Total contributions and investment income for calendar year 2022 were (\$318,551) including (\$452,934) from unrealized loss from the investment as of December 31, 2022. Total expenditures including grants to charities were \$165,558. Net assets as of December 31, 2022 were \$2,253,938.



Calendar Year 2022

Net Assets: \$2,253,938

Support

Contributions \$81,262

Investments -\$399,813

Total: (\$318,551)

Contributions

NPO & CF \$17,169 21%

Bus. & Ind. \$64,193 79%

Total: \$78,263

Functional Expenses

Programmatic \$150,974 91%

G&A \$13,973 8%

Fundraising \$611 <1%

Total: \$165,558

**For the complete audited financial statements of the Sachen Foundation please contact info@sachenfoundation.org.*

Sachen Foundation Team

Spiritual Teacher Directors

His Holiness the 42nd Sakya Trizin
Chairman

Non-Teacher Directors

Silvia Yueh
President and Acting Treasurer

Jia-Jing, Lee
Board Member

Jay Goldberg
Vice President

Lama Rinchen Gyaltsen
Board Member

Judy Ma
Secretary

Sissy Pi
Board Member

Ani Wangmo
Board Member

Stephanie Tan
Board Member

Connie Kassor
Board Member

Xiaoyang (Mandy) Zhang
Board Member

Jamyang Losel
Board Member

OPERATIONS

Grants Committee

His Holiness the 42nd Sakya Trizin, *Chair*
Connie Kassor
Judy Ma
Silvia Yueh
Thuong Ryan

Finance Planning and Investment Committee

Silvia Yueh, *Chair*
Stephanie Tan
Sissy Pi
Thuong Ryan

Donors Relation Committee

Sissy Pi, *Chair*
Jay Goldberg
Ani Wangmo

Communications Committee

Xiaoyang (Mandy) Zhang, *Chair*
Jamyang Losel
Linda Yeh

PROGRAM TEAMS

Sachen Archive Initiative

Jamyang Losel, *Chair*
Alvaro Pereto

Children Dharma Education Curriculum

Connie Kassor, *Chair*
Christa Tinari
Sam Ryan
Emily Yueh
Kate Thomas

“Dharmachakra” Team

Lama Rinchen Gyaltsen, *Chair*
Jia-Jing Lee
Jamie Wong

About Sachen Foundation

Our Mission

Preserving the Lord Buddha’s Teachings through Studies, Practice & Education.

Our Vision

Guided by the belief that every human life is precious with unlimited potential, Sachen Foundation works to support the collective aspirations of our spiritual teachers and generous donors, to help transform lives and communities through Dharma education and publication.

Connect with us

To learn more or to find out how you can support Sachen Foundation, please visit SachenFoundation.org, follow us on Facebook at facebook.com/SachenFoundation, Instagram at @Sachen_Foundation, or email us at info@sachenfoundation.org.

This report is produced by the Sachen Foundation Communication Committee with special assistance from Silvia Yueh, Judy Ma, Stephanie Tan, Connie Kassor, and Lama Rinchen Gyaltsen.

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All photos are property of the Sachen Foundation unless otherwise noted.

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“I would like to thank all the donors, who have been giving donations for many years, and the new donors. I would like to thank all the individuals who help Sachin Foundation directly or indirectly. Last few years, we had difficult times, nevertheless, with our strong team members and donors, we managed to give grants as we have planned.”

— His Holiness the 42nd Sakya Trizin