

**THE DHARMA TRUST**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**THE DHARMA TRUST**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	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 2024**

---

<b>Trustees</b>	Irmela Stone Chris Atkinson Tansy Miller, Secretary Mollie Crawford, Treasurer (resigned 30 November 2023) Nicholas Barter Keith Howell (resigned 30 April 2023) Louise Kuka, Chair Joan Mitchell (resigned 16 June 2024) Benedict Henriques (appointed 2 March 2024)
<b>Company registered number</b>	04332473
<b>Charity registered number</b>	1090628
<b>Registered office</b>	Marpa House Rectory Lane Ashdon Saffron Walden Essex CB10 2HN
<b>Company secretary</b>	Tansy Miller
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 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 2024**

---

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 2024. 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" issued in March 2005.

**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:

Daniel Brett  
Hartwin Busch  
Brian Richardson  
Joe Taylor  
Tony Martin  
Dominique Simpson  
Iris Treibl

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.

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 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 DHARMA TRUST**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**Objectives and activities (continued)**

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. Meditation sessions, as well as morning and evening pujas take place daily, and are free. Young Sangha and Family weekends are provided at 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 year marked the 50th anniversary of Marpa House. The celebrations started with Kyabje Chime Rinpoche returning to teach and celebrate Tibetan New Year in February 2023. The year then proceeded to be one of the busiest and significant in a long while. We welcomed back Tulku Pasang Rinpoche who gave a wonderful weekend of teachings, empowerment and practice over Easter. In May we had the great pleasure to host Shechen Rabjam Rinpoche, who gave a series of empowerment and teachings over 5 days. This was a special occasion and brought many other Lamas and Khenpos, as well as new visitors to the Centre, making it one of the biggest events held at the Centre. Later in the year, Kyabje Chime Rinpoche gave teachings at the Centre which was also joined online by students around the world. We welcomed back Traleg Khandro who gave online teachings. Our 50th celebrations due to take place in July 2023 were postponed due to the passing of one of the main lineage masters.

During the year many other events and activities took place. Retreats were led by Lama Klaus, Ross McCleary and Tansy Miller. Anticipating the filling of the rupas in summer 2024 we resumed sessions of mantra rolling in the autumn and winter. Lama Alasdair led us through the Losar pujas and Tibetan New Year celebrations. A family weekend was held, several volunteer weekends to prepare the house and gardens for events. The regular meditation Sundays were led by various students: Paul Wootton, Iwona Sybicka-Reilly, Stephanie and Mark Nuttall, Ian Pearce, and our online weekly pujas continue.

Behind these events, especially the large ones, is a huge team of volunteers, all incredibly dedicated. They bring their experience, skills and energy to help make sure everything runs as smoothly as possible. Without their continuous help and dedication, the events and activities of the Centre would be limited.

As Losar 2024 was the start of Kyabje Chime Rinpoche's 84th year, an obstacle year in Tibetan tradition, a student generously sponsored, on behalf of Rinpoche's students, teachings in India. A group of students, including several trustees, made the pilgrimage to Kagyu Monlam, Bodhgaya, India in January 2024 to attend the teachings, make offerings, and request long-life prayers. On return practice weekends were held, both in person and online to accumulate the recommended prayers and practices for Rinpoche's long-life, these continued to be held during the year and will continue until Losar 2025.

The Centre remains busy with visitors (old and new) and retreatants. The retreat wing is a unique aspect of Marpa House, so it is wonderful when there are long-term retreatants using the space.

---

**THE DHARMA TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**Financial review**

**a. 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.

**b. Financial review**

Charitable expenditure and the cost of administering was £120,249 (2023 - £84,791) which includes depreciation of £4,443 (2023 - £4,298). Gross income during the year was £83,504 (2023 - £97,899).

**c. 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 £45,000, 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 deficit of £36,745, which provides free reserves of £42,162, this is below our target of £45,000. The aim is to increase reserves to target over time.

**Future Developments**

The programme continues with events both at the Centre and online. Unfortunately, our 50th celebrations had to be postponed further, and will now take place in April 2025.

Our shrine is nearing completion, this summer under the guidance of Lama Kunga we had a full weekend where our new statues that were commissioned in 2019, along with many existing statues, were filled with ritual and precious items and consecrated with a ceremony. The last of our commissioned statues arrived from Nepal, and we plan to fill these in spring 2025.

In the background, as part of our longer-term planning, a full review of the Centre has identified key areas to ensure the long-term sustainability of the Centre and its activities. The immediate focus is on how we 'staff' the Centre to ensure we can support activities and events. In addition, we are reviewing the physical structure of the Centre and will plan a timeline of essential and desirable work, as well as ensuring the spiritual aspect preserves Rinpoche's legacy.

Financially, we have been fortunate to receive a couple of legacies, and a large donation following the transfer of assets from Amrita Dzong after the sale of their London centre. This is a substantial amount and provides great financial security, as well as enabling us to carry out various projects and updates to the Centre. Our policy is that this donation will be both invested and used for future projects, rather than the day-to-day running costs. Therefore, we continue to review our fees as part of our finances in light of increasing costs of living, whilst allowing the prices to remain as affordable as possible.

---

**THE DHARMA TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes 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 . 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....  
**Louise Kuka**

Trustee

Date: 12/12/24

---

**THE DHARMA TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**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 2024.

**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: 13/12/24

**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 2024**

	<b>Note</b>	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Income from:</b>					
Donations and legacies	2	-	30,967	30,967	58,194
Charitable activities	3	-	51,370	51,370	39,453
Investments	4	-	1,167	1,167	252
<b>Total income</b>		-	83,504	83,504	97,899
<b>Expenditure on:</b>					
Charitable activities		-	120,249	120,249	84,791
<b>Total expenditure</b>		-	120,249	120,249	84,791
<b>Net movement in funds</b>		-	(36,745)	(36,745)	13,108
<b>Reconciliation of funds:</b>					
Total funds brought forward		180	441,849	442,029	428,921
Net movement in funds		-	(36,745)	(36,745)	13,108
<b>Total funds carried forward</b>		180	405,104	405,284	442,029

The Statement of financial activities includes all gains and losses recognised in the year.

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

**THE DHARMA TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04332473**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	362,942	367,384
<b>Current assets</b>			
Debtors	10	3,047	3,517
Cash at bank and in hand		45,428	75,406
		<u>48,475</u>	<u>78,923</u>
Creditors: amounts falling due within one year	11	(6,133)	(4,278)
<b>Net current assets</b>		42,342	74,645
<b>Total net assets</b>		<u>405,284</u>	<u>442,029</u>
<b>Charity funds</b>			
Restricted funds	12	180	180
Unrestricted funds	12	405,104	441,849
<b>Total funds</b>		<u>405,284</u>	<u>442,029</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*

.....  
**Louise Kuka**  
Trustee

Date: 12/12/24

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 2024**

---

**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) (effective 1 January 2019), 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**

We continue to ensure that the ample reserves we have held are comfortably maintained so we can 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.

**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 investment income is recognised at the time the investment income is receivable.

---

**THE DHARMA TRUST**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**1. Accounting policies (continued)**

**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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.6 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.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £250 or more 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.

Depreciation is provided on the following bases:

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

**1.8 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.

---

**THE DHARMA TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**1. Accounting policies (continued)**

**1.9 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.

**1.10 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.

**1.11 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.

**1.12 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.

**THE DHARMA TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	30,967	<b>30,967</b>	57,593
Government grants	-	-	601
<b>Total 2024</b>	<u>30,967</u>	<u><b>30,967</b></u>	<u>58,194</u>
<i>Total 2023</i>	<u>58,194</u>	<u>58,194</u>	

Government grants include amounts received from local and national government for energy support schemes.

**3. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
House and retreat income	21,596	<b>21,596</b>	25,930
Course and teaching	29,688	<b>29,688</b>	12,138
Sale of tapes and CDs	86	<b>86</b>	541
Miscellaneous income	-	-	844
	<u>51,370</u>	<u><b>51,370</b></u>	<u>39,453</u>
<i>Total 2023</i>	<u>39,453</u>	<u>39,453</u>	

**THE DHARMA TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment income	1,167	<b>1,167</b>	252
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2023</i>	<u>252</u>	<u>252</u>	

**5. Charitable activities**

	<b>Running Marpa House 2024 £</b>	<b>Courses and teaching 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	11,020	-	<b>11,020</b>
Depreciation	4,443	-	<b>4,443</b>
Other costs	53,717	48,111	<b>101,828</b>
Governance costs	2,958	-	<b>2,958</b>
	<u>72,138</u>	<u>48,111</u>	<u><b>120,249</b></u>

	<b>Running Marpa House 2023 £</b>	<b>Courses and teaching 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	11,101	-	<b>11,101</b>
Depreciation	4,298	-	<b>4,298</b>
Other costs	53,316	13,286	<b>66,602</b>
Governance costs	2,790	-	<b>2,790</b>
	<u>71,505</u>	<u>13,286</u>	<u><b>84,791</b></u>

---

**THE DHARMA TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**6. Net income / (expenditure)**

This is stated after charging:

Depreciation of tangible fixed assets:

- owned by the charity

<b>4,443</b>	4,298
--------------	-------

<b>4,443</b>	4,298
--------------	-------

**7. Governance costs**

<b>2024</b>	2023
£	£

Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts

<b>2,958</b>	2,790
--------------	-------

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totaling £NIL were reimbursed or paid directly to Trustee (2023 - £18).



**THE DHARMA TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	421,524	13,289	434,813
At 31 March 2024	421,524	13,289	434,813
<b>Depreciation</b>			
At 1 April 2023	57,053	10,376	67,429
Charge for the year	2,875	1,567	4,442
At 31 March 2024	59,928	11,943	71,871
<b>Net book value</b>			
At 31 March 2024	361,596	1,346	362,942
At 31 March 2023	364,471	2,913	367,384

**10. Debtors**

	2024 £	2023 £
Other debtors	3,047	3,517

**11. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other creditors	6,133	4,278

---

**THE DHARMA TRUST**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	441,849	83,504	(120,249)	405,104
<b>Restricted funds</b>				
Bursary Fund	180	-	-	180
<b>Total of funds</b>	<b>442,029</b>	<b>83,504</b>	<b>(120,249)</b>	<b>405,284</b>

**THE DHARMA TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>				
General Fund	428,741	97,899	(84,791)	441,849
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Restricted funds</b>				
Bursary Fund	180	-	-	180
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total of funds</b>	<u>428,921</u>	<u>97,899</u>	<u>(84,791)</u>	<u>442,029</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	-	362,942	<b>362,942</b>
Current assets	180	48,295	<b>48,475</b>
Creditors due within one year	-	(6,133)	<b>(6,133)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>180</u>	<u>405,104</u>	<u><b>405,284</b></u>

---

**THE DHARMA TRUST**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	367,384	367,384
Current assets	180	78,743	78,923
Creditors due within one year	-	(4,278)	(4,278)
<b>Total</b>	<b>180</b>	<b>441,849</b>	<b>442,029</b>

**14. Related party transactions**

The Company has not entered into any related party transaction during the year other than those disclosed in note 8, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.

**15. Post balance sheet events**

On 22 October 2024 the funds of Amrita Dzong (Charity number: 1004520) were transferred to The Dharma Trust. Cash funds of £689,420 were received.