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**DIAMOND WAY TEACHINGS AND CENTRES**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**DIAMOND WAY TEACHINGS AND CENTRES**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**Trustees**                      R Bihun  
                                        D Morriss  
                                        S Mierzejewska  
                                        T Rossberg  
                                        Dr L Shalamanova-Malinowski

**Company Registered  
Number**                      07700737

**Charity Registered  
Number**                      1143034

**Registered Office**                      The Beaufoy  
                                        39 Black Prince Road  
                                        London  
                                        SE11 6JJ

**Company Secretary**                      A Warner

**Accountants**                      Streets LLP  
                                        Chartered Accountants  
                                        Tower House  
                                        Lucy Tower Street  
                                        Lincoln  
                                        LN1 1XW

**Bankers**                      Unity Trust Bank plc  
                                        9 Brindley Place  
                                        Birmingham  
                                        B1 2HB

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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The trustees present their annual report together with the financial statements of the Diamond Way Teachings and Centres (the "charity") for the period 1 August 2024 to 31 December 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The accounting date of the charity was changed during the period from 31 July to 31 December in order to manage reporting requirements more clearly on an annual basis and to align with a quarterly management accounting process.

The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as amended.

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

***Constitution, Organisation and Members' Liability***

The charity is a charitable company limited by guarantee with no share capital (company number 07700737 incorporated on 11 July 2011) and a registered charity (charity number 1143034 registered on 22 July 2011).

The charity is managed by a board of trustees. The trustees of the charity, who are also directors of the company, who served during the period are included on page 1.

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member. The members are the guarantors of the charity and the number of members is three.

***Recruitment, Appointment and Training of New Trustees***

The trustees are appointed by the members of the charitable company.

Potential new appointments are discussed at members' meetings and a shortlist agreed of those to be approached. Candidates are then approached to establish whether they are willing to serve and if so, appointments are then confirmed at the next meeting of the members. The policies and procedures adopted for the induction and training of new trustees are tailored to their individual needs, commensurate with their experience, ensuring that they understand their obligations and possess a sufficient knowledge as to how to discharge them.

The powers and duties of the trustees are set out in the Articles of Association. The trustees are empowered to manage the business of the charitable company and exercise all such powers of the charitable company that are not required to be exercised by the charitable company in General Meeting.

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**OBJECTIVES AND ACTIVITIES**

***Charity Objects***

The objects of the charity are for the public benefit to:

- 1) Educate the public in the United Kingdom and worldwide by promoting a greater awareness and understanding of Tibetan lay Buddhism and the culture of Tibet by:
  - a) The provision of educational facilities, libraries and cultural centres; and
  - b) The teaching and practice of lay Buddhist philosophy within the tradition of the Karma Kagyu lineage of Diamond Way Buddhism under the spiritual authority of his holiness the 17th Karmapa Trinley Thaye Dorje and Lama Ole Nydahl and their successors; and
- 2) To maintain, support or contribute towards such one or more exclusively charitable purposes or charitable companies, institutions, associations, trusts and societies in the United Kingdom or elsewhere in the world that seek to advance the lay tradition of the Karma Kagyu lineage of Diamond Way Buddhism under the spiritual authority of his holiness the 17th Karmapa Thaye Dorje and Lama Ole Nydahl and their successors.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and aims.

**REPORT ON THE PERIOD**

The charity continues to work to promote understanding of Diamond Way Buddhism in the UK and internationally.

In 2013, the charity took full freehold possession of the former Beaufoy Institute, 39 Black Prince Road, London SE11 6JJ for the purposes of furthering the charity's aims. Throughout the current financial year work was undertaken in respect of a number of renovation and construction works on the Beaufoy. Volunteers continued to assist throughout the year with the refurbishment and restoration of the building. Additionally, professional contractors were instructed to assist in the Building Regulations Compliance project. During December 2024, the charity presented to the International Diamond Way Buddhism Foundation (IDWBF) a plan to renovate the Great Hall of the Beaufoy. The plan was well received and IDWBF is supportive of the project. It is anticipated that full funding of the project will be complete during the year 2025 and that contractors will be appointed to manage the project. Additionally, an internal team of professionals has been assembled to oversee the work of the contractors, liaising with the board of Trustees and IDWBF.

The charity supported several events and ongoing activities to promote Diamond Way Buddhism during this financial period, including meditation and lectures, including with travelling teachers and with Lama Ole Nydahl (including via online streaming). A major event was held at the Beaufoy Institute to host HH Gyalwa Karmapa Thaye Dorje who gave a weekend of lectures and empowerments on 14 and 15 July 2024. Donations that were given for this event have been allocated towards the renovation of the Great Hall project.

Furthermore, many people attending the charity's centre travelled both in the UK and worldwide to assist in national and international projects and courses. The activity at the Beaufoy continued with many visits from Diamond Way practitioners from around the world providing renewed energy and impetus for Diamond Way Buddhism in the UK.

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**FINANCIAL REPORT**

***Results for the Period and Funds***

The results for the period are set out on the Statement of Financial Activities and show that the charity's net incoming resources on all funds during the period amounted to £151,804 (year ended 31 July 2024 - £159,480).

At the period-end free reserves, excluding fixed assets and associated borrowings amounted to £421,472 (year ended 31 July 2024 - £363,240).

The charity is funded by donations, income and loans from a reputable UK bank. There are currently no restrictions on the charity's power to invest. The trustees consider the income requirements of the organisation against the income prospects. The charity continues to raise money for the funding of the development of its centre at the Beaufoy in London.

***Reserves Policy***

The trustees consider that sufficient but not excessive reserves need to be built up to meet the commitments of the charity. The reserves policy is to ensure that sufficient funds are available to cover the running costs and refurbishment plans in accordance with the budget for a period of at least three months.

***Risk Management***

The trustees have considered the major risks to which the charity is exposed. In common with many charities of a similar size and those that manage buildings, we have undertaken a number of risk management protocols including the following ones on site:

There is an overall H&S Risk Assessment covering the building works in the Beaufoy. This is based on those areas involved as being viewed a construction site. Method statements and risk assessments are used for all works including those for volunteers, who are given training and appropriate Personal Protective Equipment as well as being supervised as required. Regular walkthroughs are made by the designated risk officer and working with the Site Supervisor and Managers he takes care to remove, contain or manage any potential hazards or perceived risks in both the closed and public areas of the Beaufoy. He also draws up a separate H&S Risk Assessment and Fire Risk Assessment whenever there is an event in the building, specific to that event. We have also draw up a PEEP (Personal Emergency Evacuation Plan) for disabled persons should they visit. A number of the community have been trained for First Aid by the Red Cross and Level 2 Food Safety in Catering.

The trustees have also established systems and procedures to address any reputational and other risks to the charity.

**FUTURE PLANS**

The charity is planning visits from many High Lamas of the Karma Kagyu Lineage, including further visits from Lama Ole Nydahl and/or his representatives. The charity will support the continuing development of the Charity's organisation and infrastructure so as to best serve the Objects.

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**GOING CONCERN**

The charity has prepared a cashflow forecast that takes into account increased revenue from its activities and the increased cost of utilities and loan financing. Member donations have increased as a result of the forecast.

Further work to improve the infrastructure of the building is ongoing and has been budgeted for in respect of building compliance regulations 80% of which was completed by the end of the period under review. The renovation of the Great Hall is planned for 2025 as well. As a result of the flooding incidents which have been occurring on several occasions, the Trustees have decided to take an impairment charge of £10,000 to the value of the building. The installation of an anti-flood prevention system to manage this peril will take place in 2025.

The fundraising campaign as an International Diamond Way project was very successful. By the end of the period an amount of £258,323 had been raised from this project. A further net amount of £25,000 was raised from donations relating to the Karmapa 2024 event that took place at the Beaufoy on 13-14 July.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees who are also the directors of the charity for the purposes of company law are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and charity law require the trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANIES EXEMPTION**

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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



**T Rossberg**  
Trustee

Date: 23/09/2025

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**Independent examiner's report to the trustees of Diamond Way Teachings and Centres ('the charity')**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2024.

**Responsibilities and basis of report**

As the trustees of the charity (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 charity 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 charity'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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 charity 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.



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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for my work or for this report.

Signed: 

Dated: 25/09/2025

Robert Anderson FCA

Streets LLP  
Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

**DIAMOND WAY TEACHINGS AND CENTRES**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

		Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
	Note				
<b>Income from:</b>					
Donations and legacies	3	122,810	6,534	129,344	37,367
Charitable activities	4	115,640	-	115,640	287,969
Other trading activities: Fundraising	5	48,805	3,416	52,221	366,759
Investments	6	15	-	15	-
<b>Total income</b>		<b>287,270</b>	<b>9,950</b>	<b>297,220</b>	<b>692,095</b>
<b>Expenditure on:</b>					
Raising funds	7	8,989	748	9,737	89,905
Charitable activities		135,679	-	135,679	442,710
<b>Total expenditure</b>		<b>144,668</b>	<b>748</b>	<b>145,416</b>	<b>532,615</b>
<b>Net income</b>		<b>142,602</b>	<b>9,202</b>	<b>151,804</b>	<b>159,480</b>
Transfers between funds	15	(12,213)	12,213	-	-
<b>Net movement in funds</b>		<b>130,389</b>	<b>21,415</b>	<b>151,804</b>	<b>159,480</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,977,828	46,571	2,024,399	1,864,919
Net movement in funds		130,389	21,415	151,804	159,480
<b>Total funds carried forward</b>		<b>2,108,217</b>	<b>67,986</b>	<b>2,176,203</b>	<b>2,024,399</b>

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

The notes on pages 11 to 23 form part of these financial statements.

**DIAMOND WAY TEACHINGS AND CENTRES**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07700737**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	31 December 2024 £	31 July 2024 £
<b>Fixed assets</b>			
Tangible assets	11	2,788,835	2,799,382
		<u>2,788,835</u>	<u>2,799,382</u>
<b>Current assets</b>			
Debtors	12	35,330	10,791
Cash at bank and in hand		432,101	414,123
		<u>467,431</u>	<u>424,914</u>
Creditors: amounts falling due within one year	13	(52,759)	(83,873)
<b>Net current assets</b>		<u>414,672</u>	<u>341,041</u>
<b>Total assets less current liabilities</b>		<u>3,203,507</u>	<u>3,140,423</u>
Creditors: amounts falling due after more than one year	14	(1,027,304)	(1,116,024)
<b>Total net assets</b>		<u><u>2,176,203</u></u>	<u><u>2,024,399</u></u>

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**DIAMOND WAY TEACHINGS AND CENTRES**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07700737**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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	Note	31 December 2024 £	31 July 2024 £
<b>Charity funds</b>			
Restricted funds	15	<b>67,986</b>	46,571
Unrestricted funds	15	<b>2,108,217</b>	1,977,828
<b>Total funds</b>		<b>2,176,203</b>	<b>2,024,399</b>

The charity 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 period 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:



**T Rossberg**  
**Trustee**

Date: 23/09/2025

The notes on pages 11 to 23 form part of these financial statements.

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**1. General information**

Diamond Way Teachings and Centres (the charity) is a limited company by guarantee incorporated in England and Wales and a registered charity. The charity's registered office is London Diamond Way Buddhist Centre, The Beaufoy, 39 Black Prince Road, London, SE11 6JJ

**2. Accounting policies**

**2.1 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.

Diamond Way Teachings and Centres 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.

**2.2 Company Status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2.3 Income**

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

**2.4 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

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

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- See Below
Fixtures and fittings	- 25% per annum

Freehold property is not depreciated on the grounds of immateriality. Property is subject to regular maintenance and repair such that in the trustees opinion the residual value is not materially different from the value in the financial statements and has a long useful economic life. The trustees consider the need for impairment at each period end.

**2.7 Debtors**

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.

**2.8 Liabilities**

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 charity 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.

**2.9 Financial instruments**

The charity 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.

**2.10 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 charity 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 charity 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**3. Income from donations**

	Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Donations	122,810	6,534	129,344	37,367

**4. Income from charitable activities**

	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Education on Tibetan Lay Buddhism	115,640	115,640	287,969

**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Fundraising income**

**Income from fundraising events**

	Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Dharma Shop	2,645	-	2,645	15,768
Dharma Events	17,661	-	17,661	130,264
Manchester Centre	454	-	454	1,217
Northern Retreat	-	3,416	3,416	9,509
International Diamond Way Fundraising Project	27,738	-	27,738	187,796
Gift Aid	307	-	307	22,205
	<u>48,805</u>	<u>3,416</u>	<u>52,221</u>	<u>366,759</u>

**6. Investment income**

	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Bank Interest Received	<u>15</u>	<u>15</u>	<u>-</u>



**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Expenditure on raising funds**

**Fundraising trading expenses**

	Unrestricted funds Period ended 31 December 2024 £	Restricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Dharma Shop	-	-	-	6,372
Dharma Events	2,883	-	2,883	75,202
Manchester Centre	-	-	-	619
Northern Retreat	-	748	748	1,537
Fundraising Campaign Costs	6,106	-	6,106	6,175
	<u>8,989</u>	<u>748</u>	<u>9,737</u>	<u>89,905</u>
<i>Total 2024</i>	<u>88,368</u>	<u>1,537</u>	<u>89,905</u>	

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**8. Analysis of expenditure by activities**

	Activities undertaken directly Period ended 31 December 2024 £	Support costs Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Charitable Activity Costs	17,268	118,411	<b>135,679</b>	442,710

**Analysis of direct costs**

	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 July 2024 £
Kitchen	<b>17,268</b>	36,357

**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds Period ended 31 December 2024 £</b>	<i>Total funds Year ended 31 July 2024 £</i>
Depreciation	<b>547</b>	46
Building Costs	<b>29,291</b>	122,163
Utilities	<b>19,854</b>	63,507
Bank Charges	<b>300</b>	-
Sundry Expenses	<b>2,442</b>	73,937
Loan Interest Paid	<b>37,136</b>	99,140
Insurance	<b>11,791</b>	18,778
Housekeeping	-	2,636
Governance Costs	-	3,780
Professional Fees	<b>7,050</b>	22,366
Impairment	<b>10,000</b>	-
	<b>118,411</b>	406,353

**9. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,890 (2024 - £1,890), and accounts preparation services of £1,890 (2024 - £1,890).

**10. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2024, no trustee expenses have been incurred (2024 - £NIL).

**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

**11. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2024	3,106,726	49,785	3,156,511
At 31 December 2024	<u>3,106,726</u>	<u>49,785</u>	<u>3,156,511</u>
<b>Depreciation</b>			
At 1 August 2024	309,487	47,642	357,129
Charge for the year	-	547	547
Impairment charge	10,000	-	10,000
At 31 December 2024	<u>319,487</u>	<u>48,189</u>	<u>367,676</u>
<b>Net book value</b>			
At 31 December 2024	<u>2,787,239</u>	<u>1,596</u>	<u>2,788,835</u>
At 31 July 2024	<u>2,797,239</u>	<u>2,143</u>	<u>2,799,382</u>

**12. Debtors**

	31 December 2024 £	31 July 2024 £
Other debtors	35,330	10,791
	<u>35,330</u>	<u>10,791</u>

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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**13. Creditors: Amounts falling due within one year**

	<b>31 December 2024 £</b>	<b>31 July 2024 £</b>
Bank loans	<b>46,038</b>	68,771
Accruals	<b>6,721</b>	15,102
	<b>52,759</b>	83,873

Bank loans are repayable in equal monthly instalments. Interest is charged at 3% above base rate. Bank loans are secured by legal charges over the freehold property owned by the charity.

**14. Creditors: Amounts falling due after more than one year**

	<b>31 December 2024 £</b>	<b>31 July 2024 £</b>
Bank loans	<b>1,027,304</b>	1,116,024

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>31 December 2024 £</b>	<b>31 July 2024 £</b>
Repayable by instalments	<b>759,692</b>	789,546
	<b>759,692</b>	789,546

Bank loans are repayable in equal monthly instalments. Interest is charged at 3% above base rate. Bank loans are secured by legal charges over the freehold property owned by the Charity.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

**15. Statement of funds**

**Statement of funds - current period**

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
<b>Unrestricted Funds</b>					
General Funds	1,977,828	287,270	(144,668)	(12,213)	2,108,217
<b>Restricted Funds</b>					
Northern Retreat	46,571	3,416	(748)	-	49,239
Big Gompa	-	6,534	-	12,213	18,747
	46,571	9,950	(748)	12,213	67,986
<b>Total of Funds</b>	<b>2,024,399</b>	<b>297,220</b>	<b>(145,416)</b>	<b>-</b>	<b>2,176,203</b>

The charity held restricted income funds for completion of purchase of the UK Retreat Centre, as well as a fund dedicated to the renovation of the Great Hall.

**Statement of funds - prior year**

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
<b>Unrestricted Funds</b>				
General Funds	1,826,320	682,586	(531,078)	1,977,828
<b>Restricted Funds</b>				
Northern Retreat	38,599	9,509	(1,537)	46,571
<b>Total of Funds</b>	<b>1,864,919</b>	<b>692,095</b>	<b>(532,615)</b>	<b>2,024,399</b>

**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

**16. Summary of funds**

**Summary of funds - current period**

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
General funds	1,977,828	287,270	(144,668)	(12,213)	2,108,217
Restricted funds	46,571	9,950	(748)	12,213	67,986
	<u>2,024,399</u>	<u>297,220</u>	<u>(145,416)</u>	<u>-</u>	<u>2,176,203</u>

**Summary of funds - prior year**

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
General funds	1,826,320	682,586	(531,078)	1,977,828
Restricted funds	38,599	9,509	(1,537)	46,571
	<u>1,864,919</u>	<u>692,095</u>	<u>(532,615)</u>	<u>2,024,399</u>

**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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

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

	<b>Unrestricted funds 31 December 2024 £</b>	<b>Restricted funds 31 December 2024 £</b>	<b>Total funds 31 December 2024 £</b>
Tangible fixed assets	2,788,835	-	<b>2,788,835</b>
Current assets	399,445	67,986	<b>467,431</b>
Creditors due within one year	(52,759)	-	<b>(52,759)</b>
Creditors due in more than one year	(1,027,304)	-	<b>(1,027,304)</b>
<b>Total</b>	<b>2,108,217</b>	<b>67,986</b>	<b>2,176,203</b>

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

	<i>Unrestricted funds 31 July 2024 £</i>	<i>Restricted funds 31 July 2024 £</i>	<i>Total funds 31 July 2024 £</i>
Tangible fixed assets	2,799,382	-	2,799,382
Current assets	378,343	46,571	424,914
Creditors due within one year	(83,873)	-	(83,873)
Creditors due in more than one year	(1,116,024)	-	(1,116,024)
<b>Total</b>	<b>1,977,828</b>	<b>46,571</b>	<b>2,024,399</b>



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**DIAMOND WAY TEACHINGS AND CENTRES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he / she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he / she ceases to be a member.

**19. Related party transactions**

**Trustees:**

Total income received from trustees during the period was £10,749 (year ended 31 July 2024 - £11,088). There are no balances due from the trustees at either period-end.

Amounts paid in relation to trustee remuneration and expenses are disclosed in note 10.

**Relatives of Trustees:**

Relatives of trustees relates to close family members and spouses. Total income received from relatives of trustees during the period was £450 (year ended 31 July 2024 - £5,970). There are no balances due from relatives of trustees at the period-end.