

Charity registration number 1109531

**WAT BUDDHARAM (LONDON)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# WAT BUDDHARAM (LONDON)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ven. Phramaha Somchai Wirawat - Chair Maung Maung Thein Woranuch Steel Ian Bunker Venerable Wisanu Kalinda Boonruk Phosuwat Daravanh Nokeokouman - Assistant treasurer Suphenphan Injan Thavisack Nokeokouman Ven. Phra Nikom Singlow Navy Wollweber Ven. Anand Sengsavang (Resigned) Uadhya Tapaneyasas (Resigned) Siripong Kantangkul (Resigned)
<b>Charity number</b>	1109531
<b>Senior Management</b>	Ven. Phramaha Somchai Wirawat – Chief Executive Officer
<b>Registered office</b>	Sunnyside Risebridge Chase Romford RM1 PR4
<b>Independent examiner</b>	David Terry Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
<b>Bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Website</b>	<a href="http://www.watbuddharam.org.uk">www.watbuddharam.org.uk</a>

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# WAT BUDDHARAM (LONDON)

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# **WAT BUDDHARAM (LONDON)**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "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).

#### **Objectives and activities**

The objectives of the charity are:

- For the public benefit to advance Theravada Buddhism, in particular, but not exclusively, through teaching and instructing the public in the traditions, practices and beliefs of Theravada Buddhism and through the provision, maintenance and support of a temple and residential centre for Bhikkhus (monks);
- To advance the education of the public in the traditional languages, festivals and social values of Thailand; and
- The provision of grants or scholarships for students in financial need living or studying in anywhere within the area of benefit

#### **Achievements and performance**

Following the completion of the sale of the property at 77 Blake Hall Road in Wanstead and the purchase of the Sunnyside Farm in Romford, Wat Buddharam London successfully moved to the new premises on 20th August 2024.

Some initial building works and enhancements have been carried out to transform the farm into a space more suitable for a Thai Buddhist temple. We have been able to hold our customary annual Festivals and also many more new and long awaited events and ceremonies that our Community was eager to attend.

Wat Buddharam London has seen a significant increase in the number and frequency of attendance. We have welcomed new devotees from all parts of London and afar as the demand for various ceremonies has risen, ranging from birthdays, anniversary, mourning, funerals etc.

Our monthly meditation classes have gained traction and many devotees now join the 2 days programme each last weekend of the month.

The biggest achievement so far was that everything happened in situ, removing the need to hire an external hall and reducing considerably the costs, expenses and efforts required.

We successfully applied for new current and deposits accounts with NatWest Bank at the end of March 2025. We gradually moved most of our operations from Triodos Bank to benefit from a more performing platform with Internet Banking and local branches.

#### **Our volunteers**

We are fortunate to have the benefit of 45 volunteers working in a range of services including cooking and cleaning for the temple. They are a wonderful complement to our work.

#### **Public Benefit statement**

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

#### **Financial review**

The statement of Financial Activities shows a net surplus of £105,270 (2024 - £60,040) for the year and a realised gain on disposal of freehold property of £481,120. The charity had free reserves of £24,661 (2024 - £281,696) at the end of the year.

# **WAT BUDDHARAM (LONDON)**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Reserves policy**

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital and to accumulate funds towards the costs of achieving future objectives of the Charity. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £24,661 (2024 - £281,696).

### **Plans for future periods**

The charity plans to use the new premises at Sunnyside Farm in Romford to expand the range of activities available to the community.

We have started the process of selling the property at No 10 Cloughton in East Ham. The proceeds will be used to redeem the mortgage with Triodos Bank and the remainder of the funds will be available for further improvements requiring finance. Also some of the interest free loans can be repaid if the lenders request early repayment.

The balance will be retained as reserves for future activities.

We are endeavouring to raise regular monthly income in order to sustain without using existing reserves.

### **Structure, governance and management**

#### **Governing document**

The organisation was established on 16th January 2005 when the constitution was adopted (later amended 15th May 2005). It was registered as a charity on 18th May 2005 with the Charity Commission (charity no. 1109531). The organisation is governed by its Constitution which sets out the objects and powers of the Charity and governs the actions of the Trustees.

#### **Recruitment and appointment of Trustees**

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on legal and administrative information page.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the Trust.

#### **Organisation**

The Board of Trustees, administers the charity. The Board meets quarterly to review the affairs of the Charity. All decisions relating to strategy and policy are made by the Board of Trustees.

#### **Related parties**

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

#### **Risk Management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

## WAT BUDDHARAM (LONDON)

### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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#### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

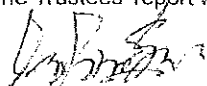
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



Maung Maung Thein FCA (Retired)  
Trustee

28 January 2026

# WAT BUDDHARAM (LONDON)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WAT BUDDHARAM (LONDON)

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I report to the Trustees on my examination of the financial statements of Wat Buddharam (London) (the charity) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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 Independent Examination, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



David Terry  
Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA

Dated: 28 January 2026

# WAT BUDDHARAM (LONDON)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b><u>Income from:</u></b>					
Donations and legacies	3	198,089	18,928	217,017	171,116
Investments	4	993	-	993	530
<b>Total income</b>		<b>199,082</b>	<b>18,928</b>	<b>218,010</b>	<b>171,646</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	23,405	-	23,405	51,290
Charitable activities	6	89,335	-	89,335	60,316
<b>Total expenditure</b>		<b>112,740</b>	<b>-</b>	<b>112,740</b>	<b>111,606</b>
<b>Net incoming resources before transfers</b>		<b>86,342</b>	<b>18,928</b>	<b>105,270</b>	<b>60,040</b>
Gross transfers between funds		48,841	(48,841)	-	-
<b>Net income/(expenditure) for the year/ Net incoming/(outgoing) resources</b>		<b>135,183</b>	<b>(29,913)</b>	<b>105,270</b>	<b>60,040</b>
<b><u>Other recognised gains and losses</u></b>					
Gain on disposal of tangible fixed assets	9	481,120	-	481,120	-
<b>Net movement in funds</b>		<b>616,303</b>	<b>(29,913)</b>	<b>586,390</b>	<b>60,040</b>
Fund balances at 1 April 2024		1,175,402	67,614	1,243,016	1,182,976
<b>Fund balances at 31 March 2025</b>		<b>1,791,705</b>	<b>37,701</b>	<b>1,829,406</b>	<b>1,243,016</b>

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

All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.



# WAT BUDDHARAM (LONDON)

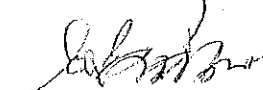
## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	10		2,087,761		1,030,881
<b>Current assets</b>					
Debtors	11	1,848		3,729	
Cash at bank and in hand		80,964		365,707	
		82,812		369,436	
<b>Creditors: amounts falling due within one year</b>	12	(20,450)		(20,126)	
<b>Net current assets</b>			62,362		349,310
<b>Total assets less current liabilities</b>			2,150,123		1,380,191
<b>Creditors: amounts falling due after more than one year</b>	13		(320,717)		(137,175)
<b>Net assets</b>			1,829,406		1,243,016
<b>Income funds</b>					
Restricted funds	15		37,701		67,614
Unrestricted funds			1,791,705		1,175,402
			1,829,406		1,243,016

The notes on pages 7 to 16 form part of these financial statements.

The financial statements were approved by the Trustees on 28 January 2026 and were signed on its behalf by:



**Maung Maung Thein FCA (Retired)**  
Trustee

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The Charity's Financial Statements shows a net surplus of £105,270 (2024 - £60,040) for the year and a realised gain on disposal of freehold property of £481,120. The charity had free reserves of £24,661 (2024 - £281,696) at the end of the year. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipts basis.

Income Tax recoverable on donations received is included on an accruals basis.

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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 are allocated on the portion of the asset's use.

#### Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in proportion of direct costs.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost of minor additions or those costing less than of £500 are not capitalized.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	Over 4 years straight line
Motor vehicles	25% on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.10 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.11 Cash flow statement

The charity qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

#### 1.12 Debtors & Prepayments

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Individual donations	198,089	18,928	217,017	171,116
	<u>198,089</u>	<u>18,928</u>	<u>217,017</u>	<u>171,116</u>
For the year ended 31 March 2024	<u>157,834</u>	<u>13,282</u>		<u>171,116</u>

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Investment Income	993	993	530
	<u>993</u>	<u>993</u>	<u>530</u>
For the year ended 31 March 2024	<u>530</u>		<u>530</u>

### 5 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Other fundraising costs	9,993	9,993	31,738
Share of support costs (see note 7)	13,103	13,103	19,017
Share of governance costs (see note 7)	309	309	535
	<u>23,405</u>	<u>23,405</u>	<u>51,290</u>
For the year ended 31 March 2024	<u>51,290</u>		<u>51,290</u>

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

	Buddhist temple £	Total 2025 £	Total 2024 £
Food and consumables	10,160	10,160	3,443
Donations	27,984	27,984	33,882
	<u>38,144</u>	<u>38,144</u>	<u>37,325</u>
Share of support costs (see note 7)	50,012	50,012	22,362
Share of governance costs (see note 7)	1,179	1,179	629
	<u>89,335</u>	<u>89,335</u>	<u>60,316</u>
<b>Analysis by fund</b>			
Unrestricted funds	89,335	89,335	60,316
	<u>89,335</u>	<u>89,335</u>	<u>60,316</u>
<b>For the year ended 31 March 2024</b>			
Unrestricted funds	60,316		60,316
	<u>60,316</u>		<u>60,316</u>

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Support costs

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Depreciation	1,135	-	1,135	1,038
Mortgage interest	12,220	-	12,220	12,964
Legal and professional costs	1,733	-	1,733	1,400
Rent and rates	4,538	-	4,538	5,626
Insurance	5,520	-	5,520	5,648
Light and heat	5,042	-	5,042	8,410
Travel and motor expenses	12,585	-	12,585	2,664
Communication	1,023	-	1,023	1,214
Subscription and license	50	-	50	75
Computer support & I.T. maintenance	2,844	-	2,844	1,625
Sundry expenses	2,984	-	2,984	436
Repairs & renewals	13,299	-	13,299	101
Bank charges	142	-	142	178
Independent examiner's fees	-	1,488	1,488	1,164
	<u>63,115</u>	<u>1,488</u>	<u>64,603</u>	<u>42,543</u>
Analysed between				
Fundraising	13,103	309	13,412	19,552
Charitable activities	50,012	1,179	51,191	22,991
	<u>63,115</u>	<u>1,488</u>	<u>64,603</u>	<u>42,543</u>

### 8 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>1,135</u>	<u>1,038</u>
<u>Independent Examiner's fees</u>		
Independent examination fees	972	708
Other services	516	456
	<u>1,488</u>	<u>1,164</u>

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Other gains or losses

	Unrestricted funds	Total	Total
	2025 £	2025 £	2024 £
Gain on disposal of tangible fixed assets	481,120	481,120	-

During the year, the charity sold its freehold property at 77 Blake Hall Road, Wanstead, realising a gain on disposal of £481,120.

### 10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	1,028,516	38,011	41,995	1,108,522
Additions	1,602,870	2,177	-	1,605,047
Disposals	(547,032)	-	-	(547,032)
At 31 March 2025	2,084,354	40,188	41,995	2,166,537
<b>Depreciation and impairment</b>				
At 1 April 2024	-	38,011	39,630	77,641
Depreciation charged in the year	-	544	591	1,135
At 31 March 2025	-	38,555	40,221	78,776
<b>Carrying amount</b>				
At 31 March 2025	2,084,354	1,633	1,774	2,087,761
At 31 March 2024	1,028,516	-	2,365	1,030,881

During the year, the charity disposed of its freehold property at 77 Blake Hall Road, Wanstead, and acquired a freehold property at Sunnyside Farm, Romford, following which the charity relocated its operations to the new premises on 20 August 2024.

### 11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	822	-
Prepayments	1,026	3,729
	1,848	3,729



## WAT BUDDHARAM (LONDON)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### 12 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Mortgage loan	14	18,962	18,962
Accruals		1,488	1,164
		<u>20,450</u>	<u>20,126</u>

#### 13 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Mortgage loan	14	130,717	137,175
Other Loans		190,000	-
		<u>320,717</u>	<u>137,175</u>

Other loans represent interest-free loans received by the charity and repayable after more than one year.

#### 14 Mortgage Loan

	2025 £	2024 £
Bank loans	<u>149,679</u>	<u>156,137</u>
Payable within one year	18,962	18,962
Payable after one year	<u>130,717</u>	<u>137,175</u>

The mortgage loan is secured on the freehold properties.

# WAT BUDDHARAM (LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2023 £	Movement in funds		Balance at 1 April 2024 £	Movement in funds		Transfers	Balance at 31 March 2025 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	£	
Education in Thailand	37,701	-	-	37,701	-	-	-	37,701
New temple	16,631	13,282	-	29,913	18,928	-	(48,841)	-
	54,332	13,282	-	67,614	18,928	-	(48,841)	37,701

**Education in Thailand:** The aim of this restricted fund is to grant scholarship for successful candidate to pursue with their studies. Due to Government regulations in Thailand these have yet to materialise at the present time.

**New Temple:** This fund was used for renovation of new temple during the year. The renovation costs were capitalised and transferred to general funds.

## WAT BUDDHARAM (LONDON)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	2,087,761	-	2,087,761	1,030,881	-	1,030,881
Current assets/(liabilities)	24,661	37,701	62,362	281,696	67,614	349,310
Long term liabilities	(320,717)	-	(320,717)	(137,175)	-	(137,175)
	<u>1,791,705</u>	<u>37,701</u>	<u>1,829,406</u>	<u>1,175,402</u>	<u>67,614</u>	<u>1,243,016</u>

#### 17 Related party transactions

No Trustee received any remuneration during the year.

Ven. Phramaha Somchai Wirawat and Ven. Phramaha Nikom Singlow, who are Trustees of the Charity, reside within accommodation at the temple rent free, as part of their duties as Buddhist monks.

During the year, the charity paid £96,000 for renovation of the temple building to Danny General Building Limited where one of the Trustees is a major shareholder in the company.