

Wat Phra Singh UK
Unaudited Financial Statements
5 April 2021

AGP
Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Wat Phra Singh UK

Financial Statements

Year ended 5 April 2021

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Wat Phra Singh UK

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

The trustees are satisfied that the financial statements have been prepared in accordance with current statutory requirements and comply with the terms of the Financial Regulations section of the Charity's Procedure Manual.

Wat Phra Singh UK was registered as a charity on 24 August 2012 and consequently this is the ninth year of reporting.

Reference and administrative details

Registered charity name Wat Phra Singh UK

Charity registration number 1148728

**Principal office and
Place of Worship** 88 High Street
Runcorn
Cheshire
WA7 1JH

The trustees

Phramaha Thirasak Duangsiri
Mr Anthony Collacott
Mrs Kwanjit Collacott
Mr John Peter Glen Nicholas
Mrs Varaporn Vaughan
Mr Lane Chereunsky
Mr Phan Phengsavanh

Treasurer and Principle Administrator

Mr. Anthony Collacott

Temple Secretary

Ms. Jenny Stubbs

Accountants

AGP
Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Bank

Natwest
53 High Street
Runcorn
Cheshire
WA7 1AQ

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management

Wat Phra Singh UK is constituted as a charitable trust registered with the Charities Commission in August 2012 under charity number 1148728 and governed by a Trust Deed.

There have been no changes to the Trust Deed in this reporting year, however the ongoing banking issues with Natwest remain unresolved and it is likely that in the coming year we will need to amend our Trust Deed to comply with their rules to allow us to obtain online banking facilities and debit cards.

Organisational structure

Under the hierarchical nature of Thai Buddhist temples Wat Phra Singh UK reports in Thailand to our parent temple, Wat Phra Singh in Chiang Mai. In the UK we report to Wat Buddhapadipa in Wimbledon, and we are an active member of The Council of Thai Buddhist Monks in the UK.

The charity itself is governed by the seven trustees and administered by the Temple Committee which currently consists of ten temple supporters. The Temple Committee has a Chair and Deputy Chair. All roles are entirely voluntary.

No payments are made to Trustees, committee members or volunteers, and no claims have been made for any reimbursement of expenses.

Recruitment and appointment of trustees

There has been no change to our Trustees during this reporting year.

Our temple Secretary, Ms. Jenny Stubbs, continued her works to support the temple throughout the year providing invaluable services with her administration, communication and co-ordination skills.

Induction and training of trustees

Wat Phra Singh UK recognises the legal and moral responsibilities undertaken by Trustees and has provided each Trustee with a copy of the Charities Commission Guidance for Trustees document reference CC3.

Risk management

Wat Phra Singh UK recognises that there are risks associated with providing a charitable public service and seeks to understand and mitigate these risks as far as possible. Our goal is to have all risk areas covered by a standard set of policies, and have so far completed the following:

- Lone Worker Policy
 - CRB Policy
 - Child Protection and Safeguarding Policy
 - Adult Protection and Safeguarding Policy
 - Data Protection Policy
 - Diversity and Equalities Policy
 - Environmental Policy
 - Health and Safety Policy
 - UK Border Agency Compliance Policy
 - Driving Policy
 - Temple Committee Policy
 - User Group Letting Policy
 - Complaints Procedure
 - Fire Risk Assessment
 - Temple House Manual
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Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

Our charitable objects as set out in our Trust Deed are:

To promote Theravada Buddhism and Thai Culture into the multifaith and multi-ethnic communities of the Northwest of England and beyond by establishing a permanent Temple where the Dhamma can be studied and taught, and where meditation can be practiced, and to provide support to Buddhist Monks and Nuns in their studies and pastoral duties.

Through this Temple we will establish our place in the wider community and be active in multifaith forums as we seek to improve diversity awareness whilst engaging with the multicultural community.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to the guidance given by the Charity Commission on public benefit.

Strategies

Our strategies for achieving our charitable objects are:

- Establish and maintain a Buddhist Temple and Meditation Centre in the Northwest of England
- Host up to five resident monks
- Engage with the local multi-faith and multi-ethnic groups through established routes such as Halton Borough Council, Voluntary Organisations and charities with similar goals and objectives
- Establish links with the wider multicultural community

The Abbot and Monks

Wat Phra Singh UK has been granted a UK Border Agency SMS Licence allowing the charity to support visa applications under Tier 2 Ministers of Religion and Tier 5 Religious Workers.

As declared to the UKBA (now known as UKVI) at the time of our SMS Licence application it is the temple's intention to host five resident monks, and in line with UKVI requirements we maintain robust records of monks' travel.

In January 2021 the UKVI rules changed to reflect the UK's withdrawal from the European Union. We had initial concerns regarding the changes however they seem to apply more to European nationals, and don't appear to have changed the requirements for Buddhist monks from Thailand. We still have concerns though relating to the following points:

- The English language criteria for Tier 2 Ministers of Religion remains at B2 which is extremely difficult for Thai Monks.
- The 12 month cooling off period for Tier 5 Religious Workers meaning that a monk leaving the UK at the end of a two year Tier 5 visa cannot return for 12 months.

We have raised our concerns in writing with the Home Secretary and the Minister for Immigration but the replies received gave no indication of any planned changes to UK government immigration policy.

We continue to provide professional English language tuition for all our monks, and are indebted to our supporters who continue to fund this.

During this reporting year Than Thirasak and Than Gai arrived on 2 Dec 20 under Tier 5 visas.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Key events in our reporting year

11 Oct Kathina Robe offering to the monks

The first Covid-19 lockdown was imposed by the UK government just prior to this reporting year, and Wat Phra Singh UK cancelled all events and group visits and activities immediately. With the easing of the second lockdown we were able to hold a small Kathina ceremony with appropriate controls and restricted attendance.

Temple property

The charity retains ownership of the temple property at 88 High Street, Runcorn, Cheshire. This large freehold building is perfect for our requirements and we make full use of the extensive facilities. We are delighted to report that, in line with our forecasts, the Triodos Bank mortgage was fully repaid in Dec 2020. The charity now owns the freehold outright.

We have continued work on the two main projects that we would like to undertake when we are able to. These are a new temple hall and decorative gateway on the car park that could be used for temple events, and a project to create a Peace Garden on adjacent land. These plans have been discussed with LP Sopano, the Abbot of our parent temple in Chiang Mai, Thailand, and with Triodos Bank, both of whom are supportive of our objectives.

Property maintenance / repairs

The property was originally built in the 1830's and remains in reasonable condition for its age and usage. A monthly Routine Maintenance Schedule has been adopted and a hard copy is posted on the temple noticeboard. This is our eighth year of refurbishments and repairs. Significant expenditures undertaken during this reporting period are:

Cost Heading

Approx Cost

Repairs / Replacements:

• New kitchen flooring	£1,048
• Redecoration to the Dining Room	£700
• Refreshments area upgrade with new kitchen units	£4,962
• Payment towards new CCTV system	£2,710*

* The new CCTV system will cost £13,553 but is being funded by a Home Office grant for Places of Worship security enhancements, and we are required to pay 20% up front. The installation work is scheduled for May 2021.

The bulk of the redecorating and refurbishment works at the temple are carried out by volunteers and we therefore only pay for materials and essential subcontracts.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

New Temple hall project

With the expiry of the initial planning permission we submitted a new planning application in Dec 2019, just before the world learned how serious the Coronavirus pandemic was to become. The application was successful, and we obtained permission in June 2020. The only significant change was that the planners insisted on an archaeological survey during excavations.

We have continued with the designs as best we can under these difficult Covid-19 circumstances and at the end of this reporting period are planning to commission the final electrical design and the structural design. With these two packages we can then seek competitive bids.

We engaged a professional Quantity Surveyor to assess the potential costs and it has come out much higher than anticipated, due in part to design enhancements and to the increased material costs which have resulted from Brexit and Covid-19. We do however remain committed to the project.

The local authority, Halton Borough Council, approached us to ask if we could provide information to allow them to include the New Hall and the Peace Garden projects in their bid for £25M of government funding. We were happy to do so, and at the end of this reporting period we await the government's decision to grant HBC funding, part of which will go towards our projects.

We are proceeding with the detailed design of the new temple hall to be located on our car park. Our main costs associated with the new hall project during this year are:

1. Drainage designs for Planning	£960
2. Discharge of Planning Condition	£141
3. Legal fees for Lease to section of Top Locks car park	£1,056
4. Written Scheme of Inspection for Archaeology Survey	£180
5. Foundation, Drainage and Perimeter Wall designs	£4,440

We continue to liaise with Halton Borough Council regarding adjacent land. A proposal for an area of Top Locks car park that we could use for the construction of the ceremonial gateway has been agreed with HBC, and they have now granted the lease agreement which has been signed and agreed.

We had understood that the 3 Metre strip of land running the length of the temple car park to the North of the low brick wall belonged to HBC, indeed they too thought they owned it. However, on checking their records they found that they do not have title, nor in fact do the Highways Department. We made enquiries to Land Registry who have now determined that the last recorded owner was Greenalls Group who are in administration. We have contacted the Administrators but had no response. Our conveyancing solicitor was able to obtain a written statement from a previous tenant landlord who has stated that he understood the 3 Metre strip of land belonged to The Waterloo Hotel, and that he used to maintain it. This formal document has been submitted to The Land Registry, and we await their response.

In terms of financing the project we are proposing that this would be made up of three sources:

1. Our own funds
2. Grants
3. Extension of the Triodos Loan

We are in discussion with Triodos and with Halton Borough Council External Funding Team who are assisting us with relevant grant applications.

It is recognised that this is an extremely ambitious undertaking, and the Trustees will exercise prudence throughout. We are fortunate to have a number of skilled persons including a Chartered Building Surveyor and an experienced Engineering Project Manager within our Trustees.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

At this financial year comes to an end the world is hopefully starting to address the Covid-19 Coronavirus pandemic and we are conscious of the challenges everyone is, and will be, facing ... not least financial hardships. We will continue to finalise detailed designs and would hope to commence enough enabling works to satisfy HBC that work has commenced to prevent expiry of planning again. However, we would not commence the main body of the works until it is prudent to do so bearing in mind financial conditions.

Peace Garden

There is a small grassed embankment adjacent to the temple car park entrance that is owned by Halton Borough Council, but is unused and costly for them to maintain. We have considered how this could be better utilised, and have arrived at the idea of creating a landscaped Peace Garden. The central feature would be a golden Stupa which we would have made and shipped over from Thailand. HBC have been very receptive to the idea and several meetings have been held with them. A detailed ground investigation was carried out to prove stability and check for any contamination across the site. This survey was funded by a grant from The Runcorn Town Team, and we would like to record our sincere thanks to them for this.

Our outline plans were submitted to HBC who raised some queries on drainage and access which have been addressed, and we await their decision.

The Peace Garden proposal is included in HBC's vision for regeneration of Runcorn Old Town, and has been included in their bid document for Town Deal funding.

Covid-19

Throughout this reporting period the world has faced the unprecedented challenges brought about by a global pandemic. This has impacted on every facet of our lives, businesses and relationships.

Wat Phra Singh UK has responded in a considered manner. We followed the news and the government's advice which, although ambiguous and confusing at times, was well meant. We immediately closed the temple to all non-essential visitors and tried our best to communicate through social media. We read the advice for Places of Worship and carried out Covid-19 specific Risk Assessments whenever there was a change in advice. This of course meant that supporters were not able to attend the temple, and we were unable to support the community in the way we had. As the year progressed the scientific marvel of a vaccine was produced and an air of hope was born. As we end the reporting year there is an optimism for the future where we are able to live with Covid-19 and it doesn't continue to control our lives.

As far as possible we moved many of our activities online using Facebook Live and Zoom. These have worked to an extent but we look forward to being able to meet face to face again.

The impact of Covid-19 on everyone can be seen in our donations which are understandably down on last year, however we are greatly encouraged by the level of donations we have received given the challenges our supporters are all facing.

Use of volunteers

The temple is fortunate to have a large number of volunteers with a wide range of skills and abilities who are happy to help with temple works and event management. It is most encouraging that volunteers come not only from within the Buddhist community but from local residents, other faiths and also from community groups. The Trustees would like to pass on our humble thanks to all volunteers for their valuable assistance.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Communications and the use of social media

The Trustees of Wat Phra Singh UK recognise the importance of communicating our activities to a wider audience. We have engaged widely with social media by publishing a website and Facebook presence, both in Thai and in English. Facebook particularly is proving to be an invaluable tool for communicating our events and reporting all activities, and we now have many thousands of followers worldwide. Our temple and the main activities have been widely reported on radio, TV and in the press, both regionally in the UK and in Thailand.

Social media has been a great benefit this year, and has been our main communication tool under Covid-19. We all seem to have become Zoom users and it has proved invaluable during these difficult times.

We also took the opportunity presented by lockdown to update our website which now has much more content and is available in both English and Thai languages.

Religious activities

With monks in residence we are normally able to meet the religious needs of the community by offering daily chanting and meditation practices at the temple, and by visiting the homes and businesses of our supporters. Each day our supporters generously offer lunch to the monks before noon and partake in the food offering ceremony. Following lunch the monks offer Dhamma talks. All religious activities are open to everyone regardless of faiths or beliefs.

In compliance with the Covid-19 restrictions all our regular activities such as meditation practice and instruction and Dhamma talks was moved on line using Facebook Live and Zoom.

Retreats

We have been unable to offer weekend retreats during this reporting period due to the Covid-19 restrictions, but hope to recommence these as soon as we are able to.

Chanting and Meditation practice

Meditation practice is a fundamental part of Buddhism and we are pleased to offer facilities for this. The temple provides a large open plan function room that is set aside for meditation and quiet reflection where we offer free meditation classes that are open to all.

As part of the monks' daily rituals they perform their own chanting and meditation twice daily from 06:00 to 07:30 and again from 18:00 to 19:30. These sessions are open to everyone, either to participate or to just simply observe, and we are delighted to see so many local residents attend regularly.

Other user groups

The temple is pleased to be able to offer our facilities to other like-minded groups, and has developed a policy to manage this. In the Buddhist spirit of Dana, or generosity, we make no charge for the use of our facilities.

Under the Covid-19 restrictions we have been unable to host any groups this year, but hope to re-establish our regular group activities once it is safe to do so.

We will continue to encourage other user groups with similar goals to use our facilities.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Counselling and bereavement support

As a religious organisation we recognise that our monks will be called upon by the community to offer counselling in difficult times. Wat Phra Singh UK undertakes this support with sympathy and respect, and is happy to work with professional service providers whenever appropriate. We have engaged with NHS mental health professionals and with Halton Borough Council to explore how we can help the community further. Our monks have been invited to counsel individuals and groups at local NHS facilities including Halton Haven hospice. We are also working closely with Child Bereavement Services of Runcorn.

Interfaith dialogue

Enhancing interfaith dialogue is one of the main objects of Wat Phra Singh UK, and we are pleased to be able to provide a facility within the new temple where interfaith groups will be able to meet. We are working closely with Halton Borough Council Faith and Diversity officers to ensure that we integrate fully with the wider community, and now that we are fully established in Runcorn we continue to seek to establish links with all other locally represented faiths and beliefs as we look to participate in interfaith dialogue. We continue to sit on the HBC SACRE Committee (Standing Advisory Council for Religious Education) and are delighted provide a role in ensuring that Buddhism is represented in the Halton Borough's RE curriculum.

Supporting other temples

Wat Phra Singh UK was the eleventh Thai Buddhist temple to establish in the UK, and we are delighted to be able to share our experience of founding a new temple to help others. Throughout the year we have advised and worked closely with Monks and lay supporters of other temples as they work towards their establishment. We have again attended the AGM of The Council of Thai Buddhist Monks in the UK using Zoom.

Community engagement

Following the establishment of the temple in Runcorn in January 2013 we have received tremendous support, not only from within Buddhist groups but also from within the local community. We have developed strong links with Halton Borough Council and have attended many of their voluntary sector events. As we become more established we are receiving interest from many diverse local individuals and groups including religious and secular organisations, health and wellbeing initiatives and individuals who are both familiar with Buddhism or who are new to the faith and may wish to explore further. We welcome all without exclusion.

We are active members of the Runcorn Town Team which is made up of local civic leaders, faith groups and local trade representatives with the goal of regenerating Runcorn Town, a goal that meets our community engagement objectives.

In this reporting year we have been unable to continue our programme of welcoming visits from schools and interested groups due to the Covid-19 restrictions, and likewise we have been unable to visit other premises. It is however planned that these will recommence when we are able to do so.

Our temple is registered with Halton Borough Council as a Survivor Reception Centre as part of the Council's Emergency Resilience Planning Operations. This facility will be further enhanced once the new temple hall is completed.

The temple is located at the heart of Halton Borough Council's regeneration plans, and work has now commenced on the Station Quarter Project. These ambitious plans will transform the area around the temple, and will be the catalyst to allow work to start on the plans to reopen the Runcorn Locks Restoration Project which will see the reconnection of the Bridgewater Canal with The Manchester Ship Canal.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Memberships

Wat Phra Singh UK continues to be a member of the following:

- The Council of Thai Buddhist Monks in the UK
- Network of Buddhist Organisations
- Halton and St Helens Voluntary and Community Organisation
- Halton and St Helens Faith Forum
- Runcorn Town Team committee

Financial review

In the year ended 05 April 2021 the charity's incoming resources exceeded its outgoing resources by £31,105 leaving the reserves in surplus by £294,085 all of which are unrestricted funds.

Principal funding sources

In the Buddhist spirit of generosity our charity is supported solely by voluntary charitable donations. In January 2013 the trustees undertook the significant acquisition of property for conversion into the new temple as this was seen as essential for us to meet our charitable objects.

The purchase price was £182,500 and this was funded as follows:

- Donation from our parent temple of B4M, approximately £80,000
- A commercial bank loan initially for £120,000 from Triodos Bank, a specialist ethical lender. This loan was payable over 15 years at just over £1,000 per month. We voluntarily increased the monthly repayment to approximately £1,500 to reduce the term of the loan, and made lump sum repayments against this loan when we were in a position to do so.

The Triodos loan was fully repaid in December 2020, and the charity now owns the freehold building outright.

We have provided the facility for our supporters to donate by Standing Order should they choose to, and have designed and printed Gift Aid envelopes which are GDPR compliant.

Gift Aid

Wat Phra Singh UK is very appreciative of the continuing Gift Aid scheme by the UK government. To ensure our compliance with the rules and regulations covering this we use an on-line database service provided by Fund Filer. This allows us to record all donations, whether made under Gift Aid or not.

We submit two Gift Aid applications per year, and this year our applications were approved without question by HMRC. With our history of fully compliant Gift Aid applications we are able to claim under the new Gift Aid Small Donations Scheme (GASDS). The Gift Aid sums received in this financial year were:

1. 22 Sept 2020	£5,462.17
2. 19 March 2021	£9,458.03

These sums are paid directly into the charity bank account by HMRC.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial control and reporting

Wat Phra Singh UK remains committed to a policy of robust financial control and fully transparent reporting. We currently have over 2,300 registered supporters, and all donations are recorded in Fund Filer which calculates Gift Aid. Each month we carry out a trial balance using the bank statement and enter all transactions into a Financial Summary statement showing opening and closing bank balances together with all donations and withdrawals. This is placed on the temple noticeboard and copies posted in our website and on Facebook. Many of our supporters comment that they really appreciate this open, transparent approach to declaring our finances.

Financial strategy and review

All revenue and expenditure is recorded in a spreadsheet that has been approved for use by our Accountants. The spreadsheet, together with all other electronic data, are backed-up remotely.

The Trustees will manage finances in a prudent manner. To this end it has been agreed that there are to be three key reserve figures for the bank balance:

- Minimum of £50k - Trustees and Committee members take actions to reduce costs and increase revenue.
- Minimum of £25k - Trustees and Committee members stop all non-essential spend
- Minimum of £20k - Trustees consider other funding sources

These figures are increases over previous years and represent a prudent approach given the challenges brought about by the Coronavirus pandemic.

The Trustees consider these reserve levels to be prudent and commensurate with our charitable objectives. The reserves are held to ensure that we have adequate resources to respond to unexpected expenses. We will review these figures again once we undertake the construction of the new temple hall.

Our Natwest bank account continues to be a concern. We were unable to complete a move to Lloyds Bank last year as Than Thirasak was in Thailand. We note that many banks, including Lloyds are no longer accepting applications for new bank accounts, so we are left having to work with Natwest to obtain more modern banking facilities. This is planned for the new financial year.

Investment policy and objectives

Any investment made by the Trustees on behalf of the charity will be made solely for the benefit of the charity. The investment approach will be prudent and secure. The charity is financially risk averse.

Reporting of Serious Incidents

The Trustees are pleased to report that there were no serious incidents in this reporting year.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Trustees' statement of thanks and appreciation

The Monks and Trustees of Wat Phra Singh UK recognise the significant contribution of so many individuals and organisations who have helped us throughout the year. In particular we would like to pass on our sincere appreciation to the following:

- The Venerable Phra Rajsinghaworamuknee Sopon Sopano of Wat Phra Singh Chiang Mai for having faith and confidence in the trustees, and for his continuing support and guidance.
- The Venerable Phra Rajchabhavanavimol of Wat Buddhapadipa, Wimbledon in his role as Chair of the Council of Thai Buddhist Monks in the UK for his support and advice. Luang Por is currently in Thailand as his health deteriorates, and his role is currently being carried out by Ajahn Laow Panyasiri.
- Ajahn Laow Panyasiri of Wat Mahathat, Kings Bromley and Ajahn Chan of Wat Santiwongsaram, Birmingham for their invaluable advice and support.
- Ms. Priti Patel of Ash Norton Solicitors for her invaluable immigration advice and assistance.
- Halton Borough Council for their support for the temple and for helping us to integrate with the community.
- Sally Janes for her help in teaching English language skills to our monks
- The Temple Committee members for their committed endeavours.
- The Temple Volunteers who give their time and skills freely
- The many generous supporters who help us achieve our charitable objects.
- To the people of Runcorn who have made us feel so welcome

To you all thank you

Plans for future periods

Future plans

We also plan to enhance the classes and courses held at the temple to include:

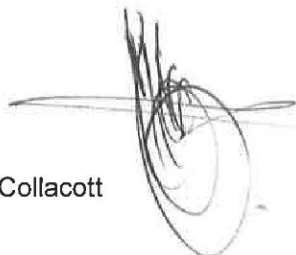
- Dhamma classes and study retreats
- Nuns retreats
- Classes in Thai Language and Thai Culture
- Regular Interfaith forum meetings
- Activities in the wider community

We continue to develop the plans for our very ambitious new temple hall project to be built on the temple car park, and have held meeting with suppliers.

We will continue to work with Halton Borough Council in relation to the Peace Garden and Ceremonial Gateway projects.

The trustees' annual report was approved on 12 October 2021 and signed on behalf of the board of trustees by:

Mr Anthony Collacott
Trustee



Wat Phra Singh UK

Independent Examiner's Report to the Trustees of Wat Phra Singh UK

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Wat Phra Singh UK ('the charity') for the year ended 5 April 2021.

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 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.



Rachel P. Tombella FCA
Independent Examiner

Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

12 October 2021

Wat Phra Singh UK

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	83,439	83,439	145,469
Total income		<u>83,439</u>	<u>83,439</u>	<u>145,469</u>
Expenditure				
Expenditure on charitable activities	5,6	52,334	52,334	80,829
Total expenditure		<u>52,334</u>	<u>52,334</u>	<u>80,829</u>
Net income and net movement in funds		<u>31,105</u>	<u>31,105</u>	<u>64,640</u>
Reconciliation of funds				
Total funds brought forward		262,980	262,980	198,340
Total funds carried forward		<u>294,085</u>	<u>294,085</u>	<u>262,980</u>

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 15 to 21 form part of these financial statements.

Wat Phra Singh UK

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	206,167	200,919
Current assets			
Debtors	13	3,468	—
Cash at bank and in hand		156,976	147,580
		160,444	147,580
Creditors: amounts falling due within one year	14	72,526	85,519
Net current assets		87,918	62,061
Total assets less current liabilities		294,085	262,980
Net assets		294,085	262,980
Funds of the charity			
Unrestricted funds		294,085	262,980
Total charity funds	15	294,085	262,980

These financial statements were approved by the board of trustees and authorised for issue on 12 October 2021 and are signed on behalf of the board by:

Mr Anthony Collacott
Trustee

The notes on pages 15 to 21 form part of these financial statements.

Wat Phra Singh UK

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 88 High Street, Runcorn, Cheshire, WA7 1JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the charity in the basis that it qualifies as a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% reducing balance
Equipment	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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 banks loans which are subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	68,519	68,519	115,359	115,359
Gift Aid	14,920	14,920	26,810	26,810
Grants				
Grants receivable	—	—	3,300	3,300
	<u>83,439</u>	<u>83,439</u>	<u>145,469</u>	<u>145,469</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Operation of place of worship	51,462	51,462	79,959	79,959
Support costs	872	872	870	870
	<u>52,334</u>	<u>52,334</u>	<u>80,829</u>	<u>80,829</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Operation of place of worship	51,462	—	51,462	79,959
Governance costs	—	872	872	870
	<u>51,462</u>	<u>872</u>	<u>52,334</u>	<u>80,829</u>

7. Analysis of support costs

	Total 2021 £	Total 2020 £
Governance costs – independent examination fee	<u>872</u>	<u>870</u>

8. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	7,963	8,497
Loss on disposal of fixed assets	<u>339</u>	<u>96</u>

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	872	870

10. Staff costs

No salaries or wages have been paid to employees during the year.

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Tangible fixed assets

	Freehold property £	New temple hall £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 6 April 2020	198,606	10,442	39,475	5,622	254,145
Additions	4,962	7,858	730	—	13,550
Disposals	—	—	(430)	(1,106)	(1,536)
At 5 April 2021	203,568	18,300	39,775	4,516	266,159
Depreciation					
At 6 April 2020	26,865	—	23,364	2,997	53,226
Charge for the year	4,071	—	3,367	525	7,963
Disposals	—	—	(294)	(903)	(1,197)
At 5 April 2021	30,936	—	26,437	2,619	59,992
Carrying amount					
At 5 April 2021	172,632	18,300	13,338	1,897	206,167
At 5 April 2020	171,741	10,442	16,111	2,625	200,919

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

13. Debtors

	2021 £	2020 £
Prepayments and accrued income	3,468	—

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	—	13,163
Accruals and deferred income	2,365	2,196
Other creditors	70,161	70,160
	<u>72,526</u>	<u>85,519</u>

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	<u>262,980</u>	<u>83,439</u>	<u>(52,334)</u>	<u>294,085</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
General funds	<u>198,340</u>	<u>145,469</u>	<u>(80,829)</u>	<u>262,980</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	206,167	206,167
Current assets	160,444	160,444
Creditors less than 1 year	(72,526)	(72,526)
Net assets	<u>294,085</u>	<u>294,085</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	200,919	200,919
Current assets	147,580	147,580
Creditors less than 1 year	(85,519)	(85,519)
Creditors greater than 1 year	—	—
Net assets	<u>262,980</u>	<u>262,980</u>

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

17. Related parties

Any connection between a trustee of the charity must be disclosed to the full board of trustees.
No transactions with related parties were undertaken such as are required to be disclosed.