

CHARITY REGISTRATION NUMBER: 1148728

Wat Phra Singh UK
Unaudited Financial Statements
5 April 2023

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 2023

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Wat Phra Singh UK

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their annual report and unaudited financial statements of the charity for the year ended 5 April 2023 and confirm they comply with the Charities Act 2011, the Trust Deed, and the Charities SORP 2005.

Wat Phra Singh UK was registered as a charity on 24 August 2012 and consequently this is our eleventh 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 (Resigned 28 October 2022)
Mrs Varaporn Vaughan
Mr Derek Skinner
Mr Stephen Irvine

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 2023

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.

It was necessary to amend our Trust Deed in this reporting year to reflect the resignation of Glen Nicholas as a Trustee. This change was unanimously agreed at our Trustees Meeting on 19 Nov 22.

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 trustees and administered by the Monks and Temple trustees. All roles are entirely voluntary. No payments are made to Monks, Trustees or volunteers, and no claims have been made for any reimbursement of expenses.

Recruitment and appointment of trustees

There has been one change to the board of Trustees in this reporting year when Glen Nicholas tendered his resignation. Wat Phra Singh UK would like to record their thanks for the positive contributions that Glen made over the years. Glen's resignation was unanimously accepted at our Trustees Meeting on 19 Nov 22. To comply with Charities Commission rules we reported the resignation and amended our records with them. We also found it necessary to amend the Trust Deed to comply with Natwest requirements, and to provide a Deed of Appointment and Resignation. This was fully accepted by Natwest.

The Role of Temple Secretary

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

UKVI Level 1 User

Since establishing our charity in 2012 we have benefited greatly from having Ms. Priti Patel of Ash Norton Solicitors acting as our Level 1 User for our UKVI SMS system. Whilst Priti will remain as a point of reference for us she has had to resign from this level 1 User role due to her own practice's workload. We have therefore appointed Ms Tiff McCready to carry out the duties of UKVI Level 1 User for Wat Phra Singh UK. Tiff has a great deal of experience in immigration matters through her employment, and we would like to record our thanks to Tiff for accepting this role.

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.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

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

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

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

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.

We continue to have concerns about UKVI policies 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 previously 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.

With Than Gai (Phra Hannarong) having passed his English B2 exam we updated our UKVI Compliance Procedure to ensure that our Tier 2 applications met the requirements of the very complex immigration rules. Our first application was duly made and we are pleased to report that it was successful. We also made a successful Tier 5 visa application for a new monk, Phra Thawatchai, and he and Than Gai will be travelling to the UK in early May 2023.

Key events in our reporting year

We held numerous events throughout the year in line with the Buddhist monastic calendar including Macha Puja, Asalha Puja, Vesakha Puja, Phansa or Buddhist Lent and Kathina. We also celebrated Songkran (Thai and Lao New Year). The Temple's Anniversary, and Loy Krathong. This year's Kathina ceremony was led by Waew and Nick Jones, and we offer our sincere thanks for their support on this auspicious occasion.

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, our supporters, and with Triodos Bank, all of whom are supportive of our objectives.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Property maintenance / repairs

The temple 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 tenth year of refurbishments and repairs. Significant expenditures undertaken during this reporting period are:

Cost Heading	Approx Cost
• Modify existing external fire escape staircase	£ 4,312.80
• Fitting pigeon spikes to temple roof	£1,350.00
• Voltage Optimiser	£3,057.60*
• Replacement Pergola to the courtyard	£7,585.37**

* A Voltage Optimiser is an electrical device fitted to the mains incomer and is designed to reduce overall electrical consumption by between 8 ~ 12% by reducing voltage.

** In addition to this sum we paid £1,424.85 for pergola timber in the previous financial year.

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

We are conscious that the almost 200 year old building is not energy efficient. There is partial double glazing and an insulated roof, but improvements can always be made. With rising energy costs, and to meet our own environmental credentials, we considered additional double glazing and new external doors. The costs for this are quite significant, so we approached Halton Borough Council's External Funding Team to enquire if grants could be available. We worked closely with them, and on their advice submitted a grant application to Veolia Environmental Trust for help towards our environmental improvements programme, and for a contribution towards the cost of the Peace Garden. The total application was for just under £65,000, and we are delighted to report that our application was successful. We will need to pay a 10% Third Party Contribution, and the funds will be available in the next reporting year.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

New Temple hall project

Glen Nicholas who resigned as a trustee was also the architect for the new hall. With his resignation we found it necessary to appoint a new architect, provide a new drawing package and apply for Section 73 planning permission to use the new designs. This permission was received on 20 Jan 23, and we then had to amend the civil and structural designs to meet the revised architectural plans. We will also need to amend the M&E designs to suit.

With the recent significant increases in building costs, and the rise in the general cost of living, we have taken the prudent decision to split the construction of the hall into two phases. Phase 1 will provide the perimeter wall works and the drainage connections to existing sewers. This has a number of benefits - it secures planning consent, completes the drains ahead of the main hall build programme, we can afford this from existing funds so don't need to take on any finance, and allows our many supporters to see evidence of our commitment to this ambitious project.

We have selected a Contractor, and Phase 1 works are planned to commence in May 23. Phase 2 will be ON HOLD until the economic climate improves.

We have discussed this approach with Halton Borough Council, and they have agreed to provide a pro-rata sum from the £80,000 Town Improvement Grant that is made available through the Northern Powerhouse funding.

We would like to record here our thanks to Halton Borough Council for their valuable support.

Our main costs associated with the new hall project during this year are:

1. QS Services	£1,980
2. Civil and Structural Design - amendments to designs	£6,840
3. Bate & Taylor - new architects. 1st Interim Payment	£2,666

The ownership of the 3 Metre strip of land running the length of the temple car park to the North of the low brick wall remain unresolved. Our application to Land Registry was not accepted as the evidence provided by our solicitor was not continuous. We believe that the risk is negligible and that we can apply for ownership in two years time, but we will proceed with caution and consider insuring the risk.

It is recognised that this is an extremely ambitious undertaking, and the Trustees will exercise prudence throughout. As this financial year comes to an end we are conscious of the challenges everyone is, and will be, facing ... not least financial hardships through the current cost of living crisis. 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 will not commence the main body of the works until it is prudent to do so bearing in mind financial conditions.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Peace Garden

Significant progress on the Peace Garden project has been made in this reporting year. We secured the new seven-year renewable lease from HBC on 5 Dec 22. With the designs completed and planning permission secured we approached local landscape contractors for quotes. We have selected a contractor and plan to commence works in the next reporting year.

We have been allocated a grant towards the Peace Garden of £19,000 from Halton Borough Council's Town Improvement Plan that is funded by the Northern Powerhouse initiative, and a further £32,000 from the Veolia Environmental Trust funding programme.

Our senior monk, Than Thirasak, is currently in Chiang Mai arranging for the Chedi, or main 6M tall Stupa, to be manufactured and shipped to Runcorn. Funding for this is kindly being provided by a Thai benefactor, and we offer our sincere thanks for this most generous offer.

The Peace Garden will be a publicly accessible place for rest and quiet reflection, and is our gift to the people of Runcorn who have been so welcoming.

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.

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.

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.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Retreats

We have been able to resume our programme of weekend retreats during this reporting period following hiatus brought about by the Covid-19 restrictions, and look forward to welcoming participants once again.

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. We offer Guided Meditation Classes every Saturday from 14:00 to 15:00 and these are attended by those new to meditation and those more experienced practitioners.

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.

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.

Interfaith dialogue

Enhancing interfaith dialogue is one of the main objectives of Wat Phra Singh UK, and we are pleased to be able to provide a facility within the new temple where interfaith groups are 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.

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.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

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.

Our temple is open to welcome groups with an interest in Buddhism or who are simply curious to know more about what we do in the community.

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 continues on the Station Quarter Project. These ambitious plans are transforming 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.

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

Financial review

In the year ended 05 April 2023 the charity's incoming resources exceeded its outgoing resources by £8,352 leaving the reserves in surplus by £386,930 all of which are unrestricted funds.

Principal funding sources

In the Buddhist spirit of generosity our charity is supported solely by voluntary charitable donations. We encourage donors to use our envelope system that records whether or not a donation qualifies for Gift Aid. We use an online database called Fund Filer to record each individual donation and use this for our twice-yearly Gift Aid application. We regularly ask our supporters to review their tax status and to advise us of any changes to ensure that we remain fully compliant with HMRC Gift Aid rules.

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.

Our website includes a facility for donations to be made.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

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. 13 Sept 22	£ 10,163.55
2. 15 March 23	£ 9,665.29

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

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 2,500 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.

We engage the services of AGP Ltd, Chartered Accountants, to carry out our Independent Examination of accounts as required by the Charities Commission.

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 the same as previous years and represent a prudent approach given the challenges brought about by the current financial climate.

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.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

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.

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. Sadly Luang Por passed away in Thailand this year, 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 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

Future plans

The main objectives for the next twelve months are to complete Phase 1 of the new hall project, complete the designs of the new hall to a point where it can be costed accurately, and to complete the Peace Garden.

The Grant funding from Veolia Environmental Trust will be available in the coming financial year and we will complete the three elements that this is helping fund:

1. Contribution towards the Peace Garden
2. Additional Double Glazing
3. Replacement external doors

We will continue to concentrate on teaching English to the monks, and hope to have further success with monks sitting their English B2 exams.

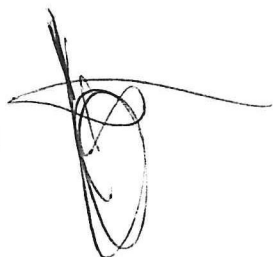
Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

The trustees' annual report was approved on 10 November 2023 and signed on behalf of the board of trustees by:

Mr Anthony Collacott
Trustee

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Wat Phra Singh UK

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

Year ended 5 April 2023

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 2023.

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 Palombella FCA
Independent Examiner

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

10 November 2023

Wat Phra Singh UK

Statement of Financial Activities

Year ended 5 April 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	93,193	93,193	178,134
Total income		<u>93,193</u>	<u>93,193</u>	<u>178,134</u>
Expenditure				
Expenditure on charitable activities	5,6	84,841	84,841	93,641
Total expenditure		<u>84,841</u>	<u>84,841</u>	<u>93,641</u>
Net income and net movement in funds		<u>8,352</u>	<u>8,352</u>	<u>84,493</u>
Reconciliation of funds				
Total funds brought forward		378,578	378,578	294,085
Total funds carried forward		<u>386,930</u>	<u>386,930</u>	<u>378,578</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 16 to 21 form part of these financial statements.

Wat Phra Singh UK

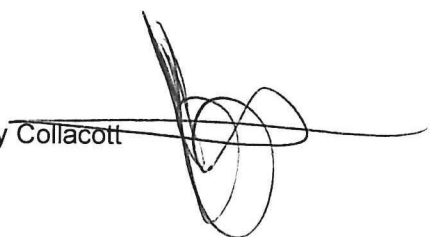
Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	221,896	211,462
Current assets			
Debtors	12	621	728
Cash at bank and in hand		236,332	238,288
		<u>236,953</u>	<u>239,016</u>
Creditors: amounts falling due within one year	13	71,919	71,900
Net current assets		<u>165,034</u>	<u>167,116</u>
Total assets less current liabilities		<u>386,930</u>	<u>378,578</u>
Net assets		<u>386,930</u>	<u>378,578</u>
Funds of the charity			
Unrestricted funds		386,930	378,578
Total charity funds	14	<u>386,930</u>	<u>378,578</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 November 2023 and are signed on behalf of the board by:

Mr Anthony Collacott
Trustee



The notes on pages 16 to 21 form part of these financial statements.

Wat Phra Singh UK

Notes to the Financial Statements

Year ended 5 April 2023

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 2023

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.

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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.

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	73,364	73,364	149,650	149,650
Gift Aid	19,829	19,829	28,484	28,484
	<u>93,193</u>	<u>93,193</u>	<u>178,134</u>	<u>178,134</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Operation of place of worship	83,912	83,912	92,771	92,771
Support costs	929	929	870	870
	<u>84,841</u>	<u>84,841</u>	<u>93,641</u>	<u>93,641</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Operation of place of worship	83,912	–	83,912	92,771
Governance costs – independent examination fee	–	929	929	870
	<u>83,912</u>	<u>929</u>	<u>84,841</u>	<u>93,641</u>

7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>7,350</u>	<u>7,684</u>

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>929</u>	<u>870</u>

9. Staff costs

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

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

10. 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.

11. Tangible fixed assets

	Freehold property £	New temple hall £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 6 April 2022	203,568	28,069	42,985	4,516	279,138
Additions	—	12,964	4,241	580	17,785
At 5 April 2023	<u>203,568</u>	<u>41,033</u>	<u>47,226</u>	<u>5,096</u>	<u>296,923</u>
Depreciation					
At 6 April 2022	35,007	—	29,670	2,999	67,676
Charge for the year	4,071	—	2,880	400	7,351
At 5 April 2023	<u>39,078</u>	<u>—</u>	<u>32,550</u>	<u>3,399</u>	<u>75,027</u>
Carrying amount					
At 5 April 2023	<u>164,490</u>	<u>41,033</u>	<u>14,676</u>	<u>1,697</u>	<u>221,896</u>
At 5 April 2022	<u>168,561</u>	<u>28,069</u>	<u>13,315</u>	<u>1,517</u>	<u>211,462</u>

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>621</u>	<u>728</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,758	1,740
Other creditors	<u>70,161</u>	<u>70,160</u>
	<u>71,919</u>	<u>71,900</u>

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	378,578	93,193	(84,841)	386,930

	At 6 April 2021	Income	Expenditure	At 5 April 2022
	£	£	£	£
General funds	294,085	178,134	(93,641)	378,578

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	221,896	221,896
Current assets	236,953	236,953
Creditors less than 1 year	(71,919)	(71,919)
Net assets	386,930	386,930

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	211,462	211,462
Current assets	239,016	239,016
Creditors less than 1 year	(71,900)	(71,900)
Net assets	378,578	378,578

16. 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.

