

Wat Phra Singh UK
Unaudited Financial Statements
5 April 2024

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 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	13
Statement of financial activities	14
Statement of financial position	15
Notes to the financial statements	16

Wat Phra Singh UK

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their annual report and unaudited financial statements for the year ended 5 April 2024 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 twelfth 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
Mrs Varaporn Vaughan
Mr Derek Skinner
Mr Stephen Irvine

Treasurer and Principle Administrator
Mr. Anthony Collacott

Temple secretary
Ms. Jenny Stubbs

Independent examiner
Rachel Palombella FCA
AGP Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Bank
Natwest
146 Widnes Road
Widnes
Cheshire
WA7 6BB

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

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.

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

Recruitment of Trustees will be agreed in a meeting of the Monks and Trustees. Recruitment to date has always been from within our long-term supporters, and this is likely to continue. Likewise, any resignations will be discussed and approved at the meetings.

To comply with Charities Commission rules we will inform the Charities Commission of any changes to the Board of Trustees. Furthermore, to comply with Natwest Bank requirements the Trust Deed will be updated and a Deed of Appointment and Resignation will be provided to Natwest.

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

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 Representatives

Mrs. Tiff McCready continues to carry out the role of UKVI Level 1 User assisting Tony Collacott in his roles as Authorising Officer and Level 1 User.

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 2024

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 2024

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.

In this reporting year the following monks arrived / departed:

17 May 2023:

Phra Hannarong	(Than Gai)	arrived on a Tier 2 visa
Phra Thawatchai	(Than Am)	arrived on a Tier 5 visa

14 Nov 2023:

Phra Nuntanat	(Than Jane)	departed at the end of his Tier 5 visa
Phra Ammarin	(Than Amm)	departed at the end of his Tier 5 visa
Phra Wisit	(Than Got)	departed at the end of his Tier 5 visa

17 Dec 2023:

Phrakru Thirasak	(Than T)	arrived on a Tier 5 visa
Phra Bodinaek	(Than Ben)	arrived on a Tier 5 visa
Phra Aphirat	(Than Oom)	arrived on a Tier 5 visa

To date Than Gai is the only monk who has passed his English B2 exam.

Key events in our reporting year

We held numerous events throughout the year in line with the Buddhist monastic calendar including Magha 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 Kiang and Martin, and we offer our sincere thanks for their support on this auspicious occasion.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

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. The charity owns the freehold outright.

Property maintenance / repairs

The temple property is almost 200 years old and is kept good condition through a rigorous programme of inspection and planned or reactive maintenance. A monthly Routine Maintenance Schedule has been adopted and a hard copy is posted on the temple noticeboard. This is our eleventh year of refurbishments and repairs. Significant expenditures undertaken during this reporting period are:

Cost Heading	Approx Cost
• Replacement of 22 No windows (Grant funded)	£14,679
• Replacement of 10 No windows (Self funded)	£5,286
• Replacement of 4 No external doors (Grant funded)	£8,500
• Car park upgrade and drains (Part Grant funded)	£56,389*

*£2,000 retention held pending Building Control approval

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.

Temple Utilities

Our four-year fixed energy contract came to an end in December 2023 and we therefore faced significant increases in gas and electricity costs. We have taken many actions to reduce our energy consumption in the last twelve months, but we are still forecasting an increase in gas and electricity costs of around 80%. On 29 Jan 24 we had a Smart Meter fitted to the electricity supply to enable more accurate readings. Unfortunately, there have been many issues with this, and we made a Formal Complaint to our energy supplier, TG&P. This remains unresolved at time of writing.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

New Temple hall project

With the ever-increasing construction costs for the new hall the Trustees took the decision to split the project into two Phases, and approved the go ahead for Phase 1. This phase includes the extension to the temple car park and the re-routing of the main drains beneath the car park. This has a number of advantages, by making a significant start it secures planning consent, and it addresses some of the unknowns below ground thereby making it easier to finalise scope and costs for Phase 2 which will be the new hall construction.

Quotes for Phase 1 were sought and we selected Dunkil Developments. They commenced works on 20 June 23 and Phase 1 was completed on 25 Oct 23. Dunkil Developments are still required to gain HBC Building Control consent for the drainage modifications, so we have applied a retention of £2,000 to their final costs. This will be paid to Dunkil once they gain sign-off from HBC Building Control.

The Trustees agreed to concentrate on the Peace Garden project which needs completing ahead of a planned ceremony on 23 June 24. Once this is complete we will then review the costs for the new hall construction.

Halton Borough Council have awarded us £80,000 as a Town Improvement Grant made available through the Northern Powerhouse funding scheme. We agreed with HBC that the completed Phase 1 works represented 10% of the new hall project, and we therefore applied for and received £8,000 of the grant.

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. Structural and Civil design changes	£2,400
2. Architect's fees - stage payment	£7,200
3. Archaeological Watching Brief	£810
4. Dunkil Developments Phase 1 works	£54,389
5. Confined Space Entry subcontractor	£810

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 remains 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 could apply for ownership from 2025.

It is recognised that this project 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 facing, not least financial hardships through the current cost of living crisis. We will continue to cost engineer the project as much as possible, and seek competitive quotations. However, we will not commence the main body of the works until it is prudent to do so bearing in mind financial conditions.

We will also continue to assess other sources of funding, in particular grants towards capital projects.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Peace Garden

With the new seven year, renewable lease signed on 5 Dec 22 we began to seek competitive tenders for the construction of the Peace Garden, and chose Dunkil Developments who were known to us having completed the new hall Phase 1 works. They commenced construction on 6 Feb 24, and the works are continuing.

The central feature of the Peace Garden is a 6M tall Chedi, or Stupa, that has been designed by the monks at our parent temple, Wat Phra Singh, Chiang Mai, Thailand. One of the supporters there has offered to fund the casting of the Chedi, and we understand that the value of this is around B2.5M (~£55k). We would like to record here our sincere gratitude for his incredible generosity.

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 (part of this £32k was received in the reporting year). The outstanding grant funding will be claimed on completion of the Peace Garden works (forecast late May 24)

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.

We are working closely with Vi-vid, a Manchester based marketing agency appointed by Halton Borough Council to promote the changes happening in Runcorn. In February we hosted a visit to the temple by Susan Nickson, the script writer of a TV programme that featured the Waterloo Hotel before we converted it into a Buddhist Temple. Susan was most complimentary of the changes that we had made, and the air of calmness and serenity inside the temple. Her visit was widely reported in the regional press.

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 2024

Retreats

We offer regular weekend meditation retreats at the temple where participants can live a simple life of meditation and reflection. These retreats are free and open to everyone. The events are posted on our Facebook page, or can be arranged with our monks.

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 2024

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.

Runcorn Town Deal Board

The Runcorn Town Deal Board was set up by Halton Borough Council to administer the distribution of the £23.6M funding made available through the governments Levelling Up Fund Northern Powerhouse initiative. Wat Phra Singh UK is a beneficiary of this funding having been granted £80,000 towards the new hall project, and £19,000 towards the Peace Garden.

In May 23 we were contacted by the Chair of the Board asking if we would consider sitting on the Board, and we were delighted to accept this honour. Tony Collacott now represents the temple at the Board meetings which are responsible for monitoring the agreed Town Deal projects, and for ensuring full compliance with government guidelines. The Board is made up of Council officers, MP's, Business Leaders, Charity Trustees etc. and meets bi-monthly.

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

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Financial review

In the year ended 05 April 2024 the charity's incoming resources exceeded its outgoing resources by £8,376 leaving the reserves in surplus by £395,306 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.

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. 6 Sept 23	£ 7,695.38
2. 13 March 24	£ 7,381.21

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 2,600 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.

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

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.

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.
- Ajahn Laow Panyasiri of Wat Buddhapadipa, Wimbledon in his role as Chair of the Council of Thai Buddhist Monks in the UK for his support and advice.
- Ajahn Chan of Wat Santiwongsaram, Birmingham for his invaluable support and advice.
- 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

Wat Phra Singh UK

Trustees' Annual Report *(continued)*

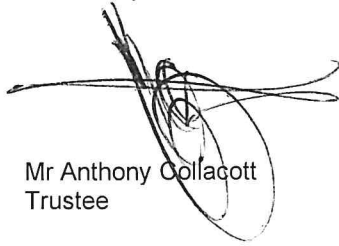
Year ended 5 April 2024

Future plans

The main objectives for the next twelve months are:

- Complete the Peace Garden, and to hold the Si Ra Reuk ceremony on 23 June 24. This will be led by Luang por Sopano, head Abbot of our parent temple, Wat Phra Singh, Chiang Mai, Thailand.
- Reassess the viability of the new hall project, and seek grant funding where possible.
- Continue to concentrate on teaching English to the monks, and hope to have further success with monks sitting their English B2 exams.

The trustees' annual report was approved on 18 November 2024 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 2024

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 2024.

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

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

18 November 2024

Wat Phra Singh UK

Statement of Financial Activities

Year ended 5 April 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	73,623	50,248	123,871	93,193
Total income		<u>73,623</u>	<u>50,248</u>	<u>123,871</u>	<u>93,193</u>
Expenditure					
Expenditure on charitable activities	5,6	115,495	—	115,495	84,841
Total expenditure		<u>115,495</u>	<u>—</u>	<u>115,495</u>	<u>84,841</u>
Net income		<u>(41,872)</u>	<u>50,248</u>	<u>8,376</u>	<u>8,352</u>
Transfers between funds		50,248	(50,248)	—	—
Net movement in funds		<u>8,376</u>	<u>—</u>	<u>8,376</u>	<u>8,352</u>
Reconciliation of funds					
Total funds brought forward		386,930	—	386,930	378,578
Total funds carried forward		<u>395,306</u>	<u>—</u>	<u>395,306</u>	<u>386,930</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 22 form part of these financial statements.

Wat Phra Singh UK

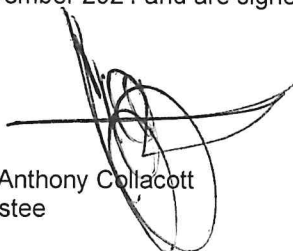
Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	289,508	221,896
Current assets			
Debtors	12	483	621
Cash at bank and in hand		177,474	236,332
		<u>177,957</u>	<u>236,953</u>
Creditors: amounts falling due within one year	13	72,159	71,919
Net current assets		<u>105,798</u>	<u>165,034</u>
Total assets less current liabilities		<u>395,306</u>	<u>386,930</u>
Net assets		<u><u>395,306</u></u>	<u><u>386,930</u></u>
Funds of the charity			
Unrestricted funds		395,306	386,930
Total charity funds	14	<u><u>395,306</u></u>	<u><u>386,930</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 18 November 2024 and are signed on behalf of the board by:

Mr Anthony Collacott
Trustee



The notes on pages 16 to 22 form part of these financial statements.

Wat Phra Singh UK

Notes to the Financial Statements

Year ended 5 April 2024

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 2024

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.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	58,546	—	58,546
Gift Aid	15,077	—	15,077

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	—	50,248	50,248
	<u>73,623</u>	<u>50,248</u>	<u>123,871</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	73,364	—	73,364
Gift Aid	19,829	—	19,829
Grants			
Grants receivable	—	—	—
	<u>93,193</u>	<u>—</u>	<u>93,193</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Operation of place of worship	114,594	114,594	83,912	83,912
Support costs	901	901	929	929
	<u>115,495</u>	<u>115,495</u>	<u>84,841</u>	<u>84,841</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Operation of place of worship	114,594	—	114,594	83,912
Governance costs	—	901	901	929
	<u>114,594</u>	<u>901</u>	<u>115,495</u>	<u>84,841</u>

7. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>7,345</u>	<u>7,350</u>

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>901</u>	<u>929</u>

9. Staff costs

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

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 2023	203,568	41,033	47,226	5,096	296,923
Additions	<u>—</u>	<u>74,957</u>	<u>—</u>	<u>—</u>	<u>74,957</u>
At 5 April 2024	<u>203,568</u>	<u>115,990</u>	<u>47,226</u>	<u>5,096</u>	<u>371,880</u>
Depreciation					
At 6 April 2023	39,078	—	32,550	3,399	75,027
Charge for the year	<u>4,071</u>	<u>—</u>	<u>2,934</u>	<u>340</u>	<u>7,345</u>
At 5 April 2024	<u>43,149</u>	<u>—</u>	<u>35,484</u>	<u>3,739</u>	<u>82,372</u>
Carrying amount					
At 5 April 2024	<u>160,419</u>	<u>115,990</u>	<u>11,742</u>	<u>1,357</u>	<u>289,508</u>
At 5 April 2023	<u>164,490</u>	<u>41,033</u>	<u>14,676</u>	<u>1,697</u>	<u>221,896</u>

12. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>483</u>	<u>621</u>

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,999	1,758
Other creditors	70,160	70,161
	<u>72,159</u>	<u>71,919</u>

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023	Income	Expenditure	Transfers	At 5 April 2024
	£	£	£	£	£
General funds	<u>386,930</u>	<u>73,623</u>	<u>(115,495)</u>	<u>50,248</u>	<u>395,306</u>

	At 6 April 2022	Income	Expenditure	Transfers	At 5 April 2023
	£	£	£	£	£
General funds	<u>378,578</u>	<u>93,193</u>	<u>(84,841)</u>	<u>—</u>	<u>386,930</u>

Restricted funds

	At 6 April 2023	Income	Expenditure	Transfers	At 5 April 2024
	£	£	£	£	£
Restricted Fund	<u>—</u>	<u>50,248</u>	<u>—</u>	<u>(50,248)</u>	<u>—</u>

	At 6 April 2022	Income	Expenditure	Transfers	At 5 April 2023
	£	£	£	£	£
Restricted Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Transfers

The transfers have arisen due to fixed assets being purchased from restricted income and so the funds have been transferred to unrestricted as the fixed assets are held for general use and not a restricted purpose.

Wat Phra Singh UK

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	289,508	289,508
Current assets	177,957	177,957
Creditors less than 1 year	(72,159)	(72,159)
Net assets	<u>395,306</u>	<u>395,306</u>

	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	<u>386,930</u>	<u>386,930</u>

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.