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**WAT PA BUDDHARAM**

**CHARITY REGISTRATION NUMBER - 1169962**

**ANNUAL REPORT**  
**YEAR ENDED 5TH APRIL 2021**

**WAT PA BUDDHARAM - Charity Registration No 1169962**  
**TRUSTEE'S ANNUAL REPORT**

The trustees are pleased to present their annual report together with the accounts covering the year ended 5th April 2021.

**Trustees**

Phra Aod Boonyoung (Chairman)  
Miss Saranya Boonlertuthai  
Miss Sompong Kotsranoi  
Ms Araya Watananusak  
Jamaree Anukut  
Sutaphat Photikaeng  
Charat Newman  
Wantana Petchkaew  
Natda Chanakul

The above trustees served during the period from 6th April 2020 to the date of this report  
The trustees meet regularly to discuss the charity's affairs.

**Constitution**

The charity's governing document is a trust deed dated 6th October 2016 . The charity was registered with Charities Commission on 31st October 2016. In August 2019 the charity's name was changed from Wat Buddharam (Milton Keynes) to Wat Pa Buddharam.

**Objectives**

The objectives of the charity is to establish the advancement of the Buddhist religion and Thai culture in the South Midlands and Greater London area. In order to meet this objective the charity aims to provide centre (temple) for the practice of Buddhism and meditation.

**Activities to date**

In the previous financial year the charity negotiated the freehold purchase of the temple premises and grounds situated in Irchester, Northamptonshire.

Even though the freehold purchase payments were made in instalments the charity was allowed to immediately commence some religious activities.

During the year to 5th April 2021 the charity received a bank loan from Tridos Bank and also private loans in order to complete the freehold purchase.

The charity continued with its religious activities in make-shift premises but unfortunately due to the Covid 19 pandemic there were considerable restrictions. Hopefully, with the gradual lifting of such restrictions during the year to 5th April 2022 the charity will be able to commence activities on a much larger scale.

**Public Benefit**

The temple is now open for numerous social and religious functions. The trustees believe that the activities that will be carried out by the charity do provide public benefit.

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**WAT PA BUDDHARAM- Charity Registration No 1123606**  
**TRUSTEE'S ANNUAL REPORT**

**Fixed Assets**

The charity finalised the freehold purchase of the premises in May 2020. The freehold purchase, including related costs, of the premises was £1,402,652.

Up to 5th April 2021 the charity had also spent monies on the following capital expenditure:-

Buildings - Transformation of barn into hall, conversion of double garages into bedrooms. £ 83,547

Equipment - Portable toilets & showers, CCTV, Kitchen utensils , WIFI, portable office. £ 12,903

**Professional Services**

During the year the charity utilised the services of the following organisations:-

*Bankers* Natwest Bank plc  
1 St Philips Place, Birmingham

*Accountants* Crystal Business Services Ltd  
Chartered Accountants  
Coventry

*Solicitors* Jenny Longton & Co  
Birmingham

**Financial Activities/Developments**

The charity received further collection and donations amounting to £383,775. The expenditure for the year were £ 58,886 resulting in net incoming resources of £324,889.

In order to complete the freehold purchase and finance the capital expenditures the charity received personal loans and a bank loan. The balances outstanding at 5th April 2021 were £ 599,497 and £387,228 respectively.

**Future Developments**

The charity's primary objectives in the future will be the clearance of loans. The trustees are confident that with the pandemic ending the activities will increase significantly and, indeed, the charity will be in a position to expand on the services it provides.

**Risk Policies**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

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**WAT PA BUDDHARAM- Charity Registration No 1123606**  
**TRUSTEE'S ANNUAL REPORT**

**Statement of Trustees/Managing Committee Responsibilities**

The Charities Act require the trustees/management committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for the period. In preparing those accounts, the trustees/management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- and prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to run.

The trustees/management committee are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

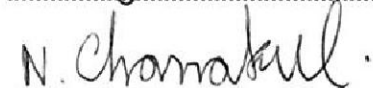
**Reserves**

The charity's accounts showing unrestricted reserves of £574,960 as at 5th April 2021 were approved by the trustees on 16th September 2021.



.....Trustee

PHRA AOD BOONYOUNG



.....Trustee

NATDA CHANAKUL

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAT PA BUDDHARAM**

I report on the accounts of the charity for the year ended 5th April 2021 on pages 4 to 8.

### **Respective responsibilities of trustees and examiners**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;  
follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Charities Act; and  
state whether particular matters have come to my attention..

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:  
to keep accounting records in accordance with section 130 of the Charities Act ; and  
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act  
have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



16th September 2021

Mr Akbar Dedat  
Chartered Accountant  
Crystal Business Services Limited  
Chartered Accountants  
264 Stoney Stanton Road  
Coventry. CV1 4FP

**WAT PA BUDDHARAM - Charity No 1169962**  
**STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED**  
**5th April 2021**


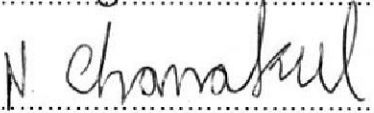
	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<b><u>INCOMING RESOURCES</u></b>			
<i>Voluntary income</i>			
Collections and donations	1	383,775	185,851
<b>TOTAL INCOMING RESOURCES</b>		383,775	185,851
<b><u>RESOURCES EXPENDED</u></b>			
<i>Administration</i>			
Rents		-	6,120
Rates		3,004	1,191
Loan interest		21,420	2,800
Bank charges		7,743	69
Light and heat		7,688	747
Motor expenses		470	436
Repairs and maintenance		1,013	-
Insurance		1,434	663
Legal		8,406	-
Ceremonial and travel		1,075	-
Telephone and internet		313	242
Depreciation		4,394	1,825
Subscriptions		786	-
Financing costs		-	720
Governance costs	2	1,140	1,140
<i>Total Resources Expended</i>		58,886	15,953
<b>NET INCOMING RESOURCES</b>		324,889	169,898
<b>FUNDS BALANCE BROUGHT FORWARD</b>		250,071	80,173
<b>FUNDS CARRIED FORWARD</b>		<b>£ 574,960</b>	<b>£ 250,071</b>

**All of the activities of the charity are continuing.**  
**All funds are unrestricted.**

**WAT PA BUDDHARAM- Charity No 1169962**  
**BALANCE SHEET AS AT 5TH APRIL 2021**

	<u>Notes</u>	<u>£</u>	<u>2021</u> <u>£</u>	<u>£</u>	<u>2020</u> <u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible Fixed Assets	4		1,499,383	747,627	
			<u>1,499,383</u>	<u>747,627</u>	
<b><u>CURRENT ASSETS</u></b>					
Bank Balance - Natwest Bank plc		63,442		141,145	
		63,442		141,145	
<b><u>CREDITORS; Amounts falling due within one year</u></b>					
Accrued expenses	5	1,140		1,140	
Bank loan within 1 year		<u>29,571</u>			
		30,711		<u>1,140</u>	
<b><u>NET CURRENT ASSETS</u></b>			<u>32,731</u>		<u>887,632</u>
<b><u>LONG TERM LIABILITIES</u></b>					
Bank loan		357,657		-	
Private Loans	6	<u>599,497</u>		<u>637,561</u>	
			(957,154)		(637,561)
<b><u>Total Net Assets</u></b>			<u>£ 574,960</u>	<u>£ 250,071</u>	
<b><u>FUNDS ACCOUNT</u></b>					
Unrestricted	7		<u>£ 574,960</u>	<u>£ 250,071</u>	

Approved by The Board of Trustees on 16th September 2021 and signed on it's behalf

  
..... PHRA AOD BOONYOUNG  
  
..... NATDA CHANAKUL

## **WAT PA BUDDHARAM - Charity No 1169962**

### **Notes to the Accounts For The Period Ended 5th April 2021**

#### **1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **(a) General information and basis of preparation**

Wat Buddharam (Milton Keynes) is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

##### **(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

##### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### **(e) Creditors payable within one year**

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

##### **(f) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

##### **(g) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable organisation for UK corporation tax purposes.



**WAT PA BUDDHARAM - Charity No 1169962****Notes to the Accounts For The Period Ended 5th April 2021****(h) Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

**2 INCOMING RESOURCES**

These are stated after charging governance costs of £1,140.

**3 PAYROLL COSTS**

No remuneration or reimbursement of expenses were payable to any of the trustees.

<b>4 TANGIBLE FIXED ASSETS</b>	<b>Balance at 05/04/20</b>	<b>Movements</b>	<b>Balance at 05/04/21</b>
<b>Cost</b>	<b>£</b>		<b>£</b>
Freehold Properties - Knuston Vale, Northamptonshire			
-A Purchase price including costs	701,145	701,507	1,402,652
-Alterations and Renovations	41,007	42,540	83,547
	<u>742,152</u>	<u>744,047</u>	<u>1,486,199</u>
Volvo Car	6,500		6,500
Equipment	800	12,103	12,903
	<u>749,452</u>	<u>756,150</u>	<u>1,505,602</u>
<b>Accumulated Depreciation</b>	<b>Balance at 05/04/20</b>	<b>Charge For Year</b>	<b>Balance at 05/04/21</b>
	<b>£</b>		<b>£</b>
Volvo car	1,625	1,219	2,844
Equipment	200	3,175	3,375
	<u>1,825</u>	<u>4,394</u>	<u>6,219</u>
<b>Net Book Value</b>	<b>Balance at 05/04/20</b>		<b>Balance at 05/04/21</b>
	<b>£</b>		<b>£</b>
Freehold Property	742,152		1,486,199
Volvo car	4,875		3,656
Equipment	600		9,528
	<u>747,627</u>		<u>1,499,383</u>
<b>5. CREDITORS: Amounts falling due within one year</b>	<b>2021</b>		<b>2020</b>
	<b>£</b>		<b>£</b>
Accrued Expenses	<u>1,140</u>		<u>1,140</u>
<b>6. CREDITORS: Amounts falling due after one year</b>	<b>2021</b>		<b>2020</b>
	<b>£</b>		<b>£</b>
Private Loans	599,497		637,561
Bank loans	<u>357,657</u>		<u>-</u>
	<u>957,154</u>		<u>637,561</u>

**WAT PA BUDDHARAM - Charity No 1169962****Notes to the Accounts For The Period Ended 5th April 2021****7. UNRESTRICTED FUNDS**

<u>Balance at</u> <u>05/04/20</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance</u> <u>at</u> <u>05/04/21</u>
<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
250,071	383,775	58,886	574,960
250,071	383,775	58,886	574,960

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>Unrestricted</u> <u>Funds</u>
	<u>£</u>
Fixed Assets	1,499,383
Cash and Current Investments	63,442
Other Current Assets / Liabilities	(30,711)
Creditors More Than One Year	(957,154)
	<u>574,960</u>

**9. POST BALANCE SHEET EVENTS**

There are no post balance sheet events that require an adjustment or disclosure to the financial statements.

**10. RELATED PARTY TRANSACTIONS**

There are no related party transactions during the year (2020: £nil).