

**WAT PA BUDDHARAM**

**CHARITY REGISTRATION NUMBER - 1169962**

**ANNUAL REPORT**  
**YEAR ENDED 5TH APRIL 2025**

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

**Financial Activities/Developments**

Despite the fall in the overall donations, the charity still managed to generate a large surplus which was mainly used to repay much of the bank loan. The number of visitors are increasing but the donations are falling because the charity's financial requirements are not as pressing as before.

**Future Developments**

After the financial year the charity has paid off the bank loan. The trustees feel that the temple premises are ready to facilitate hopefully much more participants in the future. There are no plans for substantial capital costs and the trustees will now concentrate on the repayment of personal loans.

**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.

**Statement of Trustees/Managing Committee Responsibilities**

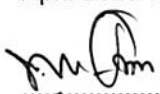
The Charities Act require the trustees/management committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for the period. In preparing those accounts, the trustees/management committee are

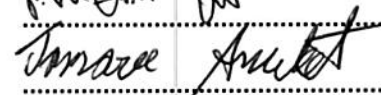
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- and prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to run.

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 £1,433,402 (2024 - £1,281,896) as at 5th April 2025 were approved by the trustees on 9th October 2025.

  
.....Trustee

  
.....Trustee

**WAT PA BUDDHARAM - Charity No 1169962**  
**STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED**  
**5th April 2025**

	<u>Notes</u>	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
<b><u>INCOMING RESOURCES</u></b>			
<i><u>Voluntary income</u></i>			
Collections and donations	1	189,246	235,192
		<hr/>	<hr/>
<b><u>TOTAL INCOMING RESOURCES</u></b>		189,246	235,192
<b><u>RESOURCES EXPENDED</u></b>			
<i><u>Charitable expenditures</u></i>			
Rates		4,835	6,734
Loan interest		8,800	19,351
Bank charges		281	323
Light and heat		14,377	13,489
Motor expenses		418	384
Repairs and maintenance		3,168	2,230
Insurance		1,677	1,396
Ceremonial and travel		200	100
Telephone and internet		363	377
Depreciation		2,421	2,767
Postage,stationery and advertising		-	76
		<hr/>	<hr/>
Governance costs	2	36,540	47,227
		1,200	1,200
<i><u>Total Resources Expended</u></i>		<hr/>	<hr/>
		37,740	48,427
<b>NET INCOMING RESOURCES</b>		<hr/>	<hr/>
		151,506	186,765
<b>FUNDS BALANCE BROUGHT FORWARD</b>		1,281,896	1,095,131
<b>FUNDS CARRIED FORWARD</b>		<hr/>	<hr/>
		1,433,402	1,281,896
		<hr/>	<hr/>

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

**WAT PA BUDDHARAM - Charity No 1169962**  
**Notes to the Accounts For The Period Ended 5th April 2025**

**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 2025****7. UNRESTRICTED FUNDS**

<u>Balance at</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance at</u>
<u>05/04/24</u>			<u>05/04/25</u>
<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
1,281,896	189,246	37,740	1,433,402
1,281,896	189,246	37,740	1,433,402

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

	<u>£</u>
Fixed Assets	1,778,608
Cash and Current Investments	63,254
Other Current Assets / Liabilities	(5,991)
Creditors More Than One Year	(402,469)
	<u>1,433,402</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 (2024: £nil).