

Wat Mongkhonwararam UK

REGISTERED CHARITY NUMBER: 1188901

Report of the Trustees and

Unaudited Financial Statements

for the Period 1 April 2021 to 31 March 2022

for

Wat Mongkhonwararam UK



STERLING
ACCOUNTING

Sterling Accounting & Partners

Licensed Accountants (AAT)

Sturden Heath Cottage, Pye Corner, Hambrook, Bristol, BS16 1SE

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Wat Mongkhonwararam UK

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for the Period 1 April 2021 to 31 March 2022

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Wat Mongkhonwararam UK
Trustees' Annual Report
For the Period 1 April 2021 to 31 March 2022

Objectives and Activities

The charity has been set up to promote Theravada Buddhism for the public's benefit in England and Wales and beyond, in particular for education and training, religious activities, arts/culture/heritage/science, human rights, religious racial harmony/equality or diversity and other charitable purposes.

The aim is to help the general public/mankind including children, young people, elderly persons, people with disabilities, all of any particular ethnic or racial origin by providing various activities and advice in the temple.

The trustees present their report with the financial statements of the charity for the period 1 April 2021 to 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Achievements and Performance

The main achievement of the charity is that the temple has spent most of the donations to purchase the temple with a value of £260,000 in February 2022. Previously, the temple had rented the premises to be a gathering point for the benefit of religious practices and activities. The benefit of now owning the premises is they have no set time to be finished and are not told to leave, unlike when the temple rented the premises. The temple address is 250 Park Road, Loughborough, Leicestershire, LE11 2HL and opening hours of the temple are 8am to 7pm, which means people can now come and go as they wish, for example prayer.

This year, the temple was successful with people interested in participating in religious activities such as festivals and other activities which increased the donations by 61% compared to the amount of donations from the previous year. The temple has the objective of increasing religious activities that people are interested in and to help society in the local areas and nearby to come together in the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188901

Principal address

Trustees

Dr T Makklay (appointed 24.7.21)
Dr C Jackson (appointed 30.11.21)
Mrs M Kitsubpaibool (appointed 29.10.19)
Mrs N Hawkins (appointed 29.10.19)
Mr K Chaimin (appointed 24.7.21)
Mr S Lowmunkong (appointed 12.1.19)
Mrs M Croft (appointed 12.3.21)

Independent Examiner

Sterling Accounting & Partners
Licensed Accountants (AAT)
Sturden Heath Cottage
Pye Corner
South Gloucestershire
BS16 1SE

Approved by order of the board of trustees on **25 April 2023** and signed on its behalf by:



Mrs N Hawkins - Trustee

Independent Examiner's Report to the Trustees of

Wat Mongkhonwararam UK

Independent examiner's report to the trustees of Wat Mongkhonwararam UK

I report to the charity trustees on my examination of the accounts of Wat Mongkhonwararam UK (the Trust) for the period 1 April 2021 to 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Sterling Accounting & Partners
Licensed Accountants (AAT)
Sturden Heath Cottage
Pye Corner
South Gloucestershire
BS16 1SE

Date: 24 April 2023

Wat Mongkhonwararam UK

Statement of Financial Activities

for the Period 1 April 2021 to 31 March 2022

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		171,484
EXPENDITURE ON		
Charitable activities		
Religious activities		29,580
Other		10,380
Total		39,960
NET INCOME		131,524
Total Funds Brought Forward		25,716
TOTAL FUNDS CARRIED FORWARD		157,240

The notes form part of these financial statements

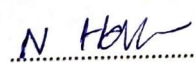
Wat Mongkhonwararam UK

Balance Sheet

At 31 March 2022

		<u>31-Mar-22</u>	<u>31-Mar-21</u>
		Unrestricted fund	Unrestricted fund
		£	£
	Notes		
ASSETS			
Non - current assets			
Tangible assets	3	19,231	12,231
Property, Plant and equipment		<u>260,000</u>	<u>-</u>
		279,231	12,231
Current assets			
Cash at bank		8,608	14,084
LIABILITIES			
Creditor amounts falling due within one year		(130,599)	(599)
TOTAL ASSETS LESS LIABILITIES		157,240	25,716
NET ASSETS		157,240	25,716
FUNDS	5		
Unrestricted funds		157,240	25,716
TOTAL FUNDS		157,240	25,716

The financial statements were approved by the Board of trustees and authorised for issue on **25 April 2023** and were signed on its behalf by:


.....
Mrs N Hawkins - Trustee

Wat Mongkhonwararam UK
Notes to the Financial Statements
for the Period 1 April 2021 to 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

3. TANGIBLE FIXED ASSETS

	Fixtures and Fittings
	£
COST	
Brought forward	12,231
Additions	<u>7,000</u>
NET BOOK VALUE	<u>19,231</u>
At 31 March 2022	Property £
Additions	<u>260,000</u>
NET BOOK VALUE	<u>260,000</u>
At 31 March 2022	

Wat Mongkhonwararam UK

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 March 2022

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Borrowings	130,000
Accrued expenses	599
Total	<u>130,599</u>

There was no interest on the loans and repayment within three installments once every year.

5. MOVEMENT IN FUNDS

	Net movement in funds	At 31.3.22
	£	£
Unrestricted funds		
General fund	131,524	131,524
TOTAL FUNDS	<u>131,524</u>	<u>131,524</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movemen in funds £
Unrestricted funds			
General fund	171,484	(39,960)	131,524
TOTAL FUNDS	<u>171,484</u>	<u>(39,960)</u>	<u>131,524</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.

Wat Mongkhonwararam UK

Detailed Statement of Financial Activities
for the Period 1 April 2021 to 31 March 2022

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations

62,919

Religious activities

108,565

Total incoming resources

171,484

EXPENDITURE

Charitable activities

1,491

Event expenses

398

Food & drink

3,641

Travel

3,658

Visa fees

9,188

Support costs

Management

3,419

Rates and water

361

Insurance

521

Telephone

43

Postage and stationery

8,670

Repairs

204

Subscriptions

13,200

Rent

26,418

Finance

Bank charges

-

Governance costs

Legal fees

3,754

Accountancy

600

4,354

Total resources expended

39,960

Net income

131,524