

Report of the Trustees and

Unaudited Financial Statements

for the Period 1 April 2023 to 31 March 2024

for

Wat Mongkhonwararam UK

Wat Mongkhonwararam UK

Contents of the Financial Statements
for the Period 1 April 2023 to 31 March 2024

| | Page |
|---|---------------|
| Report of the Trustees | 1 |
| Independent Examiner's Report | 2 |
| Statement of Financial Activities | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 to 6 |
| Detailed Statement of Financial Activities | 7 |

Wat Mongkhonwararam UK
Trustees' Annual Report
For the Period 1 April 2023 to 31 March 2024

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 2023 to 31 March 2024. 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 charity had an unusually successful period in the last financial year and despite the Temple efforts were unable to achieve the same results for this financial year. There has been extensive tedious work involved this year in moving and settling into their newly purchased premises at the end of the last financial year and this has taken its toll on everyone's time. Hence the charity was unable to spend as much time raising funds and donations from their normal fund-raising events. An upside was that more people attended the new Temple and left donations to support the Temple but unfortunately due to the bleak present economic times endeavored, cost of living crisis and raging inflation voluntary donations have been low this year.

This year, the temple did attract people interested in participating in religious activities such as festivals and other activities, but donations were unfortunately down by 33.96% compared to the amount of donations from the previous year. The temple still 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)
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)
2430 The Quadrant
Aztec West
Bristol
BS32 4AQ

Approved by order of the board of trustees on **19 December 2024** and signed on its behalf by:

eSigned by:
Mrs N Hawkins
01/03/2025 @ 09:27 UTC

.....
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 2022 to 31 March 2023.

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)
2430 The Quadrant
Aztec West
Bristol
BS32 4AQ

Date: 19 December 2024

Wat Mongkhonwararam UK

Statement of Financial Activities

for the Period 1 April 2023 to 31 March 2024

| | Notes | Unrestricted fund £ |
|------------------------------------|-------|------------------------------|
| INCOME AND ENDOWMENTS FROM | | |
| Donations and legacies | 1 | 43,838 |
| EXPENDITURE ON | | |
| Charitable activities | | |
| Religious activities | | 19,834 |
| Other | | 15,166 |
| Total | | <u>35,000</u> |
| NET INCOME | | 8,838 |
| Total Funds Brought Forward | | <u>164,722</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>173,560</u></u> |

The notes form part of these financial statements

Wat Mongkhonwararam UK

Balance Sheet

At 31 March 2024

| | | <u>31-Mar-24</u> | <u>31-Mar-23</u> |
|--|----------|-------------------------|-------------------------|
| | | Unrestricted fund | Unrestricted fund |
| | | £ | £ |
| | Notes | | |
| ASSETS | | | |
| Non - current assets | | | |
| Tangible assets | 3 | 19,231 | 19,231 |
| Property, Plant and equipment | | <u>260,000</u> | <u>260,000</u> |
| | | 279,231 | 279,231 |
| Current assets | | | |
| Cash at bank | | 13,529 | 12,491 |
| Cash in hand | | 10,800 | 4,200 |
| LIABILITIES | | | |
| Creditor amounts falling due within one year | 4 | (130,000) | (131,200) |
| TOTAL ASSETS LESS LIABILITIES | | 173,560 | 164,722 |
| NET ASSETS | | 173,560 | 164,722 |
| FUNDS | 5 | | |
| Unrestricted funds | | 173,560 | 164,722 |
| TOTAL FUNDS | | 173,560 | 164,722 |

The financial statements were approved by the Board of trustees and authorised for issue on **19 December 2024** and were signed on its behalf by:

.....
Mrs N Hawkins - Trustee

Wat Mongkhonwararam UK

Notes to the Financial Statements
for the Period 1 April 2023 to 31 March 2024

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 costs 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 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023.

3. TANGIBLE FIXED ASSETS

Fixtures and
Fittings

£

COST

Brought forward 19,231

Additions —

NET BOOK VALUE 19,231

At 31 March 2024 Property
£

Brought forward 260,000

Additions —

NET BOOK VALUE 260,000

At 31 March 2024

Wat Mongkhonwararam UK

Notes to the Financial Statements - continued
for the Period 1 April 2022 to 31 March 2023

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

There is no interest on the loans and repayment of £30,000 is with three installments once each year from January 2023. The second loan of £100,000 will move to a mortgage within 2 years approaching to return the money.

5. MOVEMENT IN FUNDS

| | | |
|---------------------------|-----------------------------|----------------------|
| | Net movement in funds | At <u>31.3.24</u> |
| | £ | £ |
| Unrestricted funds | | |
| General fund | 8,838 | 8,838 |
| TOTAL FUNDS | <u>8,838</u> | <u>8,838</u> |

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

| | | | |
|---------------------------|----------------------------|----------------------------|--------------------------|
| | Incoming resources £ | Resources expended £ | Movemen in funds £ |
| Unrestricted funds | | | |
| General fund | 43,838 | (35,000) | 8,838 |
| TOTAL FUNDS | <u>43,838</u> | <u>(35,000)</u> | <u>8,838</u> |

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2024.

Wat Mongkhonwararam UK

Detailed Statement of Financial Activities
for the Period 1 April 2022 to 31 March 2023

£

INCOME AND ENDOWMENTS

Donations and legacies

| | |
|----------------------|--------|
| Donations | 9,708 |
| Religious activities | 34,130 |

| | |
|---------------------------------|---------------|
| Total incoming resources | 43,838 |
|---------------------------------|---------------|

EXPENDITURE

Charitable activities

| | |
|----------------|---------------|
| Event expenses | 254 |
| Donation | 10,300 |
| Food & drink | 3,903 |
| Travel | 4,377 |
| Visa fees | 1,000 |
| | 19,834 |

Support costs

Management

| | |
|------------------------|---------------|
| Rates and water | 2,642 |
| Insurance | 1,148 |
| Telephone | 346 |
| Postage and stationery | 1,895 |
| Training | 1,047 |
| Repairs | 3,663 |
| General expenses | 4,425 |
| | 15,166 |

| | |
|--------------------------|---------------|
| Total resources expended | 35,000 |
|--------------------------|---------------|

| | |
|-------------------|--------------|
| Net income | 8,838 |
|-------------------|--------------|

This page does not form part of the statutory financial statements

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Page 10 of 10

