



THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2024**

Trustees	Ven. Bhatsakorn Kota, Chair (appointed 14 March 2023) Andrew Threader, Treasurer (appointed 14 March 2023) Richard Pringle (appointed 14 March 2023) Christopher Gwenlan (appointed 14 March 2023) Kitti Tungman (appointed 14 March 2023) Pensri Owens (appointed 14 March 2023, resigned 24 May 2023)
Company registered number	CE031684
Charity registered number	1202315
Registered office	Berkeley House 14A Berkeley Gardens Keynsham Bristol BS31 2PN
Company secretary	Richard Pringle

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2024

Structure, governance and management:

Thai Buddhist South West Trust (Wat Phra Sri Sanphet) is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in March 2023 under charity number 1202315 and governed by a Trust Constitution. The aim is that the CIO supersedes the existing, active Unincorporated Charity, The Thai Buddhist South West Trust registered with the Charity Commission in January 2017 under charity number 1171258. In order to do that the ownership of the property (Berkeley House) of the Unincorporated Charity needs to be transferred to the new CIO trust. A number of impediments have delayed the completion of the process. As a consequence, the CIO is deemed not to have been active during the reporting period.

The Trust Constitution of the CIO follows the model structure provided by The Charity Commission and has the same objects as that of the original Unincorporated Charity. The CIO has the same board of trustees as the Unincorporated Charity and with no activities to date, there is nothing to report.

Organisational Structure:

The board of trustees has a Chair, a Secretary and a Treasurer. The maximum number of trustees is 7. All roles are entirely voluntary. Payments are not made to trustees, committee members or volunteers for the performance of their roles. Reimbursements of expenses have been made for car mileage and sundry purchases in compliance with the Financial Management Policy.

Recruitment and appointment of trustees:

During the year covered by this report one trustee resigned, bringing the total number of trustees to five.

Induction and training of trustees:

These responsibilities shall be assumed by The Thai Buddhist South West Trust (Wat Phra Sri Sanphet) when it becomes active.

Risk management:

These responsibilities shall be assumed by The Thai Buddhist South West Trust (Wat Phra Sri Sanphet) when it becomes active.

Trust objectives:

To promote the Theravada Buddhist faith for the public benefit of South West England and beyond, in particular but not exclusively by the following means:

1. Establishing a permanent temple where the Dhamma can be studied and taught and where meditation can be practised.
2. Providing support to Buddhist monks and nuns in their studies and pastoral duties.
3. Offering religious and spiritual support to the Buddhist and non-Buddhist laity.
4. Raising public awareness of Theravada Buddhism and Thai culture.

Public Benefit:

No activities to report.

Temple Wat Phra Sri Sanphet

No activities to report.

Use of Volunteers

No activities to report.

Communications and the use of social media:

No activities to report.

Religious and Cultural Activities

No activities to report.

Memberships:

No activities to report.

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

Principal Funding Sources

No activities to report.

Gift Aid

No activities to report.

Financial Control and Reporting

No activities to report.

Financial Strategy and Review

No activities to report.

Investment Policy and Objectives

No activities to report.

Reporting of Serious Incidents

No activities to report.

Key events in the Trust reporting year:

No activities to report.

Statement of thanks and appreciation.

No activities to report.

Future Plans

No activities to report.

Trustees Responsibilities

The trustees are responsible for preparing the Trustees Annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of financial affairs of our charity and of the incoming resources and application of resources of the charity for that period. In preparing the accounts the trustees have:

- Selected suitable accounting policies and then applied them consistently;
- Observed the methods and principles in the Charity Commission's statement of recommended practice(SORP);
- Made judgements and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the accounts on the going concern and on the basis that the charity will continue in operation.

The trustees recognise their responsibility for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The trustees have also undertaken responsibility for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees also consider that they have fully complied with the duty to have due regard to their public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Approved by the trustees on 17 January 2025.

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

NOTE: The trustees on the date the report was approved are as follows:

Phramaha Bhatsakorn Kota
Andrew Threader
Richard Pringle
Christopher Gwenlan
Kitti Tungman

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'B. Kota', with a stylized flourish extending from the end.

Ven. Bhatsakorn Kota
(Chair of Trustees)
Date: 17 January 2025

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2024

	Note	<i>Total funds 2023 £</i>
Income from:		
Total income		-
Expenditure on:		
Total expenditure		-
Net movement in funds		-
Reconciliation of funds:		
Total funds carried forward		-

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 7 form part of these financial statements.

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)
REGISTERED NUMBER: CE031684

BALANCE SHEET
AS AT 31 MARCH 2024

Note

Fixed assets

Current assets

Net current assets

Total assets less current liabilities

Net assets excluding pension asset

Total net assets

Charity funds

Restricted funds

Unrestricted funds

Total funds

The Charity was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Ven. Bhatsakorn Kota
(Chair of Trustees)
Date: 17 January 2025

Andrew Threader

Andrew Threader

The notes on pages 7 form part of these financial statements.

THE THAI BUDDHIST SOUTH WEST TRUST (WAT PHRA SRI SANPHET)
(A Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. General information

The charity promotes the Theravada Buddhist Faith for the public benefit of the South West of England and beyond.

The Thai Buddhist South West Trust (Wat Phra Sri Sanphet) was registered on the 13 March 2023 with the intention of replacing the unincorporated charity The Thai Buddhist South West Trust (registered number 1171258).

Due to the time consuming process of transferring the assets, in particular the property, all trading activities have continued in The Thai Buddhist South West Trust (registered number 1171258).

It is hoped that The Thai Buddhist South West Trust (Wat Phra Sri Sanphet) will commence trading in the following year.

