

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

REGISTERED CHARITY NUMBER 326712

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

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SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2021

REGISTERED CHARITY NUMBER

326712

PRINCIPAL ADDRESS

101 Dudley Road East
Oldbury
West Midlands
B69 3DU

TRUSTEES

Dr S Kanagaratnam
Mr K Ramachandra Aithal
Dr R Rao Amirchetty
Mrs P Ramaiah
Dr M D Ramakrishna Gupta

ACCOUNTANT

Miss T Gunaratnam FCCA

AUDITOR

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B21 9SU

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2 Hagley Road
Halesowen
West Midlands
B63 4RQ

Bank of India
182 Soho Road
Handsworth
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State Bank of India
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290 Soho Road
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SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees present their report with the financial statements of the Charity for the year ended 31st March 2021. 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 1st January 2019).

Shri Venkateswara (Balaji) Temple (SVBT) had agreed in 1998 to form a Charitable Company limited by guarantee, namely Tividale Tirupathi Balaji Temple (TTBT) and transfer its members, the land, the assets, and the liabilities of SVBT to the Company TTBT under certain conditions with an objective of the Trust to change into an incorporated Charity.

The land belonging to the Trust had been transferred and registered in the name of TTBT in August 2007 prematurely, in anticipation of the agreement being fully met.

In 2016, the Company TTBT, in its failed attempt through the court action against its Chairman and against SVBT, had tried to fully execute the agreement and to take over the administration of the Temple before fulfilling the conditions of the agreement.

In October 2019, Charity Commission removed TTBT from the register of charities and the Company lost its charitable status.

Shri Venkateswara (Balaji) Temple of the United Kingdom continues with the responsibility for the Temple project and performs the obligation under the Constitution.

In view of the position of TTBT, for the current year it is practical to reflect that the land, the assets, and the liabilities in these accounts as the Novation Agreement has not been fully executed (see page 3 for further details).

OBJECTIVES AND ACTIVITIES

Purpose and aims

Shri Venkateswara (Balaji) Temple of the United Kingdom's principal aims and objectives are to promote the advancement of the Hindu religion by the establishment and maintenance of a temple for the purpose of public worship and the celebration of Hindu rites, ceremonies and festivals and also to promote the advancement of education in Hindu religion, traditions, history, language, literature and music.

The policies adopted in furtherance of the principal aims and objectives of the Charity are also to provide a meeting place for Hindus of all forms and beliefs and other adherents of Hinduism and to promote interfaith activities between different communities and faiths.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of Shri Venkateswara (Balaji) Temple of the United Kingdom continues to be the promotion of the advancement of the Hindu religion by the establishment and maintenance of a temple for the purpose of public worship and the celebration of Hindu rites, ceremonies and festivals and also the promotion of education in Hindu religion, traditions, history, language, literature and music.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

VOLUNTEERS

Volunteers are an important resource in the Charity's work and are involved in most of the Charity's faith and community activities. For example, the organisation of various events is performed on a voluntary basis by members of the community. This includes the preparation and serving of food. The Trustees would like to express their thanks to all of those members, volunteers, devotees and supporters for continuing to serve the Temple.

STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE - Charitable activities

How our activities achieve public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who worship at the Charity's temple and the wider community.

During the year the Charity provided the following services in advancement of its charitable activities.

Religious activities

Temple activities

The year was the most challenging year for the management and the temple. The temple gates had to be closed for the first quarter of the year, the income dropped drastically, Balaji abishekam was webcasted online, and no services were offered to devotees. The maintenance and cleaning staff were furloughed in rotation. For the next quarter since July, minimal temple activities resumed with services being offered to devotees under strict compliance of the Covid regulations. The temple managed to conduct some of the functions in the religious calendar on a smaller scale than previous years. A second lockdown came into force in November and the gates had to be closed yet again. Most of the staff except the office were furloughed in rotation and all services and activities came to a standstill. Balaji Abishekam was once again webcasted online until the temple resumed individual prayers on 5 January 2021. From then onwards, the temple allowed devotees to return gradually for communal worship and certain limited activities.

The dispute

A winding-up order was made against TTBT in the High Court of Justice on 8 July 2020 on a petition made by TTBT's Solicitors, Stewarts Law LLP on the grounds that the company was unable to pay its debts. Liquidators were appointed by the Official Receiver on 21 August 2020.

Negotiations are ongoing between the Liquidators and SVBT for a settlement in return for the temple land and the private property at Roway Lane.

QAVS (Queen's Award for Voluntary Service) 2021

The temple submitted a nomination for the QAVS for our Voluntary Action Group (VAG) in September 2020. In June 2021, it was announced that the volunteers were successful in achieving this prestigious award for 2021. This is an enormously significant accolade to our Volunteers and a public acknowledgement of their service to the community. The standard of their work is reflected in the preparation of the massively detailed 'Risk Assessment Report' and a guide for 'Managing the temple and the visitors' post lockdown.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Significant events (continued)

Maintenance works and New projects

The glass canopies in front of the smaller shrines (Ganesh, Muruga, Shiva, and Baba shrines) a long awaited project was finally completed.

The complete refurbishment of the community hall was completed in March to provide a more congenial and convenient venue for cultural and educational events for the community.

The Indian artisans commenced on the granite embellishment works to the Utsava Mandap inside the main temple.

The completion of the renewal work to the main walkways in the forecourt has made a significant difference aesthetically and to the safety and comfort for the public.

Leaking flat roofs and towers were an ongoing problem in the temple. Following repeated repairs to the roofs and the towers in the past, the leaks continued. A leak consultant was finally appointed to investigate the source of all these leaks. Works were commenced on the main temple roof, main tower, the bridge, and the roofs of smaller shrines following his investigative report.

The project for replacing the temporary external wall panels with a permanent stone feature will be progressed next year.

Building a Dining Hall with storage facility is still our priority for the year 2022.

Volunteer Action Group Committees:

1) Religious. 2). Prasadam. 3). The Volunteers. 4). Publicity. 5) Marketing & Communication. 6) Learning and Arts. 7) Organisational Development. 8) The Cultural & Social. 9) Youth Engagement 10) Building and Maintenance.

Employees

In total, the temple engaged 28 employees consisting of:

8 office staff (3 full time and 5 part-time)

9 Priests servicing the Shrines

2 Priests, for the cooking

1 garland maker

2 handyman

2 Artisans

4 cleaners

The events and the activities in the Temple

In addition to the regular temple events the Community Hall and its facilities have been made available to other groups and organisations for events consistent with our objectives free of charge.

Major cultural and community events held during the year are described as follows.

From 20 March 2020 to 14 June 2020:

The temple had to be closed to the public due to Government Regulations. However, routine Pujas were performed by the Priests in all the shrines within the permitted rules.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Significant events (continued)

As of 15 June 2020:

Controlled entry to the temple was allowed with restrictions for Private Prayers for individuals and Household Groups.

As of 4 July 2020:

All the devotees were allowed conditionally with the need for strictly maintaining social distance and pre-booking over the weekends.

As from 5 November 2020:

Lockdown began, but the temple opened for Darshan only for the public as allowed by the regulations.

Events

26 April 2020: Thyagaraja Aradhana:

This event had to be on ZOOM on behalf of the Temple from 9.00 am to 2.30 pm.

27 to 31 August 2020: Brahmotsavam:

Brahmotsavam was celebrated in a grand scale over 5 days with the Chariot festival on Day 4 and Theerthavari in the ceremonial pond on Day 5.

27 September 2020: Balaji Youth Camp 2020

This event too had to be restricted to ZOOM sessions over 3 days.

19 and 20 December 2020

Virtual Balaji Winter Camp 2020 was held for 3 days including a weekend.

Visiting Students from Schools and Universities

We were not able to welcome any visiting groups this year due to Covid-19 restrictions.

Community Hall

The Community Hall was booked for 8 different events (weddings, Parties & Other social events) within the strict regulations as per the guidelines.

Charitable activities

Balaji Temple donated £1000 for food packages and fresh fruits to the NHS key workers in three local hospitals in the West Midlands during the lockdown.

21 October 2020:

Dudley Rotary club used the Balaji Community Hall for packing children's Buddy bags to be given to children via social care. A Buddy Bag is a backpack that contains all the essential items a child needs in an emergency situation when they are taken into social care.

December 2020:

Cricket bats were donated by the Mayor of West Midlands to Balaji temple.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

STRATEGIC REPORT - FINANCIAL REVIEW

Financial review

The Statement of Financial Activities for the year ended 31st March 2021 shows incoming resources totalling £1,183,078 (2020: £1,830,625) and resources expended totalling £1,038,781 (2020: £1,449,078), generating net income totalling £144,297 (2020: £381,547).

As a result, the Charity's net assets have increased from £17,632,892 as at 31st March 2020 to £17,777,189 as at 31st March 2021.

The Trustees consider that the financial performance of the Charity for the year is satisfactory.

Principal funding sources

The principal funding of the Charity is derived from donations received from users of the Charity, temple and its facilities.

Reserves policy

Shri Venkateswara (Balaji) Temple of the United Kingdom recognises the importance of having reserves. These funds are freely available to spend on any of the Charity's purposes and hence exclude restricted funds.

They will be used to mitigate significant falls in income or to take advantage of new opportunities.

Shri Venkateswara (Balaji) Temple of the United Kingdom faces a number of risks that may result in the need to use the Charity's reserves. Some of these include the following.

- A reduction in donations from the congregation/members of the public.
- Unexpected refurbishment costs in relation to the Charity's premises.
- External factors impacting the Charity such as National Living Wage increases or increasing utility bills.

Reserves are represented by the fund balances as disclosed in the balance sheet on page 15 of the financial statements.

The balance sheet shows unrestricted reserves (reserves that do not carry any restrictions on how they can be used) of £17,004,260 as at 31 March 2021 (2020: £16,852,491). In assessing our level of free reserves as at 31 March 2021 we also exclude fixed assets totalling £12,472,448. This leaves free reserves at £4,531,812 as at 31 March 2021 (2020: £4,606,904).

The Trustees have reviewed the reserves of the Charity. It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to approximately eighteen months unrestricted expenditure. This should provide sufficient funds to cover the Charity's expenditure in the next twelve months.

As at 31 March 2021 the Charity's free reserves equated to approximately 52 months unrestricted expenditure (2020: approximately 39 months).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have continued to adopt the going concern basis concept in preparing the financial statements.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Impact of Covid on the Charity

Balaji Temple, as with any other place of worship, had to be closed for the public for nearly three and a half months from 21st March 2020 until 4th July 2020 and was again closed to the public from 5 November 2020 until 2 December 2020. During the periods when the temple was open to the public, access to the temple and its services to the public had to be restricted and managed to comply with the Covid secure guidelines. New ways were formulated for managing the flow of devotees through the shrines as well as for offering the routine religious services by the priests. Online booking during weekends were introduced to limit the number attending the temple. Information was provided to our devotees through our updated website and through dedicated volunteers on the ground.

During the period of closure the temple continued with the minimum required to keep the temple going. Routine abhishekam (holy baths) and daily pujas were performed while strictly following the regulations to ensure the health and safety of our priests and the skeleton staff. The Balaji abhishekam on Saturdays was broadcast through our temple website and Facebook for the benefit of our devotees.

We also made full use of this lean time for carrying out major maintenance works, progress on the planned refurbishment of the Community Centre and the works on new infrastructure projects. We have also been working on the necessary planning on the new Chariot House and securing planning permission for our Perimeter Chariot Road and parking areas.

It is undeniable that the lockdowns have had a real impact on our temple finances. Our income almost dropped to nil from the end of March 2020 until the beginning of July 2020 while our expenditure remained somewhat lower than average. We also had to furlough some of our staff. We are hopeful and confident that we will ride through these hard times and emerge with more vigour and energy.

It is beyond doubt that the current pandemic will have a significant impact on many aspects of our life. The saying that "life will never be the same again" seems to be true and that "we are all in it together".

Principal risks and uncertainties

The Trustees have responsibility for ensuring that there are effective risk management and systems of internal control in place to manage the Charity's major risks and support the achievement of our strategic objectives.

The principal risks to the Charity's objectives and how these are managed are set out below.

Risk - financial performance and sustainability

Risk concerning financial performance and sustainability includes any significant reduction in fundraising due to economic conditions. This risk undermining our ability to meet the needs of our users and to meet our strategic aims.

Risk concerning financial performance and sustainability is managed by the holding of a significant value of reserves and a regular review of Charity reserves. Senior management and the Trustees also regularly review and scrutinise the Charity's short and medium-term financial position.

Risk - safeguarding of vulnerable and young people

Risk concerning the safeguarding of vulnerable and young people is to be managed by training for all employees working directly with vulnerable and young people.

Risk - information security

Risk concerning information security includes serious data protection or security failure which may result in legal and contractual issues, reputational damage and potential fines and loss of income.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Principal risks and uncertainties (continued)

Risk - information security (continued)

Risk concerning information security is managed by having a structure in place for Data Protection Act (DPA) monitoring and compliance any by the routine testing of IT systems to identify any security weaknesses.

STRATEGIC REPORT - FUTURE PLANS

Our plan to become an 'Association CIO' must remain on hold until we secure the Temple land in our name.

Our Charity will continue to achieve its objectives effectively and efficiently and serve the community with a broad approach to Hindu Faith and be a beacon to a multifaith community promoting peace and mutual respect between faiths.

A chariot processional way with nearly 150 car parking spaces will be completed by August 2021.

A new chariot house has been given the planning permission to commence works soon.

An ambitious landscaping project is in hand to be completed by 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shri Venkateswara (Balaji) Temple of the United Kingdom is an unincorporated organisation and was registered as a charity on 1st November 1984.

The Charity is governed by a constitution adopted on 21st October 1984 as amended on 10th June 1997, 14th December 1998, 20th November 2015, 20 May 2018, 29 September 2019 and 11 February 2021.

Recruitment and appointment of new Trustees

The Charity has a Board of Trustees consisting of 5 Trustees who are elected by a members' ballot.

The Trustees are authorised to co-opt new Trustees to fill vacancies arising through the resignation or death of an existing Trustee.

Induction and training of new Trustees

New Trustees undergo an orientation day to brief them on legal obligations under charity law, the content of the Charity's constitution, the committee and decision-making processes and the recent financial performance of the Charity.

During the induction day they meet key employees and other Trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Organisational structure

Shri Venkateswara (Balaji) Temple of the United Kingdom is organised so that its Board of Trustees meet regularly to manage its affairs and formulate policy.

The Charity's Trustees are responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met. The Trustees also have responsibility for the day to day operational management of the Charity, supervision of the administrative staff team and ensuring that the administrative staff team continue to develop their skills and working practices in line with good practice.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

Key management remuneration

Key management personnel - Trustees

All Trustees give their time freely and no Trustee received remuneration or benefits from the Charity during the year. No expenses were claimed by the Trustees from the Charity.

In the Trustees' opinion, the key management personnel of the Charity responsible for the direction, control, running and operation of the Charity on a day to day basis consists of the Board of Trustees.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate exposures to these major risks.

Fundraising

The main fundraising activities of the Charity during the year consist of the receipt of voluntary donations from members and the receipt of donations from religious functions and gatherings. Through the fundraising efforts of our staff, volunteers and supporters we are generating the financial resources to enable us to provide our services.

We have a wide portfolio of fundraising activities to generate voluntary donations towards the services we provide. The Trustees are deeply committed to building relationships and trust with our supporters and are committed to the strengthening of oversight and assurance concerning our fundraising programmes and in ensuring compliance and best practice in these areas.

We are particularly aware of the need to protect vulnerable individuals in any fundraising we undertake.

We continue to be committed to addressing any expression of dissatisfaction on the part of our supporters and to examining ways to improve the levels of our service to them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the 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 affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

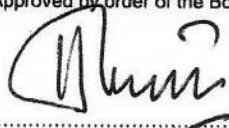
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

APPROVAL

Approved by order of the Board of Trustees on 23 August 2021 and signed on its behalf by:



.....
Dr S Kanagaratnam
Trustee - Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

We have audited the financial statements of Shri Venkateswara (Balaji) Temple of the United Kingdom (the Charity) for the year ended 31st March 2021 which are comprised of the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Qualified Opinion on financial statements

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We understand from the Trustees of the Charity that in August 2007 certain assets were transferred from Shri Venkateswara (Balaji) Temple of the United Kingdom to Tividale Tirupathi Balaji Temple, a company limited by guarantee with charitable status. We have been informed by the Trustees that the assets referred to are beneficially owned by Shri Venkateswara (Balaji) Temple of the United Kingdom and are, therefore, to be included in the financial statements. However, we cannot confirm via our audit testing that the beneficial ownership of these assets remains with Shri Venkateswara (Balaji) Temple of the United Kingdom as at the balance sheet date.

Conclusions relating to going concern

In auditing the financial statements we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Trustees other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained in the Report of the Trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- the Charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 9, the Trustees are responsible for the preparation of the financial statements which give a true and fair view and for such internal control as the Trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibilities are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error;
- evaluating and understanding the internal control system;
- performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

Auditor's responsibilities for the audit of the financial statements (continued)

- testing documentation supporting account balances or classes of transactions; and
- confirming accounts receivable and other accounts with a third party.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for our audit work, for this report, or the opinions we have formed.

JW Hinks LLP

J W Hinks LLP
Chartered Accountants and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Date: 23 August 2021

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021

		Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	882,957	114,500	997,457	1,527,058
Other trading and contributing activities	4	69,398	-	69,398	189,195
Investment income	5	81,913	-	81,913	114,372
Other income	6	34,310	-	34,310	-
Total income		1,068,578	114,500	1,183,078	1,830,625
EXPENDITURE ON					
Charitable activities					
Charitable expenditure	7	1,029,809	8,972	1,038,781	1,449,078
Total expenditure		1,029,809	8,972	1,038,781	1,449,078
NET INCOME		38,769	105,528	144,297	381,547
RECONCILIATION OF FUNDS					
Total funds brought forward		16,852,491	780,401	17,632,892	17,251,345
TOTAL FUNDS CARRIED FORWARD		16,891,260	885,929	17,777,189	17,632,892

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

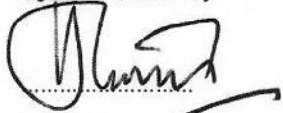
SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

BALANCE SHEET

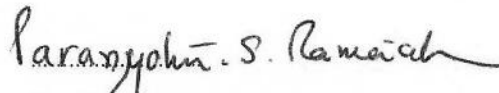
AS AT 31ST MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	13	12,472,448	12,245,587
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	249,295	119,961
Debtors: amounts falling due after one year	14	-	-
Cash at bank		<u>5,118,398</u>	<u>5,319,433</u>
		5,367,693	5,439,394
CREDITORS:			
AMOUNTS FALLING DUE WITHIN ONE YEAR	15	<u>(62,952)</u>	<u>(52,089)</u>
NET CURRENT ASSETS		<u>5,304,741</u>	<u>5,387,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,777,189</u>	<u>17,632,892</u>
FUNDS			
Unrestricted funds	17	16,891,260	16,852,491
Restricted funds	17	<u>885,929</u>	<u>780,401</u>
		<u>17,777,189</u>	<u>17,632,892</u>

These financial statements were approved by the Board of Trustees on 23 August 2021 and were signed on its behalf by:



Dr S Kanagarethnam
Trustee - Chairman



Mrs P Ramaiah
Trustee - Treasurer

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS

AS AT 31ST MARCH 2021

	Notes	2021 £	£	2020 £	£
CASHFLOWS FROM OPERATING ACTIVITIES					
Cash generated from operations	20		89,196		351,055
INVESTING ACTIVITIES					
Purchase of tangible fixed assets		(372,144)		(678,900)	
Disposal of tangible fixed assets		-		-	
Investment income received		<u>81,913</u>		<u>114,372</u>	
NET CASH (USED IN) INVESTING ACTIVITIES			(290,231)		(564,528)
NET CASH USED IN FINANCING ACTIVITIES			-		-
CHANGE IN CASH AND CASH EQUIVALENTS			(201,035)		(213,473)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR			<u>5,319,433</u>		<u>5,532,906</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR			<u>5,118,398</u>		<u>5,319,433</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

NOTE: 1

ACCOUNTING POLICIES

Charity Information

Shri Venkateswara (Balaji) Temple of the United Kingdom is an unincorporated Charity registered in England and Wales. The Charity's registered office is 101 Dudley Road East, Oldbury, West Midlands, B69 3DU.

Basis of Preparation of 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 1st 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 on a going concern basis under the historical cost convention.

The financial statements have been prepared on a going concern basis under the historical cost convention and are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

The financial statements have been prepared on a going concern basis, the validity of which is dependent upon the Charity being able to continue to operate and come to terms with the significant impact of the Covid-19 pandemic.

At the present time there are many unknown variables which makes forecasting the future results and impact on the Charity very difficult.

The Trustees recognise that the current situation is uncertain but they have considered the position of the Charity both at present and for the next 12 months given the current information available.

The Charity has a strong balance sheet and forecasts have been prepared and reviewed for the next 12 months which consider the trading and cashflow impacts of possible implications from the current situation.

We are in regular communication with our stakeholders to understand their position and this information has been used in preparing and reviewing the forecasts.

We have implemented plans to reduce costs where necessary and we will use HM Government's Coronavirus Job Retention Scheme where necessary to support the Charity.

The objective of the Charity is continue operating while monitoring and adapting to the impact of the Covid-19 pandemic.

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. The expected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE: 1

ACCOUNTING POLICIES (CONTINUED)

Incoming Resources

All incoming resources are included in the Statement of Financial Activities 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.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the Charity. However, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

The Charity receives grants from third parties in respect of its activities. Income from government and other grants is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets such as bank deposit accounts and includes income such as interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and any other investment income is recognised when the Charity's right to receive payment is established.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. It is categorised under the following headings.

- Expenditure on charitable activities.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and other administrative costs.

The allocation of support costs includes an element of judgement and the Charity has had to consider the cost benefit of detailed calculations and record keeping. The allocations shown are therefore the best estimate of the costs incurred in providing IT, payroll, finance and other central services for the Charity. Cost allocation has been attributed on the basis of estimated time spent on each activity or, if this is not appropriate, then on a basis consistent with the use of resources.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE: 1

ACCOUNTING POLICIES (CONTINUED)

Tangible Fixed Assets

Tangible fixed assets other than freehold land and gold are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows.

Freehold buildings	1% on cost
Freehold land	Not depreciated
Fixtures, fittings and office equipment	15% straight line basis
Deities and ornaments	2% on cost
Gold	Not depreciated

The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial Instruments

The Charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest rate method unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities

Basic financial liabilities, including creditors and other loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently at amortised cost using the effective interest rate method.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE: 1

ACCOUNTING POLICIES (CONTINUED)

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement Benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Fund Accounting

Unrestricted general funds are unrestricted funds which 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTE: 2

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

The following is a key source of estimation uncertainty.

Expenditure allocations: expenditure is apportioned where it relates to more than one cost category.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 3:
DONATIONS AND LEGACIES

	2021	2020
	£	£
<u>Donations and Legacies - Unrestricted</u>		
General Donations	745,788	1,418,167
Legacies Receivable	113,000	-
Covenanted Donations	50,302	47,117
Project Donations	86,867	21,774
	<u>995,957</u>	<u>1,487,058</u>
<u>Grants Receivable for Core Activities - Restricted</u>		
Sporting Equals	1,500	-
Enovert Community Trust	-	20,000
Ibstock Enovert Trust	-	20,000
	<u>1,500</u>	<u>40,000</u>
	<u>997,457</u>	<u>1,527,058</u>

NOTE 4:
OTHER TRADING AND CONTRIBUTING ACTIVITIES

	2021	2020
	£	£
Youth Camp	-	23,390
Community Hall & Cultural Income	2,826	15,374
Sponsorship Contributions (Laddu etc)	66,572	150,431
	<u>69,398</u>	<u>189,195</u>

NOTE 5:
INVESTMENT INCOME

	2021	2020
	£	£
Interest on Deposit Accounts	59,433	54,947
Rental Income	22,480	59,425
	<u>81,913</u>	<u>114,372</u>

NOTE 6:
OTHER INCOME

	2021	2020
	£	£
Coronavirus Job Retention Scheme	34,310	-
	<u>34,310</u>	<u>-</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 7:

CHARITABLE EXPENDITURE

	2021 £	2020 £
EXPENDITURE ON CHARITABLE ACTIVITIES		
Priests' Salaries, NIC and Pensions	326,806	311,530
Statutory Visa and Permit Fees	4,813	18,703
Youth Expenses	600	20,169
Temple Consumables	99,240	195,599
Special Events	12,920	15,129
Cultural Programme Expenses	-	3,172
General Charitable Expenses	4,874	578
Depreciation	116,226	119,228
	<u>565,479</u>	<u>684,108</u>
SUPPORT COSTS		
Staff Salaries, NIC and Pensions	103,262	141,236
Printing and Stationery	3,324	8,334
Postage and Carriage	10,535	4,983
Telephone and Fax	7,977	7,888
Equipment Maintenance	4,925	7,509
Bank Charges and Interest	10,367	15,836
Rates and Water	8,157	16,311
Cleaning and Refuse Collection	9,560	22,113
Light and Heat	49,048	96,149
Site Maintenance, Repairs and Security	120,386	142,325
Insurance	13,122	12,524
Equipment and Marquee Hire	19,042	19,837
Provision for irrecoverable loan	-	168,274
Depreciation	29,057	29,807
	<u>388,762</u>	<u>693,126</u>
GOVERNANCE COSTS		
Audit and Accountancy Fees	16,001	13,960
Legal and Professional Fees	62,815	53,059
Consultancy Fees	5,724	4,825
	<u>84,540</u>	<u>71,844</u>
	<u><u>1,038,781</u></u>	<u><u>1,449,078</u></u>

Governance costs includes audit fees totalling £6,600 in respect of the year ended 31st March 2021 (2020: £6,000).

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 8:

TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

None of the Trustees (or any persons connected with them) received or waived any remuneration during the year.

There were no Trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

In the opinion of the Trustees the key management personnel responsible for the direction, running and operation of the Charity are the Trustees.

NOTE 9:

STAFF COSTS

	2021	2020
	£	£
Wages and salaries	396,129	414,724
Social security costs	25,338	30,125
Other pension costs	8,601	7,917
	<u>430,068</u>	<u>452,766</u>

The average monthly number of employees during the year was as follows.

Management and administration	8	6
Charity staff	19	20
	<u>27</u>	<u>26</u>

No individual employee received remuneration in excess of £60,000 during the year ended 31st March 2021 nor during the year ended 31st March 2020.

NOTE 10:

PENSION COMMITMENTS

The Charity contributes to the individual pension plans of certain employees. The assets of these schemes are held separately from those of the Charity in independently administered funds.

The total contributions for the year amounted to £8,602 (2020: £7,917) and outstanding contributions as at 31st March 2021 amounted to £1,396 (2020: £4,262).

NOTE 11:

TAXATION

The Charity is a registered charity and is for taxation purposes entitled to exemption from United Kingdom taxation on its charitable activities.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 12:
COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,487,058	40,000	1,527,058
Other trading activities	189,195	-	189,195
Investment income	114,372	-	114,372
Other income	-	-	-
Total income	1,790,625	40,000	1,830,625
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	1,401,606	47,472	1,449,078
Total expenditure	1,401,606	47,472	1,449,078
NET INCOME	389,019	(7,472)	381,547
RECONCILIATION OF FUNDS			
Total funds brought forward	16,463,472	787,873	17,251,345
TOTAL FUNDS CARRIED FORWARD	16,852,491	780,401	17,632,892

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 13:
TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Gandhi Peace Centre £	Fixtures Fittings & Office Equipment £	Deities & Ornaments £	Gold £	Total £
COST						
As at 1st April 2020	12,062,219	747,454	857,090	123,186	8,778	13,798,727
Additions	357,729	-	14,415	-	-	372,144
Disposals	-	-	-	-	-	-
As at 31st March 2021	<u>12,419,948</u>	<u>747,454</u>	<u>871,505</u>	<u>123,186</u>	<u>8,778</u>	<u>14,170,871</u>
DEPRECIATION						
As at 1st April 2020	884,521	14,944	631,155	22,520	-	1,553,140
Charge for the Year	117,832	7,472	17,516	2,463	-	145,283
As at 31st March 2021	<u>1,002,353</u>	<u>22,416</u>	<u>648,671</u>	<u>24,983</u>	<u>-</u>	<u>1,698,423</u>
NET BOOK VALUE						
As at 31st March 2021	<u>11,417,595</u>	<u>725,038</u>	<u>222,834</u>	<u>98,203</u>	<u>8,778</u>	<u>12,472,448</u>
As at 31st March 2020	<u>11,177,698</u>	<u>732,510</u>	<u>225,935</u>	<u>100,666</u>	<u>8,778</u>	<u>12,245,587</u>

Freehold Land

Included within freehold land and buildings at cost as at 31st March 2021 is freehold land costing £636,777 (2020: £636,777) which is not depreciated.

On 2 August 2007 freehold land costing £117,000 was transferred by Shri Venkateswara (Balaji) Temple of the United Kingdom to Tividale Tirupathi Balaji Temple, a company limited by guarantee with charitable status.

In the Trustees' opinion, this freehold land is beneficially owned by Shri Venkateswara (Balaji) Temple of the United Kingdom as at 31st March 2020 and 31st March 2021 and has been recognised in the Charity's financial statements for the years 31st March 2020 and 31st March 2021.

NOTE 14:
DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Gift Aid Recoverable	18,207	5,932
Other Debtors	38,647	-
Prepaid Expenses and Accrued Income	192,441	114,029
	<u>249,295</u>	<u>119,961</u>

NOTE 14:
DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Loan - Tividale Tirupathi Balaji Temple	168,274	168,274
Provision against loan	(168,274)	(168,274)
	<u>-</u>	<u>-</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 14:

DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

During the year ended 31 March 2021 Tividale Tirupathi Balaji Temple was subject to an Order for Winding Up in accordance with the Insolvency Act. The Trustees are in dialogue with the liquidator and intend to pursue the loan amounts due to the Charity.

NOTE 15:

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Creditors	37,939	31,702
Accrued Expenses	14,061	17,241
Taxation and Social Security	6,564	-
Other Creditors	4,388	3,146
	<u>62,952</u>	<u>52,089</u>

NOTE 16:

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds
	£	£	£
Tangible Fixed Assets	11,699,519	772,929	12,472,448
Current Assets	5,254,693	113,000	5,367,693
Current Liabilities	(62,952)	-	(62,952)
	<u>16,891,260</u>	<u>885,929</u>	<u>17,777,189</u>

NOTE 17:

MOVEMENT IN FUNDS

	At 1st April 2020	Incoming Resources	Resources Expended	Transfers Between Funds	Gains and Losses	At 31st March 2021
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	16,852,491	1,068,578	1,029,809	-	-	16,891,260
Restricted Funds						
Gandhi Peace Centre Fund	780,401	-	7,472	-	-	772,929
Sporting Equals Fund	-	1,500	1,500	-	-	-
Yoga Sala Fund	-	113,000	-	-	-	113,000
TOTAL FUNDS	<u>17,632,892</u>	<u>1,183,078</u>	<u>1,038,781</u>	<u>-</u>	<u>-</u>	<u>17,777,189</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 17:
MOVEMENT IN FUNDS (CONTINUED)

Comparatives for movements in funds

	At 1st April 2019	Incoming Resources	Resources Expended	Transfers Between Funds	Gains and Losses	At 31st March 2020
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	16,463,472	1,790,625	1,401,606	-	-	16,852,491
Restricted Funds						
Gandhi Peace Centre Fund	787,873	-	7,472	-	-	780,401
Environment and Landscape Fund	-	40,000	40,000	-	-	-
TOTAL FUNDS	17,251,345	1,830,625	1,449,078	-	-	17,632,892

A current year 12 months and prior years 12 months combined position is as follows.

	At 1st April 2019	Incoming Resources	Resources Expended	Transfers Between Funds	Gains and Losses	At 31st March 2021
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	16,463,472	2,859,203	2,431,415	-	-	16,891,260
Restricted Funds						
Gandhi Peace Centre Fund	787,873	-	14,944	-	-	772,929
Environment and Landscape Fund	-	40,000	40,000	-	-	-
Sporting Equals Fund	-	1,500	1,500	-	-	-
Yoga Sala Fund	-	113,000	-	-	-	113,000
TOTAL FUNDS	17,251,345	3,013,703	2,487,859	-	-	17,777,189

Purpose of Unrestricted Funds

General Fund

This fund represents the free funds of the Charity that are not designated for particular purposes.

Purpose of Restricted Funds

Gandhi Peace Centre Fund

This fund represents funding received by the Charity to enable the Charity to construct a Gandhi Peace Centre in the grounds of the Charity's site located in Dudley Road East, Oldbury.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 17:
MOVEMENT IN FUNDS (CONTINUED)

Purpose of Restricted Funds (continued)

Gandhi Peace Centre Fund (continued)

The construction of this temple was completed during the autumn 2018 and was open for community use from autumn 2018 onwards.

Environment and Landscape Fund

This fund represents funding received by the Charity to enable the Charity to improve access for the public, volunteers, devotees and visiting school groups at a former landfill site and to improve habitat quality by eradicating invasive weeds.

This fund was fully expended as at 31 March 2020.

Sporting Equals Fund

This fund represents funding received by the Charity to actively promote greater involvement in sport and physical activity among the Charity's devotees.

This fund was fully expended as at 31 March 2021.

Yoga Sala Fund

This fund represents funding received by the Charity to enable the Charity to construct a Yoga Sala building at the Charity's premises.

NOTE 18:
ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Trustees as listed in the Report of the Trustees.

NOTE 19:
RELATED PARTY DISCLOSURES

In previous periods the Trustees personally incurred legal costs on behalf of the Charity.

NOTE 20:
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	144,297	381,547
Adjustments for:		
Investment income recognised in income and expenditure	(81,913)	(114,372)
Depreciation	145,283	149,035
Movements in working capital:		
Decrease/(increase) in debtors	(129,334)	69,717
Increase/(decrease) in creditors	10,863	(134,872)
Cash generated from operations	<u>89,196</u>	<u>351,055</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

NOTE 21:
ANALYSIS OF CHANGES IN NET FUNDS

	At 1st April 2020 £	Cash flow £	At 31st March 2021 £
Net cash			
Cash at bank and in hand	5,319,433	(201,035)	5,118,398
	<u>5,319,433</u>	<u>(201,035)</u>	<u>5,118,398</u>