

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**REGISTERED CHARITY NUMBER 326712**

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

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**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**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**

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

**BANKERS**

Bank of Baroda  
173 - 175 Soho Road  
Handsworth  
Birmingham  
B21 9SU

National Westminster Bank plc  
2 Hagley Road  
Halesowen  
West Midlands  
B63 4RQ

Bank of India  
182 Soho Road  
Handsworth  
Birmingham  
B21 9LP

State Bank of India  
118 Soho Road  
Birmingham  
B21 9DP

Punjab National Bank (International) Limited  
290 Soho Road  
Birmingham  
B21 9LZ

## **SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

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

#### **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.

#### **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. 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.

## **SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

#### **STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

##### **Dispute with Tivdale Tirupathu Balaji Temple**

Shri Venkateswara (Balaji) Temple (SVBT) had agreed in 1998 to form a Charitable Company limited by guarantee, namely Tivdale Tirupathi Balaji Temple (TTBT), and transfer its members, the land, the assets, and the liabilities of SVBT to 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 at a cost of £117,000 and registered in the name of TTBT in August 2007 prematurely in anticipation of the agreement being fully met.

In prior years SVBT's Trustees had considered it practical to reflect the land, the assets, and the liabilities in these accounts as the Novation Agreement has not been fully executed.

A winding-up order was made against Tivdale Tirupathu Balaji Temple (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.

A settlement in principle between the Liquidators and SVBT has been agreed for circa £1.2m in return for the temple land and the private property at Roway Lane.

As a result, SVBT's Trustees have accepted that freehold land and total funds have been overstated by £117,000 in the Charity's financial statements in prior periods.

The net book value of freehold land and buildings has been re-stated in these financial statements as at 31 March 2021 from £11,177,698 to £11,060,698 and total fund balances have been re-stated in these financial statements as at 31 March 2021 from £17,777,189 to £17,660,189.

##### **Temple activities**

The year saw the temple recovering slowly from the previous year's disruptions due to the pandemic returning to near normal after "Freedom Day" on 19 July 2021 when all Covid-19 restrictions were removed by HM Government. Religious and other activities including communal, education and cultural activities all returned to normal. We were also able to make progress with the long-term development plan. The devotee numbers bounced back in the second half of the year and the steadily increasing trend has continued since, thus keeping the staff and the volunteers busier than ever.

##### **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 madapalli priests who are responsible for cooking prasadam;  
1 garland maker;  
2 groundsmen/handyman;  
2 artisans; and  
4 cleaners.

## **SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

#### **STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

##### **Temple activities (continued)**

##### **Volunteer committees**

The volunteers worked with dedication to serve the devotees and the visiting public under the following committees:

- o Religious;
- o Prasadam;
- o Volunteer;
- o PR;
- o Marketing and communications;
- o Learning and arts;
- o Cultural and social;
- o Youth engagement; and
- o Building and maintenance.

On 1 June 2021 the Balaji temple volunteers were awarded the prestigious **Queen's Award for Voluntary Service (QAVS)** by HM The Queen for their outstanding voluntary work at the temple. Equivalent to an MBE, the QAVS is the highest award given to local voluntary groups in the UK and they are awarded for life.

##### **Community centre**

The fully refurbished community centre hosted twenty-eight events including weddings, social events, private parties and our Balaji Annual Youth Camp. The community centre was also used as a walk-in Covid-19 vaccination centre by an external pharmacy throughout the year.

##### **Visiting school children and university students**

Visiting school children, university students and other interested groups were guided around the temple complex by our trained guides on pre-booked tours. A total of 36 groups visited the temple during the year. There is a high demand for such tours. Regrettably, we are having to limit the number of tours due to the busy schedule of events in the temple during its opening hours.

##### **Significant activities**

In addition to the normal religious and cultural activities as per the Hindu calendar, other noteworthy events held at the temple during the year included the following.

##### **14 May 2021 - Air Quality Project in Sandwell**

Sandwell Metropolitan Borough Council, working with SVBT, installed an air quality monitor in Dudley Road East to monitor the air quality in and around the temple. A digital display board was fitted in the entrance lobby of the temple which provided real-time data of air quality from the monitor. A workshop was later held in the community centre with a view to improve the air quality in Sandwell and to help transform the area.

##### **21 May 2021 to 23 May 2021 - Kanyaka Parameswari Kumbhabhishekam**

The installation of Kanyaka Parameswari in the temple has been on our agenda for many years and, at last, we are delighted to see the project completed, culminating in a grand Kumbhabhishekam ceremony with the Moorthy installed in a specially hand-carved granite stone Mantapam within the Shiva Shrine. The function was well attended and it was an immense success.

## SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### **STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

##### Temple activities (continued)

##### Significant activities (continued)

##### 20 August 2021 to 23 August 2021 - Balaji Summer Youth Camp

Having due regard to health and safety issues and for the safety of the children, and due to the prevailing Covid-19 pandemic situation, the first two days of the Balaji Summer Youth Camp (Friday and Saturday) were held online as a virtual camp. On Sunday, the last day of the camp, as has been the usual practice, all of the children attended the temple in the appropriate traditional Indian dress. Despite the camp being truncated and being partly online this year out of necessity, the event was a great success and enjoyed by the children.

##### 26 August 2021 to 30 August 2021 - Brahmotsavam

Brahmotsavam is the major annual religious festival in the temple. It is celebrated over five dates in a grand scale with the Chariot Festival held on day four. In August 2021, for the first time, the Chariot was pulled along the newly constructed Chariot road. Spiritual fervour was all pervasive as several thousand devotees took part in the colourful festival.

##### 17 October 2021 - QAVS award ceremony

SVBT volunteers attended the award ceremony held at the Birmingham Hippodrome to receive their well-deserved Queen's Award for Voluntary Service 2021. The Lord Lieutenant of the West Midlands, Mr John Crabtree, presented the award received by the Chairman of SVBT and by a representative of SVBT's volunteers.

##### 13 November 2021 - Sandwell Breathes and Tree planting event

Further to the event held on 13 May 2021 at the temple, we hosted this event as the start of the 300 tree planting initiative by SVBT in its grounds. As the tree planting helped to improve the air quality in the area, Sandwell Metropolitan Borough Council joined hand with the temple to organise this event. The Lord Lieutenant of the West Midlands, Mr John Crabtree, and Councillors Suzanne Hartwell, Ahmad Bostan and Rizwan Jallil from Sandwell Metropolitan Borough Council as well as staff from Sandwell Public Health and many others attended the event. The highlight of the event was the tree planting by the dignitaries at the end of the event.

##### 27 November 2021 - Volunteers' Day

The annual Volunteers' Day was celebrated with families of all of the volunteers with entertainment, games, dinner and distribution of the QAVS badges to the regular volunteers.

##### 12 March 2022 - Tyagaraja Aradhana

This annual event is held in March to honour the composer and vocalist of Carnatic music, Tyagaraja Bhagavata. Many musicians from across the UK participated in this event organised by our cultural committee. Both the singers and the audience enjoyed the singing in celebration and worship of the composer, saintly Tyagaraja.

##### 19 March 2022 - Holi Celebrations

This is also an event in our annual calendar, often referred to as the "Festival of Colours". It is mainly a social celebration to mark the end of dark and cold winter days and to welcome the warm and sunny spring. All members of the community including children are welcomed to mix freely as ordinary people regardless of one's social status or other standing in the community. Flashes of colour are used in this celebration.

## SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### **STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

##### Temple activities (continued)

##### **Maintenance works and new projects**

Many of the on-going projects have been completed during the year and progress was being made with others. Some regular maintenance works and upgrading of the infrastructure works are being planned to meet the needs of the Temple's activities and building works to meet the needs of the devotees.

##### Landscaping

Throughout the site, general preparation works for landscaping such as clearing the rough vegetation, removing dead trees, lopping overgrown or broken branches of trees and levelling and grading the ground have been carried out. Planting the hedges along the site borders and around the Yagashala area are complete. Areas in front of the community centre and the external shrines have been landscaped with select plants and shrubs. The open area along Balaji Avenue has been cleared and over 300 tree saplings have been planted. Along the south face of the community centre, a laurel hedge has been planted in preparation for the installation of the **Garuda statue** which has been carved in India and awaiting shipment. Further landscaping works are on hand.

##### Repair works to leaking flat roofs

As the leaks from the roofs on the main temple and the two small shrines were on-going, we instructed a leaks consultant to investigate and report to the Trustees of the issues that needed rectifying. As per his report we instructed a specialist firm of roofers to carry out the repair works under the supervision of the leaks consultant. The works to the front of the main temple and the bridge in the ceremonial stairs were completed satisfactorily. The two small shrines were also completed. There are still on-going works to be carried out to the two side towers over the main temple.

##### Chariot road

The new Chariot road with 120 additional car parking spaces was completed in time for the Chariot Festival in August 2021. As part of this construction the old road to the River Tame was tarmacked for the safety of devotees walking to the river for the Ganesh Immersion Festival. The Balaji Avenue was also connected to the Chariot road by new steps and a tarmacked bridge.

##### New security system

We have installed a new intruder alarm system in the Saibaba Shrine, the Shiva Shrine and at the gate house to improve the security around the temple site. The main entrance gate was automated to open and close at specified times. New CCTV cameras were also installed in the entrance area for increased security.

##### New Balaji temple website

The temple website was redesigned by its new host, Bluspace Limited, and the first phase of the new website went live in July 2021.

#### **STRATEGIC REPORT - FINANCIAL REVIEW**

##### **Financial review**

The Statement of Financial Activities for the year ended 31st March 2022 shows incoming resources totalling £2,374,580 (2021: £1,183,078) and resources expended totalling £1,277,569 (2021: £1,038,781), generating net income totalling £1,097,011 (2021: £144,297).

As a result, the Charity's net assets have increased from £17,660,189 as at 31st March 2021 (re-stated) to £18,757,200 as at 31st March 2022.

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

## **SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

#### **STRATEGIC REPORT - FINANCIAL REVIEW (CONTINUED)**

##### **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 xx of the financial statements.

The balance sheet shows unrestricted reserves (reserves that do not carry any restrictions on how they can be used) of £17,875,289 as at 31 March 2022 (2021: £16,774,260 re-stated). In assessing our level of free reserves as at 31 March 2022 we also exclude fixed assets totalling £13,916,404. This leaves free reserves at £3,958,885 as at 31 March 2022 (2021: £4,418,812 re-stated).

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 2022 the Charity's free reserves equated to approximately 37 months unrestricted expenditure (2021: approximately 52 months re-stated).

##### **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.

##### **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.

## SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)

#### **STRATEGIC REPORT - FINANCIAL REVIEW (CONTINUED)**

##### **Principal risks and uncertainties (continued)**

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.

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 the Hindu faith and be a beacon to a multifaith community, promoting peace and mutual respect between faiths.

Other future plans for the year ended 31 March 2023 include the following.

##### Chariot house

The full design of the Chariot house has been completed and the building work has been given the clearance to start in April 2022. It is comforting to note that the cost of construction of part of the Chariot road and the Chariot house are to be zero rated for VAT purposes.

##### Granite entrance sign

Work on the reconstruction of the entrance sign at the entrance from Dudley Road East has commenced. It is expected to be complete soon.

##### Proposed dining hall

An architect has been instructed to proceed with the design of a proposed dining hall which is planned to be on the west side of the Temple.

##### Storage building

A permanent storage building to be constructed to replace the open shack by the gas station behind the main Temple.

##### Dosa stall and shop

The location and appearance of the existing dosa stall and shop is not in keeping with the visual aspect of the other buildings on the site. Therefore, we have instructed our architect to design a new building as a facility building located on the east side of the Faith Hills. Details will be announced in due course.

##### External niches around the main temple

Two of the large black painted timber boarded niches around the temple are to be clad with ornate stonework designed by our Sthapathi Dakshinamoorthy. Work on the remaining niches will follow later.

## **SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)**

##### **STRATEGIC REPORT - FUTURE PLANS (CONTINUED)**

###### Carved wooden niches in the main temple

Currently these niches are empty. It is proposed to install appropriate images in these shrines to create a high visual impact. The current plan is to complete the works on two of the niches and the rest will follow in due course.

###### Site information sign

Two new site information signs are to be installed at strategic locations on the site for reference for visitors.

###### CCTV system

The CCTV system is to be upgraded in all of the shrines and the temple premises to achieve improved security.

###### Electric vehicle charging points

We have planned to install electric vehicle charging points on our site as a facility for our devotees, for the public in general and for those who need to come to the temple from afar.

##### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

###### **Governing document**

Shri Venkateswara (Balaj) 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 (Balaj) 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)**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT (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 2022 (CONTINUED)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES (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 17 August 2022 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 2022 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 the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 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 opinion**

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.

#### **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 not express any form of assurance conclusion thereon.

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.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF**

### **SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

#### **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 x, 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 objectives 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;
- 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.

## 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)**

- 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:** 17 August 2022

**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**

**FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds (re-stated) £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	1,932,035	5,454	1,937,489	997,457
Other trading and contributing activities	5	332,447	-	332,447	69,398
Investment income	6	104,644	-	104,644	81,913
Other income	7	-	-	-	34,310
<b>Total income</b>		<b>2,369,126</b>	<b>5,454</b>	<b>2,374,580</b>	<b>1,183,078</b>
<b>EXPENDITURE ON Charitable activities</b>					
Charitable expenditure	8	1,268,097	9,472	1,277,569	1,038,781
<b>Total expenditure</b>		<b>1,268,097</b>	<b>9,472</b>	<b>1,277,569</b>	<b>1,038,781</b>
<b>NET INCOME</b>		<b>1,101,029</b>	<b>(4,018)</b>	<b>1,097,011</b>	<b>144,297</b>
Transfer between funds		37,000	(37,000)	-	-
		1,138,029	(41,018)	1,097,011	144,297
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		16,774,260	885,929	17,660,189	17,515,892
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,912,289</b>	<b>844,911</b>	<b>18,757,200</b>	<b>17,660,189</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

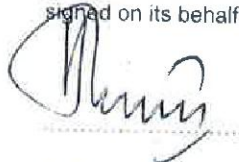
**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**BALANCE SHEET**

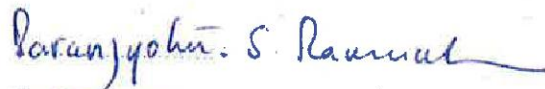
**AS AT 31ST MARCH 2022**

	Notes	2022 £	2021 (re-stated) £
<b>FIXED ASSETS</b>			
Tangible Assets	14	13,916,404	12,355,448
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	15	68,656	249,295
Debtors: amounts falling due after one year	16		
Cash at bank		4,874,107	5,118,398
		<u>4,942,763</u>	<u>5,367,693</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	17	(101,967)	(62,952)
<b>NET CURRENT ASSETS</b>		<u>4,840,796</u>	<u>5,304,741</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,757,200</u>	<u>17,660,189</u>
<b>FUNDS</b>			
Unrestricted funds	18	17,912,289	16,774,260
Restricted funds	18	844,911	885,929
		<u>18,757,200</u>	<u>17,660,189</u>

These financial statements were approved by the Board of Trustees on 17 August 2022 and were signed on its behalf by:



Dr S Kanagaratnam  
Trustee - Chairman



Mrs P Ramaiah  
Trustee - Treasurer

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**STATEMENT OF CASH FLOWS**

**AS AT 31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>					
Cash generated from operations	21	1,382,158		89,196	
<b>INVESTING ACTIVITIES</b>					
Purchase of tangible fixed assets		(1,731,093)		(372,144)	
Disposal of tangible fixed assets		-		-	
Investment income received		104,644		81,913	
<b>NET CASH (USED IN) INVESTING ACTIVITIES</b>		<b>(1,626,449)</b>		<b>(290,231)</b>	
<b>NET CASH USED IN FINANCING ACTIVITIES</b>					
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>		<b>(244,291)</b>		<b>(201,035)</b>	
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<u>5,118,398</u>		<u>5,319,433</u>	
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b><u>4,874,107</u></b>		<b><u>5,118,398</u></b>	

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

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

**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.

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE: 1**

**ACCOUNTING POLICIES (CONTINUED)**

**Incoming Resources (continued)**

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.

**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.

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE: 1**

**ACCOUNTING POLICIES (CONTINUED)**

**Financial Instruments (continued)**

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.

**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

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE: 1**

**ACCOUNTING POLICIES (CONTINUED)**

**Fund Accounting (continued)**

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.

**NOTE: 3**

**PRIOR YEAR ADJUSTMENT**

**Freehold Land**

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

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

However, during the year ended 31st March 2022, the Trustees have conducted negotiations with the liquidators of Tivdale Tirupathi Balaji Temple to purchase this freehold land which had been transferred by Shri Venkateswara (Balaji) Temple of the United Kingdom at a cost of £117,000 on 2 August 2007.

As a result, the Trustees have accepted that freehold land and total funds have been overstated by £117,000 in the Charity's financial statements in prior periods.

**Summary of the prior year accounting impact**

	£
Reduction in carrying value of freehold land and buildings	117,000
Reduction in total funds	117,000

As a result, the net book value of freehold land and buildings has been re-stated in these financial statements as at 31 March 2021 from £11,177,698 to £11,060,698 and total fund balances have been re-stated in these financial statements as at 31 March 2021 from £17,777,189 to £17,660,189.

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 4:**  
**DONATIONS AND LEGACIES**

	2022	2021
	£	(re-stated) £
<b><u>Donations and Legacies - Unrestricted</u></b>		
General Donations	1,726,378	745,788
Legacies Receivable	3,454	113,000
Covenanted Donations	48,430	50,302
Project Donations	157,227	86,867
	<u>1,935,489</u>	<u>995,957</u>
<b><u>Grants Receivable for Core Activities - Restricted</u></b>		
Sporting Equals	-	1,500
Sandwell Breathes	2,000	-
	<u>2,000</u>	<u>1,500</u>
	<u><u>1,937,489</u></u>	<u><u>997,457</u></u>

**NOTE 5:**  
**OTHER TRADING AND CONTRIBUTING ACTIVITIES**

	2022	2021
	£	(re-stated) £
Youth Camp	1,000	-
Community Hall & Cultural Income	42,046	2,826
Sponsorship Contributions (Laddu etc)	289,401	66,572
	<u>332,447</u>	<u>69,398</u>

**NOTE 6:**  
**INVESTMENT INCOME**

	2022	2021
	£	(re-stated) £
Interest on Deposit Accounts	31,984	59,433
Rental Income	72,660	22,480
	<u>104,644</u>	<u>81,913</u>

**NOTE 7:**  
**OTHER INCOME**

	2022	2021
	£	(re-stated) £
Coronavirus Job Retention Scheme	-	34,310
	<u>-</u>	<u>34,310</u>

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 8:**  
**CHARITABLE EXPENDITURE**

	2022	2021
	£	(re-stated)
		£
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>		
Priests' Salaries, NIC and Pensions	360,410	326,806
Statutory Visa and Permit Fees	24,020	4,813
Youth Expenses	441	600
Temple Consumables	194,442	99,240
Special Events	24,007	12,920
Cultural Programme Expenses	1,400	-
General Charitable Expenses	-	4,874
Depreciation	136,110	116,226
	<u>740,830</u>	<u>565,479</u>
<b>SUPPORT COSTS</b>		
Staff Salaries, NIC and Pensions	110,248	103,262
Printing and Stationery	4,967	3,324
Postage and Carriage	4,766	10,535
Telephone and Fax	7,752	7,977
Equipment Maintenance	7,022	4,925
Bank Charges and Interest	19,207	10,367
Rates and Water	9,961	8,157
Cleaning and Refuse Collection	18,644	9,560
Light and Heat	71,205	49,048
Site Maintenance, Repairs and Security	97,185	120,386
Insurance	14,874	13,122
Equipment and Marquee Hire	48,818	19,042
Depreciation	34,027	29,057
	<u>448,676</u>	<u>388,762</u>
<b>GOVERNANCE COSTS</b>		
Audit and Accountancy Fees	16,317	16,001
Legal and Professional Fees	66,682	62,815
Consultancy Fees	5,064	5,724
	<u>88,063</u>	<u>84,540</u>
	<u><u>1,277,569</u></u>	<u><u>1,038,781</u></u>

Governance costs includes audit fees totalling £6,600 in respect of the year ended 31st March 2022 (2021: £6,600).

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 9:**

**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 2022 nor for the year ended 31st March 2021.

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

**NOTE 10:**

**STAFF COSTS**

	2022	2021
	£	(re-stated) £
Wages and salaries	432,164	396,129
Social security costs	30,511	25,338
Other pension costs	7,983	8,601
	<u>470,658</u>	<u>430,068</u>

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

Management and administration	8	8
Charity staff	20	19
	<u>28</u>	<u>27</u>

No individual employee received remuneration in excess of £60,000 during the year ended 31st March 2022 nor during the year ended 31st March 2021.

**NOTE 11:**

**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 £7,983 (2021: £8,601) and outstanding contributions as at 31st March 2022 amounted to £1,913 (2021: 1,396).

**NOTE 12:**

**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 2022 (CONTINUED)**

**NOTE 13:**  
**COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2021 Total funds (re-stated) £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	882,957	114,500	997,457
Other trading activities	69,398	-	69,398
Investment income	81,913	-	81,913
Other income	34,310	-	34,310
<b>Total income</b>	<b>1,068,578</b>	<b>114,500</b>	<b>1,183,078</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable expenditure	1,029,809	8,972	1,038,781
<b>Total expenditure</b>	<b>1,029,809</b>	<b>8,972</b>	<b>1,038,781</b>
<b>NET INCOME</b>	<b>38,769</b>	<b>105,528</b>	<b>144,297</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	16,735,491	780,401	17,515,892
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>16,774,260</b>	<b>885,929</b>	<b>17,660,189</b>

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 14:  
TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings £	Gandhi Peace Centre £	Fixtures Fittings & Office Equipment £	Deities & Ornaments £	Gold £	Total £
<b>COST</b>						
As at 1st April 2021 (re-stated)	12,302,948	747,454	871,505	123,186	8,778	14,053,871
Additions	1,623,889	-	78,717	28,487	-	1,731,093
Disposals	-	-	-	-	-	-
As at 31st March 2022	13,926,837	747,454	950,222	151,673	8,778	15,784,964
<b>DEPRECIATION</b>						
As at 1st April 2021 (re-stated)	1,002,353	22,416	648,671	24,983	-	1,698,423
Charge for the Year	134,071	7,472	25,561	3,033	-	170,137
As at 31st March 2022	1,136,424	29,888	674,232	28,016	-	1,868,560
<b>NET BOOK VALUE</b>						
As at 31st March 2022	12,790,413	717,566	275,990	123,657	8,778	13,916,404
As at 31st March 2021 (re-stated)	11,300,595	725,038	222,834	98,203	8,778	12,355,448

**NOTE 15:  
DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 (re-stated) £
Gift Aid Recoverable	15,872	18,207
Other Debtors	3,904	38,647
Prepaid Expenses and Accrued Income	48,880	192,441
	<b>68,656</b>	<b>249,295</b>

**NOTE 16:  
DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 (re-stated) £
Loan - Tividale Tirupathi Balaji Temple	168,274	168,274
Provision against loan	(168,274)	(168,274)
	<b>-</b>	<b>-</b>

During the year ended 31st March 2021 Tividale Tirupathi Balaji Temple was subject to an Order for Winding Up in accordance with the Insolvency Act.

As at 31st March 2022 the Trustees continue to be in dialogue with the liquidator and continue to intend to pursue the loans amounts due to the Charity.

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 17:**

**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 (re-stated) £
Trade Creditors	13,873	37,939
Accrued Expenses and Deferred Income	30,912	14,061
Taxation and Social Security	7,069	6,564
Other Creditors	50,113	4,388
	<u>101,967</u>	<u>62,952</u>

**NOTE 17:**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Tangible Fixed Assets	13,198,838	717,566	13,916,404
Current Assets	4,815,418	127,345	4,942,763
Current Liabilities	(101,967)	-	(101,967)
	<u>17,912,289</u>	<u>844,911</u>	<u>18,757,200</u>

**NOTE 18:**

**MOVEMENT IN FUNDS**

	At 1st April 2021 (re-stated) £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Gains and Losses £	At 31st March 2022 £
<b>Unrestricted Funds</b>						
General Fund	16,774,260	2,369,126	1,268,097	37,000	-	17,912,289
<b>Restricted Funds</b>						
Gandhi Peace Centre Fund	772,929	-	7,472	-	-	765,457
Yaga Sala Fund	113,000	3,454	-	(37,000)	-	79,454
Sandwell Breathes Fund	-	2,000	2,000	-	-	-
<b>TOTAL FUNDS</b>	<u>17,660,189</u>	<u>2,374,580</u>	<u>1,277,569</u>	<u>-</u>	<u>-</u>	<u>18,757,200</u>

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 18:**

**MOVEMENT IN FUNDS (CONTINUED)**

**Comparatives for movements in funds**

	At 1st April 2020 (re-stated) £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Gains and Losses £	At 31st March 2021 (re-stated) £
<b>Unrestricted Funds</b>						
General Fund	16,735,491	1,068,578	1,029,809	-	-	16,774,260
<b>Restricted Funds</b>						
Gandhi Peace Centre Fund	780,401	-	7,472	-	-	772,929
Sporting Equals Fund	-	1,500	1,500	-	-	-
Yaga Sala Fund	-	113,000	-	-	-	113,000
<b>TOTAL FUNDS</b>	<b>17,515,892</b>	<b>1,183,078</b>	<b>1,038,781</b>	<b>-</b>	<b>-</b>	<b>17,660,189</b>

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

	At 1st April 2020 (re-stated) £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Gains and Losses £	At 31st March 2022 £
<b>Unrestricted Funds</b>						
General Fund	16,735,491	3,437,704	2,297,906	37,000	-	17,912,289
<b>Restricted Funds</b>						
Gandhi Peace Centre Fund	780,401	-	14,944	-	-	765,457
Sporting Equals Fund	-	1,500	1,500	-	-	-
Yaga Sala Fund	-	116,454	-	(37,000)	-	79,454
Sandwell Breathes Fund	-	2,000	2,000	-	-	-
<b>TOTAL FUNDS</b>	<b>17,515,892</b>	<b>3,555,658</b>	<b>2,314,350</b>	<b>-</b>	<b>-</b>	<b>18,757,200</b>

**Purpose of Unrestricted Funds**

**General Fund**

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

**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.

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

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 18:**

**MOVEMENT IN FUNDS (CONTINUED)**

**Purpose of Restricted Funds (continued)**

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.

Yaga 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.

Sandwell Breathes Fund

This fund represents funding received by the Charity to purchase equipment for volunteers participating in a project to improve air quality in the Sandwell area by planting trees and installing cycling and walking paths along with play areas at the Charity's premises.

This fund was fully expended as at 31 March 2022.

**NOTE 19:**

**ULTIMATE CONTROLLING PARTY**

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

**NOTE 20:**

**RELATED PARTY DISCLOSURES**

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

**NOTE 21:**

**RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	2021
	<b>£</b>	(re-stated)
		<b>£</b>
Net income for the reporting period (as per the Statement of Financial Activities)	<b>1,097,011</b>	144,297
Adjustments for:		
Investment income recognised in income and expenditure	<b>(104,644)</b>	(81,913)
Depreciation	<b>170,137</b>	145,283
Movements in working capital:		
Decrease/(increase) in debtors	<b>180,639</b>	(129,334)
Increase/(decrease) in creditors	<b>39,015</b>	10,863
<b>Cash generated from operations</b>	<b><u>1,382,158</u></b>	<b><u>89,196</u></b>

**SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**NOTE 22:**  
**ANALYSIS OF CHANGES IN NET FUNDS**

	At 1st April 2021 (re-stated) £	Cash flow £	At 31st March 2022 £
<b>Net cash</b>			
Cash at bank and in hand	5,118,398	(244,291)	4,874,107
	<u>5,118,398</u>	<u>(244,291)</u>	<u>4,874,107</u>

**NOTE 23:**  
**CONTINGENT LIABILITY**

As disclosed on page 3 the Trustees have reached an agreement in principle with the liquidators of TTBT for the land and private property at Roway Lane at a cost of circa £1.2m.