

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

REGISTERED CHARITY NUMBER 326712

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

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SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2025

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
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B15 3BH

BANKERS

Bank of India
182 Soho Road
Handsworth
Birmingham
B21 9LP

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

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

State Bank of India (UK) Limited
118 Soho Road
Birmingham
B21 9DP

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees present their report with the Financial Statements of the Charity for the year ended 31st March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts following 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 public worship and the celebration of Hindu rites, ceremonies and festivals and 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 activities deliver our aims

We review our aims, objectives and activities annually and evaluate the outcome of our work in the previous year. The review looks at the outcomes of each key activity and the resulting benefits to those people we are set up to serve. Such regular reviews help us to ensure that our aims, objectives, and activities remain focused on our stated purpose.

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 'Purposes and Aims' of our Trust as stated above.

VOLUNTEERS

Volunteers form a crucial resource in the Charity's work and engage in most of the Charity's religious and community activities. The concept of service to others in need without expecting any reward, named 'SEVA', is an important part of the ethos of the Charity. For the volunteers, it is an enjoyable, spiritually fulfilling, and character-building experience. All volunteers receive induction after registration, training in Health and Safety matters and their area of work in order to perform their duties effectively and efficiently.

Their service to the charity, the devotees, and the community is immense, and the Trustees acknowledge their contribution with gratitude.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

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.

Temple activities

To our delight, the trend of the increasing number of devotees and visitors to the temple is continuing. The staff, the priests, and the volunteers have been working tirelessly during the year to combat the increasing workload. The resources and facilities needed to adequately serve the devotees have been regularly reviewed and provided to the satisfaction of all concerned. Our programme to improve and expand our facilities and infrastructure is continuing. We are pleased that we have managed to serve our devotees and visitors well during the year.

Employees

The Temple engaged, in total, 36 employees:

- 1 Executive Officer (Full-time, started in October 2024)
- 1 Office Manager (Full-time)
- 8 office staff (1 full-time and 7 part-time)
- 10 priests manning and servicing the shrines
- 3 *Madapalli* priests who are responsible for preparing the prasadam food
- 1 Garland maker
- 3 Groundsmen
- 7 cleaners (6 full-time and 1 part-time)
- 2 Artisans

Volunteer committees

The volunteers organise their services to the temple in a safe, effective, and efficient way by co-ordinating their work under the headings of eight functional committees as follows:

- o Religious
 - Priest liaison
 - Devotee Flow
 - Procession
 - Decoration
- o Prasadam
- o Learning and Arts
- o Fundraising
- o Youth Engagement
- o Cultural and Social
- o Communication and Marketing
- o Volunteer Recruitment, Welfare, and Helpdesk

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Temple activities (continued)

The increasing visitor-number leads to greater demand for volunteers' work. The Committee structure is periodically reviewed, and more volunteers and Leads are recruited as necessary to fairly share the workload and ensure efficient and effective service to the visitors.

Community centre

In addition to serving the devotees' needs of routine temple activities and those of the Balaji annual youth camp, the Hall was booked for 45 social events such as weddings, private parties, and other festive activities during the year. The hall was also open to the Sandwell Council to be used as a polling station on 4th July 2024.

Visiting School children

69 groups of school children were given a guided tour of the temple last year as part of the RE studies to learn our faith. The visits were all pre-booked tours. The demand is so high that we cannot receive more groups within our available facility.

Significant activities

The Amenity Centre was opened in April 2024. It replaced the outdated temporary buildings. It serves the needs of our visitors in a more congenial setting.

In addition to the normal religious and cultural activities as per the Temple Festival calendar, the following Noteworthy events were held at the temple during the year.

July 27th to August 3rd 2024 - Balaji Summer Youth Camp

We received 150 applications for summer camps, exceeding our expectations and our ability to accommodate a maximum of 90, which is limited by the facility while meeting the Health & Safety Regulations.

To avoid disappointment to many and to ensure that everyone attending had the opportunity to participate fully and meaningfully, we decided to split the **one Seven-day camp** into **two Four-day camps**. Both camps followed the same schedule of activities.

Camp 1: From Saturday, July 27th to Tuesday, July 30th (for 67 children)

Camp 2: From Wednesday, July 31st to Saturday, August 3rd (for 63 children)

22nd of August to 26th of August 2024 - Brahmotsavam

Brahmotsavam was celebrated over five days on a grand scale, as usual, to the delight of thousands of attendees who actively participated in the pageantry with devotion.

29th of September 2024 - AGM of the Trust SVBT

The AGM was well attended and was quorate.

3rd of November 2024 - Festival of Lights.

Sarah Coombes, our local MP for West Bromwich constituency, attended the Festival of Lights and informally started the Fireworks, the highlight of the day.

8th and 9th of March 2025 - Thyagaraja Aradhana

The musical event was an annual event honouring the saint/poet Thyagaraja over the weekend from 9:00am to 8:00pm each day in the Community Hall to the delight of the participants, enjoying the excellent performance by the talented musicians.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

STRATEGIC REPORT - ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Temple activities (continued)

Significant activities (continued)

16th of March 2025 - Holi Celebration

The vibrant spirit of Holi, the 'Festival of Colours,' came alive on this day with a joyous community celebration. The festivities began with a lively cultural programme at the community hall, showcasing music, dance, and traditional performances that captured the essence of the festival.

The celebration continued at Balaji Grounds, where hundreds of children and adults came together to revel in the traditional splashing of colours, filling the air with laughter and joy. The evening culminated in a warm bonfire, symbolizing the triumph of good over evil.

Maintenance works and new projects

The following works were carried out during the year 2024-25:

Annadhanam Hall

Following a successful tendering process, the contract for constructing the Annadhanam hall was awarded to A&H Construction & Developments plc. The construction works started in April 2024 and were completed in April 2025. A grand religious inauguration ceremony took place on 7th June 2025.

Entrance Gopuram Flats

Following the external refurbishment of the Entrance Gopuram in the previous year, an internal refurbishment of the flats on all the floors was undertaken this year. In August 2024, the contractor, West Midlands Home Improvements, was appointed for this work. The work was completed in April 2025 to the satisfaction of all the occupants.

Air-conditioning of the main temple

Following the upgrade of the heating and ventilation system in the plant room of the main temple, the air-conditioning system was also upgraded this year. The air-conditioning system has been out of action for a number of years.

Two semi-detached houses in Balaji Avenue

Following a successful tendering process, the contract for building the houses was awarded to Beck Projects, which started work in March 2025.

Children's Playground

As the children's playground was on the building site of the new Annadhanam hall, all the equipment and rides were removed from the site during construction. The playground has now been relocated parallel to the conservatory to the east side with some new rides and equipment.

GOVERNANCE AND LEGAL PROGRESS

We have taken significant steps towards the incorporation of the Trust as a **Charitable Incorporated Organisation (CIO)**. Higgs LLP were instructed to lead the legal work on drafting the CIO constitution and registering the CIO with the Charity Commission.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

STRATEGIC REPORT - FINANCIAL REVIEW

Financial review

The Statement of Financial Activities for the year ended 31st March 2025 shows incoming resources totalling £4,449,284 (2024: £3,677,320) and resources expended totalling £1,920,276 (2024: £1,670,835), generating net income totalling £2,537,008 (2024: £2,014,485) after the recognition of unrealised investment gains of £8,000 (2024: £8,000).

As a result, the Charity's net assets have increased from £22,356,528 as at 31st March 2024 to £24,885,536 as at 31st March 2025. 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 £24,885,536 as at 31 March 2025 (2024: £22,356,528). In assessing our level of free reserves as at 31 March 2025 we also exclude fixed assets totalling £21,917,169. This leaves free reserves at £2,968,367 as at 31 March 2025 (2024: £4,822,590).

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 2025 the Charity's free reserves equated to approximately 18 months unrestricted expenditure (2024: approximately 35 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 2025

STRATEGIC REPORT - FINANCIAL REVIEW (CONTINUED)

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 undermines 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.

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

STRATEGIC REPORT - FUTURE PLANS

Charitable Incorporated Organisation (CIO)

The work to register the charity as a CIO is in the hands of the legal team. The draft constitution for the CIO is also being prepared by them on the instruction of the trustees.

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, 20th May 2018, 29th September 2019 and 11th 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.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

STRATEGIC REPORT - FINANCIAL REVIEW (CONTINUED)

Governing document (continued)

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 2025

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.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

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:

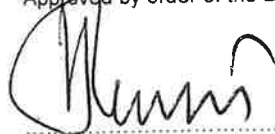
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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.

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 30 July 2025 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 2025 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 2025 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 10, 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.



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

Date: 30 July 2025

JW Hinks LLP is 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 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,500,080	-	3,500,080	2,834,890
Other trading and contributing activities	4	687,650	-	687,650	634,500
Investment income	5	261,554	-	261,554	207,930
Total income		4,449,284	-	4,449,284	3,677,320
EXPENDITURE ON Charitable activities					
Charitable expenditure	6	1,920,276	-	1,920,276	1,670,835
Total expenditure		1,920,276	-	1,920,276	1,670,835
Net gains/(losses) on investments		-	-	-	8,000
NET INCOME		2,529,008	-	2,529,008	2,014,485
Transfer between funds		-	-	-	-
		2,529,008	-	2,529,008	2,014,485
RECONCILIATION OF FUNDS					
Total funds brought forward		22,356,528	-	22,356,528	20,342,043
TOTAL FUNDS CARRIED FORWARD		24,885,536	-	24,885,536	22,356,528

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

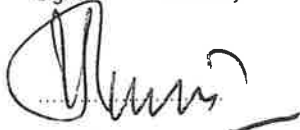
SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

BALANCE SHEET

AS AT 31ST MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible Assets	12	21,645,169	17,261,938
Investments			
Investment property	13	<u>272,000</u>	<u>272,000</u>
		21,917,169	17,533,938
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	127,046	144,892
Cash at bank		<u>2,899,197</u>	<u>4,723,522</u>
		3,026,243	4,868,414
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	(57,878)	(45,824)
NET CURRENT ASSETS		<u>2,968,365</u>	<u>4,822,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,885,534</u>	<u>22,084,528</u>
FUNDS			
Unrestricted funds	17	24,885,536	22,356,528
Restricted funds	17	-	-
		<u>24,885,536</u>	<u>22,356,528</u>

These financial statements were approved by the Board of Trustees on 30 July 2025 and were signed on its behalf by:



Dr S Kanagaratnam
Trustee - Chairman

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM**STATEMENT OF CASH FLOWS****AS AT 31ST MARCH 2025**

	Notes	2025 £	£	2024 £	£
CASHFLOWS FROM OPERATING ACTIVITIES					
Cash generated from operations	21	2,563,236		1,922,752	
INVESTING ACTIVITIES					
Purchase of tangible fixed assets		(4,649,115)		(2,249,056)	
Purchase of investment property		-		(264,000)	
Disposal of tangible fixed assets		-		-	
Investment income received		261,554		207,930	
NET CASH (USED IN) INVESTING ACTIVITIES		(4,387,561)		(2,305,126)	
NET CASH USED IN FINANCING ACTIVITIES			-		-
CHANGE IN CASH AND CASH EQUIVALENTS		(1,824,325)		(382,374)	
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		4,723,522		5,105,896	
CASH AND CASH EQUIVALENTS AT END OF YEAR		2,899,197		4,723,522	

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

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 2025 (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.

Investment Property

Investment property is measured using the fair value model and is stated at its fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

Cash and Cash Equivalents

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

Operating Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE: 1

ACCOUNTING POLICIES (CONTINUED)

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.

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.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE: 1

ACCOUNTING POLICIES (CONTINUED)

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.

NOTE 3:

DONATIONS AND LEGACIES

	2025 £	2024 £
<u>Donations and Legacies - Unrestricted</u>		
General Donations	2,704,730	2,358,471
Legacies Receivable	-	-
Covenanted Donations	60,740	49,644
Project Donations	734,610	415,971
Membership	-	5,804
	<u>3,500,080</u>	<u>2,829,890</u>
<u>Grants Receivable for Core Activities - Restricted</u>		
King's Coronation	-	5,000
	-	5,000
	<u>3,500,080</u>	<u>2,834,890</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 4:
OTHER TRADING AND CONTRIBUTING ACTIVITIES

	2025	2024
	£	£
Youth Camp	18,898	26,281
Community Hall & Cultural Income	44,045	33,355
Sponsorship Contributions (Laddu etc)	624,707	574,864
	<u>687,650</u>	<u>634,500</u>

NOTE 5:
INVESTMENT INCOME

	2025	2024
	£	£
Interest on Deposit Accounts	182,477	148,588
Rental Income	79,077	59,342
	<u>261,554</u>	<u>207,930</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 6:

CHARITABLE EXPENDITURE

	2025	2024
	£	£
EXPENDITURE ON CHARITABLE ACTIVITIES		
Priests' Salaries, NIC and Pensions	532,105	463,100
Statutory Visa and Permit Fees	35,968	13,818
Youth Expenses	17,231	23,707
Temple Consumables	347,578	329,096
Special Events	31,633	41,383
Cultural Programme Expenses	5,112	1,919
General Charitable Expenses	-	-
Depreciation	212,719	166,646
	<u>1,182,346</u>	<u>1,039,669</u>
SUPPORT COSTS		
Staff Salaries, NIC and Pensions	195,844	138,831
Printing and Stationery	5,902	5,993
Postage and Carriage	5,022	10,674
Telephone and Fax	8,339	7,787
Equipment Maintenance	10,057	9,413
Bank Charges and Interest	45,362	40,957
Rates and Water	29,716	20,660
Cleaning and Refuse Collection	46,424	31,441
Light and Heat	89,219	83,209
Site Maintenance, Repairs and Security	135,207	123,641
Insurance	19,513	16,757
Equipment and Marquee Hire	36,555	62,253
Bad Debts Written off	1,028	-
Depreciation	53,180	41,662
	<u>681,368</u>	<u>593,278</u>
GOVERNANCE COSTS		
Audit and Accountancy Fees	18,741	17,845
Legal and Professional Fees	24,384	20,043
Consultancy Fees	13,437	-
	<u>56,562</u>	<u>37,888</u>
	<u><u>1,920,276</u></u>	<u><u>1,670,835</u></u>

Governance costs includes audit fees totalling £8,000 in respect of the year ended 31st March 2025 (2024: £8,000).

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 7:

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 2025 nor for the year ended 31st March 2024.

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

NOTE 8:

STAFF COSTS

	2025	2024
	£	£
Wages and salaries	715,626	553,995
Social security costs	53,231	38,792
Other pension costs	10,711	9,144
	<u>779,568</u>	<u>601,931</u>

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

	8	8
Management and administration	27	23
Charity staff	<u>35</u>	<u>31</u>

No individual employee received remuneration in excess of £60,000 during the year ended 31st March 2025 nor during the year ended 31st March 2024.

NOTE 9:

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 £10,711 (2024: £9,144) and outstanding contributions as at 31st March 2025 amounted to £2,498 (2024: £2,247).

NOTE 10:

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 2025 (CONTINUED)

NOTE 11:
COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,829,890	5,000	2,834,890
Other trading activities	634,500	-	634,500
Investment income	207,930	-	207,930
Total income	3,672,320	5,000	3,677,320
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	1,665,835	5,000	1,670,835
Total expenditure	1,665,835	5,000	1,670,835
Net gains/(losses) on investments	8,000	-	8,000
NET INCOME	2,014,485	-	2,014,485
Transfer between funds	0	0	-
	2,014,485	-	2,014,485
RECONCILIATION OF FUNDS			
Total funds brought forward	20,342,043	-	20,342,043
TOTAL FUNDS CARRIED FORWARD	22,356,528	-	22,356,528

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 12:
TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Fixtures Fittings & Office Equipment £	Deities & Ornaments £	Gold £	Total £
COST					
As at 1st April 2024	18,161,479	1,106,780	251,746	8,778	19,528,783
Additions	4,450,410	194,912	3,806	-	4,649,129
Disposals	-	-	-	-	-
Reclassification	-	-	-	-	-
As at 31st March 2025	22,611,889	1,301,693	255,552	8,778	24,177,912
DEPRECIATION					
As at 1st April 2024	1,488,542	740,591	37,714	-	2,266,847
Charge for the Year	211,779	48,993	5,110	-	265,882
Reclassification	-	-	-	-	-
As at 31st March 2025	1,700,321	789,584	42,824	-	2,532,729
NET BOOK VALUE					
As at 31st March 2025	20,911,568	512,109	212,728	8,778	21,645,183
As at 31st March 2024	16,672,937	366,190	214,032	8,778	17,261,937

NOTE 13:
INVESTMENT PROPERTY

	£
COST OR VALUATION	
At 1 April 2024	272,000
Additions	-
Disposals	-
Valuation changes	-
As at 31 March 2025	272,000
CARRYING AMOUNT	
As at 31 March 2025	272,000
As at 31 March 2024	272,000

The fair value of the investment property has been arrived at by a formal valuation on an open market basis.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 14:

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Gift Aid Recoverable	26,250	26,499
Other Debtors	-	-
Prepaid Expenses and Accrued Income	100,796	118,393
	<u>127,046</u>	<u>144,892</u>

NOTE 15:

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Creditors	15,584	14,692
Accrued Expenses and Deferred Income	27,597	20,649
Taxation and Social Security	12,797	8,235
Other Creditors	1,900	2,248
	<u>57,878</u>	<u>45,824</u>

NOTE 16:

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Tangible Fixed Assets	17,261,938	-	17,261,938
Investments	272,000	-	272,000
Current Assets	3,026,243	-	3,026,243
Current Liabilities	(57,878)	-	(57,878)
	<u>20,502,303</u>	<u>-</u>	<u>20,502,303</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

**NOTE 17:
MOVEMENT IN FUNDS**

	At 1st April 2024 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Gains and Losses £	At 31st March 2025 £
Unrestricted Funds						
General Fund	22,356,528	4,449,284	1,920,276	-	-	24,885,536
Restricted Funds						
King's Coronation Fund	-	-	-	-	-	-
TOTAL FUNDS	22,356,528	4,449,284	1,920,276	-	-	24,885,536

Comparatives for movements in funds

	At 1st April 2023 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Gains and Losses £	At 31st March 2024 £
Unrestricted Funds						
General Fund	20,342,043	3,672,320	1,665,835	-	8,000	22,356,528
Restricted Funds						
King's Coronation Fund	-	5,000	5,000	0	-	-
TOTAL FUNDS	20,342,043	3,677,320	1,660,835	-	8,000	22,356,528

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 17:

MOVEMENT IN FUNDS (CONTINUED)

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

	At 1st April 2023 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Gains and Losses £	At 31st March 2025 £
Unrestricted Funds						
General Fund	20,342,043	8,121,604	3,586,111	-	8,000	24,885,536
Restricted Funds						
King's Coronation Fund		5,000	5,000	-	-	-
TOTAL FUNDS	<u>20,342,043</u>	<u>8,126,604</u>	<u>3,591,111</u>	<u>-</u>	<u>8,000</u>	<u>24,885,536</u>

Purpose of Unrestricted Funds

General Fund

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

King's Coronation Fund

This fund represents funding received by the Charity to help finance events to celebrate the coronation of King Charles in May 2023.

This fund was fully expended as at 31st March 2024.

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 17:

MOVEMENT IN FUNDS (CONTINUED)

Transfers between funds

Transfers between funds are present movements between the Charity's General fund and certain individual restricted funds.

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:

OPERATING LEASE COMMITMENTS

At 31st March 2025 the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating lease which fall due as follows.

	2025	2024
	£	£
Within one year		
Between two and five years	1,008	1,008
In more than five years	1,260	2,268
	-	-
	<u>2,268</u>	<u>3,276</u>

SHRI VENKATESWARA (BALAJI) TEMPLE OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

NOTE 21:

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,529,008	2,014,485
Adjustments for:		
Investment income recognised in income and expenditure	(261,554)	(207,930)
Fair value gains and losses on investments	-	(8,000)
Depreciation	265,882	208,308
Movements in working capital:		
Decrease/(increase) in debtors	17,846	(72,012)
Increase/(decrease) in creditors	12,054	(12,099)
Cash generated from operations	<u>2,563,236</u>	<u>1,922,752</u>

NOTE 22:

ANALYSIS OF CHANGES IN NET FUNDS

	At 1st April 2024 £	Cash flow £	At 31st March 2025 £
Net cash			
Cash at bank and in hand	4,723,522	(1,824,325)	2,899,197
	<u>4,723,522</u>	<u>(1,824,325)</u>	<u>2,899,197</u>

NOTE 23:

CAPITAL COMMITMENTS

As at 31st March 2025 the trustees appointed a building contractor to construct the priest houses on the premises at a agreed price of £500k and the construction of a Multi purpose Building.