

Registered Charity : 1106357

Company Registration Number: 05009754

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Unaudited Accounts

Year ended 31 March 2021

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Unaudited Accounts
Year ended 31 March 2021

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JAIN VISHVA BHARATI LONDON

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Legal and administrative information

Charity name:	JAIN VISHVA BHARATI LONDON
Nature of governing document:	Memorandum and Articles of Association
Charity registered number:	1106357
Registered company number	05009754
The board of trustees/directors:	Mr Hasmukh Vora Mr Manickchand Choraria Mr Rajesh Jain Mrs Pragna Damani Mr Rajeev Shah Mr Sunil Dugar Mrs Pushpa Bhantia Mr Jeetendra Dhelaria Mr Bansi Shah (Appointed 02/09/2020)
Secretary:	Mr Manickchand Choraria
Registered office and centre address	.8 Elm Park Road Pinner Middx. HA5 3LA
Independent examiners:	Rashmi Shah & Co Chartered Accountants 62 Bertram Road Hendon London NW4 3PP
Principal bankers:	National Westminster Bank Plc 12 Station Parade, Willesden Green London NW2 4NN

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report

Year ended 31 March 2021

The Trustees, who are also Directors of the Charitable Company ("Charity") for the purposes of the Companies Act, present their annual report and unaudited accounts for the year ended 31 March 2021.

The Trustees confirm that the annual report and accounts comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing document

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association, dated 21 November 2003, and is registered with the Charity Commissioners.

The charity has no share capital and is a company limited by guarantee. Under the terms of its Memorandum of Association the members of the company are the Directors/Trustees who are liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter. The number of trustees at present is nine.

The Charity is under the overall control of the Trustees, who conduct the affairs of the Charity in conjunction with the residing Jain Nuns and working groups.

Principal objectives and aims

The Trustees review the Charity's principal aims, objectives and activities each year to ensure that the Charity remains focused on its stated purpose over the next 12 months to spread the universal message of Jain Philosophy and Jain Wisdom principally within the UK and also Europe and the World, to cultivate an atmosphere that nurtures non-violence, restraints and philosophy of multiple aspects of the truth and thereby leads to spiritual enlightenment for human kind. There were no significant changes to the main objectives and aims of the Charity during the year.

The objects for which the charity is established are:

- to advance the Jain principles through promoting the understanding and interest in Jain teachings, philosophy and culture;
- to advance public education amongst Jains and Non-Jains by organising seminars, workshops and camps on science of living, meditation, the principle of restraint and vows (Anuvrat) movement, non-violence and yoga;
- to enhance public well-being through the promotion of preksha meditation, yoga and relaxation techniques; and
- to promote religious harmony by dialogue with other communities and faiths to foster better understanding of the Jain faith and support community cohesion.

Directors and Trustees

The following persons served as directors / trustees during the year:

- Mr Hasmukh Vora
- Mr Manickchand Choraria
- Mr Rajesh Jain
- Mrs Pragna Damani
- Mr Rajeev Shah
- Mr Sunil Dugar
- Mrs Pushpa Bhandia
- Mr Jeetendra Dhalaria
- Mr Bansi Shah (Appointed 02/09/2020)

JAIN VISHVA BHARATI LONDON

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Trustees' Report

Year ended 31 March 2021

Organisational structure

The trustees are responsible for the general control, decision making and day to day management of the charity without remuneration and any other financial benefit.

The charity is organised so that the trustees meet regularly and with the Jain nuns and working groups to manage its affairs and activities with the assistance of volunteers.

Recruitment, appointment, induction & training of Trustees

The existing trustees ("Board") are responsible for the appointment and removal of trustees in accordance with the Charity's Memorandum and Articles of Association.

The Charity has an open recruitment procedure for new Trustees who are nominated from among the wider membership. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed for election to the office. During the year, Banshi Shah was elected as a Trustee, a qualified accountant bringing extensive financial and management experience to the Board of Trustees.

The Charity encourages policies and procedures for the induction and training of both new and existing Trustees so that they can familiarise themselves with the Charity and the context within which it operates; drawing the Trustees attention to the Charity Commission website and publications signposted through the Commission's guide "Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the working groups and committee and decision-making processes, any business plan and recent financial performance of the charity. During induction they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Membership

Membership is open to both Jains and Non-Jains for their own advancement through Jain principals.

Risk management

The trustees actively reviews the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with ongoing and annual review of the controls over key financial systems to be adequate. The Trustees are satisfied that there are appropriate controls in place to provide reasonable assurance against fraud or error and to deal with risks identified. In particular, annual insurance cover is in place to safeguard activities and assets owned by the charity.

Public benefit statement

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit; when reviewing the Charity's aims and objectives and in planning future activities, and in particular how the planned activities will further and reflect its aims and objectives for the benefit of the public. The Charity has achieved this objective by means of a range of activities, working groups and education with both Jain and non-Jain.

JAIN VISHVA BHARATI LONDON

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Trustees' Report

Year ended 31 March 2021

Plans for the future

During the coming year, the Jain World Peace Centre will be relocated to 6-8 Elm Park, Pinner once some planned renovations/refurbishments are completed to make the new property suitable to the Charity's immediate needs.

Other key plans that the Charity is committed to in the medium term include:

- to build a comprehensive collection of reference material for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains.
- to promote the understanding and cultural values of Jain religion through drama and educational programmes, discourses, educational classes, workshops, retreats, study groups and Preksha meditation.

Impact of COVID 19 during the year

The Charity's Jain World Peace Centre at 39-41 Roxborough Road, was closed from mid-March 2020 following Government advice and lockdown guidance arising from Covid-19 worldwide pandemic; which affected the Charity's activities to the extent that from late March 2020 all events, activities and meetings were migrated online and held virtually via Zoom - see below key activities undertaken during this financial year 2020-21.

The popularity of these virtual events through Zoom and also streamed online, contributed to a significant increase in activities and participation across various countries; and the expertise gained in running them has improved and continued post year-end and is anticipated to continue into the future

The trustees would like to thank whole-heartedly the committed IT team in setting up the virtual infrastructure to enable the provision of excellent programmes and activities; from both UK and International contributors and global participants.

The Charity undertook positive steps to manage both operational and financial issues arising from the impact of Covid-19 to fulfilling its aims and objective and the trustees consider the Charity continues to remain a going concern.

Review and summary of activities and developments

The activities of the Charity have increased considerably over the years. The following key activities were undertaken during this financial year:

- Uvasaggahram Jaap was held during Covid-19 crises, with the objective of destroying all the negative energy around us and leaving participants with the feeling of positivity.
- During the year as part of a Covid-19 response and in partnership with 'Communities Can', the Charity reached out to people in financial distress and provided free groceries to over 250 families in the borough of Harrow, Barnet and Brent.
- The Charity's volunteer medical team worked with vulnerable individuals with pre-existing medical conditions to meet their on-going needs and reached out to over 100 people guiding them towards the right course of action and that helped relieve pressure on the NHS.
- In June 2020 Kaun Banega Pragyavaan- a Global Quiz on Acharya Mahapragya Birth Centenary Lecture series was given by Jain nuns (Samanijis) from US and UK. Around 800 people across the globe joined virtually through Zoom and got connected with the quiz participants.
- In August 2020, JVB London introduced a course for learning Sanskrit through Jain prayers. The courses were conducted by Dr. Shweta Jain, Dr. Hemlata Jain and Dr Jaishree Singhvi all of whom are highly proficient and qualified in Sanskrit. Over 95 students from UK, USA, Belgium, Netherlands, Sweden, Ireland and Kenya enrolled for the course. The Introduction to Sanskrit & Jain prayers course covered the basics of Sanskrit followed by learning the Mahavirastak prayer. Moreover, an in-depth Bhaktamara 24-week course was also conducted by Respected Samaniji Punya Pragyaji based in USA. The students learnt word to word meaning and the Sanskrit grammar of one of the most profound prayers of the Jain philosophy.

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Trustees' Report

Year ended 31 March 2021

Continued- Review and summary of activities and developments

- In August 2020 Paryushan Mahaparva (8 days long celebration)-the holy Jain festival of forgiveness and self-control was held. During these days many religious lectures and workshop were undertaken for kids and adults and continue to date
- Twice weekly Yoga and Preksha Meditation classes were conducted
- Respected Samanijis started to teach Bhaktamara a Sanskrit Stotra to children and adults alike, a mantra therapy combined with thought vibrations. More than 70 children and adults have learnt it by heart
- Hindi courses were conducted for children from all the faiths to learn the language
- Weekly Preksha Meditation classes are held for the mental wellbeing of the community
- Bhakti Event "Teras Ri Hai Raat" was organised
- Aayambil Oli and Navratri Jaap Anusthan were conducted as it aims to awaken our inner power by special mantras to harness the cosmic energy
- Mahavir Nirvana Kalyanak- Diwali 2020 was celebrated through kid's culture programs where they understand the importance of Jain religion through drama and educational quiz
- Sanskrit meaning of Bhaktamara stotra and in depth grammatical analysis
- JVB Talks was organised where one of our Gyanshala student shared her journey of how Jain principles and learning helped her to success in life
- Several lectures by motivational speakers were organised and presented. These include Shiv Khara - Turn Setbacks into Comebacks; Dipak Jain on Spirituality for success in Business; Deepak Chopra on the future of wellbeing and higher consciousness
- Art & Meditation presentation by Jatin Shah – how creating art can access a meditative state of mind and the profound healing it brings
- Jain Samayik Festival 2021- Its purpose is to meditate, reflect and strengthen our soul. More than 500 samayiks were carried out.
- Providing spiritual counselling to the members of the Jain society and other communities through Hospital visits; Home visits; Bereavement support; Pre-surgery and Post-surgery support and COVID-19 support for anxiety and stress
- Providing blessings by the nuns to the members of the Jain society and other communities to celebrate important life events such as Pre-natal, birth and naming ceremony; Schooling and examinations; New house and business inauguration; Wedding & birthday celebrations.

Children's Classes - Gyanshala

Covid 19 struck so hard that initially it was gloom everywhere, but under the spiritual guidance of Samani Dr Pratibha Pragyaji and Samani Swarn Pragyaji and volunteer Gyanshala teachers' things turned around to be a blessing. As the world turned virtual so did our Gyanshala. Weekly lectures by the Jain nuns and Gyanshala teachers together with parents' devotion all worked to make a positive impact on kids' life and to engrain right values and support Gyanshala children to attain their best.

Our outreach was not limited to London but we were able to reach children in Switzerland, Netherlands, Scotland, Ireland, India and many more places, which globally brought us very close. Hosting activities commemorating events ranging from Ayambil, Paryushan, to other festivals was an enlightening moment for us and for our Gyanshala kids to enjoy each and every festival through an online platform.

At Gyanshala we strive to impart to students with life skills for physical, mental and emotional health, a stress free and peaceful life, and spiritual bliss under the spiritual guidance of Samanijis. We strive to inculcate life values in children that help them grow into responsible adults – adults, who respect and care for their fellow living beings and the environment, who respect other religious beliefs and have empathy for those who are less fortunate.

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Year ended 31 March 2021

Testimonials examples from participants and recipients of the Charity's services during the year and how these helped and benefit them, are provided below.

Covid 19 – Grocery/Medical Support

- Cannot thank you enough for the unwavering support and patience shown by your team. My hope in humanity has been brought back -**Single mother of two losing her job and suffering from health issues**
- Thank you so much for the food... it's so valuable to me -**Grocery recipient**
- You dealt with my case as a family would when I could not get proper support. I was feeling very scared, lonely. Your support was very valuable –**Anxiety patient**
- I was lost and not finding the right support and then I came to know about your organisation via Indian consulate. Your kind support was beyond my expectation, and it really helped me to calm down my nervousness -**Anxiety patient**
- Very humane and true to charitable values - **Covid patient**

Gyanshala

In 2020, during 1st lockdown in the UK, I was upset and miserable sitting at home until Samaniji motivated me to attend Hindi classes conducted by JVB. The most memorable moments during those days was the competition among all students to come online first. Me and my sister were always 1st one to login on zoom. This trick helped me to stay in routine by getting up early in the morning. I learned a lot during my Hindi classes from Samaniji and Prachi aunty. Now I can read and write in Hindi. I can also talk to my family members in Hindi. Divyum bhaiya also created Hindi classes enjoyable by arranging some online games. I enjoyed a lot and miss those days. Later it encouraged me to attend Sanskrit and Bhaktamar classes also. I participated in events like paryushan which made me more confident. I am happy that I did something more productive during that lockdown. I also made friends like Suhani as she was always trying to beat us by joining zoom class first. It was really fun. Thank you Samanijis and JVB Gyanshala teachers.

Avni Chajer, Gyanshala Student

Gyanshala

It has been a challenging time for everyone for the past year or so, yet the JVB community has undeniably handled Covid 19 with grace and dignity by keeping sessions online over the app Zoom. Numerous occasions had occurred over the year, like the Mother's Day Celebration, the Halloween event and Paryushan festival, etc. and each of them have proven to be extremely helpful to children and adults alike, as they are fun and informative. As a child who attends the JVB Gyanshala zoom meetings, I have found that each meeting had been supportive, enjoyable and overall, beneficial to me. Each lesson is packed with knowledge and has an important meaning behind it, which always gives me something new to think about. For example, in February there was a half-term activity week where some children in Gyanshala had the opportunity to lead a meeting and could teach others a topic of their choice. My favourite event was when a friend and I made a computer-coding meeting explaining coding to the ages 8 to 13. The JVB teachers and the Samanijis' are also extremely helpful, and they spend many hours trying to make their meetings as interactive and enjoyable as possible. In my opinion, I think that the JVB community is an excellent foundation and I would definitely recommend joining.

Krish, Gyanshala Student

Sanskrit classes

I have thoroughly enjoyed the Sanskrit classes. Dr Shweta Jain is an excellent teacher, teaching in English / Hindi and Sanskrit. The pre-class materials, post-class presentation decks, together with audio and video recordings provide an excellent basis for individual learning. I have found that my understanding of Sanskrit grammar and pronunciation has increased, as has my understanding of Jain prayers. I would highly recommend these classes to anyone who has an interest in learning how to correctly pronounce and understand Jain prayers. **Mehool Sanghrajka MBE**

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Trustees' Report

Year ended 31 March 2021

Financial review

The charity's unrestricted fund received a total income for the year of £120,184 (2020: £71,493) and had charitable expenditure of £25,021 (2020: £45,480) resulting in a surplus of £95,163 (2020: £26,013); which has been transferred to the accumulated unrestricted funds reserves amounting to £139,089 (2020: £43,926).

The charity during the year conducted various activities which are detailed above under Review and summary of activities and developments and Impact of Covid-19; the surplus arising mainly from events and activities.

The Charity has a restricted Building Fund and received total donations and income of £40,268 (2020:£28,895) and had expenses of £35,603 (2020:£21,016) resulting in a surplus of £4,665 (2020: £7,879); which has been transferred to the accumulated restricted funds reserves amounting to £727,357 (2020:£722,692).

The Trustees acknowledge and thank the tremendous efforts of the volunteers and supporters of the Charity for their kind services and generous donations and the charity's external accountant and independent examiner Rashmibhai Shah for his continuing advice provided during the year in a honorary capacity.

Reserves policy

Trustees are conscious of their responsibility to ensure that Charity remains on a sound financial grounding and are aware of the growing pressure on finances to make decisions on where they place financial support for charitable and educational initiatives at a desired level from free reserves.

The Trustees review the Charity's reserves policy for unrestricted fund at intervals during the year by reviewing accounts and income and expenditure budgets; and the current level of unrestricted fund represents c.12m of annual expenditure for activities and to meet unforeseen expenditure for the next year.

In order to maintain the current level of reserves, the Trustees continue to implement strategies to restrict any deficits incurred at various charitable activities and events of the Charity. The incoming resources are being utilised to finance the continuing charitable activities & events, premises costs and governance & strategy costs.

At 31 March 2021 the charity had sufficient free net current assets to meet ongoing running and bank finance costs; once the accrued purchase cost of the property and existing bank loan repayment are excluded. Other interest free loans due for repayment in September 2020 have been extended by agreement to August 2022 for £75k and to August 2021 for £15k after the year end.

The Trustees continue to aim further fund raising through donations, new long term soft loans and other events; to continue financing the purchase of the new building as noted below and repay the long term bank loan.

Freehold Property

The charity continues its activities and online events from the Jain World Peace Centre (JWPC) at 39-41 Roxborough Road, Harrow.

During the year, an opportunity presented itself to the Charity to acquire a property at 6-8 Elm Park Road Pinner more suitable to its requirements, with two separate buildings; a residential house and a prayer hall which would better meet the needs of its members and the Charity in pursuit of its principal objectives and aims. A decision was made to acquire this property and with the support and loan finance from Charity Bank, contracts were exchanged prior to the year-end. The exchange of contracts prior to the year end committed the charity to the purchase of 6-8 Elm Park and this has been recognised in the accounts as an adjusting post balance sheet event by bringing the new property into fixed assets and corresponding liability for the financing. The completion of the purchase of 6-8 Elm Park was finalised in early April 2021. The existing property JWPC at Roxborough is to be sold and the proceeds put towards repaying the loan finance from Charity Bank.

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Trustees' Report

Year ended 31 March 2021

Investment policy

The Charity Policy is to make such investments as the Trustees see fit and which meets with the requirements of its objectives for the various funds. The Trustees' current policy is to invest excess funds reserves in bank deposits. The Trustees consider that the return on investments is satisfactory in the current economic climate and low interest rates.

Co-operation with other organisations and bodies (both charitable and non charitable)

From time to time, the Charity receives from and provides to other Jain and Non-Jain organisations both tangible and intangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when necessary and in accordance with its objectives.

The Charity actively engages with other organisations to advise and promote training, education, research and academic excellence of Jainism.

Statement of Directors/Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts 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 year.

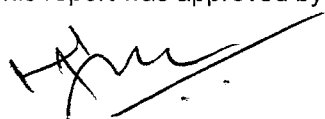
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and Companies Act 2006, the requirements of the Statement of Recommended Practice 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 (FRS102) (effective 1 January 2015) - Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charity (Accounts and Reports) Regulations 2008 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.

This report was approved by the trustees on 30 November 2021



Mr. Hasmukh Vora
Trustee

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Year ended 31 March 2021

Independent examiner's report on the unaudited accounts to the trustees of the Jain Vishva Bharati London

I report to the trustees of the Jain Vishva Bharati London (the Charity) on the accounts for the year ended 31 March 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the Charity's trustees, as a body. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work, for this report or for the opinion I have formed.

Respective responsibilities of trustees and independent examiner

As described in the statement of trustees' responsibilities in the Trustees' Report, the Charity's trustees are responsible for the preparation of the accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Charities Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

The charity's gross income did not exceed £250,000, but an independent examination was requested by the trustees; which requires your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102)); have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.



Rashmikant R Shah
Independent Examiner
Rashmi Shah & Co
Chartered Accountants
62 Bertram Road
London
NW4 3PP

Dated: 30 November 2021

JAIN VISHVA BHARATI LONDON

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Statement of financial activities

(Incorporating income and expenditure statement)

Year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources	1				
Incoming resources from generated funds					
Donations and legacies					
Donations	4	36,869	21,878	58,747	68,552
Covid grant relief		25,000	-	25,000	-
Investment income					
Bank interest	4	17	-	17	102
Income from charitable activities					
Events and activities	4	58,298	18,390	76,688	31,734
Total income and endowments	4	<u>120,184</u>	<u>40,268</u>	<u>160,452</u>	<u>100,388</u>
Resources expended	1				
Expenditure on Charitable activities					
Events and activities	5	23,469	29,903	53,372	56,393
Other expenditure	5	1,552	5,700	7,252	10,103
Total expenditure	5	<u>25,021</u>	<u>35,603</u>	<u>60,624</u>	<u>66,496</u>
Net income/expenditure	3	95,163	4,665	99,828	33,892
Transfers between funds	12	-	-	-	-
Net movement in funds		<u>95,163</u>	<u>4,665</u>	<u>99,828</u>	<u>33,892</u>
Total funds at beginning of year	12	43,926	722,692	766,618	732,726
Total funds at end of year	12	<u>139,089</u>	<u>727,357</u>	<u>866,446</u>	<u>766,618</u>

There are no recognised gains and losses other than those in the statement of financial activities, and therefore no statement of total recognised gains and losses has been prepared.

All incoming resources and resources expended derive from continuing activities.

JAIN VISHVA BHARATI LONDON

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Company Registration Number: 05009754

**Balance Sheet
as at 31 March 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	6		2,251,257		1,034,273
Current assets					
Debtors	7	804		6,426	
Cash at bank and in hand	8	45,405		84,277	
		46,209		90,703	
Creditors: amounts falling due within one year	9	(1,351,020)		(40,115)	
Net current assets			(1,304,811)		50,588
Total assets less current liabilities			946,446		1,084,861
Creditors: amounts falling due after more than one year	10		(80,000)		(318,243)
Total assets less current liabilities			866,446		766,618
Unrestricted funds					
General fund	11 & 12		139,089		43,926
Restricted funds	11 & 12		727,357		722,692
Total funds	11 & 12		866,446		766,618

The directors/trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Directors/Trustees on 30 November 2021



Mr. Banshi Shah
Trustee

JAIN VISHVA BHARATI LONDON

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Notes to the Accounts

Year ended 31 March 2021

1 Accounting policies

a *Basis of accounting*

The accounts have been prepared in accordance with the Statement of Recommended Practice 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 (FRS102) (effective 1 January 2015), (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

The charity is exempted from preparing cash flow statement due to adoption of the exemption available (update 1B Feb 2016) to the charities with income less than £500,000.

Assets and liabilities are initially recognised as historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b *Going concern*

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern under normal circumstances and during the exceptional Covid -19 pandemic situation and continue to meet ongoing costs, bank and other loan repayments. The terms of the other loan repayments falling due in September 2020 have been extended by agreement for a further one and two years to August 2021 and September 2022..

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c *Company status*

The charitable company has no share capital and is a company limited by guarantee. Under the terms of its Memorandum of Association the members of the company are the Directors/Trustees who are liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter. The number of trustees at present is nine.

d *Public benefit entity*

The Jain Vishva Bharati London meets the definition of a public entity under FRS 102.

Concessionary loans:

The charity has received interest free loans from certain trustees and other members. The rates for these interest free loans are below the prevailing market rates of interest of a similar commercial loan. The loans have been treated as public benefit concessionary loans under the definition in the Financial Reporting Standard FRS 102. These loans are reported at the amount received. The loans have not been discounted to their present value and the liability in subsequent years is not recognised at amortised cost using the effective interest rate method.

e *Fund accounting*

Unrestricted funds are incoming resources receivable or generated for the furtherance of the objectives of the Charity without a specified purpose and are available as general funds. Resources expended which meet these criteria are charged to the funds, together with a fair allocation of staff and support costs.

Restricted funds are used for the specific purposes laid down by the donor or sponsor. Resources expended which meet these criteria are charged to the funds.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2021

1 Accounting policies (continued)

f Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation on equipment is provided over four years on a straight line basis in order to write off the cost of each asset over their expected useful lives. Freehold building is depreciated at 2% on a straight line basis with no depreciation on freehold land. At each reporting date, the charity reviews the carrying value of its tangible assets to determine whether there is an indication of an impairment loss and values estimated to recoverable amounts.

g Debtors

Debtors are recognised at the settlement amount due after allowing for any discounts and as per the terms agreed. Prepayments are valued at the amounts prepaid for services and accrued income are valued at the amounts due per terms agreed and there is certainty of receipt.

h Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any discounts.

i Cash and cash equivalents

Cash at bank and cash in hand includes bank balance kept in current and deposit accounts.

j Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their amortised costs.

k Income

Income is recognised in the period when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income is recognised when the charity has entitlement to the fund, any performance conditions attached are met, it is probable that the income will be received and that the amount can be measured reliably and is not deferred,

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Income comprise of funds received from donations, events and activities and are included either as unrestricted funds and used for general purposes of the charity or donation received for purpose specified by the donor as restricted funds. They are recognised in the Statement of Financial Activities in the period.

The value of services provided by volunteers has not been quantified and included in the accounts.

Investment income is included in the Statement of Financial Activities in the period in which it is receivable.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2021

1 Accounting policies (continued)

l Interest receivable

Interest on funds held in bank account is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

m Expenditure

Expenditure incurred is recognised in the period once there is a legal constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure includes attributable VAT which cannot be recovered, is classified under the following activity heading:

- Costs of raising funds relate to the costs incurred by the charitable company in including third parties to make a voluntary contributions to it, as well as the cost of any activities with a fundraising purpose and their directly attributable or allocated associated support costs.
- Expenditure on charitable activities include the costs of charitable activities that is undertaken to further the purpose of the charity and their directly attributable or allocated associated support costs.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Both staff and support costs have been allocated to each activity per accounting policy note 1m below (see Note 4 for allocation).

n Allocation of Staff and support costs

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the proportion of costs and time devoted to each of the relevant activity.

o Taxation

The Charity is exempt from taxation on its charitable activities, as it is a registered charity.

p Pensions

The Charity operates a defined contribution pension scheme under auto enrolment.

q Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2021****2 Critical accounting estimates and judgements**

There are no significant areas of judgement or key sources of estimation uncertainty arising from the preparation of accounts.

3 Net income/expenditure	2021	2020
	£	£
These are stated after charging:		
Depreciation of owned tangible fixed assets	11,911	11,725
Trustees' indemnity insurance	862	812

Trustees fees and expenses

No fees, remuneration or benefits were paid to any of the Trustees during the current or previous year.

4 Income	2021	2020
	£	£
Income from donations		
Donations unrestricted	36,869	39,759
Covid grant relief unrestricted	25,000	-
Donations restricted	21,878	28,793
	<u>83,747</u>	<u>68,552</u>
Income from Charitable activities - Events and Activities		
Preksha Meditation Workshop	1,164	5,434
Paryushan	36,511	21,822
Regular weekly activities/Others	3,136	-
Travel & Visa Costs	2,931	-
Parsvanath Jayanti	-	1,351
Mahapragya Centenary and Book Launch	2,287	890
Diwali, Mothers Day, Jainism course	2,830	1,636
Courses Sanskrit etc.	8,238	-
Gyanshala / Interfaith	1,201	601
Covid Relief restricted	18,390	-
	<u>76,688</u>	<u>31,734</u>
Investment income - Bank Interest	<u>17</u>	<u>102</u>
Total income	<u>160,452</u>	<u>100,388</u>

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2021****5 Expenditure****Analysis of total expenditure**

	Direct costs	Salaried Staff costs	Premises & support costs	2021 Total	2020 Total
	£	£	£	£	£
Charitable activities					
Donations	130	140	30	300	303
Events and activities					
Preksha Meditation Workshop	-	-	-	-	9,052
Paryushan	1,626	4,749	1,067	7,442	3,328
Regular weekly activities/Others	2,626	4,825	1,084	8,535	12,515
Diwali	300	323	73	696	1,377
Sanskrit classes	2,490	679	153	3,322	-
Travel & Visa Costs	2,955	179	40	3,174	7,824
Mahavir Jayanti	-	-	-	-	3,004
Mahapragya Centenary	-	-	-	-	6,259
Interfaith	-	-	-	-	1,006
	10,127	10,895	2,447	23,469	44,668
Restricted funds:					
Building loan interest and facility fee	5,700	-	-	5,700	9,061
Covid 19 Relief	18,489	-	-	18,489	-
Depreciation	11,414	-	-	11,414	11,725
	45,730	10,895	2,447	59,072	65,454
Other expenditure					
Reporting accountants' fees (see note below)	-	-	-	-	-
Insurance (Inc. Trustees' indemnity)	-	-	862	862	812
Bank & Other charges	26	-	664	690	230
	26	-	1,526	1,552	1,042
Total expenditure	45,756	10,895	3,973	60,624	66,496

Staff costs and support costs

Staff and support costs are allocated to each category of resources expended based on estimates of the proportion of cost and time spent in relation to the relevant activity. The total cost of key management personal (no pension contributions made) during the year was £10,895 (2020: £13,532). The charity is reliant on unpaid volunteers and their cost are not included as these services cannot be quantified, the average number of full time equivalent volunteers during the year were 10 (2020:8).

Trustees' remuneration

The charity trustees do not receive any remuneration and were not paid any fees for professional or other services and for any expenses during the course of their duties in 2021 or 2020

Reporting accountants' fees

Reporting accountants' have provided services on an honorary basis and have not charged any fees or expenses. The deemed value of services donated amounted to £4,000 (2020: £3,300) and has not been reflected in the accounts.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2021****6 Tangible fixed assets**

	Freehold Property	Equipment	Total
	£	£	£
Cost			
At 1 April 2020	1,045,687	2,258	1,047,945
Additions in year	1,227,389	1,506	1,228,895
At 31 March 2021	<u>2,273,076</u>	<u>3,764</u>	<u>2,276,840</u>
Depreciation			
At 1 April 2020	11,414	2,258	13,672
Charge for the year	11,414	497	11,911
At 31 March 2021	<u>22,828</u>	<u>2,755</u>	<u>25,583</u>
Net book value			
At 31 March 2021	<u>2,250,248</u>	<u>1,009</u>	<u>2,251,257</u>
At 31 March 2020	<u>1,034,273</u>	<u>-</u>	<u>1,034,273</u>

The value of functional freehold property is stated at fair value in the opinion of the trustees as the market value is not materially different from depreciated cost.

The purchase of freehold property has been included in the accounts at the year end as contracts were exchanged before the year end, and completed in early April 2021; is stated at cost and in the opinion of the trustees is the market value and not been depreciated.

7 Debtors

	2021	2020
	£	£
Unrestricted		
Prepayments and accrued income	804	6,426
	<u>804</u>	<u>6,426</u>

8 Cash at bank and in hand

	2021	2020
	£	£
Restricted		
Building Fund	10,594	42,623
Unrestricted		
General Fund	34,811	41,654
	<u>45,405</u>	<u>84,277</u>

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2021**

9 Creditors: amounts falling due within one year	2021	2020
	£	£
Unrestricted		
Expenses creditors and accruals	10,849	5,951
Restricted		
Expenses creditors and accruals	1,088,389	5,164
Bank Loan	161,785	24,000
Loans for property	89,997	5,000
	<u>1,351,020</u>	<u>40,115</u>

Expenses creditors and accruals includes a provision for the balance of the cost for the purchase of the new property exchanged before the year end and completion in early April 2021.

10 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Unrestricted		
Expenses creditors and accruals	-	-
Restricted		
Bank Loan	-	228,243
Other loans	80,000	90,000
	<u>80,000</u>	<u>318,243</u>
Loans falling due within one year	251,782	24,000
Loans falling due after one year	80,000	318,243
	<u>331,782</u>	<u>342,243</u>

The bank loan is secured by a first charge over the freehold land and buildings owned by the charity; and is repayable in instalments over a period of twenty years and terms reviewed at intervals of five years.

The current rate of interest charged on the bank loan is 2.92%.

Other loans totalling £95,000 for the property purchase are unsecured and interest free. Repayment of these loans have been extended after the year end by agreement to September 2022 for £80k and to August 2021 for £15k. Further short term loans of £74,997 are repayable immediately after the year end.

Bank and other loans are reported at the amount received as adjusted for any unpaid accrued interest. The loans have not been discounted to their present value.

Notes to the Accounts
Year ended 31 March 2021

11 Analysis of net assets between funds

	(see note 12)		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	1,009	2,250,248	2,251,257
Current assets	35,615	10,594	46,209
Current liabilities	(10,849)	(1,340,171)	(1,351,020)
Liabilities falling due after more than one year (note 10)	-	(80,000)	(80,000)
Transfers due between funds	113,314	(113,314)	-
	-	-	-
Net assets	139,089	727,357	866,446

12 Movements in funds

	As at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers between funds	As at 31 March 2021 £
Restricted funds (see note 11)					
Building Fund	722,692	40,268	(35,603)	-	727,357
Total restricted funds	722,692	40,268	(35,603)	-	727,357
Unrestricted funds (see note 11)					
General Fund	43,926	120,184	(25,021)	-	139,089
Total unrestricted funds	43,926	120,184	(25,021)	-	139,089
Total funds	766,618	160,452	(60,624)	-	866,446

13 Purposes of funds

Restricted Building Fund

This fund represents the freehold building serving as the Jain World Peace Centre for the charity's activities less liabilities.

Unrestricted General Fund

This fund represents incoming resources receivable or generated for the furtherance of the objectives of the Charity without a specified purpose and are available as general funds for any of the Charity's purposes and on-going activities.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2021

14 Related parties

At the end of the year interest free loans owing to trustees amounted to £115,000; repayable after one year £70,000 and repayable within one year £45,000.

15 Controlling Party

The Company is a charitable company limited by guarantee and has no share capital but under its Memorandum of Association every guarantor is liable to contribute a sum not exceeding £1 in the event the company is wound up whilst they are a guarantor for one year thereafter. The guarantors are the Directors/ Trustees and therefore no one person controls the company but the Directors/ Trustees as a body control the Company.

16 Presentation currency

The financial statements are presented in Sterling.

17 Legal form of entity and country of incorporation

Jain Vishva Bharati London is a charitable trust governed by its Memorandum and Articles of Association and is incorporated in England and Wales.

18 Principal place of business and registered office

Jain World Peace Centre
8 Elm Park Road
Pinner
Middx. HA5 3LA

19 Impact of Covid-19 during the year

The impact of Covid-19 worldwide epidemic has affected the Charity and had to comply with lockdown, government guidelines and maintaining social distancing. The Charity has taken steps to manage issues arising from Covid-19 and made use of virtual online technology and webinars to conduct its activities successfully and provide services to its members and others, although certain planned events and activities had to be cancelled and rescheduled online incurring additional financial costs. The trustees believe the Charity managed the challenges arising from COVID-19 from its own resources and remains a going concern.