

Registered Charity : 1106357

Company Registration Number: 05009754

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Accounts

Year ended 31 March 2022

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Accounts
Year ended 31 March 2022

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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
Secretary:	Mr Manickchand Choraria
Registered office and centre address	8 Elm Park Road Pinner Middx. HA5 3LA England, UK
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 2022

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 2022.

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 (Samanijis) 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 cultivating interest in Jain teachings and culture.
- to advance education and promote public wellbeing by organising seminars, workshops and camps on science of living, meditation, the principle of restraint and vows (Anuvrat) movement, Non-violence and Yoga.
- 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 Bhantia
- Mr Jeetendra Dhelaria
- Mr Bansi Shah

Trustees' Report
Year ended 31 March 2022

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.

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.

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Trustees' Report

Year ended 31 March 2022

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.

Plans for the future

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

- to continue building a comprehensive collection of reference material for a library (books, audio & video material, photographic material etc.).
- to promote understanding and cultural values of Jain religion through drama and educational programmes, discourses, educational classes, workshops, retreats and youth groups.
- To set up a senior citizen group, providing a variety of activities that will enable social interaction for enhancing their wellbeing.

Review and summary of key activities

The Charity stopped in-person events during the continuing Covid-19 pandemic at the Jain World Peace Centre (JWPC) at 39-41 Roxborough Road and continues to providing online events since the lockdown in March 2020; adhering with the government guidelines and rules. In person events have recommenced post year end, on relocation to the new site at 8 Elm Park Road Pinner.

The trustees would like to thank whole-heartedly the dedicated IT team which continues to provide the Charity with their skills and advice for the excellent programs online, including eminent speakers/artists from UK and across the world.

The Charity continues to undertake positive steps to manage both operational and financial issues and to fulfil its aims and objective and the trustees consider that the Charity remains a going concern.

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Trustees' Report

Year ended 31 March 2022

Key activities undertaken during the financial year were:

Wellbeing

A team of medical professionals continued during the year to provide support, advice and guidance to individuals with medical conditions in relation to Covid19. The team has further reached out to more than 50 people since the end of the pandemic restrictions, directing them towards the right course of treatment. This has been well received, especially for people with language barriers and those who have relocated to the UK either temporarily or permanently.

Samanijis continue to provide spiritual counselling to the members of the Jain society and other communities at large, by telephone and personal visits to peoples' homes to support them for bereavement, health issues, pre/post-surgery, anxiety, depression, stress, etc.

They also bless members of the Jain society and other communities during important life events such as pre-natal, birth and naming ceremony; schooling and examinations; new house and business inauguration; wedding & birthday celebrations. In addition, Samanijis compose songs with a personal touch for the individual's achievement, be it birthdays, anniversaries, graduations etc.

Daily, Weekly & Monthly Activities:

Preksha meditation and recitations of Bhaktamar Stotra, a Jain prayer are conducted daily, helping people who participate to start their day in a calm and relaxing way and providing vibrant energy throughout the day. Twice weekly Yoga sessions are conducted promoting health and wellbeing,

Ongoing 'Samaysar ka Saar' series of talks is conducted weekly by Samaniji on the essence of the Soul. Providing an excellent analysis with clear illustrations of the meanings of each verse in Samaysar, a famous Jain text composed by Acharya Kundakunda in 439 verses.

Other Weekly discourses by the Samanijis included: -

- on "Eighteen Sins" conducted for Jain Samaj Senior Ladies Group – Manchester.
- on the concept of "Panch Parmeshti - Five Great Souls" for the Youth Group Toronto Jain Samaj, Canada.
- weekly discourses on Bhaktamar Stotra for Jain Samaj Birmingham and Jain Samaj Ireland.

Monthly Lectures are held by Samanijis on Jain Dharma—Philosophy and Science for Jain Association UK London.

The Samanijis have mentored and taught almost 60 children and adults how to recite the Bhaktamar Stotra by-heart over a 24-week period. The students learnt detailed meaning of each of the 48 Shloka and the Sanskrit grammar of one of the most profound prayers of the Jain philosophy

Knowledge & Teachings:

The Charity continued its offering of Sanskrit courses on learning this ancient language and Jain prayers. These courses were run by highly qualified teachers. The Introduction to Sanskrit & Jain prayers course covered the basics of Sanskrit followed by learning a Jain prayer mahavirashtak stotra.

July 2021 saw 200+ participants from four continents join in a quiz on Tapasya, from young to the senior members of the community. The participants were asked questions on the benefits, purpose and history of Jain fasting. This quiz was supported by Samanijis in London, USA and India.

At the Interfaith Week, an event facilitated by Harrow Council that promotes an understanding of diverse faiths amongst the residents of Harrow, Samanijis gave a talk on Multiplicity of Viewpoint.

Other talks and discussions by the Samanijis during the year included on:

- Jain Yoga at School of Oriental and Asiatic Studies University (SOAS) London, which covered the History and Methods of Preksha Meditation and Introduction to Modern Jain Yoga Text.
- Ahimsa Prashikshan: A Socio Spiritual Initiative at SOAS conference on Non-violence/ Violence.
- Contemplation at the Oshwal Centre, Potters Bar.

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Trustees' Report

Year ended 31 March 2022

Continued- Key activities undertaken during the financial year were:

Paryushan Mahaparva and Diwali

In August 2021 Paryushan Mahaparva (8 days celebration) the holy Jain festival of forgiveness, reflection and self-control took place. This year the Charity introduced a dedicated interactive session inspiring Jain Professionals living in the UK on the benefits of Jain fasting and prayers. Melodious Bhakti in the evenings was provided by local and international artists, despite enduring the time zone difference. Eminent speakers held workshops on Jainism from a scientific perspective assisting participants to embed Jain philosophy into practice in daily life. An eminent speaker shared his insights on 'A Scientist's Evidence Based Journey During Paryushan' – the benefits of fasting and the scientific reasons which attracted him to fasting.

The Samanijis also conducted a ten day talk on the ten key facets of 'Dasalakshan Mahaparv' for followers of Digamber Jain sect.

Mahavir Nirvana Kalyanak- Diwali 2021 was celebrated over three days with Chopda Poojan and 72 hour Jaap.

Recitations

Uvasaggahram Jaap sessions were recited over 27 continuous days with the objective of promoting positive thinking and destroying any negative energy.

Navratri Jaap and Ayambil Oli – discourses on Navpad and a special mantra Jaap was recited over 15 days during Ayambil to awaken the inner power and harness the cosmic energy.

Children's Classes – Gyanshala

The Charity's Gyanshala continues making a positive impact on children's lives, teaching them about instilling Jain and moral values within their day-to-day life and imparting life skills for physical, mental and emotional health. The charity strives 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.

JVB Gyanshala was initially set up during the COVID-19 pandemic, with a primary objective of providing Jain teachings to UK-based students in a time where leaving the house for school, let alone visiting a religious centre, was out of the question. Since then, with the blessings and guidance of the respected Samanijis and the dedication of the JVB volunteer teachers, the esteemed Gyanshala has benefitted students all over the world, including India, the Netherlands and Switzerland. The Gyanshala model has adopted a hybrid nature with sessions running in-person, as well as online, to enable all students continuity in their religious journey.

When commemorating festivals, such as Paryushan and Diwali, Gyanshala organises a variety of events and programmes, providing students the opportunity to confidently and enthusiastically display their talents, through the form of drama performances, singing and dances.

Feedback received from parents and children alike about the Gyanshala compliments the way sessions provide children the chance to network with each other, as well as how the sessions include practical methods to apply traditional Jain teachings in daily life. Overall, Gyanshala's success is growing infinitely, through the assistance of the JVB volunteer teachers, commitment of parents and continued support of Samanijis.

Other

23rd January 2022 – Amrit Mahotsav – Global Rainbow Felicitation for Mahashramani Sadhvi Pramukha was held. This was to celebrate the life of Mashramani Sadhvi Pramukha whose soul departed her body to continue the spiritual journey. This event was attended by more than 500 people who listened to guest speakers and Samanijis elaborate on her spiritual life.

JAIN VISHVA BHARATI LONDON

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Trustees' Report

Year ended 31 March 2022

Financial review

The charity's unrestricted fund received a total income for the year of £73,379 (2021: £120,184) and had charitable expenditure of £25,883 (2021: £25,021) resulting in a surplus of £47,496 (2021: £95,163); £1,618 transferred to restricted fund and the balance of £45,878 transferred to the accumulated unrestricted funds reserves amounting to £184,967 (2021: £139,089).

The charity during the year conducted various activities which are detailed above under review and summary of key activities and continuing impact of Covid-19; the surplus arising mainly from events and activities.

The Charity has a restricted fund and received total donations and income of £34,335 (2021: £40,268) and had expenses of £64,575 (2021: £35,603) resulting in a deficit of £30,240 (2021: surplus £4,665); £1,618 deficit transferred to unrestricted fund and the balance of £28,622 transferred to the accumulated restricted funds reserves amounting to £698,735 (2020: £727,357). The deficit was mainly due to interest repayable on the bank loan for the new property.

The Trustees acknowledge and thank the tremendous efforts of all 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 over two times 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.

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 2022 the charity had sufficient free net current assets to meet ongoing running and bank finance costs.

The Trustees continue to review ways of fund raising through donations, explore and increase activities and events and to repay bank and other loans.

Freehold Property

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

During the year the Charity completed the purchase of the property at 6-8 Elm Park Road Pinner which was exchanged in March 2021; the property has two separate buildings, a residential house and a prayer hall that better suits the Charity in the pursuit of its principal objectives and aims. Subsequent to the year-end, the Jain World Peace Centre was relocated to the new property in Pinner, once planned renovations/refurbishments were completed to make the new property suitable to the Charity's immediate needs.

JAIN VISHVA BHARATI LONDON

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Trustees' Report

Year ended 31 March 2022

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 21 December 2022



Mr. Hasmukh Vora
Trustee

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Year ended 31 March 2022

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 2022, 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 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: 21 December 2022

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE
Statement of financial activities
(Incorporating income and expenditure statement)
Year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources	1				
Incoming resources from generated funds					
Donations and legacies					
Donations	4	34,209	26,751	60,960	58,747
Covid grant relief		-	-	-	25,000
Investment income					
Bank interest	4	1	-	1	17
Income from charitable activities					
Events and activities	4	39,169	7,584	46,753	76,688
Total income and endowments	4	73,379	34,335	107,714	160,452
Resources expended	1				
Expenditure on Charitable activities					
Events and activities	5	24,887	19,939	44,826	53,372
Other expenditure	5	996	44,636	45,632	7,252
Total expenditure	5	25,883	64,575	90,458	60,624
Net income/expenditure	3	47,496	(30,240)	17,256	99,828
Transfers between funds	12	(1,618)	1,618	-	-
Net movement in funds		45,878	(28,622)	17,256	99,828
Total funds at beginning of year	12	139,089	727,357	866,446	766,618
Total funds at end of year	12	184,967	698,735	883,702	866,446

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

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Company Registration Number: 05009754

**Balance Sheet
as at 31 March 2022**

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	6		2,277,641		2,251,257
Current assets					
Debtors	7	487		804	
Cash at bank and in hand	8	113,697		45,405	
		<u>114,184</u>		<u>46,209</u>	
Creditors: amounts falling due within one year	9	(18,123)		(1,351,020)	
Net current assets			<u>96,061</u>		<u>(1,304,811)</u>
Total assets less current liabilities			<u>2,373,702</u>		<u>946,446</u>
Creditors: amounts falling due after more than one year	10		(1,490,000)		(80,000)
Total assets less current liabilities			<u>883,702</u>		<u>866,446</u>
Unrestricted funds					
General fund	11 & 12		184,967		139,089
Restricted funds	11 & 12		698,735		727,357
Total funds	11 & 12		<u>883,702</u>		<u>866,446</u>

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 21 December 2022



Mr. Banshi Shah
Trustee

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2022

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 to small charities with income less than £500,000 (Charities SORP (FRS 102)-update bulletin 1, Feb 2016).

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 continuing Covid-19 pandemic situation; continue to meet ongoing costs, bank and other loan repayments. The terms of the other loan repayments falling due in August 2021 has been extended by agreement to September 2022,

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that may 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

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Notes to the Accounts

Year ended 31 March 2022

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 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 2022

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 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 2022

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	2022 £	2021 £
These are stated after charging:		
Depreciation of owned tangible fixed assets	11,746	11,911
Trustees' indemnity insurance	544	862

Trustees fees and expenses

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

4 Income	2022 £	2021 £
Income from donations		
Donations unrestricted	34,209	36,869
Covid grant relief unrestricted	-	25,000
Donations restricted	26,751	21,878
	<u>60,960</u>	<u>83,747</u>

Income from Charitable activities - Events and Activities

Paryushan	28,152	36,511
Preksha Meditation Workshop	-	1,164
Regular weekly activities/Others	356	3,136
Travel & Visa Costs	-	2,931
Golden Jubilee	2,433	-
Mahapragya Centenary and Book Launch	-	2,287
Diwali, Mothers Day, Others	-	2,830
Courses Sanskrit etc.	4,577	8,238
Gyanshala / Interfaith	1,325	1,201
Saddhu Vaiyavachi	2,326	-
Covid Relief restricted	7,584	18,390
	<u>46,753</u>	<u>76,688</u>

Investment income - Bank Interest	<u>1</u>	<u>17</u>
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Total income	<u>107,714</u>	<u>160,452</u>
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JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2022****5 Expenditure****Analysis of total expenditure**

	Direct costs	Salaried Staff costs	Premises & support costs	2022 Total	2021 Total
	£	£	£	£	£
Charitable activities					
Donations	2,058	-	225	2,283	300
Events and activities					
Preksha Meditation Workshop	-	-	-	-	-
Paryushan	1,066	-	2,639	3,705	7,442
Regular weekly activities/Others	3,808	-	3,266	7,074	8,535
Diwali	-	-	-	-	696
Sanskrit classes	2,150	-	1,280	3,430	3,322
Travel & Visa costs	6,343	-	775	7,118	3,174
Golden Jubilee	800	-	477	1,277	-
Social & advisory services	-	-	-	-	-
	16,225	-	8,662	24,887	23,469
Restricted funds:					
Building loan interest and facility fee	44,636	-	-	44,636	5,700
Covid 19 Relief	7,530	-	995	8,525	18,489
Depreciation	11,414	-	-	11,414	11,414
	79,805	-	9,657	89,462	59,072
Other expenditure					
Reporting accountants' fees (see note below)	-	-	-	-	-
Insurance (Inc. Trustees' indemnity)	-	-	544	544	862
Bank & Other charges	452	-	-	452	690
	452	-	544	996	1,552
Total expenditure	80,257	-	10,201	90,458	60,624

Staff costs and support costs

Staff (Cost ceased in the year) 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 £Nil (2021: £10,895). The charity has no paid employees and is now entirely reliant on unpaid volunteers for organising and running the events and activities and their cost are not included as these services cannot be quantified, the average number of full time equivalent volunteers during the year were 14 (2021:10).

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 2022 or 2021

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 (2021: £4,000) 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 2022****6 Tangible fixed assets**

	Freehold Property	Equipment	Total
	£	£	£
Cost			
At 1 April 2021	2,273,076	3,764	2,276,840
Additions in year	38,130	-	38,130
At 31 March 2022	<u>2,311,206</u>	<u>3,764</u>	<u>2,314,970</u>
Depreciation			
At 1 April 2021	22,828	2,755	25,583
Charge for the year	11,414	332	11,746
At 31 March 2022	<u>34,242</u>	<u>3,087</u>	<u>37,329</u>
Net book value			
At 31 March 2022	<u>2,276,964</u>	<u>677</u>	<u>2,277,641</u>
At 31 March 2021	<u>2,250,248</u>	<u>1,009</u>	<u>2,251,257</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 for 6-8 Elm Pak Road Pinner was completed during the year end and remained unoccupied as works were under consideration to make it functional for occupation and use; and in the opinion of the trustees has not been depreciated and consider that it is stated at market value. The property has been occupied after the year end and will be depreciated after a new and specific depreciation policy is formulated.

Post the year end the Charity exchanged contracts to sell the property at 39-41 Roxborough Road Harrow for completion before 31 January 2023.

7 Debtors	2022	2021
	£	£
Unrestricted		
Prepayments and accrued income	487	804
	<u>487</u>	<u>804</u>
8 Cash at bank and in hand	2022	2021
	£	£
Restricted		
Building Fund	12,061	10,594
Unrestricted		
General Fund	101,636	34,811
	<u>113,697</u>	<u>45,405</u>

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2022**

9 Creditors: amounts falling due within one year	2022	2021
	£	£
Unrestricted		
Expenses creditors and accruals	18,123	10,849
Restricted		
Expenses creditors and accruals	-	1,088,389
Bank Loan	-	161,785
Loans for property	-	89,997
	<u>18,123</u>	<u>1,351,020</u>
10 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Unrestricted		
Expenses creditors and accruals	-	-
Restricted		
Bank Loan	1,400,000	-
Other loans	90,000	80,000
	<u>1,490,000</u>	<u>80,000</u>
Loans falling due within one year	-	251,782
Loans falling due after one year	1,490,000	80,000
	<u>1,490,000</u>	<u>331,782</u>

The bank loan is secured by a first charge over the freehold land and buildings owned by the charity; and the repayment terms are that the first two years of the loan are interest only and there after 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 an average of 3.19% (2021:2.92%).

Other loans totalling £90,000 (2021:£95,000) for the property purchases are unsecured and interest free. Repayment of these loans by agreement are due in September 2022 and may be extended for a further period by agreement.

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.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2022****11 Analysis of net assets between funds**

	(see note 12)		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	-	2,277,641	2,277,641
Current assets	102,123	12,061	114,184
Current liabilities	(18,123)	-	(18,123)
Liabilities falling due after more than one year (note 10)	-	(1,490,000)	(1,490,000)
Transfers due between funds	100,967	(100,967)	-
Net assets	184,967	698,735	883,702

12 Movements in funds

	As at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers between funds	As at 31 March 2022 £
Restricted funds (see note 11)					
Building Fund	727,357	34,335	(64,575)	1,618	698,735
Total restricted funds	727,357	34,335	(64,575)	1,618	698,735
Unrestricted funds (see note 11)					
General Fund	139,089	73,379	(25,883)	(1,618)	184,967
Total unrestricted funds	139,089	73,379	(25,883)	(1,618)	184,967
Total funds	866,446	107,714	(90,458)	-	883,702

The transfer between funds represent an adjustment for computer equipment which was funded by a specific donation and the asset is used for events and activities under unrestricted funds.

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 2022

14 Related parties

At the end of the year interest free loans owing to trustees amounted to £70,000 (2021: £115,000); repayable after one year £nil (£2021: £70,000) and repayable within one year £90,000 (2021: £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 continuing impact of Covid-19 worldwide epidemic affected the Charity during the year, having to comply with government guidelines and recommendations. The Charity continues to undertake steps to manage and conduct activities through the use of virtual online technology and webinars to serve members and others, and gradually recommenced certain on-site planned events and activities.

The trustees believe the Charity continues to effectively manage the challenges arising from COVID-19 from its own resources and remains a going concern.