

Registered Charity : 1106357

Company Registration Number: 05009754

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Accounts

Year ended 31 March 2024

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Accounts
Year ended 31 March 2024

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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 Has Mukh Vora Mr Manickchand Choraria Mr Rajesh Jain Mrs Pragna Damani Mr Rajeev Shah Mr Sunil Dugar Mrs Pushpa Bhandia Mr Jeetendra Dheharia
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 2024

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 2024.

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 during the year were eight.

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 executive committee.

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, 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 enhance public well-being through the promotion of Preksha meditation, Yoga and relaxation techniques.
- 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

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Trustees' Report
Year ended 31 March 2024

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 executive committee to manage its affairs and activities with the assistance of working groups and 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.

To further enhance the organization's scalability, an Executive Committee has been formulated and members of this team have been appointed..

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, and meet the other trustees, executive committee, working groups; together with the decision-making processes, business plan and recent financial performance of the charity. 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 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, activities and education with both Jain and non-Jain.

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Year ended 31 March 2024

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 earning interest. The Trustees consider that the return on investments is satisfactory in the current economic climate and available 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

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

Jain Vishva Bharati London (JVB London) provides excellent programmes and activities in a hybrid mode, both in-person as well as via Zoom, including eminent speakers/artists from the UK and across the world.

There have been multiple activities undertaken during the year,

The trustees would like to thank whole-heartedly various groups of volunteers who continues to provide the Charity with their skills and advice.

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.

The following key activities were undertaken during the financial year:

Wellbeing

Jain Nuns (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 the 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.

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Trustees' Report
Year ended 31 March 2024

Continued- Key activities undertaken during the financial year:

Daily, Weekly & Monthly Activities:

Preksha meditation is conducted daily helping people who participate to start their day in a calm and relaxing way, providing vibrant energy throughout the day. Meditation is followed by daily recitation of Bhaktamara Stotra - one of the most profound prayers of the Jain philosophy together with daily chanting of a host of mantras that brings both relaxation to the mind as well as pray for physical and emotional wellbeing of the listeners; to promote health and wellbeing.

Knowledge & Teachings:

JVB London continued offering Sanskrit courses on learning this ancient language and Jain prayers. These courses were run by highly qualified teachers. The Introduction to Sanskrit & Jain prayers courses covered the basics of Sanskrit followed by learning a Jain prayer Mahavirastak.

Besides, JVB London Jain world peace centre has organised various religious and cultural events throughout the year. Some of the main events are listed as below:

April 2023: Participation in Exhibition at SOAS University. On 14th April, "Jainism Inside Out" was launched with the "Pure Soul" exhibition at SOAS (School of Oriental and African Studies) University. Many Jain organisations came together to help set up the exhibition. From Jain Vishva Bharati, Samanijis along with volunteers helped in the design and preparation of some displays for the exhibition. Some of the displays had mannequins dressed as Jain ascetics, and Samanijis helped in labeling some of the visual displays. On 22nd April, JVB Gyanshala also participated in programs held at the Brunei Gallery. Around 60 children and adults from JVB participated in various meditation and yoga activities. The Gyanshala program enriched the visitors' experience by providing them with a one-of-a-kind meditative experience. The exhibition brought about more awareness of the Jain religion to the public and brought together many Jain groups to celebrate the true essence of Jainism.

June 2023: Talks on Applied Anuvrat Series - A series of lectures on application of vows by householders to elevate themselves in their Spiritual journeys.

July 2023: Preksha Meditation Retreat at St. Felix School, Southwold (IP16 6SD), under the theme "Unveil Your Greatness." The retreat, conducted by Samani Pratibha Pragyaji and Samani Punya Pragyaji, offered a comprehensive experience, including a Forest Walk, Beach Meditation, Yoga Asanas, Mudra & Mantra, Pranayama, and thought-provoking lectures aimed at unlocking one's inner potential.

August 2023: A lecture series on Karmavaad - the understanding that every action leaves a karmic imprint on the soul, and it is through the purification of karma that one can break free from the cycle of birth and death and achieve ultimate liberation.

September 2023: Paryushan. It is an 8-day long celebration of spiritual discourses, musical events, lectures, family performances. There are multiple activities that complete families participate in, along with various types of fasting as per individual capacity.

The Jain community united in these activities under the guidance of respected Samanijis.

October 2023: Souvenir magazine and Agam. A Commemorative Souvenir magazine was published to celebrate 20 years of JVB London with donation received work on preparing this commenced during the summer. Also an initiative undertaken to gather donation to obtain Agam sets for the purposes to presenting these to all Jain monks, nuns, samans and samanijis.

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Continued- Key activities undertaken during the financial year:

November 2023: Diwali Programme: A group of 10 families ("Udyot Group") came together to celebrate the festival of Diwali, the festival of lights. This occasion commemorates the anniversary of Lord Mahavir's attainment of moksha, which means freedom from the cycle of reincarnation. Diwali is a celebration of Lord Mahavir's teachings and his contributions not only to religion but to greater humanity. His teachings promote compassion and justice through ahimsa (non-violence), advocating the importance of equality among all living beings. Mahavira promoted the concept of aparigraha or non-possessiveness to protect biodiversity from human greed.

Another important fundamental philosophy he advocated was Anekantvada or the principle of pluralism and multiplicity of viewpoints, and the adoption of compassion and non-violence as a way of life.

Diwali was a momentous event, filled with joy, light, and spiritual enlightenment. This special Diwali event came with Musical Bingo, Bhajan Mash-up and lots of fun activities followed by snacks & high-tea. This is the time to reaffirm one's faith and to try to follow the path shown by the great teacher Lord Mahavira. Under the spiritual guidance of Samanijis, hymns were sung and mantras chanted to honour the Lord.

November 2023: Uttaradhyayan Sutra Vachan: Uttaradhyayana or Uttaradhyayana Sutra is one of the most important sacred books of Jains. It consists of 36 chapters, each of which deals with aspects of Jain doctrine and discipline. It contains the actual words of Bhagwan Mahavira - the 24th Tirthankara in Jainism.

November 2023: Special Lecture on How to earn auspicious karma by Samani Malay Pragyaji.

December 2023: A lecture series on "How to avoid Paap". In Jainism, Paap refers to sinful actions or negative karma that bind the soul and lead to suffering, leading it further into the cycle of birth, death, and rebirth (samsara). The concept of avoiding Paap is central to Jain ethical teachings, and it involves refraining from actions that cause harm to oneself, others, and the environment.

January 2024: Uvasaggaharam Path: JVB London organized the Parshwanath Jayanti, to commemorate the birth anniversary of Lord Parshwanath, the 23rd Tirthankara of Jainism. This event was held to seek spiritual blessings and achieve peace of mind. Within this event, JVB London families participated in pairs to recite Uvasaggaharam Stotra as a mark of devotion and spirituality, followed by lunch.

January 2024: Nav Varsh Abhinandan: New year was celebrated in the community with exciting games, music, dance and delicious food. The programme was organised by Abhyuday group, a group of 10 families in the community on 13 Jan 2024.

February 2024: Bhaktamara Anushtaan: A special Bhaktamara Anushtaan was conducted by Dr. Manju Jain on Feb 4th, 2024. It involved the recitation of the great Jain Prayer and a scholastic discussion on each of its verses and relevance in the current times.

February 2024: Special Lecture on "Tab hota hai dhyaan ka janam" (Then the meditation is born) by Dr. Dilip Saraogi to explain what all preparation is required in the mind and body to truly engage in meditation and derive benefits to the fullest.

February 2024: Lecture Series on 12 Vows of Jainism by Samani Malay Pragyaji. A special lecture series on the different mini vows of Jain Shravak to lead a spiritually uplifting lifestyle even as a householder in society.

February 2024: Medical Screening Camp was organised on Sunday, 25th February, 2024. The agenda included a Talk by Dr. Ajai Kumar, Psychiatric Consultant + Q&A, a Talk by Dr. Anshoo Dhalaria, Paediatric Consultant + Q&A, a Vegetarian Lunch and lastly medical tests were conducted in the centre and results reported and discussed: BMI, Oxvaen Level, BP, Blood Sugar and Urine tests

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Year ended 31 March 2024

Continued- Key activities undertaken during the financial year:

March 2024: In the auspicious guidance of Samani Malay Pragyaji & Samani Neeti Pragyaji, JVB London celebrated Holi on 17th March 2024. This festive occasion had a plethora of activities and experiences for all attendees:

- Vandami Pravachan: An enlightening discourse.
- Entertainment: Lively performances and cultural presentations.
- Games: Exciting traditional games.
- Multi-cuisine and a variety of delicious dishes.
- Photo Booth to capture and cherish memories.

The celebration enhanced the joy and camaraderie in the social group and was sponsored by the Indradhanush Group of ten families in the society.

March 2024: Revisit by Samanijis: On March 24, 2024, JVB London celebrated the visit of our previous Samaniji's - Dr. Samani Pratibha Pragyaji and Samani Punya Pragyaji - from Florida USA. It brought together 4 Samaniji's in our centre and provided a reason for all the people in the community to come together and take blessings from them.

Gyanshala

Gyanshala celebrated a variety of festivals such as Mother's Day, Easter, holidays, and Diwali. This allows children to find links between our Jain religion and the wider societal cultures in the UK. They are all celebrated with presentations, dances, discussions, and show and tells, further creating an element of fun that keeps children returning to Gyanshala. Gyanshala not only provides children with a well-rounded experience but also helps keep Jain faith and religion alive in a foreign country.

February 2024-Fundraising event for charity.

Freehold Property

The Charity continued its activities and online events during the year from the Jain World Peace Centre (JWPC) 6-8 Elm Park Road Pinner during the financial year and commenced planned renovations / refurbishments at the premises and building a new kitchen with approved planning permission. The works are expected to be completed after the year-end at total costs of c.£60k of which c.£14k spent during the year.

A sale contract was entered into during the year-end 31 March 2023 to dispose of the property at 39-41 Roxborough Road Harrow and this disposal was included within the financial year ending 31 March 2023 as an adjusting post balance sheet event. Further details are provided in note 15 to the accounts.

The Charity completed the sale of the property at 39-41 Roxborough Road, Harrow in August 2023 and repaid all bank and other loans.

JAIN VISHVA BHARATI LONDON
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Trustees' Report
Year ended 31 March 2024

Financial review

The charity's unrestricted fund received a total income for the year of £146,762 (2023: £124,934) and had charitable expenditure of £79,921 (2023:£53,509) resulting in a surplus of £66,841 (2023: £71,425); and this surplus was transferred to the accumulated unrestricted funds reserves amounting to £323,233 (2023:£256,392).

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

The Charity has a restricted fund £ Nil received total donations and income of £17,514 (2023: £5,562) and had expenses of £44,321 (2023:£74,181) resulting in a deficit of £26,807 (2023: deficit £68,619). Surplus arising on sale of the property at 39-41 Roxborough Road Harrow £Nil (2023:£489,471) resulting in a total net deficit of £26,807 (2023:net surplus amount of £420,852) and this was transferred to the accumulated restricted funds reserves amounting to £1,092,780 (2023:£1,119,587). The deficit during the year arises mainly due to interest payable on the bank loan now repaid.

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 footing and are aware of the growing pressure on finances to make decisions on where they place financial support for charitable and educational initiatives and activities 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

At 31 March 2024 the charity had sufficient free net current assets to meet ongoing running and activities & events costs.

The Trustees continue to review ways of fund raising through donations, explore and increase various activities and events.

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report
Year ended 31 March 2024

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.

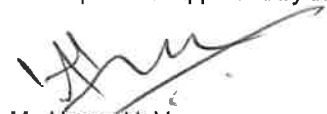
In preparing these financial statements, the Trustees are required to:

- 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 ~~30th~~ 30th December 2024



Mr. Hasmukh Vora
Trustee

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Year ended 31 March 2024

**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 2024, 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: 30 December 2024

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE
Statement of financial activities
(Incorporating income and expenditure statement)
Year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Incoming resources	1				
Incoming resources from generated funds					
Donations and legacies					
Members' subscriptions		-	-	-	-
Donations	4	52,068	17,514	69,582	29,207
Investment income					
Bank interest	4	1,562	-	1,562	149
Income from charitable activities					
Events and activities	4	93,132	-	93,132	101,140
Total income	4	<u>146,762</u>	<u>17,514</u>	<u>164,276</u>	<u>130,496</u>
Resources expended	1				
Expenditure on Charitable activities					
Events and activities	5	77,651	6,750	84,401	58,737
Other expenditure	5	2,270	37,571	39,841	68,953
Total expenditure	5	<u>79,921</u>	<u>44,321</u>	<u>124,242</u>	<u>127,690</u>
Net income/expenditure	3	66,841	(26,807)	40,034	2,806
Exceptional Item -Surplus on sale of	6	-	-	-	489,471
Net movement in funds		<u>66,841</u>	<u>(26,807)</u>	<u>40,034</u>	<u>492,277</u>
Total funds at beginning of year	12 & 13	256,392	1,119,587	1,375,979	883,702
Total funds at end of year	12 & 13	<u>323,233</u>	<u>1,092,780</u>	<u>1,416,013</u>	<u>1,375,979</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 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	7		1,289,759		1,281,053
Current assets					
Debtors	8	7,141		1,352,156	
Cash at bank and in hand	9	123,220		57,853	
		<u>130,361</u>		<u>1,410,009</u>	
Creditors: amounts falling due within one year	10	(4,107)		(1,315,083)	
Net current assets			<u>126,254</u>		<u>94,926</u>
Total assets less current liabilities			1,416,013		1,375,979
Total assets less current liabilities			<u>1,416,013</u>		<u>1,375,979</u>
Unrestricted funds					
General fund	11 & 12		323,233		256,392
Restricted funds	11 & 12		1,092,780		1,119,587
Total funds	11 & 12		<u>1,416,013</u>		<u>1,375,979</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 30th December 2024



Mr Rajesh Jain
Trustee

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts
Year ended 31 March 2024

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 continues to meet ongoing costs; with bank and other loans repaid on or before agreed due dates.

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 received interest free loans from certain trustees and 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 2024

1 Accounting policies (continued)

f Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

The Charity considers that the existing functional freehold building is maintained in a good state of repair and the life of the building considered to be long. No depreciation has been charged on freehold land and residual value.

Depreciation is charged on remaining asset cost over its estimated useful economic life on a straight-line basis as follows:

Freehold building net of land and residual value - 2% (50 years).

Other fixed assets - 25% (4 years).

An annual impairment review is undertaken by the Charity, in accordance with the requirements of the Charities SORP FRS 102, to ensure that the recoverable amounts of the tangible assets are not lower than their current values.

Disposal of freehold property is recognised in the financial accounts when significant risks and rewards of ownership have been transferred to the purchaser, this is on unconditional exchange or legal completion.

A disposal of freehold property was completed in August 2023 for contract exchanged before March 2023 and sale was reflected as an adjusting post balance sheet event in accounts for year ended 31 March 2023.

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 2024

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 2024

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	2024	2023
	£	£
These are stated after charging:		
Depreciation of owned tangible fixed assets	7,626	7,087
Trustees' indemnity insurance	2,160	1,751

Trustees fees and expenses

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

4 Income	2024	2023
	£	£
Income from donations		
Donations unrestricted	52,068	23,645
Donations restricted	17,514	5,562
	69,582	29,207
Income from Charitable activities - Events and Activities		
Paryushan & Maitri Milan	15,589	48,221
Musical Events	1,351	21,008
Mahavir & Parsvanath Jayanti	6,792	14,420
Saddhu Vaiyavachi -Support for Nuns: Travel & Visa costs & Farewell Celebration	6,843	10,623
Diwali and Other Events	5,498	4,955
Regular activities/Others	1,280	782
Gyanshala, Courses & Sanskrit etc.	3,064	1,131
Annual Retreat	13,065	-
Commemorative Souvenir Magazine	21,941	-
Agam Sets	17,709	-
	93,132	101,140
Investment income - Bank Interest	1,562	149
Total income	164,276	130,496

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts
Year ended 31 March 2024

5 Expenditure

Analysis of total expenditure

	Direct costs	Premises & support costs	2024	2023
	£	£	Total £	Total £
Charitable activities				
Donations - Agam Sets	14,558	1,810	16,368	7,707
Events and activities				
Paryushan & Maitri Milan	9,915	1,914	11,829	11,246
Musical events	500	97	597	10,307
Mahavir & Parsvanath Jayanti	3,705	715	4,420	5,845
Saddhu Vaiyavachi -Support for				
Nuns: Travel & Visa costs & Farewell Celebration	20,001	3,862	23,863	4,283
Diwali and Other Events	2,127	411	2,538	4,539
Regular activities including Social and Advisory services	621	120	741	6,921
Gyanshala, Courses & Sanskrit etc.	78	15	93	802
Annual Retreat	9,486	1,831	11,317	-
Commemorative Souvenir Magazine	3,360	1,649	5,009	-
	<u>64,351</u>	<u>12,424</u>	<u>76,775</u>	<u>51,650</u>
Restricted funds:				
Building loan interest	37,571	-	37,571	67,094
Depreciation	7,626	-	7,626	7,087
	<u>109,548</u>	<u>12,424</u>	<u>121,972</u>	<u>125,831</u>
Other expenditure				
Reporting accountants' fees (see note below)	-	-	-	-
Insurance (Inc. Trustees' indemnity)	-	2,160	2,160	1,751
Bank & Other charges	110	-	110	108
	<u>110</u>	<u>2,160</u>	<u>2,270</u>	<u>1,859</u>
Total expenditure	<u>109,658</u>	<u>14,584</u>	<u>124,242</u>	<u>127,690</u>

Staff, premises and support costs

Premises 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 (2023: £Nil). The charity has no paid employees and is now entirely reliant on unpaid Jain Nuns and volunteers for organising and running administration, events & activities and their cost are not included as these services cannot be quantified in money terms. The average number of full time equivalent volunteers as estimated for the year were 24 (2023:18).

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 2024 or 2023

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 excluding VAT amounted to £2,600 (2023: £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 2024

6 Exceptional Item	2024	2023
	£	£
Surplus on sale of property	-	489,471

Surplus on sale of property represents the disposal of 39-41 Roxborough Road Harrow as disclosed in note 15 as a one off transaction.

7 Tangible fixed assets

	Freehold Property	Equipment	Total
	£	£	£
Cost			
At 1 April 2023	1,287,464	3,764	1,291,228
Additions in year	14,182	2,150	16,332
Disposals	-	-	-
At 31 March 2024	<u>1,301,646</u>	<u>5,914</u>	<u>1,307,560</u>
Depreciation			
At 1 April 2023	6,749	3,426	10,175
Charge for the year	6,749	877	7,626
On disposals	-	-	-
At 31 March 2024	<u>13,498</u>	<u>4,303</u>	<u>17,801</u>
Net book value			
At 31 March 2024	<u>1,288,148</u>	<u>1,611</u>	<u>1,289,759</u>
At 31 March 2023	<u>1,280,715</u>	<u>338</u>	<u>1,281,053</u>

The value of functional freehold property at 6-8 Elm Park Road Pinner is stated at fair value as in the opinion of the trustees the market value is not materially different from depreciated cost. The property was occupied during the year and value of the land attributed at £550,000 with the balance £737,464 attributed to the building which is deemed to have a residual value of £400,000 and the net balance depreciated at 2% on a straight line basis being the new specific depreciation policy as determined by the Charity.

refurbishments works at the property and building a new kitchen with approved planning permission at Jain World Peace Centre (JWPC) 6-8 Elm Park Road Pinner. The works are expected to be completed after the year-end at total costs of c.£60k of which c.£14k spent during the year. These costs have not yet been depreciated as the works are to be completed post year end.

8 Debtors	2024	2023
	£	£
Unrestricted		
Prepayments and accrued income	5,000	1,239
Restricted		
Debtors - see note 16	2,141	1,350,917
	<u>7,141</u>	<u>1,352,156</u>

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts
Year ended 31 March 2024

9 Cash at bank and in hand	2024	2023
	£	£
Unrestricted		
General Fund	19,734	46,858
Restricted		
Building Fund	103,486	10,995
	<u>123,220</u>	<u>57,853</u>
10 Creditors: amounts falling due within one year	2024	2023
	£	£
Unrestricted		
Creditors and accruals	4,107	25,083
Restricted		
Bank Loans - see note below	-	1,200,000
Other loans - see note below	-	90,000
	<u>4,107</u>	<u>1,315,083</u>

The bank loan totalling £ Nil (2023:£1,200,000) were secured by a first charge over the freehold land and buildings owned by the charity, these charges were released when the bank loan was repaid in August 2023. The average rate of interest charged on the bank loan was c.7.51% (2023:c.5.21%).

Other loans totalling £ Nil (2023:£90,000) for the property purchases are unsecured and interest free. These loans by agreement were repaid during the year.

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

Both bank and other loans were repaid during August and September 2023 from the sale proceeds from the sale of property 39-41 Roxborough Road Harrow - see note 15.

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts
Year ended 31 March 2024

11 Analysis of net assets between funds

	(see note 12)			
	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fixed assets	-	1,289,759	1,289,759	1,281,053
Current assets	24,734	105,627	130,361	1,410,009
Current liabilities	(4,107)	-	(4,107)	(1,315,083)
Transfers due between funds	302,606	(302,606)	-	-
Net assets	323,233	1,092,780	1,416,013	1,375,979

The transfer between funds represent an adjustment for financing from the unrestricted funds for restricted fund expenses mainly being bank interest, purchase of property and improvements.

12 Movements in funds

	As at 1 April 2023	Incoming resources	Resources expended	Transfers between funds	As at 31 March 2024
	£	£	£		£
Restricted funds (see note 11)					
Building Fund	1,119,587	17,514	(44,321)	-	1,092,780
Total restricted funds	1,119,587	17,514	(44,321)	-	1,092,780
Unrestricted funds (see note 11)					
General Fund	256,392	146,762	(79,921)	-	323,233
Total unrestricted funds	256,392	146,762	(79,921)	-	323,233
Total funds	1,375,979	164,276	(124,242)	-	1,416,013

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 and events.

JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts
Year ended 31 March 2024

14 Related parties

At the end of the year interest free loans owing to trustees amounted to £Nil (2023: £70,000) and all outstanding loans were repaid during the year in August /September 2023 - see note 10.

15 Post balance sheet events

The Charity had exchanged contracts for the sale of property at 39-41 Roxborough Road Harrow during the financial year ending 31 March 2023 and the sale was completed on 30 August 2023. The disposal of this asset was included within the accounts for year ending 31 March 2023 as an adjusting post balance sheet event and the transactions shown in the accounts as per the completion statement and reflected in:

-Surplus on disposal included in the Statement of Financial Activities (Income and Expenditure Account)-note 6.

-Disposal of the property was included under fixed assets-note 7.

-Funds received on completion in August 2023 was included under debtors-note 8 and used to repay the bank and other loan-note 10.

16 Capital Commitment

The Charity during the financial year commenced planned renovations / refurbishments works at the property and building a new kitchen with approved planning permission at Jain World Peace Centre (JWPC) 6-8 Elm Park Road Pinner. The works are expected to be completed after the year-end at total costs of c.£60k of which c.£14k spent during the year.

17 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.

18 Presentation currency

The financial statements are presented in Sterling.

19 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.

20 Principal place of business and registered office

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