

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

England & Wales · Charity number 1184814

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-08-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Old Barn  
Bennetts Close  
Cippenham  
Slough  
SL1 5AP

**Phone** 02034880078

**Email** [shridayasagardjmlondon@gmail.com](mailto:shridayasagardjmlondon@gmail.com)

**Website** <https://asvdj.org/>

## Activities

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**Objects:** TO ADVANCE THE DIGAMBAR JAIN RELIGION FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE PROCLAMATIONS AND TEACHING OF TIRTHANKAR ADINATH BHAGWAN, TIRTHANKAR MAHAVIR BHAGWAN, ACHARYA KUNDKUND, ACHARYA SHRI GYANSAGARJI MAHARAJ, ACHARYA SHRI VIDYASAGARJI MAHARAJ OF INDIA AND FUTURE ACHARYAS OF ACHARYA SHRI GYANSAGARJI MAHARAJ & ACHARYA SHRI VIDYASAGARJI MAHARAJ ASSOCIATION (SANGH) IN PARTICULAR, BUT NOT EXCLUSIVELY BY PROVISION OF A TEMPLE AND COMMUNITY HALL FOR THE HOLDING OF PRAYER MEETINGS, LECTURES, PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING AND DISTRIBUTING LITERATURE AND BROADCASTING TO ENLIGHTEN OTHERS ABOUT THE JAIN RELIGION.

**Activities:** ADVANCE DIGAMBAR JAIN RELIGION FOR BENEFIT OF PUBLIC IN ACCORDANCE WITH PROCLAMATIONS/TEACHINGS OF DIGAMBAR JAIN TIRTHANKARS & CURRENT/FUTURE ACHARYAS OF SHRI GYANSAGAR/VIDYASAGAR MAHARAJ ASSOCIATION (SANGH) BY PROVISION OF TEMPLE/COMMUNITY HALL TO HOLD PRAYERS, LECTURES, CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING/DISTRIBUTING LITERATURE & BROADCASTING TO ENLIGHTEN PUBLIC ABOUT JAIN RELIGION.

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£236,436	£39,589	-	-
2023-08-31	£192,471	£22,929	-	-
2022-08-31	£96,553	£8,327	-	-
2021-08-31	£212,696	£4,577	-	-
2020-08-31	£369,772	£15,368	-	-

## Trustees

Name	Role	Appointed
Abhinesh Jain		2023-03-27
Abhiraj Jain		2023-03-27
Abhishek Jain		2023-03-27
Ajit Kumar Jain		2023-03-27
Nilay Malaiya		2023-03-27
Nitin Ajmera		2023-03-27
Pooja Jain		2023-03-27
Santosh Jain		2018-09-30
Vivek Basal		2023-03-27

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

England & Wales - Charity number 1184814

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# Accounts

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**Registered Charity: 1184814**

**Company Number: CE018470**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**  
**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**  
**Year ended 31 August 2024**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**  
**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Year ended 31 August 2024**

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**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Legal and administrative information**

<b>Charity Name:</b>	ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK
<b>Nature of Governing Document:</b>	Constitution of a Charitable Incorporated Organisation with voting members other than its charity trustees  (‘Association’ Model Constitution)
<b>Charity registration number:</b>	1184814
<b>Registered company number:</b>	CE018470
<b>The board of trustees/directors:</b>	Mr Nitin Ajmera Mr Vivek Basal Mr Nilay Malaiya Ms Pooja Jain Mr Abhishek Jain Mr Abhiraj Jain Mr Abhinesh Jain Mr Ajit Kumar Jain Mr Santosh Jain
<b>Registered office and centre address:</b>	The Old Barn, Bennetts Close Cippenham, Slough, SL1 5AP
<b>Independent examiners:</b>	RNM Accountants UK Ltd Chartered Certified Accountants 213 Kingsbury Road Sri Abji Bapashree house Suite 15, 1 <sup>st</sup> Floor NW9 8AQ
<b>Principal bankers</b>	Metro bank 211-213 High St, Hounslow TW3 1BL

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Year ended 31 August 2024**

The Trustees are pleased to submit their report and unaudited accounts for the year from 1<sup>st</sup> Sep 2023 to 31<sup>st</sup> August 2024.

It was registered as charitable incorporated organisation on 8<sup>th</sup> August 2019 and obtained a charitable status from that date.

The Charity Registration Number is 1184814 and company number is CE018470.

#### **Structure, Governance and Management**

##### **Governing Document**

The charity is constituted as charitable incorporated organisation and is governed by its Constitution of a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees ('Association' Model Constitution), dated 10 July 2019, and is registered with the Charity Commissioners as amended on 26th Jul 2022 as amended on 7th Feb 2023.

The charity has no share capital. Under the terms of its Constitution of the CIO, the Directors/Trustees of the company are also the members 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 overall control of the Trustees, who conduct the affairs of the Charity.

##### **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 it will be promotion of religious festivals, religious events, education, training and research aimed towards advancing the Digambar Jain religion and meditation. There were no significant changes to the main objective and the aims of the Charity during the year.

The objects for which the charity is established are:

To advance the Digambar Jain religion for the benefit of the public in accordance with the proclamations and teaching of Tirthankar Adinath Bhagwan, Tirthankar Mahavir Bhagwan, Acharya kundkund, Acharya Shri Gyansagarji Maharaj, Acharya Shri Vidyasagarji Maharaj of India and Future Acharyas of Acharya Shri Gyansagarji Maharaj & Acharya Shri Vidyasagarji Maharaj Association (Sangh) in particular, but not exclusively by provision of a temple and community hall for the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature and broadcasting to enlighten others about the Jain religion.

##### **Trustees and Directors**

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

Mr Nitin Ajmera  
Mr Vivek Basal  
Mr Nilay Malaiya  
Ms Pooja Jain  
Mr Abhishek Jain

Mr Abhiraj Jain  
Mr Abhinesh Jain  
Mr Ajit Kumar Jain  
Mr Santosh Jain

## **Trustees' Report**

### **Year ended 31 August 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 Scholars and working groups to manage its affairs and activities with the assistance of volunteers.

#### **Recruitment, appointment, induction and training of Trustees**

The existing trustees ("Board") are responsible for the appointments and removal of trustees in accordance with its governing document, the CIO constitution. Trustees are appointed for a term of three years, post which, process for election for new trustees is initiated. The charity has an open recruitment procedure for new Trustees from the membership, with regard to specialist skills required by the board.

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 "The Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of its governing document – the CIO constitution, the learned scholars, the working groups and committees, the decision-making process, the governance structure, ongoing business plans, recent financial performance and the day-to-day affairs of the charity. During induction, they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate training events where these facilitate the undertaking of their role.

#### **Membership**

Membership of the CIO is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members set out in sub-clause (3) of the 'Membership of the CIO' clause in CIO, the constitution document.

#### **Risk Management**

The trustees actively review 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.

#### **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 range of activities, working groups and education with both Jains and non-Jains.

## **Trustees' Report**

### **Year ended 31 August 2024**

#### **Review and summary of activities and developments**

The activities of Charity have increased over the years. This year the charity was able to hold the following events:

- Das Lakshan Parv and Kshama Vaani event: In September 2023 Daslakshan Parv (10 days celebration), the holy Jain festival of forgiveness, reflection and self-control, took place. The Bhaiyaji from India was invited to conduct the Daslakshan Parv in London. He conducted the talk on the ten key facets of Daslakshan for the followers. Melodious Bhakti was conducted every day in the evening with lot of other activities happening at the temple. In October 2023 the members gathered together for Kshamavani event to offer apologies and accept forgiveness, thus fostering mutual peace and harmony.
- Mahavir Jayanti: On 16th April 24 Mahavir Jayanti was celebrated at a large scale. This was a way to celebrate Bhagwan Mahavir's life and to raise funds for the newly purchased property and its renovation. Followers attended the event in big number.
- Vedi Prathistha: The trust conducted the Vedi Prathistha ceremony in July 2024 to turn the newly renovated property into a temple and performed the consecration of the temple, specifically installing and sanctifying the altar where the Tirthankars' idols are placed.
- One Jain event: On 14th July 24 the trust took part in the Mahavir Nirvan Kalyanak celebrations with One Jain. All the different jain communities came together for this event in London under the One Jain Banner to show the unity of the Jain community<sup>3</sup>

#### **Plans for the future**

- Review the financials with a focus on fund raising activities to primarily support maintenance of building of Digambar Jain temple
- Build a comprehensive collection of reference materials for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains
- Promote the understanding and cultural values of Digambar Jain religion through drama and educational programmes, discourses, educational classes (Swadhyay for Adults & Pathshala for kids of various age groups), workshops, retreats and study groups

#### **Financial review**

The statement of financial activities shows for the unrestricted fund total income for the year of £116,015 (2023 - £32,245) and total expenditure of £32,553 (2023 - £19,609) resulting in excess of £83,462 which has been transferred to the accumulated reserves and a total surplus on the unrestricted funds of £111,296 at the end of the year.

The Charity has a restricted Building Fund and received total donations and income of £119,157 (2023 - £158,595) and bank interest of £1,264 with expenses of £7,036 (2023 - £3,320) resulting in a surplus of £113,385 which has been transferred to the Restricted Funds reserves amounting to total £912,293 at the end of year.

## **Trustees' Report**

### **Year ended 31 August 2024**

The Trustees would like to acknowledge and thank the tremendous efforts of the volunteers and the many supporters of the charity for their kind services and generous donations.

#### **Reserve's policy**

Trustees are conscious of their responsibility to ensure that Acharya Shri Vidyasagar Digambar Jain Charitable Trust London 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.

The Trustees review the Charity's reserve policy for unrestricted fund at intervals during the year by reviewing accounts and income expenditure budgets. Currently & since the foundation/inception of the charity, events and unforeseen expenditure are met by raising funds during the events itself and daily activities are managed by volunteer time free of cost provided by Trustees and members alike.

The trustees continue to aim further fund raising through donations and fund-raising events; to continue financing the maintenance of the building of Temple.

#### **Freehold Property**

The Charity completed the purchase of the property at The Old Barn, Bennetts Close, Cippenham in March 23. It is a big property, 2 storeys with large parking area that suits the Charity in the pursuit of its principal objectives and aims. It is suitable for the temple worship and prayer meet. The activities and events of the trust are conducted from this new property mostly. In case of bigger gathering the nearby school is hired. The planned renovations/refurbishments to make the new property suitable to the Charity's needs and objective were finished in March 2024.

#### **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 non-tangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when necessary and in accordance with its objectives.

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

#### **Statement of Directors/Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and accounts in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practise)

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

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Trustees' Report**

**Year ended 31 August 2024**

- Observe the methods and principles in the Charities SORP 2015 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the 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 the 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 01 January 2015 – Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102), the Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed.

This report was approved by trustees on 30 June 2025.



Mr Abhishek Jain  
Trustee

*Abhishek*

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Year ended 31 August 2024**

#### **Independent examiners' report on the unaudited accounts to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK**

I report to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK (the Charity) on the accounts for the year ended 31 August 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 examiners' 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 accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the application 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 examiners' 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 examiners' statement**

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:
  - a. to keep account records in accordance with section 386 of the Companies Act 2006;
  - and

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

- b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting of Charities Applicable to Financial Reporting Standard applicable to UK and Republic of Ireland ((FRS102 effective 01 January 2015 – Charities SORP FRS102); 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.

*RNM*

Jai Haran  
Independent Examiner  
RNM Accountants UK Ltd  
Chartered Certified Accountants  
213 Kingsbury Road  
Sri Abji Bapashree house  
Suite 15, I Floor NW9 8AQ  
Dated:30 June 2025

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Statement of financial activities  
(Incorporating income and expenditure statement)  
Year ended 31<sup>st</sup> August 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming Resources</b>	<b>1</b>				
<b>Incoming resources from generated funds</b>					
Donations and legacies	4	54,021	119,157	173,178	170,693
<b>Investment income</b>					
Bank interest & other income	4	150	1,264	1,414	1,631
<b>Income from charitable activities</b>					
Events and activities	4	61,844	-	61,844	20,147
<b>Total income and endowments</b>	<b>3</b>	<b>116,015</b>	<b>120,421</b>	<b>236,436</b>	<b>192,471</b>
<b>Resources expended</b>	<b>1</b>				
<b>Expenditure on charitable activities</b>					
Events and activities	5	19,103	-	19,103	14,802
<b>Other expenditure</b>					
Management and Maintenance	5	13,450	7,036	20,486	8,127
<b>Total expenditure</b>	<b>5</b>	<b>32,553</b>	<b>7,036</b>	<b>39,589</b>	<b>22,929</b>
<b>Net income(expenditure)</b>		<b>83,462</b>	<b>113,385</b>	<b>196,847</b>	<b>169,542</b>
<b>Total funds brought forward</b>	<b>6</b>	<b>27,834</b>	<b>798,908</b>	<b>826,742</b>	<b>657,200</b>
<b>Total funds carried forward</b>	<b>9</b>	<b>111,296</b>	<b>912,293</b>	<b>1,023,589</b>	<b>826,742</b>

There are no recognised gains or 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.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**(Company Number: CE018470)**

**Balance Sheet  
as at 31 August 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets for use by the charity	7	<u>839,894</u>	<u>744,300</u>
<b>Current assets</b>			
Debtors		-	-
Cash at bank in hand	8	183,695	82,442
<b>Creditors: amounts falling due within one year</b>		<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u>183,695</u>	<u>82,442</u>
<b>Net assets</b>		<u>1,023,589</u>	<u>826,742</u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	9	111,296	27,834
<b>Restricted funds</b>	9	<u>912,293</u>	<u>798,908</u>
<b>Total funds</b>	9	<u>1,023,589</u>	<u>826,742</u>

The 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 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 Trustees on 30 June 2025.

*Abhishek*

Mr Abhishek Jain  
Trustee

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 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 01 January 2015); (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

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

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

###### b. Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and meet ongoing costs, bank and other loan payments.

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

###### c. Company status

The charitable company has no share capital. Under the terms of CIO, the Trustees of the charity are also the members and 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 9.

###### d. Public benefit entity

The Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK meets the definition of a public entity under FRS102.

###### Concessionary loans

The charity has received interest free loans from certain trustees and other members which have been fully repaid as of the end of the financial year reporting. The loans have been treated as public benefit concessionary loans under the definition in the Financial Reporting Standard FRS102. These loans are reported at the amount received. The loans have 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.

**Notes to the accounts**

**Year ended 31<sup>st</sup> August 2024**

**1 Accounting policies (continued ...)**

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.

**f. Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation. The Charity considers that the existing freehold building is maintained in a good state at the end of the year after renovations and the life of the building considered to be long. As it was not possible to segregate the value of building from the freehold no depreciation has been charged on freehold land and residual building value.

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

Fixtures & Fittings – 20% (5 years)

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. Cash and cash equivalents**

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

**i. 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 comprises 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.

**j. Interest receivable**

Interest on funds held in bank accounts 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.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2024

##### k. 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 and 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 contribution 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 (none for the financial year) and support costs have been allocated to each activity (see Note 5 for allocation).

##### l. Management and Maintenance costs

These are management and maintenance costs and comprise expenditure not directly attributable to the generated funds, charitable or fund-raising activities of the charity, but relate to expenditure incurred in the management of the charity and maintenance of the temple building.

##### m. Taxation

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

## 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

These are stated after charging	2024	2023
	£	£
Depreciation of owned tangible fixed assets	2,474	-
<b>Total</b>	<b>2,474</b>	<b>-</b>

## 4 Income

	2024	2023
	£	£
Income from donations		
Donations unrestricted	54,021	12,098
Donations restricted	119,157	158,595
<b>Total</b>	<b>173,178</b>	<b>170,693</b>

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK****A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION****Notes to the accounts****Year ended 31<sup>st</sup> August 2024****Income from Charitable activities – Events and Activities**

Mahavir Janm Kalyanak	8,757	2,245
Das-Lakshan Parv	29,274	-
KshamaVaani	8,512	13,802
Vedi Prathistha (Bhumi Pujan)	12,541	1,530
One Jain event (Holi Celebrations)	2,760	2,570
<b>Total</b>	<b>61,844</b>	<b>20,147</b>

<b>Investment income – Bank interest</b>	<b>1,414</b>	<b>1,631</b>
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<b>Total income</b>	<b>236,436</b>	<b>192,471</b>
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**5 Expenditure**

Analysis of total expenditure		2024	2023
		£	£
Events and activities	Direct costs	Support costs	Total
Mahavir Janm Kalyanak	4,225	-	6,649
Das-Lakshan	3,525	-	-
KshamaVaani	686	-	3,266
Vedi Prathishtha (Bhumi Pujan)	6,117	-	419
One Jain Event (Holi Celebrations)	4,550	-	1,595
Independence Day celebrations	-	-	2,873
	19,103	-	14,802
<b>Other expenditure</b>			
Reporting accountants' fees (see note below)	-	-	-
Legal fees – Building Fund	-	-	3,320
Building maintenance expenses	7,036	-	2,133
Depreciation	2,474	-	-
Temple Food & expenses	3,375	-	-
Management and administration cost	7,601	-	2,674
	20,486	-	8,127
<b>Total expenditure</b>	<b>39,589</b>	<b>-</b>	<b>22,929</b>

**Staff costs and support costs**

The charity is reliant on unpaid volunteers and their cost are not included as these services can't be quantified. The average number of full-time volunteers during the year were 11.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2024

##### 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 any previous years.

##### Reporting accountants' fees

Reporting accountant have provided services on an honorary basis and have not charged any fees or expenses. The deemed value of services donated amounted to £2,000 and has not been reflected in the accounts.

#### 6 Funds brought forward

The charity has £27,834 of unrestricted funds and £798,908 of restricted Building fund through donations and charitable events and activities.

#### 7 Tangible fixed assets

	Freehold Property	Fixtures & Fittings	Total £
<b>Cost</b>			
At 1 September 2023	744,300	-	744,300
Additions in year	84,086	13,982	98,068
Disposals during the year	-	-	-
At 31 <sup>st</sup> August 2024	<b>828,386</b>	<b>13,982</b>	<b>842,368</b>
<b>Depreciation</b>			
At 1 September 2023	-	-	-
Charge for the year	-	2,474	2,474
At 31 <sup>st</sup> August 2024	-	<b>2,474</b>	<b>2,474</b>
<b>Net book value</b>	<b>828,386</b>	<b>11,508</b>	<b>839,894</b>

#### 8 Cash at bank and in hand

	2024 £	2023 £
Restricted		
Building fund	72,399	54,608
Unrestricted		
General Fund	111,296	27,834
<b>Total</b>	<b>183,695</b>	<b>82,442</b>

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2024

#### 9 Movements in funds

Analysis of total expenditure	Balance			Balance
	1 Sep 2023 £	Incoming resources £	Resources expended £	31 August 2024 £
Restricted funds				
Building funds	798,908	120,421	7,036	912,293
Unrestricted funds				
General funds	27,834	116,015	32,553	111,296
Total funds	826,742	236,436	39,589	1,023,589

#### 10 Purpose of funds

##### Restricted building fund

This fund represents the reserve kept aside for property (freehold land and/or building) & its maintenance to serve as Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK centre for charity activities and to refurbish/renovate to make it suitable for the objectives of the charity.

##### 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.

#### 11 Taxation

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is not liable to corporation tax on its income and gains in the current year to the extent that they are applied for charitable purposes.

#### 12 Presentation currency

The financial statements are presented in Great British Pound Sterling.

#### 13 Legal forms of entity and country of incorporation

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is a charitable trust governed by its 'Constitution of Charitable Incorporated Organisation (Association Model)' and is incorporated in England and Wales.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

England & Wales - Charity number 1184814

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# Accounts

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**Registered Charity: 1184814**

**Company Number: CE018470**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**  
**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**  
**Year ended 31 August 2023**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**  
**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Year ended 31 August 2023**

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**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Legal and administrative information**

<b>Charity Name:</b>	ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK
<b>Nature of Governing Document:</b>	Constitution of a Charitable Incorporated Organisation with voting members other than its charity trustees  (‘Association’ Model Constitution)
<b>Charity registration number:</b>	1184814
<b>Registered company number:</b>	CE018470
<b>The board of trustees/directors:</b>	Mr Nitin Ajmera Mr Vivek Basal Mr Nilay Malaiya Ms Pooja Jain Mr Abhishek Jain Mr Abhiraj Jain Mr Abhinesh Jain Mr Ajit Kumar Jain Mr Santosh Jain
<b>Registered office and centre address:</b>	The Old Barn, Bennetts Close Cippenham, Slough, SL1 5AP
<b>Independent examiners:</b>	RNM Accountants UK Ltd Chartered Certified Accountants 213 Kingsbury Road Sri Abji Bapashree house Suite 15, 1 <sup>st</sup> Floor NW9 8AQ
<b>Principal bankers</b>	Metro bank 211-213 High St, Hounslow TW3 1BL

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Year ended 31 August 2023**

The Trustees are pleased to submit their report and unaudited accounts for the year from 1<sup>st</sup> Sep 2022 to 31<sup>st</sup> August 2023.

It was registered as charitable incorporated organisation on 8<sup>th</sup> August 2019 and obtained a charitable status from that date.

The Charity Registration Number is 1184814 and company number is CE018470.

#### **Structure, Governance and Management**

##### **Governing Document**

The charity is constituted as charitable incorporated organisation and is governed by its Constitution of a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees ('Association' Model Constitution), dated 10 July 2019, and is registered with the Charity Commissioners as amended on 26th Jul 2022 as amended on 7th Feb 2023.

The charity has no share capital. Under the terms of its Constitution of the CIO, the Directors/Trustees of the company are also the members 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 overall control of the Trustees, who conduct the affairs of the Charity.

##### **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 for building a temple and the promotion of religious festivals, religious events, education, training and research aimed towards advancing the Digambar Jain religion and meditation. There were no significant changes to the main objective and the aims of the Charity during the year.

The objects for which the charity is established are:

To advance the Digambar Jain religion for the benefit of the public in accordance with the proclamations and teaching of Tirthankar Adinath Bhagwan, Tirthankar Mahavir Bhagwan, Acharya kundkund, Acharya Shri Gyansagarji Maharaj, Acharya Shri Vidyasagarji Maharaj of India and Future Acharyas of Acharya Shri Gyansagarji Maharaj & Acharya Shri Vidyasagarji Maharaj Association (Sangh) in particular, but not exclusively by provision of a temple and community hall for the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature and broadcasting to enlighten others about the Jain religion.

##### **Trustees and Directors**

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

Mr Nitin Ajmera  
Mr Vivek Basal  
Mr Nilay Malaiya  
Ms Pooja Jain  
Mr Abhishek Jain

Mr Abhiraj Jain  
Mr Abhinesh Jain  
Mr Ajit Kumar Jain  
Mr Santosh Jain

## **Trustees' Report**

### **Year ended 31 August 2023**

#### **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 Scholars and working groups to manage its affairs and activities with the assistance of volunteers.

#### **Recruitment, appointment, induction and training of Trustees**

The existing trustees ("Board") are responsible for the appointments and removal of trustees in accordance with its governing document, the CIO constitution. Trustees are appointed for a term of three years, post which, process for election for new trustees is initiated. The charity has an open recruitment procedure for new Trustees from the membership, with regard to specialist skills required by the board.

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 "The Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of its governing document – the CIO constitution, the learned scholars, the working groups and committees, the decision-making process, the governance structure, ongoing business plans, recent financial performance and the day-to-day affairs of the charity. During induction, they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate training events where these facilitate the undertaking of their role.

#### **Membership**

Membership of the CIO is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members set out in sub-clause (3) of the 'Membership of the CIO' clause in CIO, the constitution document.

#### **Risk Management**

The trustees actively review 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.

#### **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 range of activities, working groups and education with both Jains and non-Jains.

## **Trustees' Report**

### **Year ended 31 August 2023**

#### **Review and summary of activities and developments**

The activities of Charity have increased over the years. This year the charity was able to hold the following events:

- Das Lakshan Parv and Kshama Vaani event: In September 2022 Daslakshan Parv (10 days celebration) the holy Jain festival of forgiveness, reflection and self-control took place. The Bhaiyaji from India was invited to conduct the Daslakshan Parv in London. He conducted the talk on the ten key facets of Daslakshan for the followers. Melodious Bhakti was conducted every day in the evening with lot of other activities happening at the temple.
- Bhumi Pujan: The trust conducted the Bhumi Pujan ceremony for the newly purchased property.
- Holi Celebrations: On 10th March the members of the trust came together to celebrate the Indian festival of colours.
- Mahavir Jayanti: On 16th April 23 the Mahavir Jayanti was celebrated at large scale. This was the way to celebrate Bhagwan Mahavir's life and to raise funds for the newly purchased property. The followers attended the event in big number.
- Independence Day celebrations: On 26th August 23 the trust took part in Independence Day celebrations with One Jain. They put the stall at the event distributing free food to the followers and making the public aware of the main principles of Jainism.

#### **Plans for the future**

- Review the financials with a focus on fund raising activities to primarily support building and refurbishment of a Digambar Jain temple
- Build a comprehensive collection of reference materials for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains
- Promote the understanding and cultural values of Digambar Jain religion through drama and educational programmes, discourses, educational classes (Swadhyay for Adults & Pathshala for kids of various age groups), workshops, retreats and study groups

#### **Financial review**

The statement of financial activities shows for the unrestricted fund total income for the year of £32,245 (2022 - £17,916) and total expenditure of £19,609 (2022- £7,607) resulting in excess of £12,636 which has been transferred to the accumulated reserves and a total surplus on the unrestricted funds of £27,834 at the end of the year.

The Charity has a restricted Building Fund and received total donations and income of £158,595 (2022 - £78,346) and bank interest of £1,631 with expenses of £3,320 (2022 - £720) resulting in a surplus of £156,906 which has been transferred to the Restricted Funds reserves amounting to total £798,908 at the end of year.

The Trustees would like to acknowledge and thank the tremendous efforts of the volunteers and the many supporters of the charity for their kind services and generous donations.

## **Trustees' Report**

### **Year ended 31 August 2023**

#### **Reserve's policy**

Trustees are conscious of their responsibility to ensure that Acharya Shri Vidyasagar Digambar Jain Charitable Trust London 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. A free reserves unrestricted fund is, therefore, under discussion and will be framed up after building a temple objective is achieved.

The Trustees review the Charity's reserve policy for unrestricted fund at intervals during the year by reviewing accounts and income expenditure budgets. Currently & since the foundation/inception of the charity, events and unforeseen expenditure are met by raising funds during the events itself and daily activities are managed by volunteer time free of cost provided by Trustees and members alike.

The trustees continue to aim further fund raising through donations and fund-raising events; to continue financing the refurbishment of the building of Temple.

#### **Freehold Property**

During the year the Charity completed the purchase of the property at The Old Barn, Bennetts Close, Cippenham which was exchanged in March 23. It is a big property, 2 storeys with large parking area that suits the Charity in the pursuit of its principal objectives and aims. It is suitable for the temple worship and prayer meet. The activities and events of the trust are conducted from this new property mostly. In case of more gathering the nearby school is hired. The planned renovations/refurbishments are still going on to make the new property suitable to the Charity's needs and objective.

#### **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 non-tangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when necessary and in accordance with its objectives.

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

#### **Statement of Directors/Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and accounts in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practise)

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

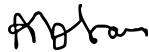
## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 the 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 01 January 2015 – Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102), the Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed.

This report was approved by trustees on June 2024.



Mr Abhishek Jain  
Trustee

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Year ended 31 August 2023**

#### **Independent examiners' report on the unaudited accounts to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK**

I report to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK (the Charity) on the accounts for the year ended 31 August 2023, 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 examiners' 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 accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the application 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 examiners' 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 examiners' statement**

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:
  - a. to keep account records in accordance with section 386 of the Companies Act 2006;
  - and

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

- b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting of Charities Applicable to Financial Reporting Standard applicable to UK and Republic of Ireland ((FRS102 effective 01 January 2015 – Charities SORP FRS102); 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.



Jai Haran  
Independent Examiner  
RNM Accountants UK Ltd  
Chartered Certified Accountants  
213 Kingsbury Road  
Sri Abji Bapashree house  
Suite 15, I Floor NW9 8AQ  
Dated:28 June 2024

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Statement of financial activities  
(Incorporating income and expenditure statement)  
Year ended 31<sup>st</sup> August 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming Resources</b>	<b>1</b>				
<b>Incoming resources from generated funds</b>					
Donations and legacies	3	12,098	158,595	170,693	78,346
<b>Investment income</b>					
Bank interest	3	-	1,631	1,631	291
<b>Income from charitable activities</b>					
Events and activities	3	20,147	-	20,147	17,916
<b>Total income and endowments</b>	<b>3</b>	<b>32,245</b>	<b>160,226</b>	<b>192,471</b>	<b>96,553</b>
<b>Resources expended</b>	<b>1</b>				
<b>Expenditure on charitable activities</b>					
Events and activities	4	14,802	-	14,802	6,967
<b>Other expenditure</b>					
Management and Maintenance	4	4,807	3,320	8,127	1,360
<b>Total expenditure</b>	<b>4</b>	<b>19,609</b>	<b>3,320</b>	<b>22,929</b>	<b>8,327</b>
<b>Net income(expenditure)</b>		<b>12,636</b>	<b>156,906</b>	<b>169,542</b>	<b>88,226</b>
<b>Total funds brought forward</b>	<b>5</b>	<b>15,198</b>	<b>642,002</b>	<b>657,200</b>	<b>568,974</b>
<b>Total funds carried forward</b>	<b>8</b>	<b>27,834</b>	<b>798,908</b>	<b>826,742</b>	<b>657,200</b>

There are no recognised gains or 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.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**(Company Number: CE018470)**

**Balance Sheet  
as at 31 August 2023**

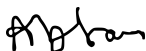
	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets for use by the charity	6	<u>744,300</u>	-
<b>Current assets</b>			
Debtors		-	81,994
Cash at bank in hand	7	82,442	575,206
<b>Creditors: amounts falling due within one year</b>		<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u>82,442</u>	<u>657,200</u>
<b>Net assets</b>		<u>826,742</u>	<u>657,200</u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	8	27,834	15,198
<b>Restricted funds</b>	8	<u>798,908</u>	<u>642,002</u>
<b>Total funds</b>	8	<u>826,742</u>	<u>657,200</u>

The 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 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 Trustees on June 2024.



Mr Abhishek Jain  
Trustee

## **Notes to the accounts**

### **Year ended 31<sup>st</sup> August 2023**

#### **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 01 January 2015); (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

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

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

##### **b. Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and meet ongoing costs, bank and other loan payments.

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

##### **c. Company status**

The charitable company has no share capital. Under the terms of CIO, the Trustees of the charity are also the members and 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 9.

##### **d. Public benefit entity**

The Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK meets the definition of a public entity under FRS102.

##### **Concessionary loans**

The charity has received interest free loans from certain trustees and other members which have been fully repaid as of the end of the financial year reporting. The loans have been treated as public benefit concessionary loans under the definition in the Financial Reporting Standard FRS102. These loans are reported at the amount received. The loans have 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.

## **Notes to the accounts**

### **Year ended 31<sup>st</sup> August 2023**

#### **1 Accounting policies (continued ...)**

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.

##### **f. Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Freehold building will be depreciated at 2% on a straight-line basis with no depreciation on freehold land. As the Freehold property was purchased in this year no depreciation has being provided. 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. Cash and cash equivalents**

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

##### **i. 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 comprises 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.

##### **j. Interest receivable**

Interest on funds held in bank accounts 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.

##### **k. 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 and is classified under the following activity heading:

**Notes to the accounts**

**Year ended 31<sup>st</sup> August 2023**

- Costs of raising funds relate to the costs incurred by the charitable company in including third parties to make a voluntary contribution 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 (none for the financial year) and support costs have been allocated to each activity (see Note 4 for allocation).

**i. Management and Maintenance costs**

These are management and maintenance costs and comprise expenditure not directly attributable to the generated funds, charitable or fund-raising activities of the charity, but relate to expenditure incurred in the management of the charity and maintenance of the temple building.

**m. Taxation**

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

**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 Income**

	2023	2022
	£	£
<b>Income from donations</b>		
Donations unrestricted	12,098	-
Donations restricted	158,595	78,346
<b>Total</b>	<b>170,693</b>	<b>78,346</b>
<b>Income from Charitable activities – Events and Activities</b>		
Mahavir Janm Kalyanak	2,245	4,671
Das-Lakshan & JinPratima Sthapana	-	940
KshamaVaani	13,802	12,305
Bhumi Pujan	1,530	-
Holi Celebrations	2,570	-
<b>Total</b>	<b>20,147</b>	<b>17,916</b>
<b>Investment income – Bank interest</b>	<b>1,631</b>	<b>291</b>
<b>Total income</b>	<b>192,471</b>	<b>96,553</b>

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2023

#### 4 Expenditure

Analysis of total expenditure		2023	2022	
		£	£	
Events and activities	Direct costs	Support costs	Total	Total
Mahavir Janm Kalyanak	6,649	-	6,649	2,180
Das-Lakshan & JinPratima Sthapana	-	-	-	1,844
KshamaVaani	3,266	-	3,266	2,943
Bhumi Pujan	419	-	419	-
Holi Celebrations	1,595	-	1,595	-
Independence Day celebrations	2,873	-	2,873	-
	<u>14,802</u>	<u>-</u>	<u>14,802</u>	<u>6,967</u>
<b>Other expenditure</b>				
Reporting accountants' fees (see note below)			-	-
Legal & Professional fees – Building Fund	3,320	-	3,320	720
Building maintenance expenses	2,133	-	2,133	-
Management and administration cost	2,674	-	2,674	640
	<u>8,127</u>	<u>-</u>	<u>8,127</u>	<u>1,360</u>
<b>Total expenditure</b>	<b><u>8,127</u></b>	<b><u>-</u></b>	<b><u>8,127</u></b>	<b><u>1,360</u></b>

#### Staff costs and support costs

The charity is reliant on unpaid volunteers and their cost are not included as these services can't be quantified. The average number of full-time volunteers during the year were 11.

#### 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 2023 or any previous years.

#### Reporting accountants' fees

Reporting accountant have provided services on an honorary basis and have not charged any fees or expenses. The deemed value of services donated amounted to £1,800 and has not been reflected in the accounts.

#### 5 Funds brought forward

The charity has £15,198 of unrestricted funds and £642,002 of restricted Building fund through donations and charitable events and activities.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Notes to the accounts**

**Year ended 31<sup>st</sup> August 2023**

**6 Tangible fixed assets**

	Freehold Property	Total
<b>Cost</b>		<b>£</b>
At 1 September 2022	-	-
Additions in year	744,300	744,300
Disposals during the year	-	-
At 31 <sup>st</sup> August 2023	<u>744,300</u>	<u>744,300</u>
<b>Depreciation</b>		
At 1 September 2022	-	-
Charge for the year	-	-
At 31 <sup>st</sup> August 2023	<u>-</u>	<u>-</u>
<b>Net book value</b>	<b>744,300</b>	<b>744,300</b>

**7 Cash at bank and in hand**

	2023 £	2022 £
Restricted		
Building fund	54,608	560,008
Unrestricted		
General Fund	27,834	15,198
<b>Total</b>	<u>87,442</u>	<u>575,206</u>

**8 Movements in funds**

Analysis of total expenditure	Balance			Balance
	1 Sep 2022 £	Incoming resources £	Resources expended £	31 August 2023 £
<b>Restricted funds (see note 11)</b>				
Building funds	642,002	160,226	3,320	798,908
<b>Unrestricted funds (see note 11)</b>				
General funds	15,198	32,245	19,609	27,834
<b>Total funds</b>	<u>657,200</u>	<u>192,471</u>	<u>22,929</u>	<u>826,742</u>

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Notes to the accounts**

#### **Year ended 31<sup>st</sup> August 2023**

#### **9 Purpose of funds**

##### **Restricted building fund**

This fund represents the reserve kept aside to buy property (freehold land and/or building) to serve as Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK centre for charity activities and to refurbish/renovate to make it suitable for the objectives of the charity.

##### **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.

#### **10 Taxation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is not liable to corporation tax on its income and gains in the current year to the extent that they are applied for charitable purposes.

#### **11 Presentation currency**

The financial statements are presented in Great British Pound Sterling.

#### **12 Legal forms of entity and country of incorporation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is a charitable trust governed by its 'Constitution of Charitable Incorporated Organisation (Association Model)' and is incorporated in England and Wales.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

England & Wales - Charity number 1184814

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# Accounts

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**Registered Charity: 1184814**

**Company Number: CE018470**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Year ended 31 August 2022**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Year ended 31 August 2022**

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**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Legal and administrative information**

<b>Charity Name:</b>	ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK
<b>Nature of Governing Document:</b>	Constitution of a Charitable Incorporated Organisation with voting members other than its charity trustees  (‘Association’ Model Constitution)
<b>Charity registration number:</b>	1184814
<b>Registered company number:</b>	CE018470
<b>The board of trustees/directors:</b>	Mr Rajesh Kumar Jain Mr Santosh Jain Mr Yogendra Jain Mr Shreyans Jain Mr Saurabh Singhai
<b>Registered office and centre address:</b>	19 Bethacar Road, Harrow, Middlesex, London, UK, HA1 1SE
<b>Independent examiners:</b>	RNM Accountants UK Ltd Chartered Certified Accountants 213 Kingsbury Road Sri Abji Bapashree house Suite 15, 1 <sup>st</sup> Floor NW9 8AQ
<b>Principal bankers</b>	Metro bank 211-213 High St, Hounslow TW3 1BL

## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

#### **Trustees' Report**

##### **Year ended 31 August 2022**

The Trustees are pleased to submit their report and unaudited accounts for the year from 1<sup>st</sup> Sep 2021 to 31<sup>st</sup> August 2022.

It was registered as charitable incorporated organisation on 8<sup>th</sup> August 2019 and obtained a charitable status from that date.

The Charity Registration Number is 1184814 and company number is CE018470.

#### **Structure, Governance and Management**

##### **Governing Document**

The charity is constituted as charitable incorporated organisation and is governed by its Constitution of a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees ('Association' Model Constitution), dated 10 July 2019, and is registered with the Charity Commissioners.

The charity has no share capital. Under the terms of its Constitution of the CIO, the Directors/Trustees of the company are also the members 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 five.

The Charity is under overall control of the Trustees, who conduct the affairs of the Charity.

##### **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 for building a temple and the promotion of religious festivals, religious events, education, training and research aimed towards advancing the Digambar Jain religion and meditation. There were no significant changes to the main objective and the aims of the Charity during the year.

The objects for which the charity is established are:

To advance the Digambar Jain religion for the benefit of the public in accordance with the proclamations and teaching of Tirthankar Adinath Bhagwan, Tirthankar Mahavir Bhagwan, Acharya kundkund, Acharya Shri Gyansagarji Maharaj, Acharya Shri Vidyasagarji Maharaj of India and Future Acharyas of Acharya Shri Gyansagarji Maharaj & Acharya Shri Vidyasagarji Maharaj Association (Sangh) in particular, but not exclusively by provision of a temple and community hall for the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature and broadcasting to enlighten others about the Jain religion.

##### **Trustees and Directors**

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

Mr Rajesh Kumar Jain  
Mr Santosh Jain  
Mr Yogendra Jain  
Mr Shreyans Jain  
Mr Saurabh Singhai

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

**Year ended 31 August 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 Scholars and working groups to manage its affairs and activities with the assistance of volunteers.

#### **Recruitment, appointment, induction and training of Trustees**

The existing trustees ("Board") are responsible for the appointments and removal of trustees in accordance with its governing document, the CIO constitution. Trustees are appointed for a term of three years, post which, process for election for new trustees is initiated. The charity has an open recruitment procedure for new Trustees from the membership, with regard to specialist skills required by the board.

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 "The Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of its governing document – the CIO constitution, the learned scholars, the working groups and committees, the decision-making process, the governance structure, ongoing business plans, recent financial performance and the day-to-day affairs of the charity. During induction, they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate training events where these facilitate the undertaking of their role.

#### **Membership**

Membership of the CIO is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members set out in sub-clause (3) of the 'Membership of the CIO' clause in CIO, the constitution document.

#### **Risk Management**

The trustees actively review 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.

#### **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 range of activities, working groups and education with both Jains and non-Jains.

#### **Review and summary of activities and developments**

The activities of Charity have increased over the past three years (one year post foundation but before registration with charity commission and another 2 years post the registration with charity commission). This

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Year ended 31 August 2022**

year the charity was able to hold events for Mahavir Janm Kalyanak, Das Lakshan Parv and KshamaVaani-Diwali-ASVAwataran.

#### **Plans for the future**

- Review the financials with a focus on fund raising activities to primarily support building a Digambar Jain temple
- Build a comprehensive collection of reference materials for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains
- Promote the understanding and cultural values of Digambar Jain religion through drama and educational programmes, discourses, educational classes (Swadhyay for Adults & Pathshala for kids of various age groups), workshops, retreats and study groups
- Support mental well-being of Jain's and Non-Jains by keeping them engaged via various zoom sessions (weekend poojas, various educational sessions for different age groups from children to adults) over the difficult Covid times with people primarily locked in their homes

#### **Transactions and Financial review**

The statement of financial activities shows for the unrestricted fund total income for the year of £17,916 (2021 - £1,027) and total expenditure of £7,607 (2021- £427) resulting in excess of £10,309 which has been transferred to the accumulated reserves and a total surplus on the unrestricted funds of £15,198 at the end of the year.

The Charity has a restricted Building Fund and received total donations and income of £78,346 (2021 - £211,669) and bank interest of £291 with expenses of £720 (2021 - £4,150) resulting in a surplus of £77,917 which has been transferred to the Restricted Funds reserves amounting to total £642,002 at the end of year.

The Trustees would like to acknowledge and thank the tremendous efforts of the volunteers and the many supporters of the charity for their kind services and generous donations.

#### **Reserve's policy**

Trustees are conscious of their responsibility to ensure that Acharya Shri Vidyasagar Digambar Jain Charitable Trust London 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. A free reserves unrestricted fund is, therefore, under discussion and will be framed up after building a temple objective is achieved.

The Trustees review the Charity's reserve policy for unrestricted fund at intervals during the year by reviewing accounts and income expenditure budgets. Currently & since the foundation/inception of the charity, events and unforeseen expenditure are met by raising funds during the events itself and daily activities are managed by volunteer time free of cost provided by Trustees and members alike.

The trustees continue to aim further fund raising through donations and fund-raising events; to continue financing the purchase of the building for Temple.

#### **Investment policy**

The Charity Policy is to make such investments as the Trustees see fit and which meet with the requirements of its objectives for the various funds. The Trustees' policy is to invest excess funds reserves in savings bank accounts. This is required to maintain the liquidity of all available funds until the objective of building a temple is achieved post which relatively illiquid vehicle/investments will be considered for any additional reserves still available.

## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

#### **Trustees' Report**

#### **Year ended 31 August 2022**

##### **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 non-tangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when necessary and in accordance with its objectives.

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

##### **Statement of Directors/Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and accounts in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practise)

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 the 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 01 January 2015 – Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102), the Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed.

This report was approved by trustees on 20 February 2023.



Mr Rajesh Kumar Jain  
Trustee

## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

#### **Year ended 31 August 2022**

#### **Independent examiners' report on the unaudited accounts to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK**

I report to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK (the Charity) on the accounts for the year ended 31 August 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 examiners' 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 accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the application 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 examiners' 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 examiners' statement**

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:
  - a. to keep account records in accordance with section 386 of the Companies Act 2006; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting of Charities Applicable to Financial Reporting Standard applicable to UK and Republic of Ireland ((FRS102 effective 01 January 2015 – Charities SORP FRS102); 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.



Jai Haran  
Independent Examiner  
RNM Accountants UK Ltd  
Chartered Certified Accountants  
213 Kingsbury Road  
Sri Abji Bapashree house  
Suite 15, I Floor NW9 8AQ  
Dated:27 Feb 2023

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**  
**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Statement of financial activities**  
**(Incorporating income and expenditure statement)**  
**Year ended 31<sup>st</sup> August 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Incoming Resources</b>	<b>1</b>				
<b>Incoming resources from generated funds</b>					
Donations and legacies	3	-	78,346	78,346	212,304
<b>Investment income</b>					
Bank interest	3	-	291	291	392
<b>Income from charitable activities</b>					
Events and activities	3	17,916	-	17,916	-
<b>Total income and endowments</b>	<b>3</b>	<b>17,916</b>	<b>78,637</b>	<b>96,553</b>	<b>212,696</b>
<b>Resources expended</b>	<b>1</b>				
<b>Expenditure on charitable activities</b>					
Events and activities	4	6,967	-	6,967	-
<b>Other expenditure</b>					
Management and administration	4	640	720	1,360	4,577
<b>Total expenditure</b>	<b>4</b>	<b>7,607</b>	<b>720</b>	<b>8,327</b>	<b>4,577</b>
<b>Net income(expenditure)</b>		<b>10,309</b>	<b>77,917</b>	<b>88,226</b>	<b>208,119</b>
<b>Total funds brought forward</b>	<b>5</b>	<b>4,889</b>	<b>564,085</b>	<b>568,974</b>	<b>360,855</b>
<b>Total funds carried forward</b>	<b>7</b>	<b>15,198</b>	<b>642,002</b>	<b>657,200</b>	<b>568,974</b>

There are no recognised gains or 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.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION (Company Number: CE018470)**

**Balance Sheet  
as at 31 August 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets for use by the charity		-	-
<b>Current assets</b>			
Debtors		81,994	-
Cash at bank in hand	6	575,206	568,974
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net current assets</b>		<u>657,200</u>	<u>568,974</u>
<b>Net assets</b>		<u>657,200</u>	<u>568,974</u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	7	15,198	4,889
<b>Restricted funds</b>	7	<u>642,002</u>	<u>564,085</u>
<b>Total funds</b>	7	<u>657,200</u>	<u>568,974</u>

The 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 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 Trustees on 20 Feb 2023.



Mr Rajesh Kumar Jain  
Trustee

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 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 01 January 2015); (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

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

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

**b. Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and meet ongoing costs, bank and other loan payments.

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

**c. Company status**

The charitable company has no share capital. Under the terms of CIO, the Trustees of the charity are also the members and 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 5.

**d. Public benefit entity**

The Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK meets the definition of a public entity under FRS102.

**Concessionary loans**

The charity has received interest free loans from certain trustees and other members which have been fully repaid as of the end of the financial year reporting. The rates of these interest free loans were 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 FRS102. These loans are reported at the amount received. The loans have 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.

**f. Tangible fixed assets**

The charity doesn't have fixed assets at the end of the financial year.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2022

#### 1 Accounting policies (continued ...)

**g. Debtors**

The charity has £81,994 in debtors at the end of the financial year which is advance payment towards the property purchase.

**h. Cash and cash equivalents**

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

**i. Income**

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

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

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

Income comprises 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.

**j. Interest receivable**

Interest on funds held in bank accounts 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.

**k. 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 and 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 contribution 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 (none for the financial year) and support costs have been allocated to each activity (see Note 4 for allocation).

**l. Management and Administration 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 expenditure incurred in the management of the charity

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 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 Income

	2022	2021
	£	£
<b>Income from donations</b>		
Donations unrestricted	-	1,027
Donations restricted	78,346	211,277
<b>Total</b>	<b>78,346</b>	<b>212,304</b>
<b>Income from Charitable activities – Events and Activities</b>		
Mahavir Janm Kalyanak 22	4,671	-
Das-Lakshan & JinPratima Sthapana 22	940	-
KshamaVaani-Diwali ASVAwataran 21	12,305	-
<b>Total</b>	<b>17,916</b>	<b>-</b>
<b>Investment income – Bank interest</b>	<b>291</b>	<b>392</b>
<b>Total income</b>	<b>96,553</b>	<b>212,696</b>

#### 4 Expenditure

Analysis of total expenditure	2022			2021
	Direct costs	Support costs	Total	Total
			£	£
<b>Events and activities</b>				
Mahavir Janm Kalyanak 22	2,180	-	2,180	-
Das-Lakshan & JinPratima Sthapana 22	1,844	-	1,844	-
KshamaVaani-Diwali ASVAwataran 21	2,943	-	2,943	-
	6,967	-	6,967	-
<b>Other expenditure</b>				
Reporting accountants' fees (see note below)			-	-
Legal & Professional fees – Building Fund	720	-	720	4,150
Professional fees	-	-	-	-
Management and administration cost	640	-	640	427
	1,360	-	1,360	4,577
<b>Total expenditure</b>	<b>8,327</b>	<b>-</b>	<b>8,327</b>	<b>4,577</b>

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2022

##### Staff costs and support costs

The charity is reliant on unpaid volunteers and their cost are not included as these services can't be quantified. The average number of full-time volunteers during the year were 11.

##### 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 2020, 2021 or 2022.

##### Reporting accountants' fees

Reporting accountant have provided services on an honorary basis and have not charged any fees or expenses. The deemed value of services donated amounted to £1,000 and has not been reflected in the accounts.

#### 5 Funds brought forward

The charity has £4,889 of unrestricted funds and £564,085 of restricted Building fund through donations and charitable events and activities

#### 6 Cash at bank and in hand

	2022	2021
	£	£
Restricted		
Building fund	642,002	564,085
Unrestricted		
General Fund	15,198	4,889
<b>Total</b>	<b>657,200</b>	<b>568,974</b>

#### 7 Movements in funds

Analysis of total expenditure	Balance 1 Sep 2021 £	Incoming resources £	Resources expended £	Balance 31 August 2022 £
Restricted funds (see note 11)				
Building funds	564,085	78,637	720	642,002
Unrestricted funds (see note 11)				
General funds	4,889	17,916	7,607	15,198
<b>Total funds</b>	<b>568,974</b>	<b>96,553</b>	<b>8,327</b>	<b>657,200</b>

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Notes to the accounts**

**Year ended 31<sup>st</sup> August 2022**

#### **8 Purpose of funds**

##### **Restricted building fund**

This fund represents the reserve kept aside to buy property (freehold land and/or building) to serve as Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK centre for charity activities.

##### **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.

#### **9 Taxation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is not liable to corporation tax on its income and gains in the current year to the extent that they are applied for charitable purposes.

#### **10 Presentation currency**

The financial statements are presented in Great British Pound Sterling.

#### **11 Legal forms of entity and country of incorporation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is a charitable trust governed by its 'Constitution of Charitable Incorporated Organisation (Association Model)' and is incorporated in England and Wales.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

England & Wales - Charity number 1184814

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# Accounts

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**Registered Charity: 1184814**

**Company Number: CE018470**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Year ended 31 August 2021**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Year ended 31 August 2021**

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**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Legal and administrative information**

<b>Charity Name:</b>	ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK
<b>Nature of Governing Document:</b>	Constitution of a Charitable Incorporated Organisation with voting members other than its charity trustees (‘Association’ Model Constitution)
<b>Charity registration number:</b>	1184814
<b>Registered company number:</b>	CE018470
<b>The board of trustees/directors:</b>	Mr Rajesh Kumar Jain Mr Santosh Jain Mr Yogendra Jain Mr Shreyans Jain Mr Saurabh Singhai
<b>Registered office and centre address:</b>	19 Bethacar Road, Harrow, Middlesex, London, UK, HA1 1SE
<b>Independent examiners:</b>	RNM Accountants UK Ltd Chartered Certified Accountants 39 Roxborough Road Harrow HA1 1NS
<b>Principal bankers</b>	Metro bank 211-213 High St, Hounslow TW3 1BL

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Year ended 31 August 2021**

The Trustees are pleased to submit their report and unaudited accounts for the year from Sep 2020 to 31<sup>st</sup> August 2021.

It was registered as charitable incorporated organisation on 8<sup>th</sup> August 2019 and obtained a charitable status from that date.

The Charity Registration Number is 1184814 and company number is CE018470.

#### **Structure, Governance and Management**

##### **Governing Document**

The charity is constituted as charitable incorporated organisation and is governed by its Constitution of a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees ('Association' Model Constitution), dated 10 July 2019, and is registered with the Charity Commissioners.

The charity has no share capital. Under the terms of its Constitution of the CIO, the Directors/Trustees of the company are also the members 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 five.

The Charity is under overall control of the Trustees, who conduct the affairs of the Charity.

##### **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 for building a temple and the promotion of religious festivals, religious events, education, training and research aimed towards advancing the Digambar Jain religion and meditation. There were no significant changes to the main objective and the aims of the Charity during the year.

The objects for which the charity is established are:

To advance the Digambar Jain religion for the benefit of the public in accordance with the proclamations and teaching of Tirthankar Adinath Bhagwan, Tirthankar Mahavir Bhagwan, Acharya kundkund, Acharya Shri Gyansagarji Maharaj, Acharya Shri Vidyasagarji Maharaj of India and Future Acharyas of Acharya Shri Gyansagarji Maharaj & Acharya Shri Vidyasagarji Maharaj Association (Sangh) in particular, but not exclusively by provision of a temple and community hall for the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature and broadcasting to enlighten others about the Jain religion.

##### **Trustees and Directors**

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

Mr Rajesh Kumar Jain  
Mr Santosh Jain  
Mr Yogendra Jain  
Mr Shreyans Jain  
Mr Saurabh Singhai

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

**Year ended 31 August 2021**

#### **Organisational structure**

The trustees are responsible for the general control, decision making and day to day management of the charity without remuneration and any other financial benefit. The charity is organised so that the trustees meet regularly and with the Jain Scholars and working groups to manage its affairs and activities with the assistance of volunteers.

#### **Recruitment, appointment, induction and training of Trustees**

The existing trustees ("Board") are responsible for the appointments and removal of trustees in accordance with its governing document, the CIO constitution. Trustees are appointed for a term of three years, post which, process for election for new trustees is initiated. The charity has an open recruitment procedure for new Trustees from the membership, with regard to specialist skills required by the board.

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 "The Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of its governing document – the CIO constitution, the learned scholars, the working groups and committees, the decision-making process, the governance structure, ongoing business plans, recent financial performance and the day-to-day affairs of the charity. During induction, they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate training events where these facilitate the undertaking of their role.

#### **Membership**

Membership of the CIO is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members set out in sub-clause (3) of the 'Membership of the CIO' clause in CIO, the constitution document.

#### **Risk Management**

The trustees actively review 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.

#### **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 range of activities, working groups and education with both Jains and non-Jains.

#### **Review and summary of activities and developments**

The activities of Charity have increased over the past three years (one year post foundation but before registration with charity commission and another two years post the registration with charity commission). Due to Covid-19 this financial year the charity was not able to hold any events apart from virtual Pathshala & Swadhyay activities.

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Year ended 31 August 2021**

##### **Plans for the future**

- Review the financials with a focus on fund raising activities to primarily support building a Digambar Jain temple
- Build a comprehensive collection of reference materials for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains
- Promote the understanding and cultural values of Digambar Jain religion through drama and educational programmes, discourses, educational classes (Swadhyay for Adults & Pathshala for kids of various age groups), workshops, retreats and study groups
- Support mental well-being of Jain's and Non-Jains by keeping them engaged via various zoom sessions (weekend poojas, various educational sessions for different age groups from children to adults) over the difficult Covid times with people primarily locked in their homes

##### **Transactions and Financial review**

The statement of financial activities shows for the unrestricted fund total income for the year of £1,027 (2020 - £13,206) and total expenditure of £427 (2020-£15,368) resulting in excess of £600 which has been transferred to the accumulated reserves and a total surplus on the unrestricted funds of £4,889 at the end of the year.

The Charity has a restricted Building Fund and received total donations and income of £211,669 (2020-£356,566) with expenses of £4,150 (2020-NIL) resulting in a surplus of £207,519 which has been transferred to the Restricted Funds reserves amounting to total £564,085 at the end of year.

The Trustees would like to acknowledge and thank the tremendous efforts of the volunteers and the many supporters of the charity for their kind services and generous donations.

##### **Reserve's policy**

Trustees are conscious of their responsibility to ensure that Acharya Shri Vidyasagar Digambar Jain Charitable Trust London 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. A free reserves unrestricted fund is, therefore, under discussion and will be framed up after building a temple objective is achieved.

The Trustees review the Charity's reserve policy for unrestricted fund at intervals during the year by reviewing accounts and income expenditure budgets. Currently & since the foundation/inception of the charity, events and unforeseen expenditure are met by raising funds during the events itself and daily activities are managed by volunteer time free of cost provided by Trustees and members alike.

The trustees continue to aim further fund raising through donations and fund-raising events; to continue financing the purchase of the building for Temple.

##### **Investment policy**

The Charity Policy is to make such investments as the Trustees see fit and which meet with the requirements of its objectives for the various funds. The Trustees' policy is to invest excess funds reserves in savings bank accounts. This is required to maintain the liquidity of all available funds until the objective of building a temple is achieved post which relatively illiquid vehicle/investments will be considered for any additional reserves still available.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Trustees' Report

Year ended 31 August 2021

#### 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 non-tangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when necessary and in accordance with its objectives.

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

#### Statement of Directors/Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and accounts in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practise)

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 01 January 2015 – Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102), the Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed.

This report was approved by trustees on 06 December 2021.



Mr Rajesh Kumar Jain  
Trustee

## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Year ended 31 August 2021**

#### **Independent examiners' report on the unaudited accounts to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK**

I report to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK (the Charity) on the accounts for the year ended 31 August 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the Charity's trustees, as a body. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiners' 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 accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the application 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 examiners' 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 examiners' statement**

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:
  - a. to keep account records in accordance with section 386 of the Companies Act 2006; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting of Charities Applicable to Financial Reporting Standard applicable to UK and Republic of Ireland ((FRS102 effective 01 January 2015 – Charities SORP FRS102); 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.



Jai Haran  
Independent Examiner  
RNM Accountants UK Ltd  
Chartered Certified Accountants  
39 Roxborough Road  
Harrow  
HA1 1NS  
Dated: 06 Dec 2021

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**  
**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Statement of financial activities**  
**(Incorporating income and expenditure statement)**  
**Year ended 31<sup>st</sup> August 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming Resources</b>	<b>1</b>				
<b>Incoming resources from generated funds</b>					
Donations and legacies	3	1,027	211,277	212,304	365,117
<b>Investment income</b>					
Bank interest	3	-	392	392	-
<b>Income from charitable activities</b>					
Events and activities	3	-	-	-	4,655
<b>Total income and endowments</b>	<b>3</b>	<b>1,027</b>	<b>211,669</b>	<b>212,696</b>	<b>369,772</b>
<b>Resources expended</b>	<b>1</b>				
<b>Expenditure on charitable activities</b>					
Events and activities	4	-	-	-	14,068
<b>Other expenditure</b>					
Management and administration	4	427	4,150	4,577	1,300
<b>Total expenditure</b>	<b>4</b>	<b>427</b>	<b>4,150</b>	<b>4,577</b>	<b>15,368</b>
<b>Net income(expenditure)</b>		<b>600</b>	<b>207,519</b>	<b>208,119</b>	<b>354,404</b>
<b>Total funds brought forward</b>	<b>5</b>	<b>4,289</b>	<b>356,566</b>	<b>360,855</b>	<b>6,451</b>
<b>Total funds carried forward</b>	<b>7</b>	<b>4,889</b>	<b>564,085</b>	<b>568,974</b>	<b>360,855</b>

There are no recognised gains or 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.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION (Company Number: CE018470)

## Balance Sheet as at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets for use by the charity		-	-
Current assets			
Cash at bank in hand	6	568,974	360,855
Creditors: amounts falling due within one year		-	-
Net current assets		568,974	360,855
Net assets		568,974	360,855
Funds			
Unrestricted funds			
General funds	7	4,889	4,289
Restricted funds	7	564,085	356,566
Total funds	7	568,974	360,855

The 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 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 Trustees on 06 Dec 2021.



Mr Rajesh Kumar Jain  
Trustee

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2021

#### 1 Accounting policies

**a. Basis of accounting**

The accounts have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities: statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 effective 01 January 2015); (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

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

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

**b. Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and meet ongoing costs, bank and other loan payments.

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

**c. Company status**

The charitable company has no share capital. Under the terms of CIO, the Trustees of the charity are also the members and 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 5.

**d. Public benefit entity**

The Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK meets the definition of a public entity under FRS102.

**Concessionary loans**

The charity has received interest free loans from certain trustees and other members which have been fully repaid as of the end of the financial year reporting. The rates of these interest free loans were 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 FRS102. 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 at the time of donation. Resources expended which meet these criteria are charged to the funds.

**f. Tangible fixed assets**

The charity doesn't have fixed assets at the end of the financial year.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

Year ended 31<sup>st</sup> August 2021

#### 1 Accounting policies (continued ...)

**g. Debtors**

The charity doesn't have any debtors at the end of the financial year.

**h. Cash and cash equivalents**

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

**i. Income**

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

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

Income comprises 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.

**j. Interest receivable**

Interest on funds held in bank accounts 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.

**k. 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 and 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 contribution 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 (none for the financial year) and support costs have been allocated to each activity (see Note 4 for allocation).

**l. Management and Administration 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 expenditure incurred in the management of the charity

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2021

#### 2 Critical accounting estimates and judgements

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

#### 3 Income

	2021 £	2020 £
<b>Income from donations</b>		
Donations unrestricted	1,027	8,551
Donations restricted	211,277	356,566
<b>Total</b>	<b>212,304</b>	<b>365,117</b>
<b>Income from Charitable activities – Events and Activities</b>		
Dharmik Sanskar Shivar	-	4,655
<b>Investment income – Bank interest</b>	<b>392</b>	<b>-</b>
<b>Total income</b>	<b>212,696</b>	<b>369,772</b>

#### 4 Expenditure

Analysis of total expenditure		2021 £	2020 £
Events and activities	Direct costs	Support costs	Total
Das-Lakshan Parv	-	-	8,320
Annual Dharmik Shivar	-	-	5,155
Covid-19	-	-	593
	-	-	14,068
<b>Other expenditure</b>			
Reporting accountants' fees (see note below)			-
Legal & Professional fees – Building Fund	4,150	-	4,150
Professional fees	-	-	900
Management and administration cost	427	-	400
	4,577	-	1,300
<b>Total expenditure</b>	<b>4,577</b>	<b>-</b>	<b>15,368</b>
<b>Staff costs and support costs</b>			

The charity is reliant on unpaid volunteers and their cost are not included as these services can't be quantified. The average number of full-time volunteers during the year were 11 (2020 : 11).

#### 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 2020 or 2021

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Year ended 31<sup>st</sup> August 2021

##### Reporting accountants' fees

Reporting accountant have provided services on an honorary basis and have not charges any fees or expenses. The deemed value of services donated amounted to £900 and has not been reflected in the accounts.

#### 5 Funds brought forward

The charity has £4,289 of unrestricted funds and £356,566 of restricted Building fund through donations and charitable events and activities

#### 6 Cash at bank and in hand

	2021 £	2020 £
Restricted		
Building fund	564,085	356,566
Unrestricted		
General Fund	4,889	4,289
<b>Total</b>	<b>568,974</b>	<b>360,855</b>

#### 7 Movements in funds

Analysis of total expenditure	Balance			Balance 31
	1 Sep 2020 £	Incoming resources £	Resources expended £	August 2021 £
Restricted funds (see note 8)				
Building funds	356,566	211,669	4,150	564,085
Unrestricted funds (see note 8)				
General funds	4,289	1,027	427	4,889
<b>Total funds</b>	<b>360,855</b>	<b>212,696</b>	<b>4,577</b>	<b>568,974</b>

#### 8 Purpose of funds

##### Restricted building fund

This fund represents the reserve kept aside to buy property (freehold land and/or building) to serve as Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK centre for charity activities.

##### 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.

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Notes to the accounts**

**Year ended 31<sup>st</sup> August 2021**

#### **9 Taxation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is not liable to corporation tax on its income and gains in the current year to the extent that they are applied for charitable purposes.

#### **10 Presentation currency**

The financial statements are presented in Great British Pound Sterling.

#### **11 Legal forms of entity and country of incorporation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is a charitable trust governed by its 'Constitution of Charitable Incorporated Organisation (Association Model)' and is incorporated in England and Wales.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

England & Wales - Charity number 1184814

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# Accounts

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**Registered Charity: 1184814**

**Company Number: CE018470**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Period ended 31 August 2020**

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Reports and Unaudited Accounts**

**Period ended 31 August 2020**

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**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Legal and administrative information**

<b>Charity Name:</b>	ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK
<b>Nature of Governing Document:</b>	Constitution of a Charitable Incorporated Organisation with voting members other than its charity trustees  (‘Association’ Model Constitution)
<b>Charity registration number:</b>	1184814
<b>Registered company number:</b>	CE018470
<b>The board of trustees/directors:</b>	Mr Rajesh Kumar Jain Mr Santosh Jain Mr Yogendra Jain Mr Shreyans Jain Mr Saurabh Singhai
<b>Registered office and centre address:</b>	19 Bethacar Road, Harrow, Middlesex, London, UK, HA1 1SE
<b>Independent examiners:</b>	Dhun and Win Limited Chartered Certified Accountants 39 Roxborough Road Harrow HA1 1NS
<b>Principal bankers</b>	Metro bank 211-213 High St, Hounslow TW3 1BL

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Period ended 31 August 2020**

The Trustees are pleased to submit their report and unaudited accounts for the period from 8<sup>th</sup> August 2019 to 31<sup>st</sup> August 2020.

It was registered as charitable incorporated organisation on 8<sup>th</sup> August 2019 and obtained a charitable status from that date.

The Charity Registration Number is 1184814 and company number is CE018470.

It commenced with £6,451.36 unrestricted funds accumulated prior to registration as a Charitable incorporated organisation and a Charity.

### **Structure, Governance and Management**

#### **Governing Document**

The charity is constituted as charitable incorporated organisation and is governed by its Constitution of a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees ('Association' Model Constitution), dated 10 July 2019, and is registered with the Charity Commissioners.

The charity has no share capital. Under the terms of its Constitution of the CIO, the Directors/Trustees of the company are also the members 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 five.

The Charity is under overall control of the Trustees, who conduct the affairs of the Charity.

#### **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 for building a temple and the promotion of religious festivals, religious events, education, training and research aimed towards advancing the Digambar Jain religion and meditation. There were no significant changes to the main objective and the aims of the Charity during the year.

The objects for which the charity is established are:

To advance the Digambar Jain religion for the benefit of the public in accordance with the proclamations and teaching of Tirthankar Adinath Bhagwan, Tirthankar Mahavir Bhagwan, Acharya kundkund, Acharya Shri Gyansagarji Maharaj, Acharya Shri Vidyasagarji Maharaj of India and Future Acharyas of Acharya Shri Gyansagarji Maharaj & Acharya Shri Vidyasagarji Maharaj Association (Sangh) in particular, but not exclusively by provision of a temple and community hall for the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature and broadcasting to enlighten others about the Jain religion.

#### **Trustees and Directors**

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

Mr Rajesh Kumar Jain  
Mr Santosh Jain  
Mr Yogendra Jain  
Mr Shreyans Jain  
Mr Saurabh Singhai

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Period ended 31 August 2020**

##### **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 Scholars and working groups to manage its affairs and activities with the assistance of volunteers.

##### **Recruitment, appointment, induction and training of Trustees**

The existing trustees ("Board") are responsible for the appointments and removal of trustees in accordance with its governing document, the CIO constitution. Trustees are appointed for a term of three years, post which, process for election for new trustees is initiated. The charity has an open recruitment procedure for new Trustees from the membership, with regard to specialist skills required by the board.

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 "The Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of its governing document – the CIO constitution, the learned scholars, the working groups and committees, the decision-making process, the governance structure, ongoing business plans, recent financial performance and the day-to-day affairs of the charity. During induction, they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate training events where these facilitate the undertaking of their role.

##### **Membership**

Membership of the CIO is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members set out in sub-clause (3) of the 'Membership of the CIO' clause in CIO, the constitution document.

##### **Risk Management**

The trustees actively review 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.

##### **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 range of activities, working groups and education with both Jains and non-Jains.

##### **Review and summary of activities and developments**

The activities of Charity have increased over the past two years (one year post foundation but before registration with charity commission and another year post the registration with charity commission). The following key activities were taken during the financial year & the year preceding the financial year:

## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

#### **Trustees' Report**

##### **Period ended 31 August 2020**

- Bhagwan Mahavir Janam kalyanak celebrations to commemorate the birth of Lord Mahavir
- 24 hour Bhaktamar path and Prayers
- Screening of Movie on Acharya Shree Vidyasagarji (Jain Saint)
- Workshop on Jain religion, philosophy and cultural values : Dharmik Sanskar Shivar
- Das Lakshan Mahaparva celebrations – the holy Jain festival of reflection and forgiveness
- Pathshala activities – online classes for children to learn more about the Jain philosophy , prayers and mantras.
- Covid-19 help drive : providing help to the vulnerable person on need during the pandemic.

##### **Plans for the future**

- Review the financials with a focus on fund raising activities to primarily support building a Digambar Jain temple
- Build a comprehensive collection of reference materials for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains
- Promote the understanding and cultural values of Digambar Jain religion through drama and educational programmes, discourses, educational classes (Swadhyay for Adults & Pathshala for kids of various age groups), workshops, retreats and study groups
- Support mental well-being of Jain's and Non-Jains by keeping them engaged via various zoom sessions (weekend poojas, various educational sessions for different age groups from children to adults) over the difficult Covid times with people primarily locked in their homes

##### **Transactions and Financial review**

The statement of financial activities shows for the unrestricted fund total income for the year of £13,206 and total expenditure of £15,368 resulting in deficit of £2,162 which has been transferred to the accumulated reserves and a surplus on the unrestricted funds of £4,289.

The Charity has a restricted Building Fund and received total donations and income of £356,566 with no expenses resulting in a surplus of £356,566 which has been transferred to the Restricted Funds reserves amounting to £356,566.

The Trustees would like to acknowledge and thank the tremendous efforts of the volunteers and the many supporters of the charity for their kind services and generous donations.

##### **Reserve's policy**

Trustees are conscious of their responsibility to ensure that Acharya Shri Vidyasagar Digambar Jain Charitable Trust London 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. A free reserves unrestricted fund is, therefore, under discussion and will be framed up after building a temple objective is achieved.

The Trustees review the Charity's reserve policy for unrestricted fund at intervals during the year by reviewing accounts and income expenditure budgets. Currently & since the foundation/inception of the charity, events and unforeseen expenditure are met by raising funds during the events itself and daily activities are managed by volunteer time free of cost provided by Trustees and members alike.

The trustees continue to aim further fund raising through donations and fund-raising events; to continue financing the purchase of the building for Temple.

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

### **Trustees' Report**

#### **Period ended 31 August 2020**

##### **Investment policy**

The Charity Policy is to make such investments as the Trustees see fit and which meet with the requirements of its objectives for the various funds. The Trustees' policy is to invest excess funds reserves in savings bank accounts. This is required to maintain the liquidity of all available funds until the objective of building a temple is achieved post which relatively illiquid vehicle/investments will be considered for any additional reserves still available.

##### **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 non-tangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when necessary and in accordance with its objectives.

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

##### **Statement of Directors/Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and accounts in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practise)

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 01 January 2015 – Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102), the Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed.

This report was approved by trustees on 29 June 2021.



Mr Rajesh Kumar Jain  
Trustee

# **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

## **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

**Period ended 31 August 2020**

### **Independent examiners' report on the unaudited accounts to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK**

I report to the trustees of the Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK (the Charity) on the accounts for the period ended 31 August 2020, 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 examiners' 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 accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the application 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 examiners' 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 examiners' statement**

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:
  - a. to keep account records in accordance with section 386 of the Companies Act 2006; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting of Charities Applicable to Financial Reporting Standard applicable to UK and Republic of Ireland ((FRS102 effective 01 January 2015 – Charities SORP FRS102); 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.

*dw.*

Jai Haran  
Independent Examiner  
Dhun and Win Limited  
Chartered Certified Accountants  
39 Roxborough Road  
Harrow  
HA1 1NS  
Dated:29Jun 2021

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK****A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION****Statement of financial activities  
(Incorporating income and expenditure statement)  
Period from 8<sup>th</sup> August 2019 to 31<sup>st</sup> August 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Incoming Resources</b>	1			
<b>Incoming resources from generated funds</b>				
Donations and legacies	3	8,551	356,566	365,117
<b>Investment income</b>				
Bank interest	3	-	-	-
<b>Income from charitable activities</b>				
Events and activities	3	4,655	-	4,655
<b>Total income and endowments</b>	3	<u>13,206</u>	<u>356,566</u>	<u>369,772</u>
<b>Resources expended</b>	1			
<b>Expenditure on charitable activities</b>				
Events and activities	4	14,068	-	14,068
<b>Other expenditure</b>				
Management and administration	4	1,300	-	1,300
<b>Total expenditure</b>	4	<u>15,368</u>	<u>-</u>	<u>15,368</u>
<b>Net income(expenditure)</b>		(2,162)	356,566	354,404
<b>Total funds brought forward</b>	5	<u>6,451</u>	<u>-</u>	<u>6,451</u>
<b>Total funds carried forward</b>	7	<u>4,289</u>	<u>356,566</u>	<u>360,855</u>

There are no recognised gains or 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.

**ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

**A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION (Company Number: CE018470)**

**Balance Sheet  
as at 31 August 2020**

	Notes	2020 £
<b>Fixed assets</b>		
Tangible fixed assets for use by the charity		<u>-</u>
<b>Current assets</b>		
Debtors		-
Cash at bank in hand	6	360,855
<b>Creditors: amounts falling due within one year</b>		<u>-</u>
<b>Net current assets</b>		<u>360,855</u>
<b>Net assets</b>		<u>360,855</u>
<b>Funds</b>		
<b>Unrestricted funds</b>		
General funds	7	4,289
<b>Restricted funds</b>	7	<u>356,566</u>
<b>Total funds</b>	7	<u>360,855</u>

The 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 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 Trustees on 29 June 2021.



Mr Rajesh Kumar Jain  
Trustee

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Period from 8 August 2019 to 31 August 2020

#### 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 01 January 2015); (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

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

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

**b. Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and meet ongoing costs, bank and other loan payments.

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

**c. Company status**

The charitable company has no share capital. Under the terms of CIO, the Trustees of the charity are also the members and 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 5.

**d. Public benefit entity**

The Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK meets the definition of a public entity under FRS102.

**Concessionary loans**

The charity has received interest free loans from certain trustees and other members which have been fully repaid as of the end of the financial year reporting. The rates of these interest free loans were 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 FRS102. These loans are reported at the amount received. The loans have 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.

**f. Tangible fixed assets**

The charity doesn't have fixed assets at the end of the financial year.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Period from 8 August 2019 to 31 August 2020

#### 1 Accounting policies (continued ...)

**g. Debtors**

The charity doesn't have any debtors at the end of the financial year.

**h. Cash and cash equivalents**

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

**i. Income**

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

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

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

Income comprises 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.

**j. Interest receivable**

Interest on funds held in bank accounts 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.

**k. 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 and 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 contribution 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 (none for the financial year) and support costs have been allocated to each activity per accounting policy note 1m (see Note 4 for allocation).

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Period from 8 August 2019 to 31 August 2020

**i. Management and Administration 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 expenditure incurred in the management of the charity

**m. Pensions**

There is no group pension scheme in operation.

## 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 Income

	2020 £
Income from donations	
Donations unrestricted	8,551
Donations restricted	356,566
<b>Total</b>	<b>365,117</b>
Income from Charitable activities – Events and Activities	
Dharmik Sanskar Shivir	4,655
Investment income – Bank interest	-
<b>Total income</b>	<b>369,772</b>

## 4 Expenditure

Analysis of total expenditure			2020 £
Events and activities	Direct costs	Support cost	Total
Das-Lakshan Parv	8,320		8,320
Annual Dharmik Shivir	5,155		5,155
Covid-19	593		593
	14,068	-	14,068
Other expenditure			
Reporting accountants' fees (see note below)			-
Professional fees		900	900
Management and administration cost		400	400
	-	1,300	1,300
<b>Total expenditure</b>	<b>14,068</b>	<b>1,300</b>	<b>15,368</b>

### Staff costs and support costs

The charity is reliant on unpaid volunteers and their cost are not included as these services can't be quantified. The average number of full-time volunteers during the year were 11.

# ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

## A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

### Notes to the accounts

#### Period from 8 August 2019 to 31 August 2020

##### 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 2020 or 2019.

##### Reporting accountants' fees

Reporting accountant have provided services on an honorary basis and have not charges any fees or expenses. The deemed value of services donated amounted to £900 and has not been reflected in the accounts.

#### 5 Funds brought forward

The charity commenced with £6,451 unrestricted funds accumulated prior to registration as a Charitable incorporated organisation and a Charity through donations and charitable events and activities.

#### 6 Cash at bank and in hand

	2019-20
	£
Restricted	
Building fund	356,566
Unrestricted	
General Fund	4,289
	<hr/>
<b>Total</b>	<b>360,855</b>

#### 7 Movements in funds

Analysis of total expenditure	Balance 8 August 2019	Incoming resources	Resources expended	Balance 31 August 2020
	£	£	£	£
Restricted funds (see note 11)				
Building funds	-	356,566	-	356,566
				<hr/>
Unrestricted funds (see note 11)				
General funds	6,451	13,206	15,368	4,289
				<hr/>
<b>Total funds</b>	<b>6,451</b>	<b>369,772</b>	<b>15,368</b>	<b>360.855</b>

#### 8 Purpose of funds

##### Restricted building fund

This fund represents the reserve kept aside to buy property (freehold land and/or building) to serve as Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK centre for charity activities.

## **ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK**

### **A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION**

#### **Notes to the accounts**

#### **Period from 8 August 2019 to 31 August 2020**

##### **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.

#### **9 Taxation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is not liable to corporation tax on its income and gains in the current year to the extent that they are applied for charitable purposes.

#### **10 Presentation currency**

The financial statements are presented in Great British Pound Sterling.

#### **11 Legal forms of entity and country of incorporation**

Acharya Shri Vidyasagar Digambar Jain Charitable Trust London UK is a charitable trust governed by its 'Constitution of Charitable Incorporated Organisation (Association Model)' and is incorporated in England and Wales.