

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

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

ACHARYA SHRI VIDYASAGAR DIGAMBAR JAIN CHARITABLE TRUST LONDON UK

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Trustees' Report

Year ended 31 August 2022

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

It was registered as charitable incorporated organisation on 8th 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

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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

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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.

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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 31st August 2022

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

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

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 31st 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.

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Notes to the accounts

Year ended 31st 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

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A RELIGIOUS CHARITABLE INCORPORATED ORGANISATION

Notes to the accounts

Year ended 31st 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 £
Income from donations		
Donations unrestricted	-	1,027
Donations restricted	78,346	211,277
Total	78,346	212,304
Income from Charitable activities – Events and Activities		
Mahavir Janm Kalyanak 22	4,671	-
Das-Lakshan & JinPratima Sthapana 22	940	-
KshamaVaani-Diwali ASVAwataran 21	12,305	-
Total	17,916	-
Investment income – Bank interest	291	392
Total income	96,553	212,696

4 Expenditure

Analysis of total expenditure			2022 £	2021 £
Events and activities	Direct costs	Support costs	Total	Total
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	-
Other expenditure				
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
Total expenditure	8,327	-	8,327	4,577

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Year ended 31st 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
Total	657,200	568,974

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
Total funds	568,974	96,553	8,327	657,200

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Notes to the accounts

Year ended 31st 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.