

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021
FOR
THE MAHAVIR TRUST

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

THE MAHAVIR TRUST

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FOR THE YEAR ENDED 5TH APRIL 2021

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The trustees present their report with the financial statements of the charity for the year ended 5th April 2020. The trustees have adopted the provisions of 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 (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The year 2020 - 2021 has been one of the most unusual year in the history of Mahavir Trust. The pandemic has inflicted most serious poverty issues in most countries where the Trust has been active. Trustees had requested special donations from the family Trusts to enable substantial donations to be made to charities which were active in Covid-19 relief work.

a. Advancement of Jain religion:

The Trust is active in promoting the practice and learning of the religion by donating to places of worship and learning both in the UK and in India.

b. Supporting Infrastructure Development:

Trust continued to support the infrastructure development Jain places of worship.

c. Community Welfare:

Trust continues to support various community welfare programs in the UK and India.

d. Relief of poverty, sickness, and distress amongst people in need and promoting education:

The Trust increased its support considerably to the charities and NGOs operating mainly in India and working to relieve poverty through medical aid, provision of sanitation/water and education.

The Trust has been funding a microfinance type of operation in India over a number of years, substantial funds were provided this year to enable the NGO to provide a wider coverage of finance provision. To the rural community.

Trustees support many charities operating within the UK, particularly CRISIS and worldwide to assist with humanitarian causes in line with the general objectives of the Trust.

The Trust continues to maintain its strong interest in supporting several humanitarian activities in Sayla and Dharampur that include: development of education system in rural areas, education for girls, rehabilitation of disabled children, community health services including general health, vision care and dental health. Overall, the Trust has increased its expenditure considerably on poverty relief.

e. Education:

Trust has continued to support Project Trust where students undertaking a gap year before entering a university are trained for overseas assignments.

f. Animal Welfare:

Trust has been a keen supporter of protection and welfare of both, wild and domesticated animals in the UK and globally. Protection of the threatened species is also supported. Support is provided for activities to oppose cruelty towards animals. Promotion of vegetarianism is supported. Activities to protect the environment along with animal sanctuaries in the UK are also supported.

Public benefit

In reviewing our aims, objectives and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of the Charity.

The Trustees make donations to societies or organisations only after they have vetted the policies of the recipient bodies to ensure that

- No discrimination of any kind is exercised in the services/benefits provided by those organisations.
- Services provided by this organisation justify the expenditure and do benefit the local community.

The donations made by the Trustees are generally for the support of practice and teaching of Jain philosophy, provision of medical and educational services to the poor and needy and emergency relief in the areas where disasters have occurred. The Trustees are satisfied that the benefits are delivered as per their expectations.

Volunteers

The Trustees continue to provide all services Trust voluntarily and no remuneration is paid by the Trust to anyone.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust income increased nearly by 221% over the previous year's income to £190,757. The expenditure increased by almost 359% from that of previous year to £153,032 giving rise to a surplus in current year's balance sheet. Trustees have accumulated funds for Jain Infrastructure capital projects likely to come on stream in next two or three years which will be carried forward.

Details given provide a brief overview of the wide range of activities supported by the Charity. Trustees spend considerable time to oversee the activities where substantial donations are made. They also take part in planning and organising some of these activities.

The Trustees do request and receive reports on the activities of the other charities supported by the Trust.

Analysis of Charitable Expenditure:	£
Animal Welfare	6,683
Care for Elderly	1,700
Child Welfare	100
Community service	6,625
Deaf and Dumb support	4,001
Destitute Women	275
Disabled Children	20,701
Education	10,000
Environment	65
Grain Distribution	3,045
Infrastructure development	31,988
Medical services	4,342
Place of Worship	3,258
Poverty relief	57,541
Promotion of Jain & Spiritual activity	2,457
TOTAL	£152,781

FINANCIAL REVIEW

Financial Review

The Trust's total income for the year comprising of donations, tax credits and bank interest, amounted to £190,757 (2019-20: £59,320) and the total expenditure amounted to £153,032 (2019-20: £33,335).

Trust does not have any kind of investment policy, nor does it have any investments. Trust continues to hold its cash in reliable bank accounts.

Reserves policy

Trustees incur financial commitments only when the funds are available. There is no particular policy to hold reserve funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Governing Document: Trust Deed
Charity is constituted as: A Trust
Trustees Appointment: By selection by the Board of Trustees

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298551

THE MAHAVIR TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021

Principal address

10 Walled Garden Court
Hampton Road
Stanmore
Middlesex
HA7 3GE

Trustees

Mrs P.H. Mehta
Mr J.S. Mehta
Mr N.H. Mehta
Mr P.S. Mehta
Mrs S.K. Mehta
Mr K.P. Mehta
Mrs S.M. Sabharwal

Independent Examiner

Manesh Shah
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Approved by order of the board of trustees on 13th July 2021 and signed on its behalf by:



Mr J.S. Mehta - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MAHAVIR TRUST

Independent examiner's report to the trustees of The Mahavir Trust

I report to the charity trustees on my examination of the accounts of The Mahavir Trust (the Trust) for the year ended 5th April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

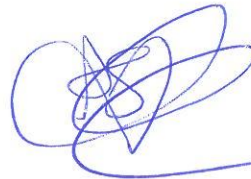
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Manesh Shah
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Date: 13th July 2021

THE MAHAVIR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		190,045	58,740
Investment income	2	712	580
Total		190,757	59,320
EXPENDITURE ON			
Raising funds	3	251	252
Charitable activities			
Promoting Jain religion		2,457	14,991
Poverty relief		57,541	5,743
Advancement of education		10,000	3,176
Animal Welfare		6,683	2,444
Child Welfare		100	100
Community Service		6,625	-
Environmental Protection		65	566
Medical Services		4,342	2,052
Infrastructure Development		31,988	2,280
Rehabilitation of Disabled children		20,701	1,481
Grain Distribution		3,045	-
Care for the elderly		1,700	250
Destitute Women			
		275	-
Deaf and Dumb support			
		4,001	-
Place of worship		3,258	-
Total		153,032	33,335
NET INCOME		37,725	25,985
RECONCILIATION OF FUNDS			
Total funds brought forward		220,908	194,923
TOTAL FUNDS CARRIED FORWARD		258,633	220,908

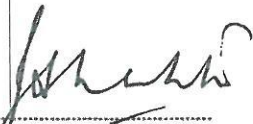
The notes form part of these financial statements

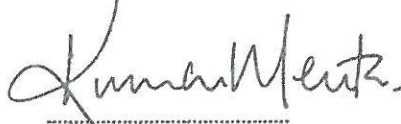
THE MAHAVIR TRUST

BALANCE SHEET
5TH APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	-	7,536
Cash at bank		258,633	213,372
		<u>258,633</u>	<u>220,908</u>
NET CURRENT ASSETS		<u>258,633</u>	<u>220,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>258,633</u>	<u>220,908</u>
NET ASSETS		<u>258,633</u>	<u>220,908</u>
FUNDS	6		
Unrestricted funds		258,633	220,908
TOTAL FUNDS		<u>258,633</u>	<u>220,908</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13TH July 2021 and were signed on its behalf by:


Mr. S. Mehta - Trustee


Mr K.P. Mehta - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	712	580
	<u>712</u>	<u>580</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**3. RAISING FUNDS****Raising donations and legacies**

	2021	2020
	£	£
Support costs	<u>251</u>	<u>252</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the year ended 5th April 2020.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>-</u>	<u>7,536</u>

6. MOVEMENT IN FUNDS

	At 6/4/20	Net movement in funds	At 5/4/21
	£	£	£
Unrestricted funds			
General fund	220,908	37,725	258,633
	<u>220,908</u>	<u>37,725</u>	<u>258,633</u>
TOTAL FUNDS	<u>220,908</u>	<u>37,725</u>	<u>258,633</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	190,757	(153,032)	37,725
	<u>190,757</u>	<u>(153,032)</u>	<u>37,725</u>
TOTAL FUNDS	<u>190,757</u>	<u>(153,032)</u>	<u>37,725</u>

Comparatives for movement in funds

	At 6/4/19	Net movement in funds	At 5/4/20
	£	£	£
Unrestricted funds			
General fund	194,923	25,985	220,908
	<u>194,923</u>	<u>25,985</u>	<u>220,908</u>
TOTAL FUNDS	<u>194,923</u>	<u>25,985</u>	<u>220,908</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**6. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,320	(33,335)	25,985
TOTAL FUNDS	<u>59,320</u>	<u>(33,335)</u>	<u>25,985</u>

The Charity's Independent Examiner did not charge for their services during the current year. The estimated value of these services is £850 (2020: £850).

7. RELATED PARTY DISCLOSURES

Mr J S Mehta, Mr K P Mehta and Mr N H Mehta are Trustees of this Charity.

(i) The Charity donated £50 to Institute of Jainology, where Mr. J S Mehta is a director.

(ii) The Charity donated £1,953 (2020: £356) to Shree Raj Saubhag Satsang Mandal UK where Mr J S Mehta is a Trustee.

(iii) The Charity received donations amounting to £40,000 (2020:£11,514) from Mr J S Mehta.

(iv) In the last year Mr J S Mehta had taken an advance of £7,536 to utilise towards charitable donations which had not been used fully, which he has returned in the current year with 3% interest .

(v) The Charity received a donation of £10,000 from Shantiniketan Limited, where Mr. J S Mehta, Mr. N H Mehta and Mr. P S Mehta are trustees.

(vi) The Charity received a donation of £30,000 from Paraspar Limited, where Mr. P S Mehta and Mr. K P Mehta are directors.

(vii) The Charity received a donation of Indian Rupees 10,000,000 from Arihant Trust and Sidharth Trust. Mr. J S Mehta is a beneficiary in both the trusts.

THE MAHAVIR TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	190,045	53,028
Gift aid	-	5,712
	<u>190,045</u>	<u>58,740</u>
Investment income		
Deposit account interest	712	580
	<u>190,757</u>	<u>59,320</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to institutions	153,096	33,083
Support costs		
Finance		
Bank charges	-	13
Other 3		
Sundries	251	239
Governance costs		
Exchange gains/losses	(315)	-
	<u>153,032</u>	<u>33,335</u>
Total resources expended		
Net income	<u>37,725</u>	<u>25,985</u>

This page does not form part of the statutory financial statements