

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022
FOR
THE MAHAVIR TRUST

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

THE MAHAVIRTRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

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

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.

To facilitate the teaching and practice of the religion, the essential infrastructural requirement had been supported by the Trust.

Some mega building projects had been in planning and were approaching completion both in Dharampur and Sayla. Trustees had decided to participate actively in these projects.

At Dharampur, a temple of major magnificence was to be commissioned towards the end of the last calendar year. Trustees had actively participated in planning of the celebratory events both in personal terms and in contributing financially.

At Sayla, a grand swadhyay hall with a 9 ft statue of Shrimad Rajchandra and with a capacity to sit 1500 people had been completed and was commissioned. The Trustees had been present during the commissioning. Mahavir Trust was one of the five major contributors to this project.

The epic poem, Atma Siddhi Shastra composed by Shree Shrimad Rajchandra and comprising of the essence of Jain philosophy had been translated into English and several other languages at Dharampur. Trustees had provided considerable financial support through the Trust funds and personal funds.

b. Support of various Activities in Rural Areas:

A major microfinance project sponsored by the Trust in Western India about five years ago had again been injected with substantial cash to make funds available to a wider section of the rural community. Trust has been injecting funds annually and with the projects organic growth in funds and the fund now totals about GBP £60,000 supporting some 200 plus rural farmers and traders.

The Trust funds are offered at less than half the interest rates being offered by other lenders and without requiring any security. So far, none of the loans made have failed.

Trust has also supported building of a hostel in a centre for differently abled children in Junagadh which will allow accommodating further 60 children in the centre.

Several grain distribution programs were supported by the Trust both to alleviate the general poverty and the poverty arising from the Covid-19 pandemic.

c. Humanitarian & Environmental Activities:

Various activities undertaken by a number of NGOs were supported.

d. Medical

The Trust has been actively supporting medical services internationally through well-established NGOs. The services included general medical relief both at hospitals and medical camps, cataract operations, rehabilitation of deaf and dumb children and many others.

e. Education

Trust has invested quite substantially in educational activities through verified NGOs to promote the quality of education in rural areas. Emphasis has been placed on female education and empowerment.

f. Animal Welfare:

Trust has been actively supporting animal welfare. Support ranges from support of stopping cruel sporting activities, transportation of live animals, veterinary care etc.

f. General

Trust has been making token contributions to a whole varied of general charitable activities.

OBJECTIVES AND ACTIVITIES

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust income decreased nearly by 38.58 % over the previous year's income to £137,652. The expenditure increased by almost 20% from that of previous year to £191,501 giving rise to a deficit 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 over view of the wide range of activities supported by the Trust. 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	8,305
General	1,025
Deaf and dumb support	3,961
Rural entrepreneurs	6,986
Disabled children	732
Education	14,423
Grain distribution	4,349
Infrastructure development	97,767
Medical services	2,191
Place of worship	7,785
Poverty relief	5,000
Promotion of Jain & spiritual activity	29,947
Humanitarian	7,797
Physical welfare	251
TOTAL	190,519

FINANCIAL REVIEW

Financial Review

The Trust's total income for the year comprising of donations, tax credits and bank interest, amounted to £137,652 (2020-21: £190,757) and the total expenditure amounted to £191,501 (2020-21: £153,032).

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.

THE MAHAVIR TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022

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

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

Bankers

Barclays Bank plc
CAF Bank Limited
Citibank NA

Approved by order of the board of trustees on and signed on its behalf by:


.....
Mr J.S. Mehta - Trustee

15th Nov 22

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 2022.

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:

15/11/2022

THE MAHAVIRTRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		137,162	190,045
Investment income	2	490	712
Total		137,652	190,757
EXPENDITURE ON			
Raising funds	3	-	251
Charitable activities			
Promoting Jain religion		29,947	2,457
Poverty relief		5,000	57,541
Advancement of education		14,423	10,000
Animal Welfare		8,306	6,683
Child Welfare		-	100
Community Service		-	6,625
Environmental Protection		-	65
Medical Services		2,191	4,342
General Charity		2,006	-
Infrastructure Development		97,767	31,988
Rehabilitation of Disabled children		732	20,701
Humanitarian		7,797	-
Grain Distribution		4,349	3,045
Care for the elderly		-	1,700
Destitute Women		-	
		-	275
Deaf and Dumb support			
		3,961	4,001
Place of worship		7,785	3,258
Physical welfare		251	-
Rural entrepreneurs		6,986	-
Total		191,501	153,032
NET INCOME/(EXPENDITURE)		(53,849)	37,725
RECONCILIATION OF FUNDS			
Total funds brought forward		258,633	220,908
TOTAL FUNDS CARRIED FORWARD		204,784	258,633

The notes form part of these financial statements

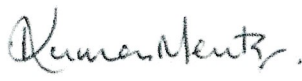
THE MAHAVIR TRUST

BALANCE SHEET
5TH APRIL 2022

		2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		204,784	258,633
NET CURRENT ASSETS		204,784	258,633
TOTAL ASSETS LESS CURRENT LIABILITIES		204,784	258,633
NET ASSETS		204,784	258,633
FUNDS	5		
Unrestricted funds		204,784	258,633
TOTAL FUNDS		204,784	258,633

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


.....
Mr J.S. Mehta - Trustee


.....
Mr K.P. Mehta - Trustee

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

	2022	2021
	£	£
Deposit account interest	490	712
	<u> </u>	<u> </u>

3. RAISING FUNDS**Raising donations and legacies**

	2022	2021
	£	£
Support costs	-	251
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2022 nor for the year ended 5th April 2021.

5. MOVEMENT INFUNDS

	At 6/4/21	Net movement in funds	At 5/4/22
	£	£	£
Unrestricted funds			
General fund	258,633	(53,849)	204,784
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>258,633</u>	<u>(53,849)</u>	<u>204,784</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	137,652	(191,501)	(53,849)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>137,652</u>	<u>(191,501)</u>	<u>(53,849)</u>

Comparatives for 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>220,908</u>	<u>37,725</u>	<u>258,633</u>

5. 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	190,757	(153,032)	37,725
TOTAL FUNDS	<u>190,757</u>	<u>(153,032)</u>	<u>37,725</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).

6. 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 £4,003 (2020: £356) to Shree Raj Saubhag Satsang Mandal UK where Mr J. S. Mehta is a Trustee.
- (ii) The Charity received a donation of £30,000 from Paraspar Limited, where Mr. P.S. Mehta and Mr. K. P. Mehta are directors.
- (iii) The Charity received donations totalling £107,845 from Arihant Trust and Sidharth Trust. Mr. J S Mehta is a beneficiary in both the trusts.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	137,162	190,045
Investment income		
Deposit account interest	490	712
Total incoming resources	137,652	190,757
EXPENDITURE		
Charitable activities		
Grants to institutions	190,519	153,096
Support costs		
Other 3		
Sundries	-	251
Governance costs		
Exchange gains/losses	982	(315)
Total resources expended	191,501	153,032
Net (expenditure)/income	(53,849)	37,725