

REGISTERED CHARITY NUMBER: 298551

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023
FOR
THE MAHAVIR TRUST

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

THE MAHAVIR TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

	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 MAHAVIR TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5th April 2023. 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) (effective 1 January 2015).

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.

b. Supporting Infrastructure Development:

Trust continued to support the infrastructure development of Jain places of worship primarily in London, Leicester, Dharampur and Sayla. Trust does support other locations as well if deemed appropriate by the Trustees.

c. Community Welfare:

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

d. Sponsoring Academic Studies:

Currently, the Trustees support rural, high school and college education on a small scale. Trustees will always take up any suitable opportunity to sponsor under and post graduate candidates.

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

" The Trust continues to support the charities and NGOs operating mainly in the UK, and African countries working to relieve poverty through medical aid, provision of sanitation/water and education.

" Donations are made to the Disaster Emergency Committee whenever there is an appeal for a major disaster.

" Trustees support many charities operating within the UK, 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.

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 are also supported.

THE MAHAVIR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023

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.

" Administration charges of the concerned charity or NGO are not unduly high

" Services provided by these organisations 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 45.77% over the previous year's income to £74,655. The expenditure decreased by almost 50.86% from that of the previous year to £94,091 giving rise to a deficit in the current year's balance sheet. Trustees have accumulated funds for Jain Infrastructure capital projects likely to come on stream in the next few years until then these funds will be carried forward.

Details given provide a brief overview of the wide range of activities supported by the Trust. Trustees spend considerable time overseeing 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:	Amount
Animal Welfare	£3,655
Care for elderly	£401
Child Welfare	£220
Disabled Children	£1,167
Education	£11,236
Environment	£100
Grain Distribution	£669
Infrastructure development	£1,784
Medical services	£14,118
Place of worship	£100
Poverty relief	£20,752
Promotion of Jain & Spiritual activity	£38,983
Humanitarian	£906
Total	£94,090

FINANCIAL REVIEW

Financial Review

The Trust's total income for the year comprising of donations, tax credits and bank interest, amounted to £74,655 (2021-22: £137,653) and the total expenditure amounted to £94,091 (2021-22: £191,501).

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 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

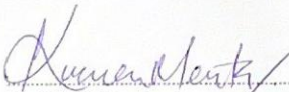
Principal address
10 Walled Garden Court
Hampton Road
Stanmore
Middlesex
HA7 3GE

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
Citibank NA

Approved by order of the board of trustees on 20/11/2024 and signed on its behalf by:


Mr K.P. 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 2024

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: 20 January 2024

THE MAHAVIR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		74,249	137,162
Investment income	2	373	490
Total		74,622	137,652
EXPENDITURE ON			
Raising funds	3	(33)	-
Charitable activities			
Promoting Jain religion		38,983	29,947
Poverty relief		20,752	5,000
Advancement of education		11,236	14,423
Animal Welfare		3,655	8,306
Child Welfare		220	-
Environmental Protection		100	-
Medical Services		14,118	2,191
General Charity		-	2,006
Infrastructure Development		1,784	97,767
Rehabilitation of Disabled children		1,167	732
Humanitarian		906	7,797
Grain Distribution		669	4,349
Care for the elderly		401	-
Deaf and Dumb support		-	3,961
Place of worship		99	7,785
Physical welfare		-	251
Rural entrepreneurs		-	6,986
Total		94,057	191,501
NET INCOME/(EXPENDITURE)		(19,435)	(53,849)
RECONCILIATION OF FUNDS			
Total funds brought forward		204,784	258,633
TOTAL FUNDS CARRIED FORWARD		185,349	204,784


The notes form part of these financial statements


THE MAHAVIR TRUST

BALANCE SHEET
5TH APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		185,349	204,784
NET CURRENT ASSETS		<u>185,349</u>	<u>204,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,349</u>	<u>204,784</u>
NET ASSETS		<u>185,349</u>	<u>204,784</u>
FUNDS	5		
Unrestricted funds		<u>185,349</u>	<u>204,784</u>
TOTAL FUNDS		<u>185,349</u>	<u>204,784</u>

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


Mr K.P. Mehta - Trustee


Mr P.S. Mehta - Trustee

The notes form part of these financial statements

THE MAHAVIR TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

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.

THE MAHAVIR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	373	490

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	(33)	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2023 nor for the year ended 5th April 2022.

5. MOVEMENT IN FUNDS

	At 6/4/22	Net movement in funds	At 5/4/23
	£	£	£
Unrestricted funds			
General fund	204,784	(19,435)	185,349
TOTAL FUNDS	204,784	(19,435)	185,349

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	74,622	(94,057)	(19,435)
TOTAL FUNDS	74,622	(94,057)	(19,435)

THE MAHAVIR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

Comparative 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)
TOTAL FUNDS	<u>137,652</u>	<u>(191,501)</u>	<u>(53,849)</u>

The Charity's Independent Examiner did not charge for their services during the current year. The estimated value of these services is £850 (2022: £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 £200 (2022: £4,003) to Shree Raj Saubhag Satsang Mandal UK where Mr J. S. Mehta is a Trustee.
- (ii) The Charity donated £220 to Institute of Jainology where Mr J.S. Mehta is a Director.

THE MAHAVIR TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	66,249	137,162
Gift aid	8,000	-
	<u>74,249</u>	<u>137,162</u>
Investment income		
Deposit account interest	373	490
	<u>373</u>	<u>490</u>
Total incoming resources	<u>74,622</u>	<u>137,652</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	94,091	190,519
Support costs		
Other 3		
Sundries	(1)	-
Governance costs		
Exchange gains/losses	(33)	982
	<u>(34)</u>	<u>982</u>
Total resources expended	<u>94,057</u>	<u>191,501</u>
Net expenditure	<u>(19,435)</u>	<u>(53,849)</u>

This page does not form part of the statutory financial statements