

JAIN SAMAJ EUROPE

England & Wales · Charity number 507899

Details

Other names	JAIN SAMAJ LEICESTER
Status	Registered
Legal form	Other
Registered	1978-09-07
Register	View on the Charity Commission register

Contact

Address	Jain Samaj Europe Jain Centre 32 Oxford Street Leicester United Kingdom LE1 5XU
Phone	01162541150
Email	services@jaincentreleicester.com
Website	www.jaincentreleicester.com

Activities

Objects: THE ADVANCEMENT OF THE JAIN RELIGION PARTICULARLY BUT NOT EXCLUSIVELY BY THE PROVISION OF A PLACE OR WORSHIP AND STUDY AND FACILITIES FOR OTHER FUNCTIONS OF A RELIGIOUS CHARACTER SUCH AS THE CELEBRATION OF BIRTHS AND MARRIAGES AND THE PERFORMANCE OF RITES RELATING TO DEATHS AND THE EMPLOYMENT AND HOUSING OF A PRIEST.

Activities: promotion of the Jain religion and provide a place of worship for Jains

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- India
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£342,607	£337,454	-	-
2024-03-31	£342,555	£278,592	-	-
2023-03-31	£292,285	£201,516	-	-
2022-03-31	£558,933	£33,860	£3,673,042	4
2021-03-31	£202,402	£260,389	-	-

Trustees

Name	Role	Appointed
Satish Shah	Chair	2025-07-24
ALPESH SHAH		2013-12-22
Aditya Shah		2017-11-19
Akash Shah		2025-03-31
Divya Shah		2025-03-31
JAYANT MEHTA		2013-12-22
Jay Kurji		2019-10-31
Jitendra Mehta		2019-10-31
KALPIT DOSHI		2025-03-31
KAMLESH SHAH		2013-12-22
KETAN SHAH		2013-12-22
MAUNESH SHAH		
Niraj Shah		2025-03-31
Oorvashi Vora		2025-03-31
Piyush Ramesh Madhani		2025-11-07
RINA SHAH		2025-03-31
Rajnikant Mehta		2017-11-19
Samirkumar Mehta		2015-10-01
Siddharth Shah		2013-12-15
Ushakumari Mehta		2019-10-31
Viral Dagly		2017-11-19

JAIN SAMAJ EUROPE

England & Wales - Charity number 507899

Accounts

Charity registration number: 507899

**JAIN SAMAJ EUROPE
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Jain Samaj Europe Contents

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Jain Samaj Europe
Reference and Administrative Details
For The Year Ended 31 March 2025

Trustees	Mr Satish Shah - Chair Ms Oorvashi Vora (appointed 31/03/2025) Mr Aditya Shah Mr Maunesh Shah Mr Akash Shah (appointed 31/03/2025) Ms Divya Shah (appointed 31/03/2025) Mr Viral Dagly Mr Siddharth Shah Mr Ketan Shah Mr Niraj Shah (appointed 31/03/2025) Mr Samirkumar Mehta Mr Kamlesh Shah Mr Jitendra Mehta Mr Rajnikant Mehta Mr Jayant Mehta Ms Ushakumari Mehta Mr Kalpit Doshi (appointed 31/03/2025) Mr Alpesh Shah Mr Jay Kurji Mrs Rina Shah (appointed 31/03/2025)
Charity Number	507899
Principal Address	Jain Centre 32 Oxford Street Leicester Leicestershire LE1 5XU
Accountants	Pinnacle Accountants Chartered Certified Accountants & Registered Auditors 32 De Montfort Street Leicester Leicestershire LE1 7GD
Auditors	De Montfort Advisory Limited 32 De Montfort Steet Leicester LE1 7GD

Jain Samaj Europe
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

The advancement of the Jain religion particularly but not exclusively by the provision of a place for worship, study and facilities for other functions of a religious character such as the celebration of births and marriage and the performance of rites relating to deaths and the employment and housing of a priest.

The Charity has continued to promote Jainism and its principles amongst Jains and non-Jains. This has been achieved by encouraging visitors to the Centre, running a Sunday School for children and celebrating all Jain festivals, including Mahavir Jayanti, Dhaja Badli, Ayembel, Paryushan and Diwali. Prayers are said at the Centre twice daily and pujas are performed on a regular basis.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Financial Review

Financial Position

- Net incoming resources for the year before net gains / losses on investments amounted to surplus £22,669 (2024 - £167,821).
- The unrealised and realised surplus on investments amounted to £17,516 (2024 - £72,160)
- The net assets of the Charity increased by £22,669 to £3,904,305 as at 31 March 2025.
- A substantial portion of the reserves shown in the balance sheet are represented by assets other than cash

The Trustees have reviewed the Charity's need for free reserves and have decided to build up sufficient liquid reserves that can generate enough income to meet 125% of the annual cost of maintaining the temple.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, Governance and Management

Governing Document

Jain Samaj Europe is registered with the Charities Commission and is governed in accordance with the terms of its constitution dated 23 July 1978.

**Jain Samaj Europe
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Siddharth Shah

Trustee
24 March 2026

Ms Ushakumari Mehta

Trustee

**Independent Auditor's Report
to the Members of
Jain Samaj Europe**

Opinion

We have audited the financial statements of Jain Samaj Europe (the "charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report (continued)
to the Members of
Jain Samaj Europe**

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 2—3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report (continued)
to the Members of
Jain Samaj Europe**

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities SORP) and the relevant tax compliance regulations in the UK; We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report (continued)
to the Members of
Jain Samaj Europe

Use Of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

De Montfort Advisory Limited

24 March 2026

De Montfort Advisory Limited
32 De Montfort Steet
Leicester
LE1 7GD

Jain Samaj Europe
Statement of Financial Activities
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	117,208	10,439	127,647	162,843
Charitable activities:					
Temple activity		10,161	126,021	136,182	145,059
Investments	4	70,202	8,576	78,778	68,606
		<u>197,571</u>	<u>145,036</u>	<u>342,607</u>	<u>376,508</u>
EXPENDITURE ON:					
Charitable activities:	5				
Temple activity		(142,868)	(194,586)	(337,454)	(280,847)
NET INCOME BEFORE INVESTMENT GAINS		54,702	(49,549)	5,153	95,661
Net gains on investments		17,516	-	17,516	72,160
NET INCOME		72,218	(49,549)	22,669	167,821
Transfers between funds	16	(12,162)	12,162	-	-
NET MOVEMENT IN FUNDS		60,056	(37,387)	22,669	167,821
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,236,028	2,645,608	3,881,636	3,713,815
TOTAL FUNDS CARRIED FORWARD	16	<u>1,296,084</u>	<u>2,608,221</u>	<u>3,904,305</u>	<u>3,881,636</u>

The notes on pages 11 to 19 form part of these financial statements.

Jain Samaj Europe
Comparative Statement of Financial Activities
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	147,503	15,340	162,843
Charitable activities:				
Temple activity		8,315	136,744	145,059
Investments	4	60,983	7,623	68,606
		<u>216,801</u>	<u>159,707</u>	<u>376,508</u>
EXPENDITURE ON:				
Charitable activities:	5			
Temple activity		(134,582)	(146,265)	(280,847)
NET INCOME BEFORE INVESTMENT GAINS		82,219	13,442	95,661
Net gains on investments		72,160	-	72,160
NET INCOME		154,379	13,442	167,821
Transfers between funds	16	16,177	(16,177)	-
NET MOVEMENT IN FUNDS		170,556	(2,735)	167,821
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,065,472	2,648,343	3,713,815
TOTAL FUNDS CARRIED FORWARD	16	<u>1,236,028</u>	<u>2,645,608</u>	<u>3,881,636</u>

The notes on pages 11 to 19 form part of these financial statements.

**Jain Samaj Europe
Statement of Financial Position
As At 31 March 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	10	26,814	1,208,408	1,235,222	1,271,747
		<u>26,814</u>	<u>1,208,408</u>	<u>1,235,222</u>	<u>1,271,747</u>
CURRENT ASSETS					
Debtors	11	27,674	-	27,674	72,590
Investments	12	572,981	489,173	1,062,154	1,001,878
Cash at bank and in hand		683,360	910,639	1,593,999	1,547,733
		<u>1,284,015</u>	<u>1,399,812</u>	<u>2,683,827</u>	<u>2,622,201</u>
Creditors: Amounts Falling Due Within One Year	13	(14,745)	1	(14,744)	(12,312)
		<u>(14,745)</u>	<u>1</u>	<u>(14,744)</u>	<u>(12,312)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>1,269,270</u>	<u>1,399,813</u>	<u>2,669,083</u>	<u>2,609,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,296,084</u>	<u>2,608,221</u>	<u>3,904,305</u>	<u>3,881,636</u>
NET ASSETS		<u>1,296,084</u>	<u>2,608,221</u>	<u>3,904,305</u>	<u>3,881,636</u>
FUNDS OF THE CHARITY					
Restricted Funds				2,608,221	2,645,608
Unrestricted Funds				1,296,084	1,236,028
TOTAL FUNDS	16			<u>3,904,305</u>	<u>3,881,636</u>

On behalf of the board

Mr Siddharth Shah

Trustee
24 March 2026

Ms Ushakumari Mehta

Trustee

The notes on pages 11 to 19 form part of these financial statements.

Jain Samaj Europe
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

Jain Samaj Europe is an unincorporated charity registered with the Charity Commission, registered charity number 507899. The principal address is Jain Centre, 32 Oxford Street, Leicester, Leicestershire, LE1 5XU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.4. Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.5. Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost
Plant & Machinery	not depreciated
Fixtures & Fittings	12.5% on reducing balance

2.7. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.8. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

2.9. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.10. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.11. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.12. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.13. Provisions and Contingencies

Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.14. Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.15. Pensions

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.16. Government Grant

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

3. Income from Donations and Legacies

	Unrestricted	Restricted	2025
	funds	funds	Total
	£	£	£
Donations and gifts	83,085	10,439	93,524
Member subscriptions and sponsorships	880	-	880
Gift aid	33,243	-	33,243
	117,208	10,439	127,647
			2024
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Donations and gifts	79,999	15,340	95,339
Member subscriptions and sponsorships	818	-	818
Gift aid	66,686	-	66,686
	147,503	15,340	162,843

4. Investment Income

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Bank interest receivable	52,627	6,564	59,191
Dividends from other fixed asset investments - listed	17,575	2,012	19,587
	70,202	8,576	78,778
			2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Bank interest receivable	43,933	5,959	49,892
Dividends from other fixed asset investments - listed	17,050	1,664	18,714
	60,983	7,623	68,606

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	2025 Total
	£	£	£
Temple activity	83,879	253,575	337,454
	83,879	253,575	337,454
			2024
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Temple activity	131,561	149,286	280,847
	131,561	149,286	280,847

6. Support Costs

	2025 Temple activity
	£
Employee costs:	
Wages and salaries	39,971
Employers pensions - defined contributions scheme	3,557
Premises expenses:	
Light and heat	17,861

...CONTINUED

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Water rates	688
Repairs and maintenance	45,694
General administration:	
Computer and IT consumables	225
Insurance	5,734
Printing, postage and stationery	724
Telecommunications	606
Audit fees	3,000
Legal fees	8,768
Charitable donations	118,361
Sundry expenses	2,967
Depreciation:	
Depreciation	3,831
Interest payable:	
Bank charges	1,588
	253,575
	253,575
	2024
	Temple
	activity
	£
Employee costs:	
Wages and salaries	28,563
Employers pensions - defined contributions scheme	783
Premises expenses:	
Light and heat	25,445
Water rates	1,152
Repairs and maintenance	35,498
General administration:	
Computer and IT consumables	276
Insurance	5,048
Printing, postage and stationery	214
Telecommunications	607
Audit fees	3,000
Legal fees	125
Charitable donations	41,620
Sundry expenses	2,236
Depreciation:	
Depreciation	3,932
Interest payable:	
Bank charges	787
	149,286
	149,286

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

7. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	3,000	3,000

8. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	55,286	41,996
Other pension costs	3,557	783
	<u>58,843</u>	<u>42,779</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the year was: 5 (2024: 3)

10. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2024	1,790,883	24,241	61,544	1,876,668
Additions	-	-	3,124	3,124
As at 31 March 2025	<u>1,790,883</u>	<u>24,241</u>	<u>64,668</u>	<u>1,879,792</u>
Depreciation				
As at 1 April 2024	570,898	-	34,023	604,921
Provided during the period	35,818	-	3,831	39,649
As at 31 March 2025	<u>606,716</u>	<u>-</u>	<u>37,854</u>	<u>644,570</u>
Net Book Value				
As at 31 March 2025	<u>1,184,167</u>	<u>24,241</u>	<u>26,814</u>	<u>1,235,222</u>
As at 1 April 2024	<u>1,219,985</u>	<u>24,241</u>	<u>27,521</u>	<u>1,271,747</u>

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

11. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	27,674	72,590
	27,674	72,590

12. Current Asset Investments

	2025	2024
	£	£
Listed investments	1,062,154	1,001,878
	1,062,154	1,001,878

Charity made additions of £235,042 during the year.

Charity made disposals of £190,698 during the year.

13. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	3,727	2,406
Taxation and social security	1,572	-
Accruals and deferred income	9,445	9,906
	14,744	12,312

14. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	-	-
Income deferred in the current period	2,266	-
	2,266	-

15. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £3,557 (2024: £783).

At the statement of financial position date contributions of £111 (2024: £0) were due to the fund and are included in creditors.

Jain Samaj Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

16. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,236,028	197,571	(125,353)	(12,162)	1,296,084
Restricted funds					
Restricted fund	2,645,608	145,036	(194,585)	12,162	2,608,221
Total funds	3,881,636	342,607	(319,938)	-	3,904,305
	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,065,472	216,801	(62,422)	16,177	1,236,028
Restricted funds					
Restricted fund	2,648,343	159,707	(146,265)	(16,177)	2,645,608
Total funds	3,713,815	376,508	(208,687)	-	3,881,636

17. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

18. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

Jain Samaj Europe
Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	93,524	95,339
Membership subscriptions	880	818
Gift aid	33,243	66,686
	127,647	162,843
Charitable Activities:		
Temple activity		
Income from charitable activities	136,182	145,059
	136,182	145,059
Investments		
Dividends from other fixed asset investments - listed	19,587	18,714
Bank interest receivable	59,191	49,892
	78,778	68,606
	342,607	376,508
EXPENDITURE ON:		
Charitable Activities:		
Temple activity		
Bhojansala and ayembel	(13,696)	(26,177)
Coach hire and paripati expenses	(1,218)	(19,970)
Pathshala	(5,282)	(1,862)
Staging fundraising events	-	(25,372)
Investment management costs	(7,910)	(8,479)
Paryushan and religious celebrations	(4,290)	-
Wages and salaries	(15,315)	(13,433)
Subscriptions	(350)	(450)
Depreciation	(35,818)	(35,818)
Wages and salaries	(39,971)	(28,563)
Employers pensions - defined contributions scheme	(3,557)	(783)
Light and heat	(17,861)	(25,445)
Water rates	(688)	(1,152)
Repairs and maintenance	(45,694)	(35,498)
Computer and IT consumables	(225)	(276)
Insurance	(5,734)	(5,048)
Printing, postage and stationery	(724)	(214)
Telecommunications	(606)	(607)
Audit fees	(3,000)	(3,000)

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Jain Samaj Europe
Detailed Statement of Financial Activities (continued)
For The Year Ended 31 March 2025

Legal fees	(8,768)	(125)
Charitable donations	(118,361)	(41,620)
Sundry expenses	(2,967)	(2,236)
Depreciation	(3,831)	(3,932)
Bank charges	(1,588)	(787)
	<u>(337,454)</u>	<u>(280,847)</u>
	(337,454)	(280,847)
NET INCOME BEFORE INVESTMENT GAINS	5,153	95,661
Net gains on investments		
Surplus on disposal of listed current asset investments	29,226	-
Fair value (deficit)/surplus on revaluation of investment property	(11,710)	72,160
	<u>17,516</u>	<u>72,160</u>
	22,669	167,821
NET INCOME	<u><u>22,669</u></u>	<u><u>167,821</u></u>

JAIN SAMAJ EUROPE

England & Wales - Charity number 507899

Accounts

Charity registration number 507899

JAIN SAMAJ EUROPE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

JAIN SAMAJ EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs U Mehta
Mr J Kurji
Mr V Mehta
Mr J Mehta
Mr R Mehta
Mr V Dagly
Mr A Shah
Mr M Shah
Mr P Madhani
Mr M Mehta
Mr S Mehta
Mr K Shah
Mr A Shah
Mr K Shah
Mr J Mehta
Mr S Shah
Mr M Shah
Mrs M J Mehta
Mr U D Shah

Senior management

Mr R Mehta
Mr S Shah
Mr J Mehta

Custodian Trustee

Charity number

507899

Principal address

Jain Centre
32 Oxford Street
Leicester
Leicestershire
LE1 5XU

Auditor

De Montfort Advisory Limited T/A Pinnacle Accountants
32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

JAIN SAMAJ EUROPE

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Statement of financial activities	8
Balance sheet	9
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JAIN SAMAJ EUROPE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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 2019).

Objectives and activities

The advancement of the Jain religion particularly but not exclusively by the provision of a place for worship, study and facilities for other functions of a religious character such as the celebration of births and marriage and the performance of rites relating to deaths and the employment and housing of a priest.

The Charity has continued to promote Jainism and its principles amongst Jains and non-Jains. This has been achieved by encouraging visitors to the Centre, running a Sunday School for children and celebrating all Jain festivals, including Mahavir Jayanti, Dhaja Badli, Ayembel, Paryushan and Diwali. Prayers are said at the Centre twice daily and pujas are performed on a regular basis.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Annual participation in Leicester City's Heritage Week took place in the year. The year saw the culmination of events to mark the 35th year of the temple's consecration.

Achievements and performance

Financial review

Net incoming resources for the year before net gains / losses on investments amounted to surplus £167,821 (2023 - £40,775).

The unrealised and realised surplus on investments amounted to £72,160 (2023 - £49,994 - loss).

The net assets of the Charity increased by £167,821 to £3,881,636 as at 31 March 2024.

A substantial portion of the reserves shown in the balance sheet are represented by assets other than cash.

The Trustees have reviewed the Charity's need for free reserves and have decided to build up sufficient liquid reserves that can generate enough income to meet 125% of the annual cost of maintaining the temple.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

Jain Samaj Europe is registered with the Charities Commission and is governed in accordance with the terms of its constitution dated 23 July 1978.

JAIN SAMAJ EUROPE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs U Mehta
Mr J Kurji
Mr V Mehta
Mr J Mehta
Mr R Mehta
Mr V Dagly
Mr A Shah
Mr M Shah
Mr P Madhani
Mr M Mehta
Mr S Mehta
Mr K Shah
Mr A Shah
Mr K Shah
Mr J Mehta
Mr S Shah
Mr M Shah
Mrs M J Mehta
Mr U D Shah

Recruitment and appointment of trustees

The Executive Committee meets every two months to discuss the affairs of the Charity. Elections are held every two years for the Executive Committee and Trustee Board. All members are invited to stand.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts;
and
- pay in accordance with the company's contractual and other legal obligations.

JAIN SAMAJ EUROPE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Organisational structure

Custodian Trustees

Mr R Mehta
Mr S Shah
Mr J Mehta

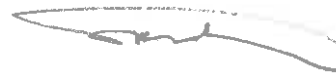
Executive Committee

Mrs U Mehta - President
Mr M Shah - Vice President
Mr V Dagly - General Secretary
Mr J Kurji - Deputy Secretary
Mr JB Mehta - Treasurer
Mr S Mehta - Assistant Treasurer
Mr K Shah - Area Chair-person
Mrs M J Mehta
Mr P Madhani
Mr M Mehta
Mr V Mehta
Mr A Shah
Mr A Shah
Mr K Shah
Mr M Shah
Mr U D Shah

The trustees report was approved by the Board of Trustees.



Mrs U Mehta
Trustee



Mr S Shah
Trustee

4 April 2025

JAIN SAMAJ EUROPE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAIN SAMAJ EUROPE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAIN SAMAJ EUROPE

Opinion

We have audited the financial statements of Jain Samaj Europe (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

JAIN SAMAJ EUROPE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAIN SAMAJ EUROPE

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities SORP) and the relevant tax compliance regulations in the UK; We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

JAIN SAMAJ EUROPE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAIN SAMAJ EUROPE

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

De Montfort Advisory Limited T/A Pinnacle Accountants

4 April 2025

**Chartered Certified Accountants
Statutory Auditor**

32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

JAIN SAMAJ EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	156,098	151,804	307,902	70,555	182,912	253,467
Investments	3	60,983	7,623	68,606	34,851	3,967	38,818
Total income		217,081	159,427	376,508	105,406	186,879	292,285
Expenditure on:							
Raising funds	4	-	49,251	49,251	-	46,983	46,983
Charitable activities	5	134,071	62,635	196,706	79,621	59,583	139,204
Other expenditure	10	787	34,103	34,890	107	15,222	15,329
Total expenditure		134,858	145,989	280,847	79,728	121,788	201,516
Net gains/(losses) on investments	11	72,160	-	72,160	(49,994)	-	(49,994)
Net income		154,383	13,438	167,821	(24,316)	65,091	40,775
Transfers between funds		16,172	(16,172)	-	1,890	(1,890)	-
Net movement in funds	7	170,555	(2,734)	167,821	(22,426)	63,201	40,775
Reconciliation of funds:							
Fund balances at 1 April 2023		1,065,472	2,648,343	3,713,815	1,087,898	2,585,142	3,673,040
Fund balances at 31 March 2024		1,236,027	2,645,609	3,881,636	1,065,472	2,648,343	3,713,815

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

JAIN SAMAJ EUROPE

BALANCE SHEET

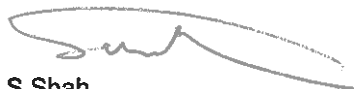
AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,271,747		1,307,779
Current assets					
Debtors	15	72,590		31,700	
Investments	16	1,001,878		937,340	
Cash at bank and in hand		1,547,733		1,444,552	
		<u>2,622,201</u>		<u>2,413,592</u>	
Creditors: amounts falling due within one year	17	<u>(12,312)</u>		<u>(7,556)</u>	
Net current assets			<u>2,609,889</u>		<u>2,406,036</u>
Total assets less current liabilities			<u>3,881,636</u>		<u>3,713,815</u>
Net assets excluding pension liability			<u>3,881,636</u>		<u>3,713,815</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	18		2,645,609		2,648,343
Unrestricted funds			1,236,027		1,065,472
			<u>3,881,636</u>		<u>3,713,815</u>
			<u><u> </u></u>		<u><u> </u></u>

The financial statements were approved by the trustees on 4 April 2025



Mrs U Mehta
Trustee



Mr S Shah
Trustee

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Jain Samaj Europe is registered with the Charities Commission and is governed in accordance with the terms of its constitution dated 23 July 1978.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	12.5% on reducing balance
Fixtures and fittings	12.5% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	155,280	151,804	307,084	69,890	182,912	252,802
Membership fees	818	-	818	665	-	665
	<u>156,098</u>	<u>151,804</u>	<u>307,902</u>	<u>70,555</u>	<u>182,912</u>	<u>253,467</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	17,050	1,664	18,714	18,293	1,998	20,291
Interest receivable	43,933	5,959	49,892	16,558	1,969	18,527
	<u>60,983</u>	<u>7,623</u>	<u>68,606</u>	<u>34,851</u>	<u>3,967</u>	<u>38,818</u>

4 Expenditure on raising funds

	Restricted funds 2024 £	Restricted funds 2023 £
Fundraising and publicity		
Staff costs	13,433	11,165
Trading costs		
Depreciation and impairment	35,818	35,818
Total costs	<u>49,251</u>	<u>46,983</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Support costs 2024 £	Support costs 2023 £
Direct costs		
Staff costs	29,346	21,263
Depreciation and impairment	3,932	3,962
Charitable donations	35,473	42,100
Pathshala	1,862	1,030
Bhojanisala, paryushan and travel	47,148	25,124
	<u>117,761</u>	<u>93,479</u>
Share of support and governance costs (see note 6)		
Support	78,945	45,725
	<u>196,706</u>	<u>139,204</u>
Analysis by fund		
Unrestricted funds	134,071	79,621
Restricted funds	62,635	59,583
	<u>196,706</u>	<u>139,204</u>

6 Support costs allocated to activities

	2024 £	2023 £
Rates	1,152	-
Insurance	2,524	2,589
Heat and light	25,445	7,573
Telephone	607	605
Printing, postage and stationery	214	876
Repairs	35,213	15,581
Computer costs	276	337
Cleaning and sundry	1,985	6,946
Governance costs	11,529	11,218
	<u>78,945</u>	<u>45,725</u>
Analysed between:		
Support costs	<u>78,945</u>	<u>45,725</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	3,000	2,500
	Depreciation of owned tangible fixed assets	39,750	39,780
		<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	3	3
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	42,779	32,428
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Restricted expenses	-	34,103	34,103	-	15,222	15,222
Financing costs	787	-	787	107	-	107
	<u>787</u>	<u>34,103</u>	<u>34,890</u>	<u>107</u>	<u>15,222</u>	<u>15,329</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	74,757	(54,830)
Sale of investments	(2,597)	4,836
	<u>72,160</u>	<u>(49,994)</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	1,790,883	24,241	57,826	1,872,950
Additions	-	-	3,718	3,718
At 31 March 2024	<u>1,790,883</u>	<u>24,241</u>	<u>61,544</u>	<u>1,876,668</u>
Depreciation and impairment				
At 1 April 2023	535,080	-	30,091	565,171
Depreciation charged in the year	35,818	-	3,932	39,750
At 31 March 2024	<u>570,898</u>	<u>-</u>	<u>34,023</u>	<u>604,921</u>
Carrying amount				
At 31 March 2024	<u>1,219,985</u>	<u>24,241</u>	<u>27,521</u>	<u>1,271,747</u>
At 31 March 2023	<u>1,255,803</u>	<u>24,241</u>	<u>27,735</u>	<u>1,307,779</u>

14 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,001,878</u>	<u>937,340</u>

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	<u>72,590</u>	<u>31,700</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Current asset investments

	2024 £	2023 £
Listed investments	937,340	994,319

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	12,312	7,556

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Donations	2,648,343	159,427	(145,989)	(16,172)	2,645,609
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Donations	2,585,142	186,879	(121,788)	(1,890)	2,648,343

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	1,065,472	217,081	(134,858)	16,172	72,160	1,236,027
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	1,087,898	105,406	(79,728)	1,890	(49,994)	1,065,472

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	27,521	1,244,226	1,271,747
Current assets/(liabilities)	1,208,506	1,401,383	2,609,889
	<u>1,236,027</u>	<u>2,645,609</u>	<u>3,881,636</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	27,735	1,280,044	1,307,779
Current assets/(liabilities)	1,037,737	1,368,299	2,406,036
	<u>1,065,472</u>	<u>2,648,343</u>	<u>3,713,815</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

JAIN SAMAJ EUROPE

England & Wales - Charity number 507899

Accounts

Charity registration number 507899

JAIN SAMAJ EUROPE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

JAIN SAMAJ EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs U Mehta
Mr J Kurji
Mr V Mehta
Mr J Mehta
Mr R Mehta
Mr V Dagly
Mr A Shah
Mr M Shah
Mr P Madhani
Mr M Mehta
Mr S Mehta
Mr K Shah
Mr A Shah
Mr K Shah
Mr J Mehta
Mr S Shah
Mr M Shah
Mrs M J Mehta
Mr U D Shah

Senior management

Mr R Mehta
Mr S Shah
Mr J Mehta

Custodian Trustee

Charity number

507899

Principal address

Jain Centre
32 Oxford Street
Leicester
Leicestershire
LE1 5XU

Auditor

De Montfort Advisory Limited T/A Pinnacle Accountants
32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

JAIN SAMAJ EUROPE

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JAIN SAMAJ EUROPE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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 2019).

Objectives and activities

The advancement of the Jain religion particularly but not exclusively by the provision of a place for worship, study and facilities for other functions of a religious character such as the celebration of births and marriage and the performance of rites relating to deaths and the employment and housing of a priest.

The Charity has continued to promote Jainism and its principles amongst Jains and non-Jains. This has been achieved by encouraging visitors to the Centre, running a Sunday School for children and celebrating all Jain festivals, including Mahavir Jayanti, Dhaja Badli, Ayembel, Paryushan and Diwali. Prayers are said at the Centre twice daily and pujas are performed on a regular basis.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

Net incoming resources for the year amounted to surplus £511,010 (2021 - £57,987 - deficit). The current year surplus includes £277,708 reversal of repairs provision.

The unrealised and realised gains on investments amounted to £14,063 (2021 - £237,139).

The net assets of the Charity increased by £525,073 to £3,673,042 as at 31 March 2022.

A substantial portion of the reserves shown in the balance sheet are represented by assets other than cash.

The Trustees have reviewed the Charity's need for free reserves and have decided to build up sufficient liquid reserves that can generate enough income to meet 125% of the annual cost of maintaining the temple.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

Jain Samaj Europe is registered with the Charities Commission and is governed in accordance with the terms of its constitution dated 23 July 1978.

Covid 19 has resulted in the temple being closed for worship part of the year. However, many activities continued on-line via Zoom.

Reclassification of funds

After taking legal advice and informing the Charity Commission, funds previously described as endowment have been reclassified as restricted.

JAIN SAMAJ EUROPE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs U Mehta
Mr J Kurji
Mr V Mehta
Mr J Mehta
Mr R Mehta
Mr V Dagly
Mr A Shah
Mr M Shah
Mr P Madhani
Mr M Mehta
Mr S Mehta
Mr K Shah
Mr A Shah
Mr K Shah
Mr J Mehta
Mr S Shah
Mr M Shah
Mrs M J Mehta
Mr U D Shah

Recruitment and appointment of trustees

The Executive Committee meets every two months to discuss the affairs of the Charity. Elections are held every two years for the Executive Committee and Trustee Board. All members are invited to stand.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts;
and
- pay in accordance with the company's contractual and other legal obligations.

JAIN SAMAJ EUROPE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Organisational structure

Custodian Trustees

Mr R Mehta
Mr S Shah
Mr J Mehta

Executive Committee

Mrs U Mehta - President
Mr M Shah - Vice President
Mr V Dagly - General Secretary
Mr J Kurji - Deputy Secretary
Mr JB Mehta - Treasurer
Mr S Mehta - Assistant Treasurer
Mr K Shah - Area Chair-person
Mrs M J Mehta
Mr P Madhani
Mr M Mehta
Mr V Mehta
Mr A Shah
Mr A Shah
Mr K Shah
Mr M Shah
Mr U D Shah

The trustees report was approved by the Board of Trustees.



URMehta (Jun 27, 2024 15:35 GMT+1)

Mrs U Mehta
Trustee

27 June 2024



Mr S Shah
Trustee

JAIN SAMAJ EUROPE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAIN SAMAJ EUROPE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAIN SAMAJ EUROPE

Qualified opinion

We have audited the financial statements of Jain Samaj Europe (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified opinion

We were not appointed as auditor of the Charity until after 31 March 2021. We were unable to satisfy ourselves by alternative means concerning the provisions for repairs. We were unable to obtain sufficient and appropriate evidence to support the provisions for repairs. Financial statements for 31 March 2021 were not audited.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard. As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the provisions for repairs of £227,708 as at 31 March 2021.

JAIN SAMAJ EUROPE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF JAIN SAMAJ EUROPE

Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to provisions for repairs described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether sufficient accounting records had been maintained.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- the financial statements are not in agreement with the accounting records.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

JAIN SAMAJ EUROPE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF JAIN SAMAJ EUROPE

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK; We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

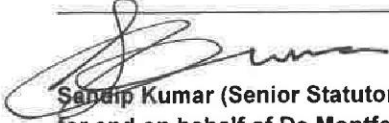
This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

JAIN SAMAJ EUROPE

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF JAIN SAMAJ EUROPE**



**Sandip Kumar (Senior Statutory Auditor)
for and on behalf of De Montfort Advisory Limited T/A Pinnacle
Accountants**

27 June 2024

**Chartered Certified Accountants
Statutory Auditor**

32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

JAIN SAMAJ EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	146,667	368,592	515,259	95,305	82,906	178,211
Investments	3	27,317	2,294	29,611	21,191	3,000	24,191
Total income		173,984	370,886	544,870	116,496	85,906	202,402
Expenditure on:							
Raising funds	4	-	49,856	49,856	-	49,718	49,718
Charitable activities	5	(170,396)	136,804	(33,592)	71,474	33,999	105,473
Other expenditure	10	70	17,526	17,596	240	104,958	105,198
Total expenditure		(170,326)	204,186	33,860	71,714	188,675	260,389
Net gains on investments	11	14,063	-	14,063	237,139	-	237,139
Net income		358,373	166,700	525,073	281,921	(102,769)	179,152
Transfers between funds		539	(539)	-	(4,536)	4,536	-
Net movement in funds	7	358,912	166,161	525,073	277,385	(98,233)	179,152
Reconciliation of funds:							
Fund balances at 1 April 2021		728,986	2,418,983	3,147,969	451,601	2,517,216	2,968,817
Fund balances at 31 March 2022		1,087,898	2,585,144	3,673,042	728,986	2,418,983	3,147,969

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

JAIN SAMAJ EUROPE

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		1,344,726		1,374,448
Current assets					
Debtors	15	51,454		48,819	
Investments	16	994,319		888,434	
Cash at bank and in hand		1,287,311		1,068,076	
		<u>2,333,084</u>		<u>2,005,329</u>	
Creditors: amounts falling due within one year	17	<u>(4,768)</u>		<u>(4,100)</u>	
Net current assets			<u>2,328,316</u>		<u>2,001,229</u>
Total assets less current liabilities			<u>3,673,042</u>		<u>3,375,677</u>
Provisions for liabilities	18		<u>-</u>		<u>(227,708)</u>
Net assets excluding pension liability			<u>3,673,042</u>		<u>3,147,969</u>
Net assets			<u><u>3,673,042</u></u>		<u><u>3,147,969</u></u>
The funds of the charity					
Restricted income funds	19	2,585,144		2,418,983	
Unrestricted funds		1,087,898		728,986	
		<u>3,673,042</u>		<u>3,147,969</u>	

The financial statements were approved by the trustees on 27 June 2024


Mr S Shah
Trustee

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Jain Samaj Europe is registered with the Charities Commission and is governed in accordance with the terms of its constitution dated 23 July 1978.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	12.5% on reducing balance
Fixtures and fittings	12.5% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	142,673	365,864	508,537	84,214	74,336	158,550
JRS grant	3,412	-	3,412	10,576	6,950	17,526
Membership fees	582	-	582	515	-	515
Donated goods and services	-	2,728	2,728	-	1,620	1,620
	<u>146,667</u>	<u>368,592</u>	<u>515,259</u>	<u>95,305</u>	<u>82,906</u>	<u>178,211</u>
Grants receivable for core activities						
JRS grant	3,412	-	3,412	10,576	6,950	17,526
	<u>3,412</u>	<u>-</u>	<u>3,412</u>	<u>10,576</u>	<u>6,950</u>	<u>17,526</u>

3 Income from investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from listed investments	13,478	926	14,404	9,153	1,200	10,353
Interest receivable	13,839	1,368	15,207	12,038	1,800	13,838
	<u>27,317</u>	<u>2,294</u>	<u>29,611</u>	<u>21,191</u>	<u>3,000</u>	<u>24,191</u>

4 Expenditure on raising funds

	Restricted funds 2022 £	Restricted funds 2021 £
Fundraising and publicity		
Staff costs	14,038	13,900
Trading costs		
Depreciation and impairment	35,818	35,818
Total costs	<u>49,856</u>	<u>49,718</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Expenditure on charitable activities

	Support costs 2022 £	Support costs 2021 £
Direct costs		
Staff costs	20,316	23,782
Depreciation and impairment	4,179	3,700
Charitable donations	128,301	30,068
Pathshala	985	1,734
Bhojansala	8,354	3,725
	<u>162,135</u>	<u>63,009</u>
Share of support and governance costs (see note 6)		
Support	(195,727)	42,464
	<u>(33,592)</u>	<u>105,473</u>
Analysis by fund		
Unrestricted funds	(170,396)	71,474
Restricted funds	136,804	- 33,999
	<u>(33,592)</u>	<u>105,473</u>

6 Support costs allocated to activities

	2022 £	2021 £
Insurance	1,880	2,285
Heat and light	6,237	5,742
Telephone	607	634
Printing, postage and stationery	447	129
Repairs	11,266	4,017
Provision for building repairs	(227,708)	18,000
Computer costs	106	1,339
Cleaning and sundry	350	954
Governance costs	11,088	9,364
	<u>(195,727)</u>	<u>42,464</u>
Analysed between:		
Support costs	<u>(195,727)</u>	<u>42,464</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Net movement in funds	2022 £	2021 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,500	-
Depreciation of owned tangible fixed assets	39,997	39,518
	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	4	3
	<u> </u>	<u> </u>

Employment costs

	2022 £	2021 £
Wages and salaries	34,354	37,682
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Restricted expenses	-	17,526	17,526	-	104,958	104,958
Financing costs	70	-	70	240	-	240
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	70	17,526	17,596	240	104,958	105,198
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Gains and losses on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Gains/(losses) arising on:		
Revaluation of investments	53	199,020
Sale of investments	14,010	38,119
	<u>14,063</u>	<u>237,139</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	1,790,883	21,126	47,833	1,859,842
Additions	-	2,728	7,547	10,275
At 31 March 2022	<u>1,790,883</u>	<u>23,854</u>	<u>55,380</u>	<u>1,870,117</u>
Depreciation and impairment				
At 1 April 2021	463,444	-	21,950	485,394
Depreciation charged in the year	35,818	-	4,179	39,997
At 31 March 2022	<u>499,262</u>	<u>-</u>	<u>26,129</u>	<u>525,391</u>
Carrying amount				
At 31 March 2022	<u>1,291,621</u>	<u>23,854</u>	<u>29,251</u>	<u>1,344,726</u>
At 31 March 2021	<u>1,327,439</u>	<u>21,126</u>	<u>25,883</u>	<u>1,374,448</u>

14 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>994,319</u>	<u>888,434</u>

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>51,454</u>	<u>48,819</u>

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Current asset investments	2022	2021
	£	£
Listed investments	994,319	888,434
17 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	4,768	4,100
18 Provisions for liabilities	2022	2021
	£	£
Provision B/fwd	227,708	209,708
Provision for the year	-	18,000
Reversal of provisions	(227,708)	-
	-	227,708

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
Donations	2,418,983	370,886	(204,186)	(539)	2,585,144
Previous year:	At 1 April 2020	Incoming resources	Resources expended	Transfers	At 31 March 2021
	£	£	£	£	£
Donations	2,517,216	85,906	(188,675)	4,536	2,418,983

JAIN SAMAJ EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2022 £
General funds	728,986	173,984	170,326	539	14,063	1,087,898
Previous year:	At 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2021 £
General funds	451,601	116,496	(71,714)	(4,536)	237,139	728,986

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 March 2022:			
Tangible assets	29,251	1,315,475	1,344,726
Current assets/(liabilities)	1,058,647	1,269,669	2,328,316
	1,087,898	2,585,144	3,673,042
	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
At 31 March 2021:			
Tangible assets	25,883	1,348,565	1,374,448
Current assets/(liabilities)	930,811	1,070,418	2,001,229
Provisions	(227,708)	-	(227,708)
	728,986	2,418,983	3,147,969

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

JAIN SAMAJ EUROPE

England & Wales - Charity number 507899

Accounts

Registered Charity No: 507899

JAIN SAMAJ EUROPE

**32 OXFORD STREET
LEICESTER
LE1 5XU**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

JAIN SAMAJ EUROPE
Trustees Annual Report for the Year Ended 31 March 2021

The Executive Committee present their annual report along with the financial statements for the year ended 31 March 2021.

Structure, Governance and Management

Jain Samaj Europe is registered with the Charity Commission and is governed in accordance with the terms of its constitution dated 23 July 1978.

The Trustees during the year under review were:

Custodian Trustees

Mr. RG Mehta
Dr. P Patel

Mr. J Mehta
Mr. SK Shah

Executive Committee

Mrs. U Mehta -President
Mr. M Shah -Vice President
Mr. K Doshi -General Secretary
Mrs. D Shah -Deputy Secretary
Mr. JB Mehta -Treasurer
Mr. S Mehta -Assistant Treasurer
Mr. K Shah -Area Chair-person
Mr. V Dagly

Mr. J Kurji
Mr. P Madhani
Mr. M Mehta
Mr. V Mehta
Mr. A Shah
Mr. Aditya Shah
Mr. Ketan Shah
Mr. Mehul Shah

The Executive Committee meets every two months to discuss the affairs of the Charity. Elections are held every two years for the Executive Committee and Trustee Board. All members are invited to stand.

Objectives and activities of the Charity

The advancement of the Jain religion particularly but not exclusively by the provision of a place for worship, study and facilities for other functions of a religious character such as the celebration of births and marriage and the performance of rites relating to deaths and the employment and housing of a priest.

The Charity has continued to promote Jainism and its principles amongst Jains and non-Jains. This has been achieved by encouraging visitors to the Centre, running a Sunday School for children and celebrating all Jain festivals, including Mahavir Jayanti, Dhaja Badli, Ayembel, Paryushan and Diwali. Prayers are said at the Centre twice daily and pujas are performed on a regular basis.

Achievements and Performance

Covid 19 has resulted in the temple being closed for worship most of the year. However, many activities continued on-line via Zoom.

Financial review and policy on reserves

The stock market has rebounded strongly after the falls last year so the value of investments held has increased by £230,866. During the year £100,000 was paid to the Jain Network for the construction of a Jain temple in Colindale London. This now completes the £200,000 pledge given.

Net incoming resources for the year amounted to deficit £57,987 (2020: surplus £57,811). The unrealised and realised gains on investments amounted to £237,139 (2020 - loss £86,743). The net assets of the Charity increased by £179,152 to £3,147,969 as at 31 March 2021.

A substantial portion of the reserves shown in the balance sheet are represented by assets other than cash. The Trustees have reviewed the Charity's need for free reserves and have decided to build up sufficient liquid reserves that can generate enough income to meet 125% of the annual cost of maintaining the temple.

Reclassification of funds

After taking legal advice and informing the Charity Commission, funds previously described as endowment have been reclassified as restricted (see note 4 on page 6).


S K Shah
Trustee

16 May 2024

JAIN SAMAJ EUROPE
Independent Examiner's Report to the trustees of Jain Samaj Europe ("Charity")

2

I report on the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An 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 you as 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 examiner's statement


In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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 to be reached.


RJ Mehta FCA
23 Ainsdale Road
Leicester LE3 0UD

16 May 2024

JAIN SAMAJ EUROPE

3

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Un- restricted Funds	Restricted Funds	Total 2021	Total 2020
		£		£	£
Income:					
Annual subscriptions		515	0	515	685
Life members & Patrons				0	404
Bank interest		12,038	1,800	13,838	17,248
Income from investments		9,153	1,200	10,353	11,705
Paryushan & religious celebrations		6,420		6,420	13,747
Kesar nakro, Angi, Snatra Puja etc.		1,431		1,431	2,136
General donations and receipts		35,876	7,463	43,339	65,246
Tax reclaim on donations		32,600		32,600	37,824
Other receipts	6	6,099		6,099	10,915
General Bhandar / Dev-Draya Bhandar		1,788	4,050	5,838	15,297
Jivdaya & Anukampa			9,055	9,055	12,938
Collections & restricted funds receipts			28,276	28,276	41,616
Uchavanis - Paryushan etc.			25,492	25,492	19,271
Gain on sale of donated assets				0	5,630
JRS Grants received		10,576	6,950	17,526	
Donated assets at valuation			1,620	1,620	592
	4	116,496	85,906	202,402	255,254
Direct Charitable Expenditure:					
Telephone charges		634		634	471
Printing, postage, stationery & photos		129		129	679
Affiliation fees & subscriptions		80		80	130
Paryushan & religious celebrations		1,328		1,328	1,612
Staff salaries, NIC & pension costs	8	23,782	13,900	37,682	50,055
Repairs		4,017		4,017	3,858
Provision for building repairs	7	18,000		18,000	18,000
Heating & Lighting		5,742	2,000	7,742	10,872
Insurance		2,285	2,300	4,585	4,174
Rates & water charges				0	0
Computer costs		1,339		1,339	332
Depreciation		3,700	35,950	39,650	40,150
Chairlift write off				0	4,300
Charity donations & restricted funds out-goings		200	29,567	29,767	26,592
Charity donations & endowments out-goings			101,027	101,027	2,465
Pathshala			1,734	1,734	3,314
Bhojansala & Ayembei			2,197	2,197	16,960
Coach hire & Paripati expenses				0	3,026
Cleaning exps & materials		360		360	2,069
Sundry expenses		594		594	2,865
Legal, Professional & assistance fees		2,000		2,000	0
Bank and bank card charges		240		240	464
Investment management fees		7,284		7,284	5,055
	4	71,714	188,675	260,389	197,443
Net income /(deficit) for the year		44,782	(102,769)	(57,987)	57,811
Transfers between funds	4	(4,536)	4,536	0	0
Realised gains/(losses) on investments		38,119		38,119	2,913
Unrealised gains/(losses) on investments		199,020		199,020	(89,656)
Net movement in funds		277,385	(98,233)	179,152	(28,932)
Fund balances at 1/4/2020		451,601	2,517,216	2,968,817	2,997,749
Fund balances at 31/3/2021		728,986	2,418,983	3,147,969	2,968,817

The notes on pages 5 to 7 form part of these accounts.

JAIN SAMAJ EUROPE
Balance Sheet as at 31 March 2021

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	Notes	2021 £	2020 £
Fixed Assets			
Freehold land & building	2	1,327,439	1,363,389
Furniture & equipment	2	25,883	29,499
Religious equipment	2	13,274	11,654
Religious books & video cassettes	2	<u>7,852</u>	<u>7,852</u>
		<u>1,374,448</u>	<u>1,412,394</u>
Current Assets			
Debtors & prepayments		48,819	54,025
Investments	3	888,434	657,569
Bank balances/cash		<u>1,068,076</u>	<u>1,056,337</u>
		<u>2,005,329</u>	<u>1,767,931</u>
Current liabilities			
Accruals		(4,100)	(1,800)
Net current assets		<u>2,001,229</u>	<u>1,766,131</u>
Provisions for liabilities & Charges			
Building repairs	7	(227,708)	(209,708)
Net assets		<u><u>3,147,969</u></u>	<u><u>2,968,817</u></u>
Represented by:			
Restricted	4	2,418,983	2,517,216
Unrestricted			
-General		577,483	499,118
-Investment reserve	3	<u>151,503</u>	<u>(47,517)</u>
		<u><u>3,147,969</u></u>	<u><u>2,968,817</u></u>

Approved by the Board of Trustees
and signed on its behalf by:



Mr S K Shah Trustee



Mr RG Mehta Trustee

Approved by the Managing Committee
and signed on its behalf by:



Mrs U R Mehta President



Mr J B Mehta Treasurer

16 May 2024

The notes on pages 5 to 7 form part of these accounts.

1. Accounting Policies

General

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

Depreciation

2.0% straight line basis freehold land and buildings.

12.5% reducing balance basis fixtures and equipment.

Provision for repairs

A provision for major repairs is provided in the accounts at the rate of 1% on freehold land and buildings.

Investments

These are valued at market value. Unrealised gains and losses are transferred to the investment reserve account.

Income

Income from donations, grants etc. has been accounted for on a cash received basis. Donated assets and goods are included at the value to the Charity.

2. Fixed Assets

	The Jain Centre) Leicester	Sawday St Leicester	Total Free- hold land & buildings	Furniture & Equipment	Religious equipment	Religious books, CD's & Cassettes
	£	£	£	£	£	£
Net book value 1.4.2020	1,275,915	87,474	1,363,389	29,499	11,654	7,852
Additions/Valuation update	-	-	-	84	1,620	-
Disposals					-	
Depreciation	(33,600)	(2,350)	(35,950)	(3,700)		
Net book value 31.3.2021	1,242,315	85,124	1,327,439	25,883	13,274	7,852

3. Investments

	Cost at 01/04/20	Additions/ (Disposals) at cost	Cost at 31/03/21	Market value at 31/03/20	Gain/ (diminution) to 31/03/21	Market value at 31/03/21
	£	£	£	£	£	£
Fixed interest	42,398	31,700	74,098	44,051	446	74,544
Unit trusts and Equity shares	646,050	(2,251)	643,799	596,880	151,057	794,856
Cash not invested	16,638	2,396	19,034	16,638	-	19,034
	705,086	31,845	736,931	657,569	151,503	888,434

JAIN SAMAJ EUROPE
Notes to the Accounts for the Year Ended 31 March 2021

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4. Restricted Funds

	Balance 1.4.2020 £	Incoming Resources £	Out- goings £	Rest. fund transfers/ General fund trfs. £	Balance 31.3.2021 £
Abhushan account	36,114	1,620			37,734
Anukampa	6,099	1,524	(7,459)		164
Ayembel Tithis	49,224	2,035	(1,000)		50,259
Gnan & Shrimad books	20,314	3,529	(6,467)		17,376
Jivdaya	(2,624)	7,531	(6,060)		(1,153)
Jain magazine	2,845				2,845
Jainism Promotion	34,933				34,933
Pathshala	680	837	(1,734)	217	0
Sadharmik fund	17,175	8,200	(7,581)	(4,177)	13,617
Vaiya Vachh Fund	7,041	1,042	(2,000)		6,083
Yatralu Bhojan	564	2,401	(1,197)	4,177	5,945
Bhagini	2,188	197			2,385
Jain Youth	1,932	26			1,958
Collindale temple fund	501		(501)		0
Medium term General fund - 10 years	11,210	288		(3,240)	8,258
Life time General fund	59,040	9,721		7,559	76,320
<i>(below funds were previously described as endowments)</i>					
Dev Dravya	1,519,893	39,492	(118,726)		1,440,659
Building Fund					
- Building & Temple	469,228				469,228
- New Lift fund	94,648				94,648
- Murti Backdrop fund	53,800				53,800
- Chair Lift/Furniture	20,984				20,984
- Museum	14,716	1,001			15,717
- Kitchen Project	14,329				14,329
- Solar Panels	20,128				20,128
Depreciation - Freehold Properties					
Dev Dravya & Building fund	(431,794)		(35,950)		(467,744)
Life members	80,558	404			80,962
Patrons	127,643				127,643
Plaques & Photos	186,909	2,000			188,909
Angi Kayami Tithis	16,105	101			16,206
Kayami chundi	1,761				1,761
Kayami Puja	21,602	202			21,804
Sadharan Tithi	18,069				18,069
Yatralu Bhojan - Kayami Tithi	41,401	3,755			45,156
	<u>2,517,216</u>	<u>85,906</u>	<u>(188,675)</u>	<u>4,536</u>	<u>2,418,983</u>

5. Summary of Net Assets by Funds

	Unrestricted Funds £	Restricted Funds £	Dev Dravya & Building Funds £	Total £
Fixed Assets	25,883	21,126	1,327,439	1,374,448
Net Current Assets less Reserves	703,103	736,108	334,310	1,773,521
Net Assets	<u>728,986</u>	<u>757,234</u>	<u>1,661,749</u>	<u>3,147,969</u>
Total cash at bank				1,068,076
Less: Provisions				(231,808)
Net available cash	<u>67,883</u>	<u>736,108</u>	<u>32,277</u>	<u>836,268</u>

JAIN SAMAJ EUROPE
Notes to the Accounts for the Year Ended 31 March 2021

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6. Other Receipts

	2021	2020
	£	£
Money Box receipts	2,092	-
Pathshala	300	1,200
Chaitya paripati - Religious trips	151	3,003
Dev/Devi/Padmavatimata chundi etc.	405	1,712
Pat darshan/Abhishek/Major pujans - various	3,151	5,000
	6,099	10,915

7. Provisions for Liabilities & Charges

		£
Building Repairs		
Balance 1.4.2020		209,708
Provision for the year		18,000
Utilised in the year		-
Balance 31.3.2021		227,708

8. Employees

	2021	2020
Average number of employees	3	3

9. Trustees' Remuneration

No trustees or members of the Managing Committee nor any person connected with them has received or due to receive any remuneration for the year directly or indirectly from the charity's funds.