

Registered Charity : 1106357

Company Registration Number: 05009754

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Unaudited Accounts

Year ended 31 March 2019

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JAIN VISHVA BHARATI LONDON
A CHARITABLE COMPANY LIMITED BY GUARANTEE

Report and Unaudited Accounts
Year ended 31 March 2019

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JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Legal and administrative information

Charity name:	JAIN VISHVA BHARATI LONDON
Nature of governing document:	Memorandum and Articles of Association
Charity registered number:	1106357
Registered company number	05009754
The board of trustees/directors:	Mr Hasmukh Vora Mr Manickchand Choraria Mr Rajesh Jain Mrs Pragna Damani Mr Rajeev Shah Mr Sunil Dugar Mrs Pushpa Bhandia Mr Jeetendra Dhalaria
Secretary:	Mr Manickchand Choraria
Registered office and centre address	39 Roxborough Road Harrow Middx. HA1 1NS
Independent examiners:	Rashmi Shah & Co Chartered Accountants 62 Bertram Road Hendon London NW4 3PP
Principal bankers:	National Westminster Bank Plc 12 Station Parade, Willesden Green London NW2 4NN

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report

Year ended 31 March 2019

The Trustees, who are also Directors of the Charitable Company ("Charity") for the purposes of the Companies Act, present their annual report and unaudited accounts for the year ended 31 March 2019.

The Trustees confirm that the annual report and accounts comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP applicable to charities preparing their accounts in accordance with FRS 102.

Principal Objectives and Aims

The objects of the Charity are the advancement of Jain education, training, research and all kinds of learning by the fostering and promotion of mutual understanding, co-operation and support both in the UK and overseas.

The objects for which the charity is established are:

- to advance the Jain religion in particular but not exclusively by promoting the understanding and interest in Jain teachings, philosophy and culture;
- to advance public education in particular the education and training amongst Jains and Non-Jains by organising seminars, training seminars, workshops and camps on science of living, meditation, the anuvaret movement and non-violence, jainology and yoga;
- to protect and preserve public well being through the promotion of preksha meditation, yoga and relaxation techniques; and
- to promote religious harmony by promoting a better interfaith understanding of the Jain faith and to acquaint the Jain community to Jainism ("principal objects") and support community cohesion and interact other faiths.

Review of principal activities and developments for the public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit; when reviewing the Charity's aims and objectives and in planning future activities, and in particular how the planned activities will further and reflect its aims and objectives for the benefit of the public. The Charity has achieved this objective by means of a range of activities, working groups and education with both Jain and non-Jain.

The Trustees review the Charity's principal aims, objectives and activities each year to ensure that the Charity remains focused on its stated purpose over the next 12 months for the promotion of education, training and research aimed towards advancing the Jain religion and preksha meditation. There were no significant changes to the main objectives and aims of the Charity during the year.

The activities of the Charity have increased considerably over the last 12 years and continue to include the following:

- Fostering fellowship and collaboration among those involved in the Jain religion. It has achieved this by developing collaborative links with a number of other Jain organisations and interfaith group.
- Contributing to the continuing development of Jains in raising their awareness of Jain principals through meetings and gatherings, education programmes, workshops and retreats,
- Promoting research and academic excellence. The Charity actively engages with other organisations to advise and promote training, education, research and academic excellence of Jainism.
- Raising awareness of and proactively influencing the policy environment in which Jain philosophy is delivered.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report

Year ended 31 March 2019

Plans For Future Periods

- to build a comprehensive collection of reference material for a library (books, audio & video material, photographic material etc.) and develop educational programmes for Jains and Non-Jains.
- to provide a counselling service to the members of the Jain society and the community at large.
- to promote the understanding and cultural values of Jain religion through drama and educational programmes, discourses, educational classes, workshops, retreats, study groups and preksha meditation..
- the charity to continue to conduct various events and activities from the newly acquired centre and by hiring premises for larger events.
- to continue collating funds through donations, gifts and soft loans pledges to repay the financing of the Centre acquired for the charity's activities.
- review the usage of the building and budget for further works and maintenance required to make the property suitable to JVB's needs.
- review funding requirement for the on-going running costs of the Centre

Structure, Governance and Management

Governing Document

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association, dated 21 November 2003, and is registered with the Charity Commissioners.

The charity has no share capital and is a company limited by guarantee. Under the terms of its Memorandum of Association the members of the company are the Directors/Trustees who are liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter. The number of trustees at present is eight.

The Charity is under the overall control of the Trustees, who conduct the affairs of the Charity in conjunction with the Jain Nuns and working groups.

Recruitment, appointment, induction & training of Trustees

The Charity has an open recruitment procedure for new Trustees who are nominated from among the wider membership prior to the Annual General Meeting (AGM) advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed and elected to office.

The Charity encourages policies and procedures for the induction and training of both new and existing Trustees so that they can familiarise themselves with the Charity and the context within which it operates; drawing the Trustees attention to the Charity Commission website and publications signposted through the Commission's guide "Essential Trustee".

New trustees undergo induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the working groups and committee and decision-making processes, any business plan and recent financial performance of the charity. During induction they meet key volunteers and other trustees. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report

Year ended 31 March 2019

Directors and Trustees

The following persons served as directors / trustees during the year:

- Mr Hasmukh Vora
- Mr Manickchand Choraria
- Mr Rajesh Jain
- Mrs Pragna Damani
- Mr Rajeev Shah
- Mr Sunil Dugar
- Mrs Pushpa Bhandia
- Mr Jeetendra Dhalaria

The maximum number of Trustees is eight at present.

The trustees received no remuneration or benefits in kind during the year.

Organisation

The charity is organised so that the trustees meet regularly and with the Jain nuns and working groups to manage its affairs.

The trustees manage the day to day administration of the charity and organises fundraising initiatives assisted by various volunteers and working groups on an unpaid basis.

Membership

Membership is open to both Jains and Non-Jains for their own advancement through Jain principals.

Risk management

The trustees actively reviews the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with ongoing and annual review of the controls over key financial systems to be adequate. The Trustees are satisfied that there are appropriate controls in place to provide reasonable assurance against fraud or error and to deal with risks identified. In particular, annual insurance cover is in place to safeguard activities and assets owned by the charity.

Co-operation with other organisations and bodies (both charitable and non charitable)

From time to time, the Charity receives from and provides to other Jain and Non-Jain organisations both tangible and intangible assistance for the furtherance of its objectives. It also collaborates with other charitable and non-charitable organisations when considered necessary and in accordance with its objectives.

The Charity is grateful for the support given by these organisations whether financial or non-financial.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report

Year ended 31 March 2019

Financial review

The accounts shows for unrestricted fund a total income for the year of £40,046 (2018: £35,304) and charitable expenditure of £38,568 (2018: £33,332) resulting in a small surplus of £1,478 (2018: £1,972); which has been transferred to the accumulated unrestricted funds reserves amounting to £17,913 (2018: £16,435).

The charity during the year conducted a annual week-end retreat, regular discourses on Jainism and Preksha Meditation, workshops, carries out various study groups and public celebration of annual religious festival of Paryushan, It also organised activities to raise funds and participation and attendance in inter-faith events.

The Charity had established a restricted Building Fund in 2015/16 for the purchase of a property to serve as a permanent Centre being the Jain World Peace Centre ("JWPC") to carry out its charitable activities. In August 2018 the charity completed on a purchase of a property to serve as a centre and the cost of property together with associated purchase and refurbishment costs amounted to £1,044,042 becoming fully operational at the end of August 2018. The restricted fund received total donations and income of £172,153 (2018:£53,232) and had expenses of £22,942 (2018:£194) resulting in a surplus of £149,211 (2018: £53,038); which has been transferred to the accumulated restricted funds reserves amounting to £714,813 (2018:£565,602).

The Trustees would like to acknowledge and thank the tremendous efforts of the volunteers and the many supporters of the Charity for their kind services and generous donations.

Reserves policy

Trustees are conscious of their responsibility to ensure that Charity remains on a sound financial grounding and are aware of the growing pressure on finances to make decisions on where they place financial support for charitable and educational initiatives at a desired level from free reserves.

The Trustees review the Charity's reserves policy for unrestricted fund at intervals during the year by reviewing accounts and income and expenditure budgets; and the current level of unrestricted fund is represents c.6m of annual expenditure for activities and to meet unforeseen expenditure for the next year.

In order to maintain the current level of reserves, the Trustees continue to implement strategies to restrict any deficits incurred at various charitable activities and events of the Charity. The incoming resources are being utilised to finance the continuing charitable activities & events, premises costs and governance & strategy costs.

The charity during the year completed in August 2018 the purchase a property to serve as centre known as the JWPC for the charity's activities. The purchase cost and refurbishment cost of property amounted to £1,044k plus other associated finance costs of £9k; financed from the restricted fund set up from the receipt of donations of c.£565k, soft loans of £125k and the balance financed through a bank loan.

At 31 March 2019 the charity had free net restricted funds of c.£40k to meet ongoing bank loan repayment costs of c £24k.

The Trustees continue to aim further fund raising through donations, new long term soft loans and fund raising events; to continue financing the purchase of the building and repay the long term bank loan.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Trustees' Report

Year ended 31 March 2019

Investment policy

The Charity Policy is to make such investments as the Trustees see fit and which meet with the requirements of its objectives and various funds. The Trustees' policy is to invest funds and reserves in bank deposits and long-term bonds. The Trustees consider that the return on investments is satisfactory in the current economic climate and low interest rates.

Statement of Directors/Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

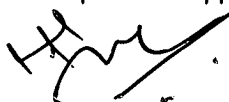
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and Companies Act 2006, the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities: statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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.

This report was approved by the trustees on 30th December 2019



Mr. Hasmukh Vora
Trustee

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Year ended 31 March 2019

Independent examiner's report on the unaudited accounts to the trustees of the Jain Vishva Bharati London

I report to the trustees of the Jain Vishva Bharati London (the Charity) on the accounts for the year ended 31 March 2019, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the Charity's trustees, as a body. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work, for this report or for the opinion I have formed.

Respective responsibilities of trustees and independent examiner

As described in the statement of trustees' responsibilities in the Trustees' Report, the Charity's trustees are responsible for the preparation of the accounts and they consider that the charity is exempt under section 144 of the Charities Act 2011 (the 2011 Act) and exempt under part 16 of the Companies Act 2006 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Charities Act and is eligible for independent examination, It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

The charity's gross income did not exceed £250,000, but an independent examination requires your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102)); have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be) reached.



Rashmikanth R Shah
Independent Examiner
Rashmi Shah & Co
Chartered Accountants
62 Bertram Road
London
NW4 3PP

Dated: 30th December 2019

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Statement of financial activities**(Incorporating income and expenditure statement)****Year ended 31 March 2019**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Incoming resources	1				
Incoming resources from generated funds					
Donations and legacies					
Donations	3	24,614	171,949	196,563	62,432
Investment income					
Bank interest	3	-	204	204	108
Income from charitable activities					
Events and activities	3	15,432	-	15,432	25,996
Total income and endowments	3	<u>40,046</u>	<u>172,153</u>	<u>212,199</u>	<u>88,536</u>
Resources expended	1				
Expenditure on Raising funds	4	-	-	-	-
Expenditure on Charitable activities					
Events and activities	4	37,692	6,496	44,188	32,781
Other expenditure	4	876	16,446	17,322	745
Total expenditure	4	<u>38,568</u>	<u>22,942</u>	<u>61,510</u>	<u>33,526</u>
Net income/expenditure	2	1,478	149,211	150,689	55,010
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>1,478</u>	<u>149,211</u>	<u>150,689</u>	<u>55,010</u>
Total funds at beginning of year	11	16,435	565,602	582,037	527,027
Total funds at end of year	11	<u>17,913</u>	<u>714,813</u>	<u>732,726</u>	<u>582,037</u>

There are no recognised gains and losses other than those in the statement of financial activities, and therefore no statement of total recognised gains and losses has been prepared.

All incoming resources and resources expended derive from continuing activities.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Company Registration Number: 05009754

**Balance Sheet
as at 31 March 2019**

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	5		1,044,353		690
Current assets					
Debtors	6	876		106,229	
Cash at bank and in hand	7	99,222		553,729	
		<u>100,098</u>		<u>659,958</u>	
Creditors: amounts falling due within one year	8	(42,271)		(78,611)	
Net current assets			<u>57,827</u>		<u>581,347</u>
Total assets less current liabilities			<u>1,102,180</u>		<u>582,037</u>
Creditors: amounts falling due after more than one year			(369,454)		-
Total assets less current liabilities			<u>732,726</u>		<u>582,037</u>
Unrestricted funds					
General fund	10 & 11		17,913		16,435
Restricted funds	10 & 11		714,813		565,602
Total funds	10 & 11		<u>732,726</u>		<u>582,037</u>

The directors/trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Directors/Trustees on 30th December 2019



Mr. Hasmukh Vora
Trustee

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2019

1 Accounting policies

a *Basis of accounting*

The accounts have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities: statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015), (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011 and the Companies Act 2006.

The charity is exempted from preparing cash flow statement due to adoption of the exemption available (update1B Feb 2016) to the charities with income less than £500,000.

Assets and liabilities are initially recognised as historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b *Company status*

The charitable company has no share capital and is a company limited by guarantee. Under the terms of its Memorandum of Association the members of the company are the Directors/Trustees who are liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter. The number of trustees at present is eight.

c *Public benefit entity*

The Jain Vishva Bharati London meets the definition of a public entity under FRS 102.

Concessionary loans:

The charity has received interest free loans from certain trustees and other members. The rates for these interest free loans are below the prevailing market rates of interest of a similar commercial loan. The loans have been treated as public benefit concessionary loans under the definition in the Financial Reporting Standard FRS 102. These loans are reported at the amount received. The loans have not been discounted to their present value and the liability in subsequent years is not recognised at amortised cost using the effective interest rate method.

d *Going concern*

The trustees consider that there were no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e *Fund accounting*

Unrestricted funds are incoming resources receivable or generated for the furtherance of the objectives of the Charity without a specified purpose and are available as general funds. Resources expended which meet these criteria are charged to the funds, together with a fair allocation of staff and support costs.

Restricted funds are used for the specific purposes laid down by the donor or sponsor. Resources expended which meet these criteria are charged to the funds.

f *Tangible fixed assets*

Fixed assets are stated at cost less accumulated depreciation. Depreciation on equipment is provided over four years on a straight line basis in order to write off the cost of each asset over their expected useful lives.

During the year ending 31 March 2019, the freehold land and building acquired for use, was not depreciated; and no depreciation is provided. The intention from next year is to depreciate the freehold building at 2% on a straight line basis; and no depreciation on the freehold land.

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2019

1 Accounting policies (continued)

g Debtors

Debtors are recognised at the settlement amount due after allowing for any discounts and as per the terms agreed. Prepayments are valued at the amounts prepaid for services and accrued income are valued at the amounts due per terms agreed and there is certainty of receipt.

h Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any discounts.

i Cash at bank and in hand

Cash at bank and cash in hand includes bank balance kept in current and deposit accounts.

j Income

Income is recognised in the period when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income is recognised when the charity has entitlement to the fund, any performance conditions attached are met, it is probable that the income will be received and that the amount can be measured reliably and is not deferred,

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Income comprise of funds received from donations, events and activities and are included either as unrestricted funds and used for general purposes of the charity or donation received for purpose specified by the donor as restricted funds. They are recognised in the Statement of Financial Activities in the period.

The value of services provided by volunteers has not been quantified and included in the accounts.

Investment income is included in the Statement of Financial Activities in the period in which it is receivable.

k Expenditure

Expenditure incurred is recognised in the period once there is a legal constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure includes attributable VAT which cannot be recovered, is classified under the following activity heading:

- Costs of raising funds relate to the costs incurred by the charitable company in including third parties to make a voluntary contributions to it, as well as the cost of any activities with a fundraising purpose and their directly attributable or allocated associated support costs.

- Expenditure on charitable activities include the costs of charitable activities that is undertaken to further the purpose of the charity and their directly attributable or allocated associated support costs.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Both staff and support costs have been allocated to each activity per accounting policy note 1m below (see Note 4 for allocation).

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2019

1 Accounting policies (continued)

l *Interest receivable*

Interest on funds held in bank account is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

m *Allocation of Staff and support costs*

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the proportion of costs and time devoted to each of the relevant activity.

n *Taxation*

The Charity is exempt from taxation on its charitable activities, as it is a registered charity.

o *Pensions*

The Charity operates a defined contribution pension scheme under auto enrolment.

2 Net income/expenditure	2019	2018
	£	£

These are stated after charging:

Depreciation of owned tangible fixed assets	379	379
Trustees' indemnity insurance	876	551
	<u> </u>	<u> </u>

Trustees fees and expenses

No fees, remuneration or benefits were paid to any of the Trustees during the current or previous year.

3 Income	2019	2018
	£	£

Income from donations and legacies

Donations unrestricted	24,614	9,308
Donations restricted	171,949	53,124
	<u>196,563</u>	<u>62,432</u>

Income from Charitable activities - Events and Activities

Preksha Meditation Workshop	5,780	8,468
Paryushan & Maitri Milan	7,126	7,790
Regular weekly activities/Others	1,218	20
Gyanotsav	-	3,488
Musical Evening	1,308	6,230
	<u>15,432</u>	<u>25,996</u>

Investment income - Bank Interest	<u>204</u>	<u>108</u>
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Total income	<u>212,199</u>	<u>88,536</u>
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JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts**Year ended 31 March 2019****4 Expenditure**

Analysis of total expenditure	Direct costs	Salaried Staff costs	Premises & support costs	2019 Total	2018 Total
	£	£	£	£	£
Expenditure on					
Raising funds-voluntary income	-	-	-	-	-
Charitable activities					
Donations	5,251	-	-	5,251	-
Events and activities					
Preksha Meditation Workshop	3,236	1,421	832	5,489	6,063
Paryushan & Maitri Milan	5,130	2,253	1,319	8,702	3,016
Regular weekly activities/Others	574	6,552	3,837	10,963	4,803
Diwali	515	226	132	873	-
Musical Evening	1,110	488	286	1,884	5,921
Travel & Visa Costs	4,530	-	-	4,530	10,010
Gyanotsav	-	-	-	-	2,968
Advice & information and library	20,346	10,940	6,406	37,692	32,781
Restricted funds:					
Building loan interest and facility fee	16,426	-	-	16,426	-
Inauguration	5,703	500	293	6,496	-
Bank other charges	-	-	20	20	194
	<u>42,475</u>	<u>11,440</u>	<u>6,719</u>	<u>60,634</u>	<u>32,975</u>
Other expenditure					
Reporting accountants' fees (see note below)	-	-	-	-	-
Insurance (Inc. Trustees' indemnity)	876	-	-	876	551
	<u>876</u>	<u>-</u>	<u>-</u>	<u>876</u>	<u>551</u>
Total expenditure	<u>43,351</u>	<u>11,440</u>	<u>6,719</u>	<u>61,510</u>	<u>33,526</u>

Staff costs and support costs

Staff and support costs are allocated to each category of resources expended based on estimates of the proportion of cost and time spent in relation to the relevant activity. The total cost of key management personal (no pension contributions made) was £11,440 in 2019 or (2018: £Nil). The charity is reliant on unpaid volunteers and their cost are not included as these services cannot be quantified, the average number of full time equivalent volunteers during the year were 7 (2018:6).

Trustees' remuneration

The charity trustees do not receive any remuneration and were not paid any fees for professional or other services and for any expenses during the course of their duties in 2019 or 2018.

Reporting accountants' fees

Reporting accountants' have provided services on an honorary basis and have not charged any fees or expenses. The deemed value of services donated amounted to £3,500 (2018: £2,500) and has not been reflected in the accounts.

Notes to the Accounts
Year ended 31 March 2019

5 Tangible fixed assets

	Freehold Property	Equipment	Total
	£	£	£
Cost			
At 1 April 2018	-	2,258	2,258
Additions in year	1,044,042	-	1,044,042
At 31 March 2019	<u>1,044,042</u>	<u>2,258</u>	<u>1,046,300</u>
Depreciation			
At 1 April 2018	-	1,568	1,568
Charge for the year	-	379	379
At 31 March 2019	<u>-</u>	<u>1,947</u>	<u>1,947</u>
Net book value			
At 31 March 2019	<u>1,044,042</u>	<u>311</u>	<u>1,044,353</u>
At 31 March 2018	<u>-</u>	<u>690</u>	<u>690</u>

The functional freehold property acquired during the year has not been revalued or depreciated as in the opinion of the trustees the market value is not different from cost.

6 Debtors	2019	2018
	£	£
Unrestricted		
Prepayments and accrued income	876	6,229
Restricted		
Deposit for property purchase	-	100,000
	<u>876</u>	<u>106,229</u>
7 Cash at bank and in hand	2019	2018
	£	£
Restricted		
Building Fund	62,356	515,949
Unrestricted		
General Fund	36,866	37,780
	<u>99,222</u>	<u>553,729</u>

Notes to the Accounts
Year ended 31 March 2019

8 Creditors: amounts falling due within one year	2019	2018
	£	£
Unrestricted		
Expenses creditors and accruals	12,139	3,611
Restricted		
Expenses creditors and accruals	6,132	-
Bank Loan	24,000	
Loans for property	-	75,000
	<u>42,271</u>	<u>78,611</u>
9 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Unrestricted		
Expenses creditors and accruals	-	
Restricted		
Bank Loan	244,454	-
Other loans	125,000	-
	<u>369,454</u>	<u>-</u>
Loans falling due within one year	24,000	-
Loans falling due after one year	369,454	75,000
	<u>393,454</u>	<u>75,000</u>

The bank loan is secured by a first charge over the freehold land and buildings owned by the charity; and is repayable in instalments over a period of twenty years and terms reviewed at intervals of five years.

The current rate of interest charged on the bank loan is c.4%.

Other loans totalling £125,000 for the property purchase are unsecured and currently interest free; and are repayable in two years time from the date of completion.

Bank and other loans are reported at the amount received adjusted for any unpaid accrued interest. The loans have not been discounted to their present value.

Notes to the Accounts
Year ended 31 March 2019

10 Analysis of net assets between funds

	(see note 11)		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	311	1,044,042	1,044,353
Current assets	37,742	62,356	100,098
Current liabilities	(12,139)	(30,132)	(42,271)
Liabilities falling due after more than one year (note 9)	-	(369,454)	(369,454)
Transfers due between funds	(8,001)	8,001	-
Net assets	17,913	714,813	732,726

11 Movements in funds

	As at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers between funds	As at 31 March 2019 £
Restricted funds (see note 10)					
Building Fund	565,602	172,153	(22,942)	-	714,813
Total restricted funds	565,602	172,153	(22,942)	-	714,813
Unrestricted funds (see note 10)					
General Fund	16,435	40,046	(38,568)	-	17,913
Total unrestricted funds	16,435	40,046	(38,568)	-	17,913
Total funds	582,037	212,199	(61,510)	-	732,726

JAIN VISHVA BHARATI LONDON

A CHARITABLE COMPANY LIMITED BY GUARANTEE

Notes to the Accounts

Year ended 31 March 2019

12 Purposes of funds

Restricted Building Fund

This fund represents the freehold building serving as the Jain World Peace Centre for the charity's activities; less liabilities.

Unrestricted General Fund

This fund represents incoming resources receivable or generated for the furtherance of the objectives of the Charity without a specified purpose and are available as general funds for any of the Charity's purposes and on-going activities.

13 Related parties

At the end of the year interest free loans of £70,000 were owing to trustees.

14 Controlling Party

The Company is a charitable company limited by guarantee and has no share capital but under its Memorandum of Association every guarantor is liable to contribute a sum not exceeding £1 in the event the company is wound up whilst they are a guarantor for one year thereafter. The guarantors are the Directors/ Trustees and therefore no one person controls the company but the Directors/ Trustees as a body control the Company.

15 Presentation currency

The financial statements are presented in Sterling.

16 Legal form of entity and country of incorporation

Jain Vishva Bharati London is a charitable trust governed by its Memorandum and Articles of Association and is incorporated in England and Wales.

17 Principal place of business and registered office

Jain World Peace Centre
39 Roxborough Road
Harrow
Middx. HA1 1NS