

REGISTERED CHARITY NUMBER: 1012340

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021  
FOR  
SHREE DIGAMBER JAIN ASSOCIATION

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

SHREE DIGAMBER JAIN ASSOCIATION

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **ACHIEVEMENT AND PERFORMANCE**

During the year, the charity continued to attract donations from its members and the general public. Funds raised were used to achieve the charity's objectives. The following activities took place during the year:

- a. Daily activities including worship (Devdarshan), idol-bathing ceremony (Abhisekh), offerings (Pooja), listening to audio/visual lectures by Gurudevshree and reading/discussion (Swadhyay) from religious books by some of our learned members.
- b. Celebration of various religious festivals throughout the year including Gurudevshree and Benschree's Janmajayanti, Mahavir Jayanti, Veer Shasan Jayanti, Shrutpanchami, Nandishvar Ashtanika Parva, Raksha Bhandhan, Dhvaj Arohan Ceremony, Das Laxan Paryushan Parva, Diwali and New Year etc.
- c. Loan of audio cassettes/CDs, VCDs, Videos and books by the library. Most of these have been donated to the Temple by members.
- d. Inviting Pundits/Learned Scholars from India to teach Jainism. We had 2 pundits this year from India.
- e. Organised Question/Answer Quiz forums on various religious topics.
- f. Numerous circulars were sent to Members throughout the year informing them of the various activities taking place. Information is also being sent electronically via e-mail.
- g. The Sunday school continues to have regular attendance and has also marked one year since it was started.
- h. To comply with regulations and good practice, we have put into place DBS checks for those who are in direct contact with the children. Health and fire safety procedures as well as safeguarding of children and accompanying policies were documented.

#### **FINANCIAL REVIEW**

##### **Financial report for the year**

During the year, the Charity raised in total a sum of £67,416 (2020: £61,110), from its members, the general public and from its investments. Of this amount, £49,311 (2020: £30,353) was expended in the current year.

The financial position of the Charity has been presented in our annual financial statements. Almost all income of the Charity was derived by fundraising during major festivals and by personal appeals. Other sources of income were derived by life memberships, tax refunds and bank interest on deposit. The Charity is run by volunteers and no remuneration is paid to any members. The Charity will always rely on donations and volunteers to carry out its activities in the future. There are no deficits on funds. The Charity has maintained cash funds at the bank in order to meet its commitments for daily activities.

The Charity is not connected to any other charities for the purpose of finance or its activities.

##### **Investment policy**

It is the Association policy to invest funds in the low risk investments consisting primarily of fixed deposits.

##### **Reserves policy**

The Executive Committee conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values;
- to protect ongoing work programme; and
- to allow the Association to meet its objectives

The level of free reserves as at 31 December 2021 was approximately £101,601 (2020: £113,792) which is in line with the Executive Committee expectation.

#### **FUTURE PLANS**

All activities will continue as normal and hopefully, the new Executive Committee will invite more learned scholars from abroad in order to enhance members understanding of our great religious texts and doctrines.

We hope to arrange sabbaticals for students from India, in order to benefit from their immense knowledge of the religion. The Executive Committee will also take part in interfaith activities to promote awareness of the religion.

With an increasing membership and space constraints, we are setting up a sub committee to look into our options in terms of extension or relocation.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document, principal aims and activities**

The Charity is an unincorporated association governed by its constitution dated 23rd April 1993 as amended and adopted on 22nd April 2012. It is registered as a charity with the Charity Commission. There are currently approximately 520 Life Members on the register (2020: 520).

The principal aims and activities of the charity are to understand, practice and preach Jain religion as defined and proclaimed by Tirthanker Shree Mahavir and as further recorded, depicted and/or otherwise explained in the scriptures by Shree Kund Kund Acharya and other such contemporary Acharyas and further practised, preached and propagated by Param Pujya Sadgurudev Kanji Swami of Songadh, Saurashtra, India.

##### **PUBLIC BENEFIT STATEMENT**

When planning our activities for the year, the Trustee's have considered and complied with, the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

##### **Organisational structure**

a. The Executive Committee (Charity Trustees) has 6 members who are responsible for the general control and management of the charity. Members with appropriate knowledge and willingness to serve the association are elected at the Annual General Meetings for a term of three years. The Executive Committee meets normally every month and discusses the matters of Association.

b. The Board of Trustees (Custodians) have 3 members who are responsible for the safeguard of all assets and properties of the charity. The Charity owns the freehold property (Temple) at 1 The Broadway, Wealdstone, Harrow, Middlesex HA3 7EH. The Property is registered with the Official Custodian for Charities on behalf of Shree Digamber Jain Association who must act in accordance with the instructions of the Executive Committee in any transaction relating to the charity's property.

c. All members of Executive Committee and Trustees volunteer their services.

d. Pandemic has had a diverse impact on us. However, since the start of the pandemic, we have generally been understanding and taken a proportionate approach to safeguard all members and have decided to hold meetings on a remote or hybrid basis or postpone or cancel. We have also sustained the objective and purpose of temple where members can benefit all puja, prvachan, all religious related festivals virtually via zoom.

e. The Charity raises funds through donations from the public and its members and expends these funds according to the objects and principles of this Charity.

f. Except for the regular cleaning of the inside of the temple and some of the maintenance works contracted out, all of the activities of the Association are carried out voluntarily by the members. The daily rituals are carried out by 'Pujari' (loosely a pastor) who is especially trained for these duties. He is officially employed full time through the Tier 2 system of the UKBA.

##### **Investment Powers**

The members, by electing the Executive Committee, gave full authority to the Executive Committee to make investments in any land, properties, assets, mutual funds or any other Trustee securities and to purchase, sell, rent or let any buildings for the purpose of investment or for use by the Association (Clause 17(1) b/c/f)

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1012340

SHREE DIGAMBER JAIN ASSOCIATION

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

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**Principal address**

Shree Mahavirswami Jain Temple  
1 The Broadway  
Wealdstone  
Harrow  
Middlesex  
HA3 7EH

**Trustees**

Mrs Sheetal V Shah  
Mr Jyotindra Dhanani  
Mr Sandip Shah  
Mr Umesh Shah  
Dr Vinod Shah  
Mr Bharat Parekh  
Dr Dinker Shah  
Mr Dilip J Shah  
Mrs Binita S Shah

**Executive Committee (all of whom are also Trustees)**

President	Mr Sandip Shah
Vice President	Mr Dilip J Shah
Secretary	Mrs Sheetal V Shah
Treasurer	Mr Umesh Shah
Members	Mrs Binita S Shah Mr Jyotindra Dhanani

**Board of Trustees (Custodians)**

Dr Vinod Shah  
Mr Bharat Parekh  
Dr Dinker Shah

**Independent Examiner**

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

**Bankers**

National Westminster Bank Plc  
36 Bridge Street  
Pinner  
Middlesex  
HA5 3JH

Approved by order of the board of trustees on .....<sup>6<sup>th</sup></sup> OCT 22..... and signed on its behalf by:

  
.....  
Mr Sandip Shah - Trustee

**Independent examiner's report to the trustees of Shree Digamber Jain Association**

I report to the charity trustees on my examination of the accounts of Shree Digamber Jain Association (the Trust) for the year ended 31st December 2021.

**Responsibilities and basis of report**

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

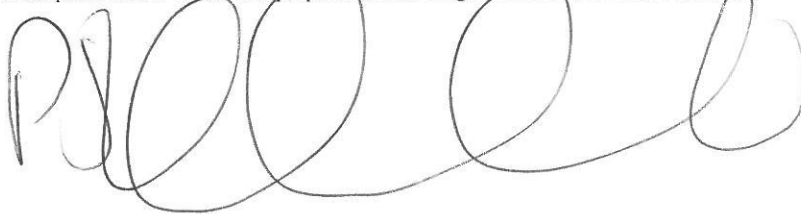
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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



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

Date: ..... 6/10/22 .....

SHREE DIGAMBER JAIN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		59,345	42,295
Investment income	2	8,071	18,815
<b>Total</b>		<u>67,416</u>	<u>61,110</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General		49,311	30,353
<b>NET INCOME</b>		<u>18,105</u>	<u>30,757</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		920,416	889,659
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>938,521</u></u>	<u><u>920,416</u></u>

The notes form part of these financial statements


## SHREE DIGAMBER JAIN ASSOCIATION

BALANCE SHEET  
31ST DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	427,653	400,159
Investments	7	409,411	406,465
		<u>837,064</u>	<u>806,624</u>
<b>CURRENT ASSETS</b>			
Cash at bank		101,601	113,792
<b>CREDITORS</b>			
Amounts falling due within one year	8	(144)	-
<b>NET CURRENT ASSETS</b>		<u>101,457</u>	<u>113,792</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>938,521</u>	<u>920,416</u>
<b>NET ASSETS</b>		<u>938,521</u>	<u>920,416</u>
<b>FUNDS</b>	9		
Unrestricted funds		938,521	920,416
<b>TOTAL FUNDS</b>		<u>938,521</u>	<u>920,416</u>

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

  
.....  
Mr Sandip Shah - Trustee

  
.....  
Mr Umesh Shah - Trustee

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

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

Life membership donations are accounted in full in the Statement of Financial Activities in the year they have been received.

**Expenditure**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Executive Committee's report.

Where services are provided to the charity as a donation that would normally be purchased from a supplier, this contribution is included in the financial statements as an estimate based on the value of the contribution to the charity.

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	2,946	4,948
Government grant	5,125	13,867
	<u>8,071</u>	<u>18,815</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	42,295
Investment income	18,815
<b>Total</b>	<u>61,110</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
General	30,353
<b>NET INCOME</b>	30,757
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	889,659
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>920,416</u></u>

**5. INDEPENDENT EXAMINERS' SERVICES**

The Independent Examiners' provided their services on an honorary basis and have not charged any fees for the current or previous year. An amount has been shown in the accounts to reflect the value of services donated.

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st January 2021	88,408	380,371	53,854	522,633
Additions	-	27,494	-	27,494
At 31st December 2021	<u>88,408</u>	<u>407,865</u>	<u>53,854</u>	<u>550,127</u>
<b>DEPRECIATION</b>				
At 1st January 2021 and 31st December 2021	<u>24,753</u>	<u>63,955</u>	<u>33,766</u>	<u>122,474</u>
<b>NET BOOK VALUE</b>				
At 31st December 2021	<u>63,655</u>	<u>343,910</u>	<u>20,088</u>	<u>427,653</u>
At 31st December 2020	<u>63,655</u>	<u>316,416</u>	<u>20,088</u>	<u>400,159</u>

## 7. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Other	<u>409,411</u>	<u>406,465</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
Fixed rate bond	406,465	401,517
Additions	<u>2,946</u>	<u>4,948</u>
	<u>409,411</u>	<u>406,465</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>144</u>	<u>-</u>

## 9. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	920,416	18,105	938,521
<b>TOTAL FUNDS</b>	<u>920,416</u>	<u>18,105</u>	<u>938,521</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	67,416	(49,311)	18,105
<b>TOTAL FUNDS</b>	<u>67,416</u>	<u>(49,311)</u>	<u>18,105</u>

## Comparatives for movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
<b>Unrestricted funds</b>			
General fund	889,659	30,757	920,416
<b>TOTAL FUNDS</b>	<u>889,659</u>	<u>30,757</u>	<u>920,416</u>

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	61,110	(30,353)	30,757
<b>TOTAL FUNDS</b>	<u>61,110</u>	<u>(30,353)</u>	<u>30,757</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	889,659	48,862	938,521
<b>TOTAL FUNDS</b>	<u>889,659</u>	<u>48,862</u>	<u>938,521</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	128,526	(79,664)	48,862
<b>TOTAL FUNDS</b>	<u>128,526</u>	<u>(79,664)</u>	<u>48,862</u>

**10. RELATED PARTY DISCLOSURES**

Improvements to property and repairs and maintenance:

The following improvements and repairs and maintenance work was carried out during the year by Newstone Developments Limited whose director is the husband of one of the trustee Mrs Sheetal V Shah.

Improvements to property - £22,734

Repairs and maintenance - £14,466

## SHREE DIGAMBER JAIN ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	50,856	34,590
Gift aid	6,989	6,205
Donated services and facilities	1,500	1,500
	<u>59,345</u>	<u>42,295</u>
<b>Investment income</b>		
Deposit account interest	2,946	4,948
Government grant	5,125	13,867
	<u>8,071</u>	<u>18,815</u>
<b>Total incoming resources</b>	<b>67,416</b>	<b>61,110</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	577	710
Insurance	1,747	1,690
Light and heat	3,945	4,237
Telecoms	479	576
Sundries	3,286	1,006
Repairs and renewals	17,826	1,034
Cleaning and Pujari expenses	19,807	19,456
	<u>47,667</u>	<u>28,709</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Independent Examiners' fees	1,500	1,500
Accountancy and legal fees	144	144
	<u>1,644</u>	<u>1,644</u>
<b>Total resources expended</b>	<b>49,311</b>	<b>30,353</b>
<b>Net income</b>	<b>18,105</b>	<b>30,757</b>

This page does not form part of the statutory financial statements

