

REGISTERED CHARITY NUMBER: 1012340

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022
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 2022**

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SHREE DIGAMBER JAIN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. 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 Bensiree'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 £79,776 (2021: £67,416), from its members, the general public and from its investments. Of this amount, £59,720 (2021: £49,311) 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 2022 was approximately £51,837 (2021: £101,601) which is in line with the Executive Committee expectation.

SHREE DIGAMBER JAIN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

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 (2021: 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 Trustees 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, pravachan, 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.

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 2022

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 (resigned 23/10/2022)
Mr Chirag Mehta (appointed 23/10/2022)

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	Mr Chirag Mehta Mr Jyotindra Dhanani

Board of Trustees (Custodians)

Dr Vinod Shah
Mr Bharat Parekh
Dr Dinker Shah

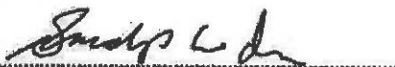
Independent Examiner

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 25/08/23 and signed on its behalf by:



Mr Sandip Shah - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE DIGAMBER JAIN ASSOCIATION

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 2022.

Responsibilities and basis of report

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

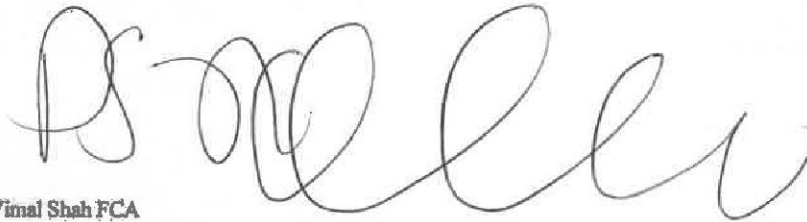
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Vimal Shah FCA

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

Date: 25/8/2023

SHREE DIGAMBER JAIN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		77,851	59,345
Investment income	2	1,925	8,071
Total		<u>79,776</u>	<u>67,416</u>
EXPENDITURE ON			
Charitable activities			
General		59,720	49,311
NET INCOME		<u>20,056</u>	<u>18,105</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		938,521	920,416
TOTAL FUNDS CARRIED FORWARD		<u><u>958,577</u></u>	<u><u>938,521</u></u>

The notes form part of these financial statements

SHREE DIGAMBER JAIN ASSOCIATION

BALANCE SHEET
31ST DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	6	427,653	427,653
Investments	7	479,087	409,411
		<u>906,740</u>	<u>837,064</u>
CURRENT ASSETS			
Cash at bank		51,837	101,601
CREDITORS			
Amounts falling due within one year	8	-	(144)
NET CURRENT ASSETS		<u>51,837</u>	<u>101,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>958,577</u>	<u>938,521</u>
NET ASSETS		<u>958,577</u>	<u>938,521</u>
FUNDS	9		
Unrestricted funds		958,577	938,521
TOTAL FUNDS		<u>958,577</u>	<u>938,521</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/8/2023 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

	2022	2021
	£	£
Deposit account interest	1,925	2,946
Government grant	-	5,125
	<u>1,925</u>	<u>8,071</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

SHREE DIGAMBER JAIN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	59,345
Investment income	8,071
Total	<u>67,416</u>
EXPENDITURE ON	
Charitable activities	
General	49,311
NET INCOME	18,105
RECONCILIATION OF FUNDS	
Total funds brought forward	920,416
TOTAL FUNDS CARRIED FORWARD	<u>938,521</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 £
COST				
At 1st January 2022 and 31st December 2022	<u>88,408</u>	<u>407,865</u>	<u>53,854</u>	<u>550,127</u>
DEPRECIATION				
At 1st January 2022 and 31st December 2022	<u>24,753</u>	<u>63,955</u>	<u>33,766</u>	<u>122,474</u>
NET BOOK VALUE				
At 31st December 2022	<u>63,655</u>	<u>343,910</u>	<u>20,088</u>	<u>427,653</u>
At 31st December 2021	<u>63,655</u>	<u>343,910</u>	<u>20,088</u>	<u>427,653</u>

SHREE DIGAMBER JAIN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**7. FIXED ASSET INVESTMENTS**

	2022	2021
	£	£
Other	<u>479,087</u>	<u>409,411</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2022	2021
	£	£
Fixed rate bond	409,411	406,465
Additions	311,925	2,946
Transfers	(242,249)	-
	<u>479,087</u>	<u>409,411</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	-	144

9. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	938,521	20,056	958,577
TOTAL FUNDS	<u>938,521</u>	<u>20,056</u>	<u>958,577</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,776	(59,720)	20,056
TOTAL FUNDS	<u>79,776</u>	<u>(59,720)</u>	<u>20,056</u>

Comparatives for movement in funds

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

SHREE DIGAMBER JAIN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

9. MOVEMENT IN FUNDS - continued

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

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

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	920,416	38,161	958,577
TOTAL FUNDS	<u>920,416</u>	<u>38,161</u>	<u>958,577</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 £
Unrestricted funds			
General fund	147,192	(109,031)	38,161
TOTAL FUNDS	<u>147,192</u>	<u>(109,031)</u>	<u>38,161</u>

10. RELATED PARTY DISCLOSURES

Repairs and maintenance:

Repairs and maintenance work for £4,380 was carried out during the year by Newstone Developments Limited whose director is the husband of one of the trustee Mrs Sheetal V Shah.

SHREE DIGAMBER JAIN ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	67,827	50,856
Gift aid	8,524	6,989
Donated services and facilities	1,500	1,500
	<u>77,851</u>	<u>59,345</u>
Investment income		
Deposit account interest	1,925	2,946
Government grant	-	5,125
	<u>1,925</u>	<u>8,071</u>
Total incoming resources	79,776	67,416
EXPENDITURE		
Charitable activities		
Rates and water	795	577
Insurance	1,881	1,747
Light and heat	4,021	3,945
Telecoms	465	479
Sundries	2,201	3,286
Repairs and renewals	6,764	17,826
Cleaning and Pujari expenses	15,885	19,807
Donations paid	16,000	-
Travel expenses	3,374	-
Catering	3,800	-
Pathshala and other cost	3,034	-
	<u>58,220</u>	<u>47,667</u>
Support costs		
Governance costs		
Independent Examiners' fees	1,500	1,500
Accountancy and legal fees	-	144
	<u>1,500</u>	<u>1,644</u>
Total resources expended	59,720	49,311
Net income	20,056	18,105

This page does not form part of the statutory financial statements

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