

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")**

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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**

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**Statement of Financial Activities for the Year Ended 31 March 2021**

	Notes	Un- restricted Funds	Restricted Funds	Total 2021	Total 2020
		£		£	£
<b>Income:</b>					
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
<b>Direct Charitable Expenditure:</b>					
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 £
<b>Fixed Assets</b>			
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>
<b>Current Assets</b>			
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>
<b>Current liabilities</b>			
Accruals		(4,100)	(1,800)
Net current assets		<u>2,001,229</u>	<u>1,766,131</u>
<b>Provisions for liabilities &amp; Charges</b>			
Building repairs	7	(227,708)	(209,708)
Net assets		<u><u>3,147,969</u></u>	<u><u>2,968,817</u></u>
<b>Represented by:</b>			
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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
	<u>6,099</u>	<u>10,915</u>

**7. Provisions for Liabilities & Charges**

	<b>£</b>
<b>Building Repairs</b>	
Balance 1.4.2020	209,708
Provision for the year	18,000
Utilised in the year	-
Balance 31.3.2021	<u>227,708</u>

**8. Employees**

	<b>2021</b>	<b>2020</b>
Average number of employees	<u>3</u>	<u>3</u>

**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.