

Charity registration number 507899

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

# JAIN SAMAJ EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

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

### Senior management

Mr R Mehta  
Mr S Shah  
Mr J Mehta

Custodian Trustee

### Charity number

507899

### Principal address

Jain Centre  
32 Oxford Street  
Leicester  
Leicestershire  
LE1 5XU

### Auditor

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

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# JAIN SAMAJ EUROPE

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# JAIN SAMAJ EUROPE

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

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

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

#### *Public benefit*

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

#### **Achievements and performance**

##### **Financial review**

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

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

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

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

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

#### *Reserves policy*

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

#### **Structure, governance and management**

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

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

#### Reclassification of funds

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

# JAIN SAMAJ EUROPE

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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

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

### *Recruitment and appointment of trustees*

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

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

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

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

# JAIN SAMAJ EUROPE

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

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### *Organisational structure*

#### **Custodian Trustees**

Mr R Mehta  
Mr S Shah  
Mr J Mehta

#### **Executive Committee**

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

The trustees report was approved by the Board of Trustees.



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

Mrs U Mehta  
**Trustee**

27 June 2024



Mr S Shah  
**Trustee**

# **JAIN SAMAJ EUROPE**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

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

# JAIN SAMAJ EUROPE

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

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### Qualified opinion

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

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

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

### Basis for qualified opinion

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

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

### Conclusions relating to going concern

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

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

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

### Other information

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

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

# JAIN SAMAJ EUROPE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JAIN SAMAJ EUROPE

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#### **Matters on which we are required to report by exception**

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

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

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

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

#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

# JAIN SAMAJ EUROPE

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

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

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

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

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

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

### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

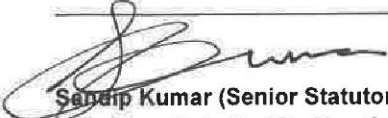
### **Use of our report**

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

**JAIN SAMAJ EUROPE**

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

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

27 June 2024

**Chartered Certified Accountants  
Statutory Auditor**

32 De Montfort Street  
Leicester  
Leicestershire  
United Kingdom  
LE1 7GD

# JAIN SAMAJ EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

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

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

# JAIN SAMAJ EUROPE

## BALANCE SHEET

AS AT 31 MARCH 2022

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

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

  
Mr S Shah  
Trustee

# JAIN SAMAJ EUROPE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

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

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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

# JAIN SAMAJ EUROPE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

##### 1.6 Tangible fixed assets

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

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

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

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

##### 1.7 Impairment of fixed assets

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

##### 1.8 Cash and cash equivalents

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

##### 1.9 Financial instruments

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

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

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

# JAIN SAMAJ EUROPE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 1.10 Provisions

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

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

#### 1.11 Employee benefits

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

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

# JAIN SAMAJ EUROPE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 2 Income from donations and legacies

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

#### 3 Income from investments

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

#### 4 Expenditure on raising funds

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

# JAIN SAMAJ EUROPE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 5 Expenditure on charitable activities

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

#### 6 Support costs allocated to activities

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

# JAIN SAMAJ EUROPE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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

#### 8 Trustees

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

#### 9 Employees

The average monthly number of employees during the year was:

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

#### Employment costs

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

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

#### 10 Other expenditure

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

# JAIN SAMAJ EUROPE

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

### 11 Gains and losses on investments

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

### 12 Taxation

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

### 13 Tangible fixed assets

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

### 14 Financial instruments

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

### 15 Debtors

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

# JAIN SAMAJ EUROPE

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

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

### 19 Restricted funds

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

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

# JAIN SAMAJ EUROPE

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

### 20 Unrestricted funds

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

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

### 21 Analysis of net assets between funds

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

### 22 Related party transactions

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