

**MAHAVIR FOUNDATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Charity Number 296175

ABM ACCOUNTANCY LTD
Chartered Tax Advisers & Accountants
226 Harrow View
Harrow
Middlesex
HA2 6PL

FOR THE YEAR ENDED 31 DECEMBER 2015

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FOR THE YEAR ENDED 31 DECEMBER 2015

Registered charity name	Mahavir Foundation Ltd	
Charity number	296175	
Company registration number	2132728	
Registered office	Kenton Derasar, 557 Kenton Road, Harrow, HA3 9RS.	
Advisory Members	Dr Vinod Kapashi	
	Dr Jagdish Shah	
	Mr Keshubhai Shah	
Members of the Executive Committee (Company Directors) (Charity Trustees)		
	Dr Vinod Kapashi	(President)
	Mr Chandrakant N Shah	(Vice President)
	Mr Ashvin Vora	Secretary
	Mr Ashok Mehta	Treasurer
	Mr Mukesh Kapashi	Assistant Secretary
	Mr Anit Shah	Assistant Treasurer 08/08/2015 AGM
	Mr Yogesh Rayani	Appointed at 08/08/2015 AGM (Assistant Treasurer)
	Mr Praful Vora	Membership Secretary
	Mrs Sudha Kapashi	
	Mrs Radha Vora	
	Miss Urvi Shah	
	Mr Niraj Shah	
	Mr Rajen Shah	Appointed at 08/08/2015 AGM
	Mr Jigar Shah	Appointed at 08/08/2015 AGM
	Mr Kirit Mehta	Appointed at 08/08/2015 AGM
	Mr Shreyansh Shah	Appointed at 08/08/2015 AGM
Company Secretary	Ashwin Vora	Secretary
Statutory Auditors	ABM Accountancy, Chartered Tax Advisers,	
	226, Harrow View,	Harrow, HA2 6PL
Bankers	1) Bank of Baroda	2) CAF Bank Ltd
	213 Kenton Road, Kenton, Harrow	25 Kings Hill Avenue, Kings Hill, West Malling, Kent

FOR THE YEAR ENDED 31 DECEMBER 2015

The Executive Committee Members (trustees) have pleasure in presenting their report and the financial statements of the charity for the year end 31 December 2015.

OBJECTIVES AND ACTIVITIES

The main objectives of the charitable company are the advancement of the Jain Religion and Jain Education in the United Kingdom and throughout the world.

The objectives of the charity, as defined by the constitution are:

- ♦ The advancement in the United Kingdom of the Jain Religion, particularly, but not exclusively, by the provision of the place of worship and study, facilities for other functions of a religious character such as a celebrations of births and marriages and the performance of rites relating to deaths, and the employment and housing of priests.
- ♦ To advance education by providing facilities for study and teaching and research into Jainism
- ♦ The relief of poverty, the advancement of education and protection of health and such other charitable objects as the charity may, from time to time, decide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal and Administrative Information

Mahavir Foundation Ltd (MF) (Registered Charity No: 296175 Registered Company no 2132728) was incorporated on the 19th May 1987. The Trust Deed governing the Charity was made on the 19th June 1987 and last amended by resolution passed on 24 October 2009.

Relations with other charities

The Charity is an affiliated member of The National Council of Vanik Associations (UK) (registered charity no 1137083).

Risk Management

The Executive Committee actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The Executive Committee have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

The main objectives of the charitable company are the advancement of Jain Religion and Jain Education in the United Kingdom and throughout the world.

Public Benefit Statement

The executive committee has referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the Charity's aims and objectives and in planning future activities. The executive committee is satisfied that the Charity continues to meet the required public benefit test through its objectives and activities.

FOR THE YEAR ENDED 31 DECEMBER 2015

In accordance with the objectives of the charity various religious events were held during this financial year:

Regular events

Morning Prakshal of Dev Murties, and Snatra Poojans are held regularly at the Derasar.

Individual day/period event on

- ♦ Parshvanath Janm Kalyanak, Ashta Prakari Pooja, Bhakti, Samuh Chaitya Vandan and Prabhavana were held at the Derasar.
- ♦ Shrimad Rajchandra's Patra Reading every Tuesday and Friday mornings.
- ♦ Ayambil Tapashvis were served with Ayambil food during Ayambil Oli. Vidhikar Nirmal Sagarji was invited for performing religious rites and lectures.
- ♦ Siddhchakra Poojan held
- ♦ Mahavir Janma Kalyan celebrated
- ♦ Paryushan Parva (Derawasi and Sthanakwasi Pratikraman) and Mahavir Janm Vanchan were held at Kingsbury High School.
- ♦ Samvatsari Lunch and Poojan arranged after Paryushan festival
- ♦ Pathshala for children and adults are organised by – My Palak Shah, Mr Saurabh Shah, Mrs Sudha Kapashi and Mr Moxesh Zota. Mr Shreyansh Shah, Mr Arpit Shah and other parents of children
- ♦ Leicester trip was arranged and Ladies Wing and Youth Wing gave Religious/cultural items.
- ♦ Pathshala children presented a show on India's Independence Day at the Indian Gymkhana in August 2014.
- ♦ Youth Wing - Seva day – 35+ volunteers equating to 150 hours work .
- ♦ Jiv Daya donations to Kenton's Grange Hospice, Animal Sanctuary and other causes.
- ♦ Gyan Pancham
- ♦ Dev Diwali and Pat Darshan

AGM was held on 08th August 2015

Purchase and repairs of 555 Kenton Road in July 2015.

Under the umbrella of Mahavir Mandal, a group of 15 ladies conduct Poojans and sing stavans.

MF has a youth wing that carried out programs for the youth and volunteer when requested.

MF established a Ladies Wing and now has 125 members. Their activities are going very well. They had cooking demonstration, cultural dances and various events.

FOR THE YEAR ENDED 31 DECEMBER 2015

FINANCIAL REVIEW

FINANCE AND ACCOUNTS

The Income and Expenditure Account and Balance Sheet of the Charity for the year ended 31 December 2015 are attached. The Main sources of income were:

- (a) Paryushan income and donations made during the festivals
- (b) Bhandar (donation boxes) and general donations
- (c) Gift aid and tax refunds from HM Revenue and Customs
- (d) Interest on bank deposits

There has been no material change in the activities of the Charity during the year.

FINANCIAL CONTROLS

The Company's Articles require the Executive Committee to safeguard the assets of the Charity. The detailed responsibilities of the Executive Committee in relation to these accounts are set out under 'Responsibilities of Executive Committee' on page 8

RESERVES POLICY

Bearing in mind the aims and objects of the Charity, the Executive Committee ensure that unrestricted funds are not invested in fixed and long-term assets, which would stall the progress of the activities. The Executive Committee together with the treasurer regularly monitor the situation from time to time for any envisaged event and ensure that there are adequate free reserves available for the general purpose of the Charity.

INVESTMENT POWERS AND RESTRICTIONS

The Charity does not hold any substantial funds on behalf of others. Its Executive Committee is empowered to invest prudently the Charity's surplus cash with a view to secure maximum return. The Executive Committee takes a very prudent view to the investment of surplus funds, as these are being retained for furthering the objectives of the charity. Accordingly, funds not required for expenditure in the short term, are placed on deposit with the Charity's bankers.

GOING CONCERN

After making enquiries, the Executive Committee are satisfied that the Charity has adequate resources to continue to operate as a going concern for the foreseeable future and have these financial statements on that basis.

VOLUNTEERS

The Executive Committee takes this opportunity to thank all the volunteers for their invaluable devoted time in helping to run the affairs and events of the charity.

FOR THE YEAR ENDED 31 DECEMBER 2015

RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE

The Executive Committee are responsible for preparing the Executive Committee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Executive Committee 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, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Executive Committee 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ♦ Prepare the financial statements on going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Executive Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The Executive Committee 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.

In so far as the Executive Committee members are aware;

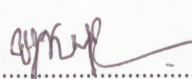
- ♦ there is no relevant audit information of which the charity's auditors are unaware; and
- ♦ the Executive Committee have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

ABM Accountancy Ltd were appointed by the EC as auditors following the resolution passed at the Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:	Signed by order of the Executive Committee on the
Kenton Derasar	
557 Kenton Road	
Kenton, Harrow, Middlesex	
HA3 9RS	DR VINOD KAPASHI, Director

FOR THE YEAR ENDED 31 DECEMBER 2015

We have audited the financial statements of Mahavir Foundation Ltd for the year ended 31 December 2015 on pages 11 to 19 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's Executive Committee members, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the company's Executive Committee 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 charitable company and the charitable company's Executive Committee members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE AND AUDITORS

As explained more fully in the Statement of responsibilities of the Executive Committee (set out on page 7,) the Executive Committee (who are also the directors of the company for the purpose of company law) are responsible for preparation of the financial statements and for being satisfied that they give a true & fair view.

The Executive Committee have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 145 of Charities Act 2011 and report in accordance with regulations made under section 154 of the Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Boards' (APB's) Ethical Standards for Auditors.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Executive Committee's Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the Executive Committee and other transactions is not disclosed.

We read the Executive Committee's Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

SCOPE OF THE AUDIT OF FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Executive Committee's Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

FOR THE YEAR ENDED 31 DECEMBER 2015

OPINION

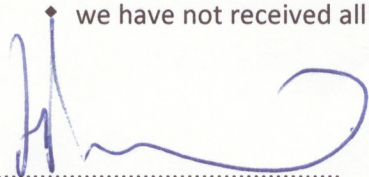
In our opinion:

- ♦ the financial statement give a true and fair view of the state of the charity's affair as at 31 December 2015, and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- ♦ the financial statements have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- ♦ the financial statements have been properly prepared in accordance with the Companies Act 2006 and the requirements of the Charities Act 2011;

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- ♦ the information given in the Executive Committee's Annual Report is inconsistent in any material respect with the financial statements; or
- ♦ the charitable company has not kept adequate accounting records; or
- ♦ the financial statements are not in agreement with the accounting records and returns; or
- ♦ we have not received all the information and explanations we require for our audit.



.....
Anil Modi

(.....)

For and on behalf of

ABM Accountancy,

226 Harrow Road,

Harrow

Middlesex HA2 6PL

Date 19th May 2016

MAHAVIR FOUNDATION LIMITED
 STATEMENTS OF FINACIAL ACTIVITIES
 (Incorporating the Income and Expenditure Account)
 FOR THE YEAR ENDED 31 DECEMBER 2015

Page 10

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from					
Voluntary Income	2	170,441	48,291	218,732	248,350
Investment Income	3	3,733	1,923	5,656	36,967
Mahila Mandal			3,010	3,010	
TOTAL INCOMING RESOURCES		174,174	53,224	227,397	285,317
RESOURCES EXPENDED					
Charitable Expenditure	4	36,859	49,492	86,351 -	100,096
Governance Costs	5	35,118	15,320	50,438 -	50,631
TOTAL RESOURCES EXPENDED		71,977	64,812	136,789 -	150,727
NET INCOME/(OUTGOING) RESOURCES FOR THE YEAR					
		102,197 -	11,588	90,608	134,590
RECONCILIATION OF FUNDS					
Total funds brought forward *		918,192	667,457	1,585,649	1,451,059
TOTAL FUNDS CARRIED FORWARD		1,020,389	655,869	1,676,257	1,585,649

All of the above amounts relate to continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

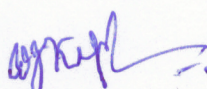
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible assets	8		1,340,060	827,468
CURRENT ASSETS				
Debtors	9	97,347		99,878
Cash at bank		245,647		661,470
		<u>342,994</u>		<u>761,348</u>
CREDITORS: Amounts falling due within one Year	10	<u>(6,796)</u>		<u>(3,168)</u>
NET CURRENT ASSETS			336,198	758,180
TOTAL ASSETS LESS CURRENT LIABILITIES			1,676,257	1,585,648
NET ASSETS			<u>1,676,257</u>	<u>1,585,648</u>
FUNDS				
Restricted income funds	11		655,869	667,457
Unrestricted income funds	12		1,020,389	918,192
TOTAL FUNDS			<u>1,676,257</u>	<u>1,585,649</u>

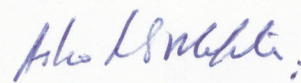
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the Executive Committee on the

19th May 2016 2015 and are signed on their behalf by:


.....

DR VINOD KAPASHI
President


.....

MR ASHOK MEHTA
Treasurer

The notes on pages 12 to 18 form part of these financial statements.

FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basic of Accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, the statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

The principle accounting policies, which have been applied consistently, are set out below:

Cash Flow Statement

The Executive Committee have been advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Company Status

The Charity is a company limited by guarantee. The members of the company are the Executive Committee named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Donations

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy.

The voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities and recognised in the year in which they are received, or when the Foundation is legally entitled to the income.

The value of the services provided by the volunteers has not been included in the accounts as no monetary value can be assigned.

Subscriptions for Membership Policy

Life and annual membership subscriptions are accounted for a cash receipt basis.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Executive Committee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Executive Committee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements if there are any.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or by appeals which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance Costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

The Executive Committee consider that the financial freehold buildings are maintained in such a state of repair that their residual values are at least equal to their net book value. No depreciation has been charged as the lives of this building are considered to be so long and their residual values so high that there is no significant annual depreciation.

All fixed assets are initially recorded at cost and depreciated over their economic useful lives. The new Derasar is not depreciated, see impairment review in Fixed Asset Note.

Taxation

Mahavir Foundation was recognised as a charity in May 1987. The Charity is not subject to taxation on its charitable activities.

Irrecoverable VAT

The charity is not recognised for VAT and its expenses are, therefore, inclusive of VAT which cannot be recovered.

FOR THE YEAR ENDED 31 DECEMBER 2015

2. VOLUNTARY INCOME

	<u>Unrestricted Fund</u>	<u>Restricted Funds</u>	<u>Total Funds 2015</u>	<u>Total Funds 2014</u>
				£
Donations				
General Fund Collection	64,260	33,897	98,157	85,267
Paryushan Celebrations	36,742		36,742	65,324
General (Sadharan) Donations	48,408		48,408	63,384
Gift Aid Tax - Recoverable	19,000		19,000	25,234
Membership Subscriptions	2,031		2,031	1,626
Other Restricted Income				
Jivdaya Funds		10,126	10,126	6,422
Ladies Wings		4,268	4,268	1,093
Mahila Mandal		3,010	3,010	
A	170,441	51,301	221,742	248,350

3. INVESTMENT INCOME

	<u>Unrestricted Fund</u>	<u>Restricted Funds</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
Bank interest receivable	3,733	1,923	5,656	36,967
B				
TOTAL INCOME	174,174	53,224	227,397	285,316
A + B				

4. CHARITABLE EXPENDITURE

	<u>Unrestricted Fund</u>	<u>Restricted Funds</u>	<u>Total Funds 2015</u>	<u>Total Funds 2014</u>
	£	£	£	£
Various Function costs	36,859	714	37,573	48,210
Dev Devi Related Expenses			-	3,634
Derasar Depreciation		48,778	48,778	48,252
	36,859	49,492	86,351	100,096

FOR THE YEAR ENDED 31 DECEMBER 2015

5. GOVERNANCE COSTS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Fund</u>	<u>Funds</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
Salaries and Wages	16,051		16,051	10,657
Premises Costs	12,546	6,898	19,444	26,152
Audit fees	1,250		1,250	600
Accountancy fees	2,100		2,100	-
Legal & Professional fees			-	-
General Expenses	2,679	2,489	5,169	11,667
Donations	300	5,933	6,233	1,028
Bank Charges	191		191	527
	<u>35,118</u>	<u>15,320</u>	<u>50,438</u>	<u>50,631</u>

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2015	2014
	£	£
Auditors' fees	<u>1,250</u>	<u>600</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015	2014
	£	£
Gross Salaries	<u>16,051</u>	<u>10,657</u>
	<u>16,051</u>	<u>10,657</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2015	2014
Number of part time Caretakers	1	1

No employee received emoluments of more than £60,000 during the year (2014 – Nil).

Trustees:

No remuneration were paid to the charity trustees / company directors during the year 2015. (2014 – Nil).

FOR THE YEAR ENDED 31 DECEMBER 2015

8. TANGIBLE FIXED ASSETS

	Leasehold Property £	Derasar Project £	Equipment £	Total £
COST				
At 1 January 2015	475,055	479,900	7,468	962,423
Additional during the year	4,205	556,117	1,048	561,370
Disposals during the year	-	-	-	-
	479,260	1,036,017	8,516	1,523,793
DEPRECIATION				
At 1 January 2015	133,642	-	1,313	134,955
Charge for 2015	47,926		852	48,778
At 31st December 2015	181,568	-	2,165	183,733
NET BOOK VALUE				
At 31 December 2015	297,692	1,036,017	6,351	1,340,060
At 31 December 2014	341,413	479,900	6,155	827,468

9. DEBTORS

	2015 £	2014 £
Gift Aid tax - recoverable 2014	25,234	25,234
Gift Aid tax - recoverable 2013	24,500	24,500
Gift Aid tax - recoverable 2015	19,000	
Paryushan 2014 Debtors		21,000
Bank interest receivable	4,562	8,188
Other Debtors - 2013	19,379	20,956
2015 Paryushan 2015 Debtors	2,212	
other debtors 2015	2,460	
	97,347	99,878

FOR THE YEAR ENDED 31 DECEMBER 2015

10. CREDITORS

	2015	2014
	£	£
Other Creditors	3,010	1,732
Accruals	3,786	1,436
	<u>6,796</u>	<u>3,168</u>

11. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2015 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2015 £
Restricted fund	654,657	35,820 -	58,165	632,312
Jivadaya Fund	11,707	10,126 -	5,933	15,900
Ladies Wing	1,093	4,268 -	714	4,647
Mahila Mandal		3,010		3,010
	<u>667,457</u>	<u>53,224 -</u>	<u>64,812</u>	<u>655,869</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2015 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2015 £
General Fund	918,192	174,174 -	71,977	1,020,389

FOR THE YEAR ENDED 31 DECEMBER 2015

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Income Funds:			
557 & 555 Kenton Road	625,963		625,963
Cash			-
FFE	6,351		6,351
Jivadaya Fund- cash		15,899	15,899
Ladies Wing - cash		4,647	4,647
Mahila Mandal - cash		3,010	3,010
Restricted Fund - A	632,314	23,556	655,869
Unrestricted Funds:			
614 & 555 Kenton Road	707,746		707,746
Cash at Bank		222,091	222,091
Debtors		97,346	97,346
Creditors		(6,796)	(6,796)
Unrestricted Fund - B	707,746	312,641	1,020,387
Total Funds A + B	1,340,060	336,197	1,676,256

14. RELATED PARTY TRANSACTIONS

None of the members of Executive Committee that served during the year received any benefits, nor where they party to any transactions that were entered into by the Charity.

15. ACCOUNTS FORMAT

Mahavir Foundation is both a company and a charity. The format of the financial statements has been altered from the prescribed format of the Companies Act 2006 to comply where practicable with Statement of Recommended Practice – Accounting by Charities, and thus reflecting the Charity's activities and non-profit making nature.

16. ULTIMATE CONTROLLING PARTY

The company is controlled by its members.

FOR THE YEAR ENDED 31 DECEMBER 2015

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 9 to 10.

FOR THE YEAR ENDED 31 DECEMBER 2015

		2,015 £	2014 £
INCOMING RESOURCES			
VOLUNTARY INCOME			
General fund collection		64,260	54,270
Paryushan celebration		36,742	65,324
General Donation		48,408	63,384
Income Tax Recoverable		19,000	25,234
Membership Subscriptions		2,031	1,626
UNRESTRICTED INCOME	A	170,441	209,838
Jivdaya Funds		10,126	6,422
Ladies Wing		4,268	1,093
Dev Dravya		33,897	30,997
Mahila Mandal		3,010	
RESTRICTED INCOME	B	51,301	38,512
INVESTMENT INCOME			
Bank interest receivable on unrestricted funds		3,733	24,645
Bank interest receivable on restricted funds		1,923	12,322
UNRESTRICTED INCOME	C	5,656	36,967
TOTAL INCOME	A+B+C	227,397	285,317
RESOURCES EXPENDED			
CHARITABLE EXPENDITURE			
Derasar Depreciation		49,492	48,252
TOTAL RESTRICTED EXPENDITURE	X	49,492	48,252
Various Function Costs		36,859	51,845
TOTAL UNRESTRICTED EXPENDITURE	Y	36,859	51,845
GOVERNANCE COSTS			
Salaries and social security costs		16,051	10,657
Rent & Rates		2,698	4,624
Insurance		1,940	1,575
Light & Heat		3,842	3,198
Audit fees		1,250	600
Accountancy fees		2,100	-
Repairs & Maintenance		10,898	16,755
Garden & Maintenance		66	-
Printing, Postage & Stationery & Advertising		1,226	2,152
Telephone		351	833
General expense		3,592	7,181
Recruitment			1,500
Donations		6,233	1,028
Bank Charges		191	527
GOVERNANCE COSTS	Z	50,438	50,630
TOTAL RESOURCES EXPENDED	X+Y+Z	136,789	150,727
NET INCOMING RESOURCES		90,608	134,590