

COMPANY REGISTRATION NUMBER 02132728

**MAHAVIR FOUNDATION LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

Charity Number 296175

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

FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016

Registered charity name	Mahavir Foundation Ltd	
Charity number	296175	
Company registration number	2132728	
Registered office	<b>Kenton Derasar, 557 Kenton Road, Harrow, HA3 9RS.</b>	
Advisory Members	Dr Vinod Kapashi	
	Dr Jagdish Shah	
	Mr Keshubhai Shah	
<b>Members of the Executive Committee (Company Directors) (Charity Trustees)</b>		
President	Dr Vinod Kapashi	
Vice President	Mr Chandrakant N Shah	
Company Secretary	Mr Ashvin L Vora	
Treasurer	Mr Yogesh Rayani	Appointed February 2016 (from Assistant role)
Treasurer	Mr Ashok Mehta	Resigned February 2016
	Mr Praful Vora	
	Mr Mukesh Kapashi	
	Mrs Sudha Kapashi	
	Mrs Radha Vora	
	Miss Urvi Shah	
	Mr Niraj Sutaria	
	Mr Rajen Shah	
	Mr Jigar Shah	
	Mr Kirit Mehta	
	Mr Shreyansh Shah	Resigned February 2016
Company Secretary	Mr Ashvin L Vora	
Statutory Auditors	<b>ABM Accountancy, Chartered Tax Advisers,</b>	
	226, Harrow View,	Harrow, HA2 6PL
Bankers	<b>Bank of Baroda</b> 213 Kenton Road, Kenton, Harrow	<b>CAF Bank Ltd</b> 25 Kings Hill Avenue, Kings Hill, West Malling, Kent

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Executive Committee Members (trustees) have pleasure in presenting their report and the financial statements of the charity for the year end 31 December 2016.

**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 2016**

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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.
- ◆ Boli for Shikhar and Kalash were carried out with the view to install Shikhars with Kalash and Dhajaa during April 2016. Anil Gamavat provided the entertainment and encouraged the Bolis. All five Shikhars and Kalash bolis were successfully concluded.
- ◆  
Chaitra month and Asso month Ayambil Oli was held at the Derasar. Food was prepared in-house and some items bought in from India. Between 80-100 Tapasavis participated during both the Olis.
- ◆ Siddhchakra Poojan held
- ◆ Mahavir Janm Kalyan celebrated
- ◆ Paryushan Parva (Derawasi and Sthanakwasi Pratikaman) and Mahavir Janm Vanchan were held at Kingsbury High School. Samvatsari Pratikaman was done at Satavis Gaam Patidar Hall.
- ◆ Samvatsari Lunch and Poojan arranged after Paryushan festival
- ◆ Pathshala for children and adults are organised by – My Palak Shah, Mr Saurabh Shah, Mr Arpit Shah and parents of some children attending Pathshala also help out.
- ◆ Antwerp trip was arranged.
- ◆ Youth Wing - Seva day – 35+ volunteers equating to 150 hours work .
- ◆ Jiv Daya donations to St Luke's Hospice, Animal Sanctuary and other causes.
- ◆ Gyan Pancham
- ◆ Dev Diwali and Pat Darshan

AGM was held on 7th July 2016

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 2016**

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**FINANCIAL REVIEW**

**FINANCE AND ACCOUNTS**

The Income and Expenditure Account and Balance Sheet of the Charity for the year ended 31 December 2016 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 un 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 place on deposit with the Charity's bankers.

**GOING CONCERN**

After making enquiries, the Executive Committee are satisfied that the Charity has adequate recourses 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 2016**

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**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	Sd/-
HA3 9RS	Dr Vinod Kapashi, Director

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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We have audited the financial statements of Mahavir Foundation Ltd for the year ended 31 December 2016 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.



**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 2016, 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.

Sd/-

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Anil Modi

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For and on behalf of

**ABM Accountancy,**

226 Harrow Road,  
Harrow  
Middlesex HA2 6PL

Date 17 August 2017

**MAHAVIR FOUNDATION LIMITED**  
**STATEMENTS OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>INCOMING RESOURCES</b>					
resources from generating					
Voluntary Income	2	228,167	156,201	384,368	218,731
Investment Income	3	3,702	-	3,702	5,656
Mahila Mandal			1,513	1,513	3,010
<b>TOTAL INCOMING RESOURCES</b>		<b>231,869</b>	<b>157,714</b>	<b>389,583</b>	<b>227,397</b>
<b>RESOURCES EXPENDED</b>					
Charitable Expenditure	4	47,035	86,812	133,847	86,351
Governance Costs	5	40,960	1,001	41,961	50,438
<b>TOTAL RESOURCES EXPENDED</b>		<b>87,995</b>	<b>87,813</b>	<b>175,808</b>	<b>136,789</b>
<b>NET INCOME/(OUTGOING) RESOURCES FOR THE YEAR</b>					
		143,874	69,901	213,775	90,608
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward *		1,020,389	655,869	1,676,258	1,585,649
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,164,263</b>	<b>725,770</b>	<b>1,890,033</b>	<b>1,676,257</b>

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 2016

	Note	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		1,311,191		1,340,060
<b>CURRENT ASSETS</b>					
Debtors	9	103,640		97,347	
Cash at bank		479,728		245,647	
		<u>583,368</u>		<u>342,994</u>	
<b>CREDITORS: Amounts falling due within one Year</b>					
	10	-	4,526	-	6,796
<b>NET CURRENT ASSETS</b>			578,842		336,198
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,890,033</u>		<u>1,676,258</u>
<b>NET ASSETS</b>			<u><u>1,890,033</u></u>		<u><u>1,676,258</u></u>
<b>FUNDS</b>					
Restricted income funds	11		725,770		655,869
Unrestricted income funds	12		1,164,263		1,020,389
<b>TOTAL FUNDS</b>			<u><u>1,890,033</u></u>		<u><u>1,676,258</u></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 .....2017 and are signed on their behalf by:

Sd/-  
.....

Sd/-  
.....

**DR VINOD KAPASHI**  
President

**MR YOGESH RAYANI**  
Treasurer

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

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**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 2016**

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**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 2016

2. VOLUNTARY INCOME

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2016</u>	<u>Total Funds</u> <u>2015</u>
	£	£	£	£
<b>Donations</b>				
General Fund Collection	85,397	141,197	226,594	98,157
Paryushan Celebrations	72,331		72,331	36,742
General (Sadharan) Donations	34,389		34,389	48,408
Gift Aid Tax - Recoverable	35,173		35,173	19,000
Membership Subscriptions	877		877	2,031
<b>Other Restricted Income</b>				
Jivdaya Funds		11,872	11,872	10,126
Ladies Wings		3,132	3,132	4,268
Maila Mandal		1,513	1,513	3,010
A	<u>228,167</u>	<u>157,714</u>	<u>385,881</u>	<u>221,742</u>

3. INVESTMENT INCOME

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Bank interest receivable	3,702	-	3,702	5,656
B	<u>3,702</u>	<u>-</u>	<u>3,702</u>	<u>5,656</u>
<b>TOTAL INCOME</b>	A + B	231,869	157,714	389,583
		227,398		

4. CHARITABLE EXPENDITURE

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2016</u>	<u>Total Funds</u> <u>2015</u>
	£	£	£	£
Various Function costs	47,035	1,482	48,517	37,573
Dev Devi Related Expenses		36,507	36,507	-
Derasar Depreciation		48,823	48,823	48,778
	<u>47,035</u>	<u>86,812</u>	<u>133,847</u>	<u>86,351</u>

FOR THE YEAR ENDED 31 DECEMBER 2016

5. GOVERNANCE COSTS

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2016</u>	<u>Total Funds</u> <u>2015</u>
	£	£	£	£
Salaries and Wages	14,133		14,133	16,051
Premises Costs	12,783		12,783	19,444
Audit fees	1,200		1,200	1,250
Accountancy fees			-	2,100
Legal & Professional fees	3,167		3,167	-
General Expenses	8,449		8,449	5,168
Donations	1,001	1,001	2,002	6,233
Bank Charges	227		227	191
	<u>40,960</u>	<u>1,001</u>	<u>41,961</u>	<u>50,438</u>

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016	2015
	£	£
Auditors' fees	<u>1,200</u>	<u>1,250</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Gross Salaries	<u>14,133</u>	<u>16,051</u>
	<u>14,133</u>	<u>16,051</u>

Particulars of employees:

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

	2016	2015
Number of part time Caretakers	1	1

No employee received emoluments of more than £60,000 during the year (2015 – Nil).

Trustees:

No remuneration were paid to the charity trustees/company directors during the year 2016. (2015 – Nil).

FOR THE YEAR ENDED 31 DECEMBER 2016

8. TANGIBLE FIXED ASSETS

	Leasehold Property £	Derasar Project £	Equipment £	Total £
<b>COST</b>				
At 1 January 2016	479,260	1,036,017	8,516	1,523,793
Additional during the year	-	19,500	454	19,954
Disposals during the year	-	-	-	-
	<b>479,260</b>	<b>1,055,517</b>	<b>8,970</b>	<b>1,543,747</b>
<b>DEPRECIATION</b>				
At 1 January 2016	181,568	-	2,165	183,733
Charge for 2016	47,926		897	48,823
At 31st December 2016	<b>229,494</b>	<b>-</b>	<b>3,062</b>	<b>232,556</b>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<b>249,766</b>	<b>1,055,517</b>	<b>5,908</b>	<b>1,311,191</b>
At 31 December 2015	<b>297,692</b>	<b>1,036,017</b>	<b>6,351</b>	<b>1,340,060</b>

9. DEBTORS

	2016 £	2015 £
Gift Aid tax - recoverable 2014		25,234
Gift Aid tax - recoverable 2013		24,500
Gift Aid tax - recoverable 2015		19,000
Gift Aid tax - recoverable 2017	31,000	-
Paryushan 2015 debtors		-
Bank interest receivable	6,870	4,562
Other Debtors - 2013		19,379
2015 Paryushan 2015 Debtors		2,212
Other debtors	65,770	2,460
	<b>103,640</b>	<b>97,347</b>



**FOR THE YEAR ENDED 31 DECEMBER 2016**

**10. CREDITORS**

	2016	2015
	£	£
Other Creditors	316	3,010
Accruals	1,200	3,786
	<u>1,516</u>	<u>6,796</u>

**11. RESTRICTED INCOME FUNDS**

	Balance at 1 Jan 2016	Incoming resources	Outgoing resources	Balance at 31 Dec 2016
	£	£	£	£
Restricted Fund	632,312	141,197	85,330	688,179
Jivadaya Fund	15,900	11,872	1,001	26,771
Ladies Wing	4,647	3,132	1,482	6,297
Mahila Mandal	3,010	1,513		4,523
	<u>655,869</u>	<u>157,714</u>	<u>87,813</u>	<u>725,770</u>

**12. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Jan 2016	Incoming resources	Outgoing resources	Balance at 31 Dec 2016
	£	£	£	£
General Fund	<u>1,020,389</u>	<u>231,869</u>	<u>87,995</u>	<u>1,164,263</u>

FOR THE YEAR ENDED 31 DECEMBER 2016

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
<b>Restricted Income Funds:</b>			
557 & 555 Kenton Road	625,963	-	625,963
Cash	-	-	-
FFE	5,908	-	5,908
Jivadaya Fund	-	26,771	26,771
Ladies Wing	-	6,297	6,297
Mahila Manda - Cash	-	4,523	4,523
<b>Restricted Fund - A</b>	<b>631,871</b>	<b>37,591</b>	<b>669,461</b>
<b>Unrestricted Funds:</b>			
614 Kenton Road	727,246	-	727,246
Cash at Bank	-	479,728	479,728
Debtors	-	103,640	103,640
Creditors	-	(1,516)	(1,516)
<b>Unrestricted Fund - B</b>	<b>727,246</b>	<b>581,852</b>	<b>1,309,098</b>
<b>Total Funds A + B</b>	<b>1,359,117</b>	<b>619,443</b>	<b>1,978,559</b>

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 2016**

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**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 2016

		2016 £	2015 £
<b>INCOMING RESOURCES</b>			
<b>VOLUNTARY INCOME</b>			
General fund collection			64,260
Paryushan celebration			36,742
General (Sadharan) Donation			48,408
Income Tax Recoverable			19,000
Membership Subscriptions			2,031
<b>UNRESTRICTED INCOME</b>	<b>A</b>	<u>-</u>	<u><b>170,441</b></u>
Jivdaya Funds			10,126
Ladies Wing			4,268
Dev Dravya			33,897
Pratishta Mahotsav income			3,010
<b>RESTRICTED INCOME</b>	<b>B</b>	<u>-</u>	<u><b>51,301</b></u>
<b>INVESTMENT INCOME</b>			
Bank interest receivable on unrestricted funds			3,733
Bank interest receivable on restricted funds			1,923
<b>UNRESTRICTED INCOME</b>	<b>C</b>	<u>-</u>	<u><b>5,656</b></u>
<b>TOTAL INCOME</b>	<b>A+B+C</b>	<u>-</u>	<u><b>227,397</b></u>
<b>RESOURCES EXPENDED</b>			
<b>CHARITABLE EXPENDITURE</b>			
Derasar Depreciation			49,492
<b>TOTAL RESTRICTED EXPENDITURE</b>	<b>X</b>	<u>-</u>	<u><b>49,492</b></u>
Various Function Costs			36,859
<b>TOTAL UNRESTRICTED EXPENDITURE</b>	<b>Y</b>	<u>-</u>	<u><b>36,859</b></u>
<b>GOVERNANCE COSTS</b>			
Salaries and social security costs			16,051
Rent & Rates			2,698
Insurance			1,940
Light & Heat			3,842
Audit fees			1,250
Accountancy fees			2,100
Legal & Professional fees			-
Repairs & Maintenance			10,898
Garden & Maintenance			66
Printing, Postage & Stationery & Advertising			1,226
Telephone			351
General expense			3,592
Recruitment			-
Donations			6,233
Bank Charges			191
<b>GOVERNANCE COSTS</b>	<b>Z</b>	<u>-</u>	<u><b>50,438</b></u>
<b>TOTAL RESOURCES EXPENDED</b>	<b>X+Y+Z</b>	<u>-</u>	<u><b>136,789</b></u>
<b>NET INCOMING RESOURCES</b>		<u>-</u>	<u><b>90,608</b></u>