

COMPANY REGISTRATION NUMBER 02132728

**MAHAVIR FOUNDATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Charity Number 296175

ABM ACCOUNTANCY LTD

Chartered Tax Advisers & Accountants

10 Love Lane

Pinner

Middlesex

HA5 3EF

FOR THE YEAR ENDED 31 DECEMBER 2022

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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	Mr. Navin Shah	
	Mr. Anup Mehta	
Members of the Executive Committee (Company Directors) (Charity Trustees)		
President	Mr Niraj Sutaria	
Vice President	Mr Mukesh Kapashi	
Company Secretary	Mr Rajen Shah	
Tresurer	Mr Sunil Gandhi	
	Dr. Vinod Kapashi	
	Mr Chandrakant Shah	
	Mrs Radha Vora	
	Mrs Kalpana Shah	
	Mr Kirit Mehta	
	Mr Rajkumar Shah	
	Mr Nilesh Mehta	
	Mr Amit Mehta	
Company Secretary	Mr Rajen Shah	
Statutory Auditors	ABM Accountancy, Chartered Tax Advisers,	
	10 Love Lane	Pinner, HA5 3EF
Bankers	Bank of Baroda 213 Kenton Road, Kenton, Harrow	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent
	Metro Bank 1 Southampton Row, London, WC1B, 5HA	Showbrook Bank Lutea House, Warley Business Park, The Drive, Great Warley, Brentwood, Essex, CM13, 3BE

FOR THE YEAR ENDED 31 DECEMBER 2022

The Executive Committee Members (trustees) have pleasure in presenting their report and the financial statements of the charity for the year end 31 December 2022.

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) and also associated with One-Jain

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 2022

In accordance with the objectives of the charity various religious events were held virtually and physically during this financial year. There were presentors from UK and outside UK virtually presenting lectures, Swadhyays, Bhavna-Bhakti. During the year Mahavir Foundation celebrated the 10th Anniversary of the Pratishtha of Idol at Kenton Road Temple. During the year, under the leadership of President Niraj Sutaria, many new activities were started. Trust also purchased a property next to the existing site for the future development.

Regular events

Morning Prakashal of all idols and Aarti and Pooja are held every day at the Derasar.

Individual day/period event on

- ◆ Janma Kalyanak for all Thirthankars in situ, Ashta Prakari Pooja, Bhakti and Samuh Chaitya Vandan were held at the Derasar. Prabhavna was distributed on occasions
- ◆ Trust organised Chaitra and Aso Ayambil Oli aaradhana for every one. It was well received by Tapashvi of Ayambil Oli.
- ◆ Siddhchakra Poojan and Siddhachal Bhavyatra was held during the year.
- ◆ Paryushan Parva (Derawasi and Sthanakwasi Pratikraman) and Mahavir Janm Vanchan were held at JFS School Auditorium.
- ◆ Swamivatsalya Lunch and Poojan arranged after Paryushan festival
- ◆ Pathshala for children and adults are organised by – My Palak Shah and Dr Saurabh Shah Virtually during Covid pandemic
- ◆ Jiv Daya donation predominantly in UK was made.
- ◆ Pat Darshan was done virually

Mahavir Foundation has carried out many activities through affiliates

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

FINANCE AND ACCOUNTS

The Income and Expenditure Account and Balance Sheet of the Charity for the year ended 31 December 2022 are attached. The significant sources of income were:

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

After the end of Covid-19 pandemic, trust has started all its activities physically and carried on with online Aarti and webcasting all events virtually. During the year trust welcome devotees from various cities of UK and abroad.

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.

EMPLOYEES

Full time permanent staff (on employment visas) has been recruited. Mr Ketan Gandhi has carried out full duties of pujari and some of the administrative tasks since February 2022. Temporary staff covered the absence of the the main pujari/administrator.

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAHAVIR FOUNDATION LTD**FOR THE YEAR ENDED 31 DECEMBER 2022**

We have audited the financial statements of Mahavir Foundation Ltd for the year ended 31 December 2022 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 2022

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 2022, 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,

10 Love Lane
Pinner
HA5 3EF

Date

MAHAVIR FOUNDATION LIMITED
 STATEMENTS OF FINANCIAL ACTIVITIES
 (Incorporating the Income and Expenditure Account)
 FOR THE YEAR ENDED 31 DECEMBER 2022

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	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Incoming resources from					
Voluntary Income	2	235,162	224,077	459,239	134,602
Investment Income	3	27,157		27,157	18,329
TOTAL INCOMING RESOURCES		262,319	224,077	486,396	152,931
RESOURCES EXPENDED					
Charitable Expenditure	4	164,147	28,829	192,976	84,445
Governance Costs	5	61,359	15,031	76,389	36,075
TOTAL RESOURCES EXPENDED		225,506	43,859	269,365	120,520
NET INCOME/(OUTGOING) RESOURCES FOR THE YEAR					
		36,814	180,217	217,031	32,411
RECONCILIATION OF FUNDS					
Total funds brought forward *		1,700,041	534,547	2,234,588	2,202,177
TOTAL FUNDS CARRIED FORWARD		1,736,855	714,764	2,451,619	2,234,588

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 2022

	Note	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,832,076		1,251,743
CURRENT ASSETS					
Debtors	9	95,290		66,374	
Cash at bank		527,381		916,472	
		<u>622,671</u>		<u>982,846</u>	
CREDITORS: Amounts falling due within one Year					
	10	(3,127)		0	
NET CURRENT ASSETS			619,544		982,846
NET ASSETS			<u>2,451,619</u>		<u>2,234,589</u>
FUNDS					
Restricted income funds	11		728,647		534,548
Unrestricted income funds	12		1,722,971		1,700,041
TOTAL FUNDS			<u>2,451,619</u>		<u>2,234,589</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 the2022 and are signed on their behalf by:

.....

.....

President

Treasurer

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

FOR THE YEAR ENDED 31 DECEMBER 2022

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 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 2022

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 registered for VAT and its expenses are, therefore, inclusive of VAT which cannot be recovered.

FOR THE YEAR ENDED 31 DECEMBER 2022

2. VOLUNTARY INCOME

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2021</u>
	£	£	£	£
Donations				
General Fund Collection	123,961		123,961	37,838
General (Sadharan) Donations	62,191		62,191	53,943
Gift Aid Tax - Recoverable	32,000	0	32,000 -	49,000
Membership Subscriptions	17,010		17,010	1,574
Other Restricted Income				
Covid 19 and oher funds		-	-	2,027
Jivdaya Funds		6,806	6,806	4,890
Ladies Wings		1,389	1,389	368
Pathshala		3,931	3,931	275
Mahavir Mandal		1,731	1,731	2,675
Gyan fund and Sutra Donation		9,553	9,553	1,306
Paryushan Celebrations		73,124	73,124	31,663
Dev Drava		127,543	127,543	47,042
A	<u>235,162</u>	<u>224,077</u>	<u>459,239</u>	<u>134,601</u>

3. INVESTMENT INCOME

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Rental Income & Bank interest	27,157		27,157	18,329
B	<u>27,157</u>		<u>27,157</u>	<u>18,329</u>
TOTAL INCOME	A + B	262,319	224,077	486,396
		262,319	224,077	152,930

4 . CHARITABLE EXPENDITURE

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2021</u>
	£	£	£	£
Dev Devi Related		13,639	13,639	10,877
Derasar Depreciation		15,190	15,190	50,155
Various Function costs	164,147	-	164,147	23,413
	<u>164,147</u>	<u>28,829</u>	<u>192,976</u>	<u>84,445</u>

No remuneration were paid to the charity trustees/company directors during the year 2021. (2020 – Nil)

FOR THE YEAR ENDED 31 DECEMBER 2021

5. GOVERNANCE COSTS

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2021</u>
	£	£	£	£
Salaries and Wages	26,776		26,776	16,959
Premises Costs	13,883	15,031	28,913	8,998
Audit & Accountancy fees	1,950		1,950	1,950
Legal & Professional fees	-		-	1,950
General Expenses	5,663		5,663	1,483
Donations	11,252		11,252	3,507
Bank Charges	1,835		1,835	1,228
	<u>61,359</u>	<u>15,031</u>	<u>76,389</u>	<u>36,075</u>

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Auditors' fees	<u>1,950</u>	<u>1,950</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Gross Salaries	<u>26,776</u>	<u>16,959</u>
	<u>26,776</u>	<u>16,959</u>

Particulars of employees:

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

	2022	2021
Number of part time Caretakers	1	1

No employee received emoluments of more than £60,000 during the year (2021 – Nil).

Trustees:

No remuneration were paid to the charity trustees/company directors during the year 2022. (2021 – Nil).

FOR THE YEAR ENDED 31 DECEMBER 2022

8. TANGIBLE FIXED ASSETS

	Leasehold Property £	Derasar Project £	Equipment £	Total £
COST				
At 1 January 2022	484,010	1,231,932	17,542	1,733,484
Additional during the year	-	591,025	4,498	595,523
Disposals during the year	-	-	-	-
	484,010	1,822,957	22,040	2,329,007
DEPRECIATION				
At 1 January 2022	471,024		10,718	481,742
Charge for 2022	12,986		2,204	15,190
At 31st December 2022	484,010	-	12,922	496,932
NET BOOK VALUE				
At 31 December 2022	0	1,822,957	9,118	1,832,076
At 31 December 2021	12,986	1,231,932	6,824	1,251,742

9. DEBTORS

	2022 £	2021 £
Gift Aid tax - recoverable till 2021	55,441	55,438
Gift Aid tax - recoverable 2022	32,000	-
Bank interest receivable	6,318	10,936
Other debtors	1,531	-
	95,290	66,374

FOR THE YEAR ENDED 31 DECEMBER 2022

10. CREDITORS

	2022	2021
	£	£
Other Creditors	(3,127)	-
	<u>(3,127)</u>	<u>-</u>

11. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2022	Incoming resources	Outgoing resources	Balance at 31 Dec 2022
	£	£	£	£
General	505,427	200,667	25,593	680,501
Jivadaya Fund	1,689	6,806	250	8,245
Ladies Wing	13,089	1,389	471	14,007
Pathshala	8,554	3,931	1,094	11,391
Covid and Other Fund	2,027	-		2,027
Gyan Fund	1,306	9,553		10,859
Mahila Mandal	2,455	1,731	2,569	1,617
	<u>534,547</u>	<u>224,077</u>	<u>29,977</u>	<u>728,647</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2021	Incoming resources	Outgoing resources	Balance at 31 Dec 2021
	£	£	£	£
General Fund	<u>1,700,041</u>	<u>262,318</u>	<u>239,387</u>	<u>1,722,971</u>

FOR THE YEAR ENDED 31 DECEMBER 2022

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Income Funds:			
557 & 555 Kenton Road	141,507		141,507
Cash			-
FFE	9,118		9,118
Jivadaya Fund			-
Ladies Wing			-
Mahila Mandal - Cash			-
Restricted Fund - A	150,625	-	150,625
Unrestricted Funds:			
614 & 616 Kenton Road	1,090,425		1,090,425
Cash at Bank		527,382	527,382
Debtors		95,290	95,290
Creditors	-	(3,127)	(3,127)
Funds Adjst.	-	-	-
Unrestricted Fund - B	1,090,425	619,545	1,709,969
Total Funds A + B	1,241,050	619,545	1,860,595

14. RELATED PARTY TRANSACTIONS

None of the members of Executive Committee that served during the year received any benefits, nor were they a 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 2022

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.

MAHAVIR FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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			2022	2021
			£	£
<u>INCOMING RESOURCES - VOLUNTARY INCOME</u>				
Covid- 19 & other relief fund			-	2,027
General (Sadharan) Donation			123,961	37,719
Gift aid Claim w/off			32,000	(24,500)
Ayambil Donation			19,012	7,093
Dev-Devi Jaap Boli			27,746	37,462
Swamivatsalya			15,433	9,507
Gift Aid Tax Recoverable			-	-
Membership Subscriptions			17,010	1,574
	UNRESTRICTED INCOME	A	<u>235,161</u>	<u>68,855</u>
Dev Dravya			127,543	47,043
Gift aid Claim w/off			-	(24,500)
Gyan and Sutra boli			9,553	1,306
Jivdarya Funds			6,806	4,890
Ladies Wing			1,389	368
Mahavir Mandal			1,731	2,675
Paryushan celebration			73,124	31,663
Patshala			3,931	275
	RESTRICTED INCOME	B	<u>224,077</u>	<u>65,747</u>
<u>INVESTMENT INCOME</u>				
Bank interest receivable on unrestricted funds			4,008	16,244
Rental Income			23,149	2,085
	UNRESTRICTED INCOME	C	<u>27,157</u>	<u>18,329</u>
	TOTAL INCOME	A+B+C	<u>486,394</u>	<u>152,931</u>
	RESTRICTED INCOME		224,077	65,747
	UNRESTRICTED INCOME		262,318	87,184
			<u>486,394</u>	<u>152,931</u>
<u>RESOURCES EXPENDED -</u>				
Derasar Depreciation			15,190	50,155
General Expenses Derasar			9,255	4,630
Jivdaya Expenses			250	5,509
Ladies wing			471	236
Mahavir Mandal			2,569	412
Pathshala			1,094	90
Derasar Maintenance			1,148	4,499
	TOTAL RESTRICTED EXPENDITURE	X	<u>29,977</u>	<u>65,531</u>
Various Function Costs			164,147	23,413
		Y	<u>164,147</u>	<u>23,413</u>
<u>GOVERNANCE COSTS</u>				
Salaries and social security costs			26,776	16,959
Premises Costs			27,765	4,499
Audit fees			1,950	1,950
Legal & Professional fees			1,950	1,950
General expense			5,663	1,482
Donations			11,252	3,507
Bank Charges			1,835	1,228
	TOTAL UNRESTRICTED EXPENDITURE	Z	<u>75,240</u>	<u>31,575</u>
TOTAL RESOURCES EXPENDED		X+Y+Z	269,364	120,519
NET INCOMING RESOURCES	(A+B+C) - (X+Y+Z)		<u>217,031</u>	<u>32,412</u>