

The Gita Project

Trustees Annual Report and Financial Statement 2023 - 2024

Organisation Details

Charity Registration Number: 1198973

Registration Body: Charity Commission for England and Wales

Date of Registration: 16 May 2022

Registered Address: 5 Brayford Square, London E1 0SG

Trustees as of 31 March 2024:

- Sheila Dave
- Niket Biyani
- Nitin Mistry (appointed on 7th January 2024)

Bankers: Barclays

Independent Examiner: Riverside Accountants

Structure, Governance & Management

The Gita Project was founded by Sheila Dave, registered with the Charity Commission for England and Wales on 16 May 2022, charity number 1198973. The charity is governed under a constitution and operates as a Charitable Incorporated Organisation (CIO).

Trustees are nominated and elected by existing trustees. Trustee meetings occur at a minimum termly.

Objects and Activities

The Objects as outlined in The Gita Project's CIO constitution are, for the public benefit:

- To promote the advancement of mental and emotional health and well-being for the benefit of the general public by providing resources based on Vedic teachings, as well as support and education in practices like yoga and meditation, in various areas of everyday life.
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Vision and Mission

Vision

A world where emotional and mental health is valued, promoted, and protected.

Mission

The Gita Project exists for those struggling with mental and emotional health challenges by sharing resources and providing support.

Overview

The year 2023-2024 has been pivotal in redefining and expanding the scope of The Gita Project's impact. This year, we focused on forging deeper connections with communities, broadening the accessibility of our resources, and introducing programs that align with the evolving needs of the individuals we aim to serve.

Our journey has taken us to new heights, with over 15,295 books distributed across the UK. Through new collaborations and innovative outreach strategies, we have reached individuals in unexpected places, from housing projects to community spaces in underserved regions.

This year, our initiatives were driven by the following objectives:

- Creating tailored resource packs that address the unique needs of specific groups.
- Expanding our youth engagement programs to cultivate a new generation of changemakers.

We remain deeply grateful to our volunteers, donors, and supporters, whose dedication and generosity have been the foundation of our success.

Key Achievements

National Expansion

This year saw significant growth in our partnerships across the UK. We successfully placed resources in community hubs in Scotland, Wales, and Northern Ireland, marking the first time The Gita Project's work has reached these regions.

Strengthening Hospital Networks

We deepened our collaborations with NHS Trusts and now provide resources to over 90% of NHS trusts in the UK. These resources are strategically placed in areas such as waiting rooms, chaplaincy spaces, and wards, ensuring that patients and families can access them during critical times.

Rehabilitation and Housing Projects

We began working with rehabilitation centres and housing projects, providing resources to individuals transitioning from challenging circumstances to more stable lives. These resources, which include books on mindfulness, meditation, and self-reflection, are helping individuals rebuild their lives with resilience and hope.

Prisons and Personal Growth

In prisons, we continue to work closely with chaplaincies and library staff to ensure inmates have access to spiritual and philosophical resources.

One of our key innovations this year was the introduction of a Gita-based course. This program uses the teachings of the Gita to offer inmates practical tools for self-improvement and mental resilience.

Care Homes and Schools

Care homes remain one of our largest recipient groups, with resources distributed in over 900 care homes this year. These include yoga and meditation guides, spiritual texts, and even cultural cookbooks, enriching the lives of residents, staff, and visitors.

We also expanded our presence in schools, placing resources in secondary schools in and around London. These resources support Religious Education (RE) and Personal, Social, Health, and Economic (PSHE) programs, helping students explore philosophy and culture in an accessible and meaningful way.

Expanding Our Reach

Libraries and Public Spaces

Our partnerships with libraries continue to thrive. This year, we placed resources in 10 libraries across the UK, while also cataloguing them to make them more accessible to the public.

We also expanded our presence in public spaces such as airports and funeral homes, providing resources that offer solace and perspective during moments of transition and reflection.

Fostering Inclusivity

Inclusivity remains a cornerstone of our work. By developing multilingual resources and supporting interfaith initiatives, we ensure that our offerings are accessible to people from all walks of life.

This year, we supported Interfaith Week activities in several NHS Trusts, promoting dialogue and understanding among diverse communities.

Community Engagement

Our volunteers are the heart of The Gita Project. This year, over 200 volunteers dedicated their time and energy to ensure our resources reached those who needed them most.

Key highlights include:

- Launching the 'Friends of TGP' program, a monthly donor initiative that is helping us build a sustainable foundation for our work while fostering a sense of community among our supporters.
- Hosting the 'Summer with Young Champions' program, where over 30 children collaborated to label, pack, and prepare thousands of books for distribution.

Looking ahead, we are exploring the possibility of securing a dedicated warehouse to centralise operations, streamline logistics, and create a collaborative space for volunteers.

Review of Financial Performance, Risks & Reserve Policy

The Trustees presents its report and financial statements for the period ended 31 March 2024.

Financial Review

Full details of the financial transactions are contained in the attached accounts. The total incoming resources for the period was £73,025 and total resources expended was £66,060. The net income for the period was £6,965.

The net assets of the charity at 31 March 2024 were £89,930.

Reserves Policy

The Gita Project receives donations pledged by supporters who give regularly. This funding helps The Gita Project plan financially. The charity's policy is to hold three months' worth of charitable expenses

in reserve. Throughout this period, there was a surplus in excess of this value; however, the charity is still in the early stages of development and has active plans to expand its operations.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustee's Annual Report was approved by the Board of Trustees and signed on their behalf by:

A handwritten signature in black ink, reading 'Sheila Dave', with a long horizontal flourish extending from the end of the name.

Sheila Dave
Trustee

Date: 31st January 2025

THE GITA PROJECT

INDEPENDENT EXAMINER'S REPORT

FOR THE PERIOD ENDED 31 MARCH 24

I report to the trustees on my examination of the accounts of The Gita Project for the period ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of The Gita Project, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Gita Project accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Gita Project as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Riverside

Sharif Rivera FCA
Riverside Chartered Accountants
5 Elephant Lane
London SE16 4JD

Date: 31 January 2025

THE GITA PROJECT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2024

		2024			2024
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources					
Donations	2	73,025	-	73,025	178,714
Total incoming resources		73,025	-	73,025	178,714
Resources Expanded					
Charitable activities	3	(66,060)	-	(66,060)	(95,749)
Total resources Expended		(66,060)	-	(66,060)	(95,749)
Net income/ (expenditure)		6,965	-	6,965	82,965
Transfers		-	-	-	-
Net movement in funds		6,965	-	6,965	82,965
Reconciliation of funds					
Total funds brough forward		82,965	-	82,965	-
Net movement in funds		6,965	-	6,965	82,965
Total funds carried forward		89,930	-	89,930	82,965

THE GITA PROJECT

BALANCE SHEET

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Current assets			
Stock		53,214	73,448
Cash at bank		37,341	9,667
Total Current assets		90,555	83,115
Current Liabilities	4	(625)	(150)
Net current assets		89,930	82,965
Net assets		89,930	82,965
Represented by			
General funds		89,930	82,965
Total funds	5	89,930	82,965

Approved by the Trustees on 31st January 2025 and signed on behalf of the Trustees by



Niket Biyani
Treasurer

Date: 31 January 2025

THE GITA PROJECT

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting Policies

The accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with Statement of Recommended Practice (SORP 2015), "Accounting and Reporting by Charities" and applicable accounting standards.

Income and expenditure

All income and expenditure is accounted for on an accrual basis.

Grants are recognised in full in the SOFA in the year in which they were received.

Donated goods and services are recognised as income when the charity has control over the item or received the service, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. Donated goods are measured at their fair value, unless it is impractical to measure reliably the fair value of donated item(s).

Direct charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

When necessary, support costs are allocated between direct charitable expenditure and other costs on a basis designed to reflect the use of the resources. Expenditure is included in the accounts when the liability is incurred and includes non-recoverable VAT.

Fixed Assets

The Charity does not have any fixed assets.

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

THE GITA PROJECT

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2024

Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2. Income from donations	2024	2023
	£	£
Gifts	33,920	166,973
Donations	39,105	11,741
	73,025	178,714

3. Expenditure on charitable activities

			2024	2023
	Workshops, Chaplaincy & pastoral support	Governance cost	Total	Total
	£	£	£	£
Books and resources	54,154	-	54,154	93,525
Postage and courier	1,643	-	1,643	1,487
Administrative costs	9,788	-	9,788	587
Accountancy	-	475	475	150
	65,585	475	66,060	95,749

4. Current liabilities	2024	2023
	£	£
Accruals	625	150
	625	150

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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2024

5. Movement in funds	1st April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	31st March 2024 £
Unrestricted Funds	82,965	73,025	(66,060)	-	89,930
	82,965	73,025	(66,060)	-	89,930

Movement in funds (Prior year)	1st April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31st March 2023 £
Unrestricted Funds	-	178,714	(95,749)	-	82,965
	-	178,714	(95,749)	-	82,965

6. Analysis of net assets between funds	General unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
Net current assets	89,930	-	89,930	82,965
	82,965	-	89,930	82,965

7. Related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind.