

THINK GITA

Think Gita

Charity No 1202738

Trustees' report and financial statements

For the year ended

31 August 2024

THINK GITA

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THINK GITA

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	THINK GITA
Charity number	1202738
Registered office	JAYANTI HOUSE 34 GREENHILL WAY HARROW HA1 1LE

Trustees

		Appointed	Resigned
Deepak Dhrona	Chair	01-Feb-23	31-Aug-24
Rishi Kishore Bajaj		01-Feb-23	31-Aug-24
Rajiv Jagdish Nandha		01-Feb-23	
Arati Lena Dhrona		01-Feb-23	
Dimple Lalwani		01-Feb-23	15-Apr-23
Nikhil Mhatre		06-Jun-24	
Snehal Thakar		06-Jun-24	
Dr Jessal Pankhania		06-Jun-24	
Ajay Sharma		06-Jun-24	
Manju Sharma		06-Jun-24	
Dimple Lalwani		06-Jun-24	
Kunal Kotecha		06-Jun-24	

Independent examiners	Khariwal Associates 35 Bedford Road Moor Park HA6 2AX
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THINK GITA

TRUSTEES' ANNUAL REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Think Gita is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 6th March 2023. The charity is governed by its constitution, which outlines the appointment, powers, and responsibilities of the trustees.

The board of trustees meets regularly to oversee the charity's strategic direction, ensure compliance with legal obligations, and monitor financial and operational performance. Day-to-day operations are managed by volunteers and project leads, under the guidance of the trustees.

Trustees are recruited based on their alignment with the charity's values and their ability to contribute skills in education, community engagement, finance, and governance. New trustees receive an induction and are encouraged to undertake ongoing training.

OBJECTIVES AND ACTIVITIES

The charity's primary objective is to promote education and personal development through the teachings of the Bhagavad Gita, a revered spiritual text. Think Gita aims to:

- Make the wisdom of the Gita accessible to people of all ages and backgrounds.
- Support mental well-being and ethical living through spiritual education.
- Foster interfaith dialogue and community cohesion.

Key activities during the year included:

- Weekly online and in-person study sessions.
- Youth workshops and school outreach programmes.
- Distribution of Gita literature and educational materials.
- Hosting public talks and interfaith events.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Think Gita's activities are open to all, regardless of faith or background. The charity provides free educational resources, promotes mental well-being, and encourages ethical living, thereby contributing to the moral and spiritual development of individuals and communities.

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ACHIEVEMENTS AND PERFORMANCE

In its first full year of operation, Think Gita achieved several milestones:

- Reached over 1,200 individuals through online and in-person sessions.
- Partnered with 5 schools to deliver Gita-based values education.
- Distributed over 3,000 copies of the Bhagavad Gita and related literature.
- Launched a podcast series with over 10,000 downloads.
- Held a successful “Gita for Peace” interfaith conference attended by 200+ participants.

Feedback from participants has been overwhelmingly positive, with many reporting improved mental clarity, emotional resilience, and a deeper sense of purpose.

FINANCIAL REVIEW

The charity’s income for the year was £118,982, primarily from individual donations and events. Expenditure totalled £72,546, with the main costs being:

- Materials: £10,809
- Venue hire and event costs: £50,175
- Digital infrastructure and Graphic Design: £10,460

The charity ended the year with a surplus of £46,435, which will be carried forward to support future projects. The trustees are committed to maintaining financial transparency and ensuring that funds are used effectively to further the charity’s objectives.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees’ Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The trustees are required to:

- Ensure proper accounting records are kept.
- Safeguard the assets of the charity.
- Take reasonable steps to prevent and detect fraud and other irregularities.
- Prepare financial statements that give a true and fair view of the charity’s financial activities and position.

Approved by the Board of Trustees and signed on their behalf by:

Deepak Dhrona
Chair of Trustees
Date: 27 June 2024

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2024.

Responsibilities and basis of report

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

Independent examiner's statement

I report in respect of my examination of the Trust's 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.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

M. Khariwal

M Khariwal ACCA

Khariwal Associates Limited

35 Bedford Road HA6 2AX

THINK GITA

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	2024 £
INCOME	
Income from:	
Donations and Charitable Activities	118,589
Interest Received	393
TOTAL INCOME	118,982
EXPENDITURE	
Expenditure on:	
Charitable Activities	69,734
Support costs	2,813
TOTAL EXPENDITURE	72,546
Net income / (expenditure)	46,435
Funds brought forward	-
Funds carried forward	46,435

All of the above results are derived from continuing activities.

There were no recognised gains and losses other than those stated above.

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BALANCE SHEET

As at 31 August 2024

	Note	£	2024 £
CURRENT ASSETS			
Debtors		-	
Cash at bank and in hand		47,185	
		<u>47,185</u>	
Creditors:			
amounts falling due within one year		(750)	
NET CURRENT ASSETS		<u></u>	46,435
Creditors: amounts falling due after more than one year:			-
NET ASSETS		<u></u>	<u>46,435</u>
FUNDS			
Unrestricted funds			
General fund		-	<u>46,435</u>

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1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - (Charities SORP FRS 102).

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The company has taken advantage of the exemption under section 402 of Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

General Information

The Charity is a registered in England and Wales (charity number: 1202738). The Charity's registered office address is : Jayanti House , 34 Greenhill Way , Harrow, HA1 1LE.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Key judgements that the Charity has made which have a significant effect on the accounts include preparing forecasts and long term business strategy. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

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

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Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between the direct activities of the charity on the basis of staff time.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

	2024
	£
Financial assets at amortised cost (a)	47,185
Financial liabilities at amortised cost (b)	750

(a) comprising all debtors as detailed in Note 8, other than prepayments.

(b) comprising all creditors as detailed per Note 9, other than deferred income and taxation and social security.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Significant judgments and sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgements that have been applied by management relate to depreciation rates.

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2. SUPPORT COSTS

	2024
	£
Other support costs	
	2,813
	<u>2,813</u>

3. EMPLOYEE AND KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the trustees ("Directors" for the purposes of the Companies Act) and Senior Management Team. The total amounts paid in respect of the key management personnel of the Charity (including employer's National Insurance contributions and employer's pension contributions) were £nil. None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

4. BANK

	2024
	£
Bank Balances	47,185
	<u>47,185</u>

5. CREDITORS:

Amounts falling due
within one year

	2024
	£
Accruals - Accounting Fee	750
	<u>750</u>

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6. STATEMENT OF FUNDS - CURRENT YEAR

SUMMARY OF FUNDS IN THE YEAR

	Balance at 17 April 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
General fund	-	118,982	(72,546)	46,435
Total funds	-	118,982	(72,546)	46,435

7.RELATED PARTY TRANSACTIONS

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

A current trustee received remuneration for services rendered whilst they were not serving as a trustee. The total remuneration paid was £8,750