

THE RURAL GEMS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
CHARITY NUMBER: 1194124

THE RURAL GEMS
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01 April 2021 to 31 March 2022

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Legal and Administrative details of the Charity, its Trustees and Advisers for the year ended 31st March 2022

The Rural Gems is governed by the Charities Act 2011, operates under regulations 2012 of the Charitable Incorporated Organisations ("General Regulations"), and administered by an executive board comprising of the board of trustee. The board of trustee provides strategic leadership and the day to day administration and running of the charity. There are currently three serving members in the board of trustees and they are:

Board of Trustees

Mr Edmund Nwagbaraocha (Chairman)

Mr. Adrian Onyeka (Member)

Mrs Uchenna Nwadinson (Member)

Charity Registered Number

1194124

Independent examiner

Pathway Accountancy Ltd

72 McLeod road

London SE2 0BS

Bankers

The Co-operative Bank

1 Balloon St,

Manchester

M60 4EP

Trustees Report for the Year Ended 31st March 2022

Our Aims and objectives

Our purposes as set out in the objects contained in the governing document of the Charity are:

For the public benefit in London and surrounding areas, the relief of unemployment, in such ways as may be thought fit, including assistance to find employment, particularly, but not exclusively for young people facing the greatest barriers to realising their potential.

The aims of our charity are to promote education, learning and training among disadvantaged persons including children, young people and adults in the UK and deliver various employability training and programmes as a way of reducing child poverty. Our aims fully reflect the purposes that the charity was set up to further.

Achievements and Performance

During this year, we supported 32 disadvantaged children from BAME background with free 1:1 online tuition in order to bridge the gap created by COVID-19. In addition, monthly family sessions were held to promote family cohesion and improve the mental health status of both parents and children. We held three employment/business training sessions and one mentoring programme for young people.

- Achievements against objectives set

Children who had been distracted from their academics by the COVID pandemic became refocused and had better guidance on future careers. The 1:1 tuition meant that teaching was tailored to individual student's needs. The free tuition also meant that low-income parents were beneficiaries of our activities. These boosted the confidence of the children from disadvantaged background. Our training sessions led to the birth of three (3) new businesses and participants made new contacts. Furthermore, our training sessions, which were delivered by experts, gave huge insights on best practices for business and employment. To promote community cohesion and involvement of deprived members of the community, we also provided free culturally appropriate meals to the 300 disadvantaged individuals/families in London and its surrounding areas.

- Performance of fundraising activities against objectives set

We received specific funding from the National Lottery for the free 1:1 tuition. Another funding was received from Peabody for both free 1:1 tuition and promotion of health and well-being of residents of their estates who come from poor/disadvantaged background. These funding were specifically used for the set objects and detailed reports provided to the funders. In addition, individuals especially family and friends sponsored parts of our employment training sessions.



.....
Edmund Nwagbaraocha (Feb
14, 2023, 12:38pm)
Edmund Nwagbaraocha



.....
Uchenna Nwandison (Feb
14, 2023, 11:10pm)
Uchenna Nwandison

Independent Examiner's Report to the Trustees of THE RURAL GEMS

We report on the financial statements for the year ended 31st March 2022, which are set out in pages 8 to 11. This report is made solely to the Charity's Trustees, as a body.

Respective responsibilities of trustees and examiner

The Trustees are responsible for the preparation of the financial statements.

The charity's trustee consider that an audit is not required for this financial statement (under section 43 (2) of the charity commission (under section 43(7) (b) of the act), and to state whether particular matters have come to our attention.

Basis of Independent examiners report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiners statement

In the course of our examination, no matter has come to our attention: which indicates that:

- Adequate accounting records have not been kept in accordance with section 130 of the 2011 Act;
- The financial statements are not in agreement with the accounting records
- We have not received all the information and explanations we require for our review.

Pathwayaccountants
.....
Roy Bello (Feb 13, 2023, 8:42pm)
Roy Bello (MBA, ACA, FFA)

Pathway Accountancy Ltd
Accountants
72 McLeod road
London
SE2 0BS

The Rural Gems

Statement of Financial Activities for the year ended 31 March, 2022

		Unrestricted Funds Mar-22
Incoming Resources from Generated Funds	Note	£
Voluntary Income	3	21,958
Total Incoming Resources		21,958
Resources Expended		
Charitable Activities in furtherance of Objectives	6	13,662
Support costs and Administration	7	1,356
Governance Costs	9	750
Total Resources Expended		15,768
Net movement in funds		6,190
Fund balance brought forward	-	19,708
Total Funds carried forward	-	13,518

The Rural Gems

Balance sheet as at 31 March, 2022

		Mar-22	
Current Assets	Notes	£	£
Cash at bank and in hand		18,619	18,619
Debtors		8,800	8,800
Total Current assets		27,419	27,419
Current Liabilities			
Creditors: Amount falling due after one year	2	40,937	40,937
Net Assets		-13,518	- 13,518
Unrestricted Funds			
Accumulated fund b/f		-19,708	- 19,708
for the year		6,190	6,190
Total funds carried forward		-13,518	- 13,518

THE RURAL GEMS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the requirements of the statement of Recommended Practice, Accounting and Reporting by Charities (issued July 2014)

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are deferred on the Balance Sheet.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings, they have been allocated to activities on a basis consistent with the use of resources

Grants

Grants offered subject to conditions which have not been met at the year-end date are noted as commitment but not accrued as expenditure.

Support Costs

Support costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs

Governance costs

Governance costs are those costs incurred to meet statutory and constitutional requirements.

Fund Accounting

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects. Designated funds represent funds set aside by the Trustees for specific purposes. General funds are those funds made available for charity's general objects.

Taxation

The charity is exempt from tax on its charitable activities

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Fixed assets over £500 are capitalised and depreciated accordingly

Equipment	-20% on cost
Fixtures and fittings	-10% on cost
Motor Vehicles	-20% on cost

The Rural Gems

Notes to the Account for Year Ended 31 March, 2022

2. Debtors and Creditors

£

Loan Debtors

8,800

£

Bounce back loan (Starling bank)

40,937

Unrestricted funds

Mar-22

3. Incoming Resources

£

Grants

17,955

Donations

4,003

21,958

4. Governance costs

£

Accountancy

750

750

The Rural Gems

Notes to the Account for Year Ended 31 March, 2022

5. Cost of Activities in furtherance of Charity's Objectives

	Mar-22 £
Visiting speaker's & Volunteers	1,319
Training	6,972
Charitable events	2,070
Professional fees	556
Transport and Travelling	2,745
Website, hosting and IT support	431
Postage & stationery	255
Telephone and internet services	520
Sundry expenses	150
Accountancy	750
TOTAL	<u>15,768.00</u>

The Rural Gems
Detailed Statement of Financial Activities
For the year ended 31 March, 2022

	Unrestricted funds Mar-22
6. INCOMING RESOURCES	
Grants	17,955
Donations	4,003
	<u>21,958</u>
RESOURCES EXPENDED	
7. Charitable activities	
Visiting speaker's & Volunteers	1,319
Training	6,972
Charitable events	2,070
Professional fees	556
Transport and Travelling	2,745
	<u>13,662</u>
8. Support and Administration Costs	
Website, hosting and IT support	431
Postage & stationery	255
Telephone and internet services	520
Sundry expenses	150
	<u>1,356</u>
9. Governance costs	
Accountancy	750
	<u>750</u>
Total resources expended	<u>15,768</u>
 Net income (expense)	 6,190
Fund balances at 1 April	- 19,708
Fund balances at 31 March	<u>- 13,518</u>



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Tue, 14th Feb 2023 23:10:08 UTC	Uchenna Nwandison - Signer (1f832eabc7a5bec7647f8e9c72539250)

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Date	Action
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Tue, 14th Feb 2023 12:38:28 UTC	Document emailed to unwandison82@gmail.com (3.10.209.85)
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