

RALLY TOGETHER

Financial statements for the year ended 31 December 2022

Charity number: 1196740



RALLY TOGETHER

Report and Financial Statements

For the year ended 31 December 2022

RALLY TOGETHER

Financial statements for the year ended 31 December 2022

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Report of the Trustees for the year ended 31 December 2022

2022 Trustees Report:

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 (FRS 102 published March 2018 – effective 1 Jan 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1196740

Principal address
85 Great Portland Street
London
W1W 7LT

Trustees
Piers Foley – Chairman - from June 2021
Claire Foley – from June 2021
Matthew Booth – from June 2021

Rally Together has not spent any money that has been donated since it's conception, as the Charity has been saving all donations to have enough to pay for the refurbishment of Yat Yat elementary in Urdaneta City, Philippines.

Rally Together is travelling to the Philippines on the 27th November 2023 to renovate Yat Yat Elementary and help their community.

There have been no grants handed out yet, nor any scholarships.

All money has been saved in the Charity's bank account.

Approved by order of the board of trustees on30/10/23..... and signed on its behalf by:


.....
P Foley – Chairman of Trustees

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Statement of financial activities for the year ended 31 December 2022 (incorporating the income and expenditure account)

	Note	Unrestricted funds £	Total £
Income and endowments from:			
Donations	3	9,241	9,241
Charity events	4	2,580	2,580
Total income		11,821	11,821
Expenditure on:			
Raising funds	5	4,187	4,187
Charitable activities			
Insurance	6	98	98
Accountancy	7	360	360
Total expenditure		4,645	4,645
Net income/ (expenditure)/ Net movement in funds		7,177	7,177
Reconciliation of funds			
Total funds brought forward		-	-
Total funds carried forward		7,177	7,177

All of the results relate to continuing activities.

The notes on pages 4 to 7 form part of these financial statements.

RALLY TOGETHER

Statement of financial position as at 31 December 2022

	Notes	Unrestricted fund £	31.12.22 Total funds £
CURRENT ASSETS			
Cash at bank		7,537	7,537
		<u>7,537</u>	<u>7,537</u>
CREDITORS			
Amounts falling due within one year	9	(360)	(360)
NET CURRENT ASSETS		7,177	7,177
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,177</u>	<u>7,177</u>
NET ASSETS		<u>7,177</u>	<u>7,177</u>
FUNDS	11		
Unrestricted funds			7,177
TOTAL FUNDS			<u>7,177</u>

The financial statements were approved by the Trustees on 30/10/.....2023 and signed on their behalf by:


P Foley
Trustee

The notes on pages 4 to 7 form part of these financial statements.

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Notes to the financial statements for the year ended 31 December 2022

1 Charity Constitution

The charity is a Charitable Incorporated Organisation registered in England and Wales with the Charity Commission. Details of its registered number and address are shown in the Trustees Report, page 3.

2 Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102) second edition published October 2019) and the Financial Reporting Standard 102 (FRS 102 published March 2018 – effective 1 Jan 2019).

Rally Together meets the definition of a public benefit entity under FRS 102.

b) Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

c) Income

Donation income is recognised upon entitlement. Income from charity events is recognised upon entitlement.

d) Expenditure

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.

Allocation of expenditure

Expenditure is accounted for on an accruals basis and allocated to the relevant activity. Where an expense relates to more than one activity it is apportioned on an appropriate basis as detailed in the support cost note.

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

e) Debtors

All debtors are included at the settlement amount due.

f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

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Notes to the financial statements for the year ended 31 December 2022

g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount after allowing for any trade discounts due.

h) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. All basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

j) Taxation

The charity is exempt from tax on its charitable activities.

k) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

l) Fund accounting

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Further explanation of the nature and purpose of these funds is included in the notes to the financial statements.

m) Key judgements and estimates

The Trustees feel there were no judgements made in the process of applying the accounting policies that had a significant effect on the amounts recognized in the financial statement.

3. DONATIONS

	31.12.22
	£
Donations	9,241
	9,241

4. OTHER INCOME

	31.12.22
	£
Charity events	2,580
	2,580

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Notes to the financial statements for the year ended 31 December 2022

5. GOVERNANCE COSTS

	31.12.22
Accountancy	360
	360

6. OTHER

	31.12.22
	£
Insurance	98
	98

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022.

There were no trustees' expenses reimbursed for the year ended 31 December 2022.

8. STAFF COSTS

Key management personnel comprise only the trustees, none of whom were remunerated.

No employees received emoluments in excess of £60,000.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22
	£
Other creditors	360
	360

10. FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objectives of the charity.

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Notes to the financial statements for the year ended 31 December 2022

11. MOVEMENT IN FUNDS

	At 01.01.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General funds	-	7,177	7,177
TOTAL FUNDS	-	7,177	7,177

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	11,821	(4,644)	-	7,177
TOTAL FUNDS	11,821	(4,644)	-	7,177

12. ANALYSIS OF FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
At 31-12-22				
Unrestricted	-	7,537	360	7,177
	-	7,537	360	7,177

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.