

# GEMS Northern Ireland Limited

Northern Ireland · Charity number 101125

## Details

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**Known as** GEMS NI

**Status** Received

**Registered** 2015-02-17

**Register** [View on the Charity Commission for Northern Ireland register](#)

## Contact

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**Address** GEMS NI  
34 Shaftesbury Square  
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GEMS NI  
34 Shaftesbury Square  
BT2 7DB

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**Website** [www.gemsni.org.uk](http://www.gemsni.org.uk)

## Activities

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**Purposes:** The objects of the Company shall be the promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation in the Island of Ireland and in other European countries (the "area of benefit") by all or any of the following means: (i) the relief of poverty in such ways as may be thought fit; (ii) the relief of unemployment in such ways as may be thought fit, including assistance to find employment; (iii) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience; (iv) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses; (v) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms; (vi) develop the capacity and skills of the members of the socially and economically disadvantaged communities within the area of benefit in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

**What the charity does:** The prevention or relief of poverty, The advancement of education, The advancement of citizenship or community development, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

**How the charity works:** Advice/advocacy/information,Counselling/support,Education/training,Relief of poverty

**Who the charity helps:** Adult training,Asylum seekers/refugees,Carers,Ethnic minorities,Ex-offenders and prisoners,General public,Language community,Men,Mental health,Older people,Parents,Unemployed/low income,Voluntary and community sector,Volunteers,Women,Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,708,049	£1,708,296	£-76,287	39

## Trustees

Name	Role	Appointed
Alfie Wong		
Donal Collins		
Dr Nuala Whelan		
Kenny Knox		
Liam Mcneill		
Lowry Grant		
Mr Arthur Hamilton		
Mr Ciaran Nugent		
Ms Joanne Murray		
Ms Lorraine Boyd		

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Accounts

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**Charity registration number NIC101125 (Northern Ireland)**

**Company registration number NI059280**

**GEMS NORTHERN IRELAND LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# GEMS NORTHERN IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms L Boyd (Vice-Chair) Mr D Collins (Chairperson) Mr JL Grant Mr A Hamilton (Secretary) Mr K Knox (Treasurer) Mr W McNeill Ms J Murray Mr C Nugent Dr C Whelan Mr A Wong	(Appointed 20 January 2025)         (Appointed 6 January 2025)
<b>Senior management</b>	Mrs S Russam MBE Ms A Downs  Mr S Atkinson Mr M Twomey Ms L Heaney	Chief Executive Director of Employment Services Director of Operations Director of Business Services Finance/Quality Manager
<b>Charity number (Northern Ireland)</b>	NIC101125	
<b>Company number</b>	NI059280	
<b>Registered office</b>	34 Shaftsbury Square Belfast BT2 7DB	
<b>Auditor</b>	HM Chartered Accountants 6th Floor East Tower Lanyon Plaza 8 Lanyon Place Belfast County Antrim BT1 3LP	
<b>Bankers</b>	Ulster Bank Limited 47 Donegall Place Belfast BT1 5AU  Bank of Ireland Donegall Place Belfast BT1 5BX	
<b>Solicitors</b>	Edwards & Co Solicitors Sessia House 61-67 Donegall street Belfast BT1 2QH	

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# GEMS NORTHERN IRELAND LTD

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# GEMS NORTHERN IRELAND LTD

## CHAIRMAN'S STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Chairperson's Report

Welcome to our Annual Trustees' Report for the financial year 2024/2025.

This year has marked a period of consolidation and renewal for GEMS Northern Ireland Ltd, as we strengthened our employability services following the full implementation of new funding programmes under the UK Shared Prosperity Fund (UKSPF) and the Department for Communities Labour Market Partnership.

Our work continues to be guided by our mission: to help people recognise their potential, develop their skills, and achieve sustainable employment opportunities. Across all our services, our dedicated team has worked tirelessly to support individuals who are unemployed or economically inactive to move closer to, into, and to sustain employment.

We have continued to deliver three core programmes:

- Gateway to Choices Service, funded by Belfast City Council through the Labour Market Partnership.
- Belfast Works Connect Project, funded by the UK Shared Prosperity Fund and led by Upper Springfield Development Trust.
- Step Up Project, funded by the Department for the Economy through Belfast Metropolitan College.

Each programme has made significant progress in meeting performance targets, engaging participants, and achieving high satisfaction rates.

Throughout the year, GEMS NI has maintained its Investors in People Gold accreditation, Matrix Quality Standard, and ISO 9001 Certification, reaffirming our commitment to continuous improvement, quality, and excellence.

The merger with Farranshane Community Trust, completed in 2023, has now fully embedded into our operations. Farranshane House continues to be developed as a hub for community employment, training, and social enterprise activity, broadening our geographical reach and deepening our local impact within Antrim and Newtownabbey Borough.

The organisation has also continued preparatory work for PEACEPLUS Programme opportunities, which will commence in 2025/2026. This initiative will strengthen our work with migrant and refugee communities and enhance opportunities for inclusive employability and leadership development.

Despite the challenging funding environment, we have continued to demonstrate resilience, innovation, and partnership. I commend our Chief Executive, Senior Management Team, and all staff for their unwavering dedication, professionalism, and compassion in supporting people to achieve real and lasting change in their lives.

On behalf of the Board, I express our sincere thanks to all funders, partners, and stakeholders, whose support enables us to deliver quality services that make a tangible difference to individuals, families, and communities.



.....  
Mr D Collins  
Chairman

Date: 12/12/2025

# GEMS NORTHERN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### Objectives and activities

The purposes of the charity remain:

- Improving employability of unemployed and economically inactive people.
- Providing structured career planning, advice, and guidance.
- Supporting access to training, education, and work experience.
- Building linkages between employers, communities, and agencies.
- Enhancing community capacity and promoting social inclusion.

#### Summary of GEMS NI Project Activity 2024/2025

##### 1. Gateway to Choices

Funded by Belfast City Council through the Labour Market Partnership, Gateway to Choices provides impartial employability and skills-focused information, advice, and guidance for Belfast residents furthest from the labour market.

##### Achievements 2024/2025

- Supported over 1,172 clients through personalised action plans.
- Over 92.7% reported increased confidence in employability.
- 163 participants progressed into employment, with additional 255 participants entering education or training.
- 93.9% of participants reported 'highly satisfied' or 'satisfied' with the level of service provided by Gateway to Choices

##### 2. Belfast Works Connect

Funded by the UK Shared Prosperity Fund, this project supports economically inactive individuals across Belfast and surrounding council areas through training, mentoring, and employer engagement.

##### Achievements 2024/2025

- GEMS NI Delivered accredited training in over 50 OCN qualifications.
- 851 participants engaged with Key Workers.
- 761 people achieved a qualification, licence and skills.
- 721 participants undertook basic skills training
- 637 participants engaged in numeracy training
- 49 participants gained a maths qualification.
- 152 gained employment
- 111 gained volunteer experience.

##### 3. Step Up Project

Funded by the Department for the Economy through Belfast Metropolitan College, Step Up supports unemployed and economically inactive people to progress through the **College Connect+** and **Women Returners Access Programme (WRAP)** strands.

##### Achievements 2024/2025

- Delivered training to 76 participants across both strands.

# GEMS NORTHERN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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- 72 participants progressed into higher education, further training, or employment.
- Developed new employer links and training partnerships across sectors.
- GEMS NI developed new employer links and training partnership across sectors.

### 4. Farranshane Development

During 2024/2025, Farranshane House continued to grow as a base for employability and community learning in Antrim. Tenancies have stabilised, and new community programmes have been introduced to promote skills, wellbeing, and participation.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Financial review**

**Total Incoming Resources:** £1,708,049 (2024: £2,023,067)

**Total Expenditure:** £1,708,296 (2024: £1,429,271)

**Net Outgoing Resources:** £247 (2024: £593,796 incoming)

**Restricted Funds:** £67,038 (2024: £32,638)

**Unrestricted Funds:** £711,920 (2024: £746,567)

Funding sources continued to include the Gateway to Choices, Belfast Works Connect, and Step Up projects, supported by Belfast City Council and the Department for the Economy, with supplementary income from room hire, rental income at Farranshane, and small grants from Antrim and Newtownabbey Borough Council and the VSB Foundation.

#### *Going concern*

The trustees are satisfied that GEMS NI remains a going concern, with sufficient contracted income secured for 2025/2026 to sustain delivery of key programmes and ongoing operations.

#### *Reserves policy*

The trustees maintain reserves equivalent to at least three months' unrestricted expenditure to ensure continuity of operations during funding uncertainty or transition. The reserves policy is reviewed bi-monthly with the Risk Register and annually at the Strategy Meeting.

#### **Plans for future periods**

For 2025/2026, GEMS NI will:

- Submit tenders for Belfast City Council PEACEPLUS opportunities.
- Seek continuation funding for **Gateway to Choices** and **Belfast Works Connect** beyond March 2025.
- Expand employability and social enterprise activities at **Farranshane House**.
- Continue to strengthen partnerships and income diversification to support long-term sustainability.

# GEMS NORTHERN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Structure, governance and management

The charity is a company limited by guarantee (NI059280) and is governed by its Memorandum and Articles of Association. It is a Charity Registered with the Charity Commission for Northern Ireland (NIC101125).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr I Bailey (Resigned 12 December 2025)

Ms L Boyd (Vice-Chair)

Mr D Collins (Chairperson)

Mr JL Grant (Appointed 20 January 2025)

Mr A Hamilton (Secretary)

Mr K Knox (Treasurer)

Mr W McNeill

Ms J Murray

Mr C Nugent

Dr C Whelan

Mr A Wong (Appointed 6 January 2025)

#### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

#### Trustee Induction and Training

New trustees undergo a structured orientation process to ensure understanding of legal responsibilities, governance arrangements, and the charity's strategic priorities. Trustees are encouraged to participate in training events provided by CO3, NICVA, and other sector bodies.

#### Organisation

The Board of Trustees administers the charity, supported by subcommittees for Finance and Human Resources. The Chief Executive manages day-to-day operations, with delegated authority for finance, staff, and programme development.

#### Risk Management

The trustees maintain a Risk Register reviewed at every Board meeting, supported by policies and procedures that mitigate identified risks.

Key risks remain:

- Funding continuity, given the transition from ESF to UKSPF.
- Economic volatility, which may increase demand for services while constraining resources.
- Regulatory compliance, particularly around safeguarding and data protection.

Financial sustainability remains under close review, supported by strong internal controls, cashflow management, and engagement with banking partners.

#### Safeguarding

GEMS NI upholds robust safeguarding arrangements for children and adults at risk. Safeguarding is a standing agenda item at all Trustee meetings. The Director of Employment Services acts as Designated Safeguarding Manager, supported by three Safeguarding Officers. The Chief Executive is Safeguarding Champion, and the Chairperson is the Board Safeguarding Lead.

#### Data Protection

Registered with the Information Commissioner's Office (ICO No. Z9462033).

All data handling complies with GDPR, with staff trained at induction and through annual refreshers.

# GEMS NORTHERN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Statement of trustees' responsibilities

The trustees, who are also the directors of GEMS Northern Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' 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 trustees 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 charitable company for that year.

In preparing these financial statements, the trustees 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

### Auditor

In accordance with the company's articles, a resolution proposing that HM Chartered Accountants be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



Mr D Collins (Chairperson)  
Trustee

Date: 12/12/2025



Mr K Knox (Treasurer)  
Trustee

# GEMS NORTHERN IRELAND LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF GEMS NORTHERN IRELAND LTD

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#### Opinion

We have audited the financial statements of GEMS Northern Ireland Ltd (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# GEMS NORTHERN IRELAND LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF GEMS NORTHERN IRELAND LTD

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts and Reports Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# GEMS NORTHERN IRELAND LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF GEMS NORTHERN IRELAND LTD

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2008, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# GEMS NORTHERN IRELAND LTD

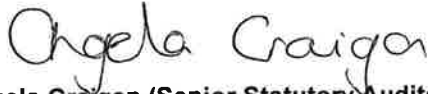
## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GEMS NORTHERN IRELAND LTD

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities Accounts and Reports Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Angela Craigan (Senior Statutory Auditor)**

For and on behalf of HM Chartered Accountants, Statutory Auditor  
Chartered Accountants  
6th Floor East Tower  
Lanyon Plaza  
8 Lanyon Place  
Belfast  
County Antrim  
BT1 3LP  
Date: .....19/12/2025.....

HM Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GEMS NORTHERN IRELAND LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income and endowments from:</b>							
Charitable activities	3	19,129	1,628,676	1,647,805	32,701	1,294,249	1,326,950
Other trading activities	4	59,834	-	59,834	58,069	-	58,069
Investments	5	137	-	137	215	-	215
Other income	6	273	-	273	637,833	-	637,833
<b>Total income</b>		<u>79,373</u>	<u>1,628,676</u>	<u>1,708,049</u>	<u>728,818</u>	<u>1,294,249</u>	<u>2,023,067</u>
<b>Expenditure on:</b>							
Charitable activities	7	114,020	1,594,276	1,708,296	165,413	1,263,858	1,429,271
<b>Total expenditure</b>		<u>114,020</u>	<u>1,594,276</u>	<u>1,708,296</u>	<u>165,413</u>	<u>1,263,858</u>	<u>1,429,271</u>
<b>Net income/(expenditure) and movement in funds</b>		(34,647)	34,400	(247)	563,405	30,391	593,796
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>746,567</u>	<u>32,638</u>	<u>779,205</u>	<u>183,162</u>	<u>2,247</u>	<u>185,409</u>
<b>Fund balances at 31 March 2025</b>		<u>711,920</u>	<u>67,038</u>	<u>778,958</u>	<u>746,567</u>	<u>32,638</u>	<u>779,205</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GEMS NORTHERN IRELAND LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		620,364		635,626
<b>Current assets</b>					
Debtors	13	82,997		138,740	
Cash at bank and in hand		151,884		179,649	
		<u>234,881</u>		<u>318,389</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(76,287)</u>		<u>(174,810)</u>	
<b>Net current assets</b>			158,594		143,579
<b>Total assets less current liabilities</b>			<u>778,958</u>		<u>779,205</u>
<b>The funds of the charity</b>					
Restricted income funds	16		67,038		32,638
Unrestricted funds	17		711,920		746,567
			<u>778,958</u>		<u>779,205</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19/12/2025



Mr D Collins (Chairperson)  
Trustee



Mr K Knox (Treasurer)  
Trustee

Company registration number NI059280 (Northern Ireland)

# GEMS NORTHERN IRELAND LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		19,748		55,277
<b>Investing activities</b>					
Purchase of tangible fixed assets		(5,893)		(19,605)	
Investment income received		137		-	
<b>Net cash used in investing activities</b>			(5,756)		(19,605)
<b>Financing activities</b>					
Repayment of bank loans		(9,270)		(9,074)	
<b>Net cash used in financing activities</b>			(9,270)		(9,074)
<b>Net increase in cash and cash equivalents</b>			4,722		26,598
Cash and cash equivalents at beginning of year			118,355		64,936
Cash acquired on acquisitions					26,821
<b>Cash and cash equivalents at end of year</b>			123,077		118,355
<b>Relating to:</b>					
Cash at bank and in hand			151,884		179,649
Bank overdrafts included in creditors payable within one year			(28,807)		(61,294)

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# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

GEMS Northern Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 34 Shaftsbury Square, Belfast, BT2 7DB.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	15% straight line
Computers	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 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. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Performance related grants	1,647,805	1,326,950
<b>Analysis by fund</b>		
Unrestricted funds	19,129	32,701
Restricted funds	1,628,676	1,294,249
	<u>1,647,805</u>	<u>1,326,950</u>

### Performance related grants analysis

	Charitable activities 2025 £	Charitable activities 2024 £
ANBC	5,000	1,726
USDT UKSPF	890,549	598,902
Belfast City Council - Gateway to Choices	489,036	547,750
Belfast Met - Step Up	175,200	148,400
EULAB - Makes Sense	-	8,756
Radius	-	5,445
VSB Foundation	15,000	15,000
Multiply Programme	62,350	-
Future Forward	10,670	-
Other	-	971
	<u>1,647,805</u>	<u>1,326,950</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	59,834	58,069
	<u>59,834</u>	<u>58,069</u>

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	137	215

### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	273	637,833

### 7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Projects and programmes	1,353,635	971,328
Support costs	346,621	451,045
Governance costs	8,040	6,898
	<u>1,708,296</u>	<u>1,429,271</u>
<b>Analysis by fund</b>		
Unrestricted funds	114,020	165,413
Restricted funds	1,594,276	1,263,858
	<u>1,708,296</u>	<u>1,429,271</u>

### 8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,000	5,500
Depreciation of owned tangible fixed assets	21,155	17,163

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Project Staff	31	28
Administrative Staff	4	3
Senior Management Staff	4	5
Total	<u>39</u>	<u>36</u>

### Employment costs

	2025 £	2024 £
Wages and salaries	1,054,841	899,006
Social security costs	93,564	81,523
Other pension costs	22,244	54,362
	<u>1,170,649</u>	<u>1,034,891</u>

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>168,988</u>	<u>213,013</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 April 2024	625,000	8,491	81,763	715,254
Additions	-	-	5,893	5,893
At 31 March 2025	625,000	8,491	87,656	721,147
<b>Depreciation and impairment</b>				
At 1 April 2024	12,500	637	66,491	79,628
Depreciation charged in the year	12,500	1,274	7,381	21,155
At 31 March 2025	25,000	1,911	73,872	100,783
<b>Carrying amount</b>				
At 31 March 2025	600,000	6,580	13,784	620,364
At 31 March 2024	612,500	7,854	15,272	635,626

### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	2,667
Prepayments and accrued income	82,997	136,073
	82,997	138,740

### 14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans and overdrafts	15	28,807	70,564
Other taxation and social security		28,748	48,897
Trade creditors		9,754	5,464
Other creditors		1,426	5,782
Accruals and deferred income		7,552	44,103
		76,287	174,810

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 15 Loans and overdrafts

	2025 £	2024 £
Bank overdrafts	28,807	61,294
Bank loans	-	9,270
	<u>28,807</u>	<u>70,564</u>
	<u>28,807</u>	<u>70,564</u>
Payable within one year	<u>28,807</u>	<u>70,564</u>

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
BCC Children in Need Fixed Assets	1,008	-	(1,008)	-
USDT Belfast Works Fixed Assets	10,538	8,810	(4,309)	15,039
BCC - Gateway to Choices	-	469,377	(469,377)	-
BCC - Academies	6,092	531	(6,623)	-
USDT UKSPF	-	881,738	(881,738)	-
CO-MENT	-	5,000	(5,000)	-
Belfast Met - Step Up	-	175,200	(133,166)	42,034
VSB Foundation	15,000	15,000	(30,000)	-
Multiply Programme	-	62,350	(53,820)	8,530
Future Forward	-	10,670	(9,235)	1,435
	<u>32,638</u>	<u>1,628,676</u>	<u>(1,594,276)</u>	<u>67,038</u>

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Restricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
BCC Children in Need Fixed Assets	2,258	-	(1,250)	1,008
USDT Belfast Works Fixed Assets	-	11,114	(576)	10,538
BCC - Gateway to Choices	-	474,999	(474,999)	-
BCC - Academies	-	54,251	(48,159)	6,092
USDT - Belfast Works	-	587,788	(587,788)	-
CO-MENT	(8)	1,726	(1,718)	-
Belfast Met - Step UP	-	148,400	(148,400)	-
Developing Healthy	-	971	(971)	-
VSB Foundation	-	15,000	-	15,000
CFSP	(3)	-	3	-
	<u>2,247</u>	<u>1,294,249</u>	<u>(1,263,858)</u>	<u>32,638</u>

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	746,567	79,373	(114,020)	(600,000)	111,920
Farranshane Building	-	-	-	600,000	600,000
	<u>746,567</u>	<u>79,373</u>	<u>(114,020)</u>	<u>-</u>	<u>711,920</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
General funds	183,162	728,818	(165,413)	-	746,567

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	605,325	15,039	620,364
Current assets/(liabilities)	106,595	51,999	158,594
	<u>711,920</u>	<u>67,038</u>	<u>778,958</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	624,080	11,546	635,626
Current assets/(liabilities)	122,487	21,092	143,579
	<u>746,567</u>	<u>32,638</u>	<u>779,205</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 20 Contingent liabilities

The charity acquired Farranshane Community Trust on 18th April 2023. Arising from the integration of Farranshane Community Trust are potential tax liabilities from unresolved VAT matters. The charity is currently in communication with HMRC which was made unprompted by the charity. The matter could end up in further investigation with HMRC however, at the date of signing the cost to the charity could not be reliably estimated

21 Cash generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(247)	593,796
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(137)	-
Gain on acquisition	-	(637,833)
Net working capital acquired on acquisition	-	(13,988)
Depreciation and impairment of tangible fixed assets	21,155	17,163
<b>Movements in working capital:</b>		
Decrease in debtors	55,743	108,005
(Decrease) in creditors	(56,766)	(11,866)
<b>Cash generated from operations</b>	<u>19,748</u>	<u>55,277</u>

# GEMS NORTHERN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 22 Analysis of changes in net funds

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	179,649	(27,765)	151,884
Bank overdrafts	(61,294)	32,487	(28,807)
	<u>118,355</u>	<u>4,722</u>	<u>123,077</u>
Loans falling due within one year	(9,270)	9,270	-
	<u>109,085</u>	<u>13,992</u>	<u>123,077</u>

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Accounts

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2024**

**Company No: NI059280**  
**Charity NI No: 101125**

**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2024

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Company Information**

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<b>Trustees</b>	Mr D Collins (Chairperson) Ms L Boyd (Vice-Chair) Mr K Knox (Treasurer) Mr A Hamilton (Secretary) Mr L McNeill Ms J Murray Dr N Whelan Mr C Nugent Dr I Bailey
<b>Address for Correspondence</b>	34 Shaftesbury Square Belfast BT2 7DB
<b>Registered Office</b>	Ascot House 34 Shaftesbury Square Belfast BT2 7DB
<b>Auditors</b>	AAB Group Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
<b>Bankers</b>	Ulster Bank Limited 91-93 University Road Belfast BT7 1NG
<b>Solicitors</b>	Edwards & Co. Solicitors 28 Hill Street Belfast BT1 2LA
<b>Registered Charity No.</b>	NIC101125
<b>Registered Company No.</b>	NI059280
<b>Key Management</b>	Mrs S Russam MBE, Chief Executive

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Report of the Trustees for the Year Ending 31<sup>st</sup> March 2024

The Trustees are pleased to present their Annual Trustees' Report together with the Financial Statements of the Charity for the Year Ending 31st March 2024; which are also prepared to meet the requirements for a Directors Report and Accounts for Companies Act purposes.

#### Chairperson's Report

Welcome to our annual report for 2023/2024.

We work to help unemployed and economically inactive people to believe in themselves and recognise their own potential. Our knowledgeable, professional, committed and compassionate team work together to support, encourage and enable each person we work with to believe in themselves and their ability to secure sustainable employment and if required, transfer their skills to new opportunities in the ever-changing world of work.

We are committed to continuous improvement and development and always challenge ourselves to provide high quality, impartial, one-to-one careers information, advice and guidance that helps build a person's self-confidence, skills, motivation and their personal capacity for learning and work.

Our approach is rooted in a deep understanding of the diverse needs of those we serve, enabling us to tailor our support to each individual's unique circumstances. By fostering a nurturing environment, we empower individuals to explore their aspirations and overcome barriers to employment. We actively seek feedback from our participants to refine our services and ensure they align with the evolving demands of the labour market. This commitment to adaptability and responsiveness not only enhances our effectiveness but also strengthens the resilience of those we assist as they navigate their pathways to success.

We are delighted by our retention of quality marks/standards: matrix, ISO9001:2015, Investors in People and are currently working with Belfast City Council to become a 'Belfast Business Promise' accredited organisation.

Maintaining strong connections with our service beneficiaries, networks & other key stakeholders during 2023/2024 has been fundamental to our organisational strategy amidst the challenges and changes we have faced. By actively engaging with our community, we have effectively adhered to our business plan driving our strategic objectives while enhancing our capacity to develop innovative programmes and services that address both current and emerging needs.

We are deeply committed to creating social value, which serves as the foundation of our dedication to partnership working and collaborative efforts that positively impact communities and individuals. Looking ahead, we aim to further empower economically inactive and unemployed adults people by providing them with the qualifications and confidence and motivation necessary for success and the achievement of sustainable employability pathways. Our initiatives will focus on equipping individuals with the skills and confidence needed to explore new career opportunities, thereby fostering a pathway towards sustainable employment and personal growth.

The financial year 2023/2024 has presented significant challenges for GEMS NI, primarily due to the cessation of funding from the European Social Fund (ESF) in Northern Ireland and the conclusion of the Erasmus Plus programme, which resulted from the UK's exit from the European Union. Despite earlier assurances regarding the transition to successor funding, specifically the UK Shared Prosperity Fund (UKSPF), we have found that the level of support available through these new funds does not match that of the former ESF programme. The UKSPF has notably shifted its emphasis towards assisting only the economically inactive client group, which includes individuals who are not mandated by benefits to actively seek work.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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Throughout this transition, GEMS NI, along with other organisations, faced uncertainty as we awaited confirmation of UKSPF funding until the very last day of ESF funding on 31 March 2023. This period was particularly distressing for our staff, who were issued redundancy notices while awaiting clarity on the future of our funding. Such circumstances were less than conducive to maintaining morale and operational stability.

However, it is with great appreciation that we acknowledge the unwavering commitment of our staff during this challenging time. Unlike many organisations within our sector, GEMS NI did not experience significant staff turnover as employees chose to remain with us rather than transitioning to opportunities within the public or private sectors. This loyalty has been instrumental in enabling us to navigate these turbulent times and continue our mission to support those in need within our community.

The GEMS NI Board continues to support the Chief Executive, Senior Management Team and all our staff to strive for continuous improvement & the ongoing development of innovative approaches designed to help people experiencing labour market disadvantage to move from long-term unemployment, economic inactivity and and worklessness into sustainable employment.

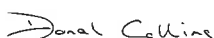
To ensure that we continue to deliver a high-quality, responsive service to those facing disadvantage in the labour market, in the 2023/2024 financial year we have delivered our core aims via three main programmes: Gateway to Choices, Belfast Works Connect and Step Up (WRAP and College Connect) which are noted in the section headed: Summary of GEMS NI Project Activity 2023/2024.

I commend the dedication of the GEMS NI Board who have given their commitment and expertise have ensured the governance and accountability of the charity remain central to its purpose and values. This, along with the Board's steadfast support to the Chief Executive and Senior Management Team and staff, in what has been a challenging year involving significant change, has contributed to the many positive results for the year.

I commend the Chief Executive for her strategic vision and leadership in a challenging time for GEMS NI and all organisations working to support people to access sustainable employment. She and our Senior Management Team have supported our highly committed, compassionate and productive staff team to continue to deliver service excellence regardless of the precarious funding circumstances we and others currently operate within.

Notwithstanding all the challenges before us we have delivered a strong and unrelenting offer to those experience labour market disadvantage, consolidated our relationships with partners and other key stakeholders, successfully tendered for new business and achieved a modest surplus for the period.

I am confident that we will meet and overcome new challenges in the 2024/2025 year ahead.



**Donal Collins**  
**Chairperson**

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Structure, Governance and Management

**Governing Document:** Memorandum and Articles of Association

**Consitution:** Company Limited by Guarantee NI059280

**Bankers:** Ulster Bank Limited, Bank of Ireland Limited

**Solicitors:** Edwards and Company

**Auditors:** AAB Group Accountants Limited

#### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

#### Trustees 2023/24

Mr D Collins	(Chairperson)
Ms L Boyd	(Vice-Chair)
Mr K Knox	(Treasurer)
Mr A Hamilton	(Secretary)
Mr L McNeill	
Dr N Whelan	
Ms J Murray	
Dr I Bailey	
Mr C Nugent	

#### Trustee Induction and Training

New Trustees undergo a structured orientation process designed to brief them regarding their legal obligations under company law, the Charity Commission for Northern Ireland guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees, and key employees. Trustees are encouraged to attend appropriate training events such as those provided by CO3 and NICVA and where these will facilitate the undertaking of their role.

#### Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets bi-monthly and there are sub-committees covering finance (which normally meets monthly) and Human Resources/Staffing which meets as required. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

#### Related Parties and Co-operation with other organisations

None of our trustees receive remuneration or any other benefit from their work for the charity. Any connection between a trustee or senior manager of the charity with a supplier or sub-contractor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

In the 2023/2024 year, no such related party transactions were reported.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Pay Policy for Senior Staff

The Board of Directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. All the directors give their time freely and no director received remuneration in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in organisations of a similar size run on a voluntary basis. The remuneration bench mark is the midpoint of the range paid for similar roles adjusted for the weighting of up to 30% for any additional responsibilities.

#### Risk Management

The trustees have a Risk Management Strategy which comprises of:

- A Risk Register and Risk Report examined at every GEMS NI Trustee meeting;
- All risks are reviewed on a monthly basis with new/emerging risk added to the register;
- The Establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This process has identified that financial sustainability remains a key financial risk for the charity. A key element in the management of financial risk is the regular review of available liquid funds to settle the debts as they fall due; regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by GEMS NI.

We also retain focus on non-financial risk arising from fire, health and safety of clients, staff and visitors.

These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness-raising for staff working in operational areas. Staff have received training in the safeguarding of children and adults at risk and suicide awareness.

#### Safeguarding children and adults at risk

GEMS NI prioritises the safeguarding of children and adults at risk, recognising it as a fundamental responsibility within our operations. We have implemented a robust safeguarding policy and procedure designed to protect children and adults at risk from harm and to ensure their well-being. Our Safeguarding Team is led by the Director of Employment Services (Designated Safeguarding Manager) and three Safeguarding Officers. The GEMS NI Chief Executive is Safeguarding Champion with the GEMS NI Chairperson as the Board of Trustees Safeguarding lead.

Safeguarding is a standing agenda item at all trustees' meetings, allowing us to maintain a proactive approach to identifying and mitigating potential risks. This ensures that all staff members are consistently informed and trained on safeguarding protocols, fostering a culture of vigilance and responsibility throughout the organisation. By embedding safeguarding practices into our governance framework, we are committed to creating a safe environment for all service beneficiaries, thereby enhancing the overall effectiveness and integrity of our programmes.

#### General Data Protection Regulations (GDPR)

GEMS NI is registered with the Information Commissioners Office (ICO)

**Reference Number:** Z9462033 Tier: 1

**Data Protection Officer:** Mr Michael Twomey, Director of Business Services

- GEMS NI systems and procedures reflect GDPR compliance
- The Data Protection Officer receives regular training/updates in relation to GDPR.
- All staff receive GDPR awareness training as part of the induction process

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### **Our Purposes and Activities**

The purposes of the Charity are:

- To improve the potential of the unemployed and especially the long-term unemployed to gain employment in the economy generally and specially in their own areas;
- To provide a structured programme of advice and support in career planning for those who are long-term unemployed;
- To support specific training, education, employment and work experience opportunities for the long-term unemployed which will help to promote their integration into the labour market;
- To provide additional support to facilitate participation in and benefit from education, including at primary level, for those at risk of early school leaving and under achievement leading to exclusion;
- To support and develop linkages between employers, local communities and the relevant support agencies;
- To enhance the capacity of local communities to participate fully in local development and to counter social exclusion.

The overarching vision that informs the activities we undertake annually remains improving access to the labour market. We do this by challenging perceptions of employment and unemployment by providing high quality information, advice guidance and employment solutions to:

- People who experience labour market disadvantage
- Employers
- Policy makers and practitioners

The charity also has the general aim of contributing to the creation of social value through the provision of innovative employer-led employment and employability initiatives that provide meaningful opportunities for sustainable employment that specifically target and support long-term unemployed, economically inactive and workless individuals.

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

#### **Merger between Farranshane Community Trust and GEMS Northern Ireland Limited**

Following a competitive selection process, the trustees of Farranshane Community Trust identified GEMS NI as their preferred partner for merger. This partnership initiated a comprehensive and intricate due diligence phase in late 2021, which involved meticulous examination and assessment of both organisations. After extensive discussions and planning, the merger was successfully completed on April 23, 2023.

As a result of this merger, the assets of Farranshane Community Trust were formally transferred to GEMS NI, enhancing our capacity to support our mission. Subsequently, the former Farranshane Community Trust underwent a voluntary winding-up process, concluding on June 11, 2024. This significant transition represents a strategic advancement for GEMS NI, aligning with our commitment to improving employability and supporting the community of benefit in the Farranshane catchment area.

As well as transferring the remaining staff employed by the former Farranshane Community Trust to GEMS NI employment and improving their terms and conditions, we made a commitment to tenants that we would not implement a rent increase within 12 months of assuming control. We honoured this commitment with a rent review to be undertaken in September 2024 and any subsequent rent increase implemented in April 2025.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2024

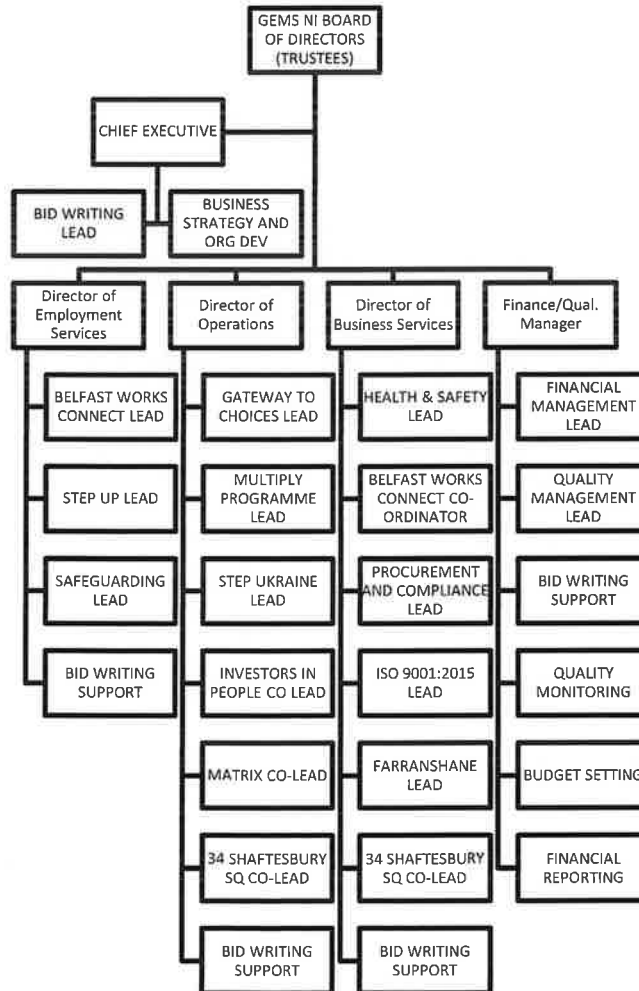
Since the merger with Farranshane Community Trust, GEMS NI has significantly expanded our employability initiatives in the area. We have developed positive networks and community partnerships that enable us to create new programmes tailored to the needs of our community.

Additionally, we are delighted to deliver the GEMS Belfast Works Connect Services, which provide essential training & support to individuals in the Farranshane area. These efforts not only enhance our impact but also strengthen our commitment to improving employability outcomes for those we serve.

**Objectives for the Year/Forward Planning**

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

**Organisation Structure 2023/24**



## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Summary of GEMS NI Project Activity 2023/24

The financial year 2023/2024 marked a significant turning point in the operations of GEMS NI, coinciding with the cessation of European Social Fund (ESF) funding and the conclusion of several key projects, including the CO-MENT and Belfast Works projects. In response to these changes, we initiated two Partnership, and Belfast Works Connect, which is delivered in partnership with five organisations: Upper Springfield Development Trust (Lead), Ashton Community Trust, East Belfast Mission, GEMS NI, and Impact Training, funded by the UK Shared Prosperity Fund (UKSPF). With the commencement of these projects in April 2023, it was imperative for us to remain agile and responsive to ensure that we met the key performance indicators (KPIs) from the outset, thereby maintaining our commitment to delivering high-quality services to our beneficiaries.

#### Belfast Works Connect Project

##### Project 2: Belfast Works Connect

The Belfast Works Connect project is designed to support economically inactive individuals across multiple regions, including Belfast, Lisburn, Mid and East Antrim, North Down and Ards, and Antrim and Newtownabbey. Its primary focus is to address the challenges faced by individuals who are furthest from the labour market, offering them a tailored pathway towards employment, volunteer roles, or further education. By enhancing employability through comprehensive support, the project seeks to reduce barriers to economic participation and social inclusion.

The core purpose of the project is to help individuals gain the confidence, skills, and knowledge required to re-enter the workforce or pursue educational opportunities. This is achieved through a range of targeted interventions, including:

- **Skills Development:** Providing participants with essential technical skills, digital literacy, and industry-relevant qualifications to improve their competitiveness in the job market.
- **Training and Mentoring:** Offering personalised training programs and mentoring to develop not only job-specific skills but also soft skills such as communication, teamwork, and resilience, which are critical for long-term employability.
- **Access to Job Opportunities:** Facilitating direct links to employers through job tasters and dedicated employment navigators, ensuring participants have practical exposure to the workplace.
- **Volunteer Outcomes:** For individuals not yet ready to enter formal employment, the project encourages volunteer placements, allowing participants to gain valuable experience while expanding future career options.
- **Further Education Pathways:** Supporting those interested in continuing their education by providing guidance on accessing further education programmes and qualifications, thus expanding future career options.

The overall aim is to empower individuals who have faced long-term unemployment or who have experienced barriers such as low qualifications, health issues, or lack of confidence, helping them become more self-sufficient and achieve positive long-term outcomes.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Key Objectives:

- Improve the employability of economically inactive individuals through tailored skills development, mentoring and volunteer placements.
- Facilitate access to meaningful job opportunities through upskilling, creating pathways to sustainable employment with each client leaving with the minimum of a Basic Life Skill.
- Provide support, including career advice, mentoring, and personal development, to help individuals overcome barriers to employment.

#### Target Audience:

The primary beneficiaries of the Belfast Works Connect project are economically inactive people (Carers, Non-Claimants, Discouraged Claimants, Parents with Children under 3, People with Limited capacity for Work or on Employment Support Allowance) across the Belfast area and surrounding regions. The project is designed to reach those who are furthest from the labour market and often face complex barriers that prevent them from securing employment or accessing further education.

#### Key Activities:

- One-on-one mentoring, dedicated trainers to deliver over 50 different OCN's to address individual barriers to employment and support clients to proceed on to additional training.
- Job and volunteer placement services and employer engagement to match participants with relevant employment opportunities.
- Support Adults to participate in and achieve math qualifications.
- Every client to leave with the minimum of a basic skills or life skill following support.
- Support and signpost each client to engage with the benefits system to receive a better of calculation.
- Support People to access mental and physical health support to lead to employment.
- Supported people to sustain employment.

#### Outcomes Achieved:

- Supported 364 clients to engage with Key Worker support services. This was 78% of the yearly target but due to delays starting we only case-loaded for 9 months rather than 12.
- 281 clients where supported to receive either a basic skill or life skill reaching 100% of target.
- 364 socially excluded people accessed the service reaching 233% (target was 156).
- 186 people received support to find a job, 30 people were successful in gaining employment and 7 people into volunteering.
- 54 people where upskilled / retrained coming in at 115% of the target.

#### Belfast Works Connect Project Financial Overview:

The Belfast Works Connect Project is funded by the UK Shared Prosperity Fund and the Delivery Partnership is coordinated by Upper Springfield Development Trust. The delivery contract commenced 01 April 2023 and will continue to 31<sup>st</sup> March 2025. The budget awarded to GEMS NI is based on actual Belfast Works Connect Staff costs, 15 percent of staff costs allocated towards overhead costs, actual costs of the provision of training and incentives for participants and the purchase of equipment to support the delivery of the project. During the period 01 April 2023 to 31 March 2024, GEMS NI were awarded £505,102.83 staff costs, £75,765.42 overhead allocation, £7,204 participant training costs, £671.22 Participant incentive costs and £11,996.34 Equipment costs. All costs incurred in this period in accordance with financial guidance were fully reclaimed.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Gateway to Choices Project

GEMS NI delivers the provision of employability and skills focused independent information, advice and guidance (IAG) to help those living in Belfast, who are furthest from the labour market, make informed choices on their employability and skills pathway and to support those living in Belfast and currently in work (in Belfast or elsewhere) who are seeking better/more sustainable jobs to identify the requisite supports that are available to them.

#### Key Objectives:

- Target those furthest from the labour market who are: long-term unemployed, non-work ready claimants as referred by JBO Work Coaches, or those economically inactive.
- Create a database of employability and skills provision, ensuring support for Belfast residents.
- Support individuals seeking better/more sustainable jobs including those wishing to move on from entry level jobs, or from jobs paying minimum wage, or from jobs with zero-hour contracts, or from jobs with short-term contracts.
- Provide specialist triage support which will help individuals through referrals to appropriate provision and utilise all existing funding mechanisms and interventions, including those in health.

#### Target Audience:

The goal of the Gateway to Choices Service is getting more of those further back in the labour market to engage in the existing provision that will support their employability and skills journey. This will be achieved through providing support to residents of Belfast aged 18+ and offering person-centred individual Information, Advice and Guidance support on a need led basis.

#### Key Activities:

- Recruitment of service users target 900 in year April 23 – March 24
- Completion of baseline assessment and personalised action plans
- Removal of barriers to progression
- Participant satisfaction rate
- Participant Confidence increased
- Progressing to Education, Employment or Training
- Sustained employment outcome for 6 months
- Participants increasing hours of work

#### Outcomes Achieved:

- 900 service users case loaded (780 without disability and 120 with disability).
- 846 baseline assessments completed.
- 81.7% of service users surveyed confirmed they agree or strongly agreed G2C helped remove barriers to progression.
- 96% of service users surveyed confirmed they were satisfied with the service received in G2C.
- 91.3% of service users surveyed reported an increase in confidence related to their employability as a result of the programme.
- 101 individuals progressed to employment, with a further 181 progressing to education or training outcomes (total of 283 individuals).
- 17 individuals sustained employment for 6 months.
- 4 participants reported increased hours of work.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Gateway to Choices Project Financial Overview:

Gateway to Choices service is funded by the Department for Communities through Employability NI and managed by Belfast City Council on behalf of Belfast Labour Market Partnership. The delivery contract commenced 09 January 2023 and will continue to 31<sup>st</sup> March 2025. The budget awarded to GEMS NI for the delivery of the service 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 was £475,000 and the project expenditure approved and received by GEMS for this same period was £475,000.

#### Step Up Project

Funded and launched by DfE under the Northern Ireland new Deal and Operationally led by Belfast Metropolitan college.

The project aim was to target individuals who were economically inactive/ unemployed and those who find it hardest to access skills, education, and employment opportunities and to design and deliver interventions that would allow them to overcome complex barriers, to gain skills to further their Higher Education or Employment choices.

#### Target Audience:

GEMS NI delivered 2 different cohort groups

- College Connect + for those 16- 24 (NEET) who are economically inactive or unemployed.
- Women Returners Access Programme (WRAP) for economically inactive and unemployed.

#### Key Objectives:

- Objective 1 Progression to Further Education
- Objective 2 Progression to Employment
- Objective 3 Progression to other higher training

#### Key Activities:

##### College Connect +

- Activity 1 Tiling /plastering level 1
- Activity 2 Enterprise, Motivation and entrepreneurship
- Activity 3 Community and personal development
- Activity 4 Classroom Assistants

##### WRAP

- Activity 1 Paediatric first Aid
- Activity 2 Food safety
- Activity 3 Crafts
- Activity 4 Personal development
- **64 participants in total**

#### Outcomes Achieved:

- Outcome 1 59 completed the course
- Outcome 2 14 into employment
- Outcome 3 41 into HE and further training

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

#### Step Up Project Financial Overview:

The Step Up Project is funded by Department for the Economy – New Deal for Northern Ireland Funding and GEMS NI hold a Service Delivery contract for two strands – College Connect + and Women Returners Access Programme with Lead Partner Belfast Metropolitan College for period 4<sup>th</sup> April 2023 to 31<sup>st</sup> March 2025.

GEMS NI were contracted to deliver up to a maximum of 38 College Connect + participants and 28 Women Returners during the period 04<sup>th</sup> April 2023 to 31 March 2024. Project funding is outcome related, based on a 50% start payment and 50% completion payment. The Project Funding available for a College Connect + participant is £3,200 and A women Returner £2,000.

GEMS NI delivered this project through two staff members and delivery agreements with five partners. The total funding received for participants supported during the period April 2023 to March 2024 is £147,400. The costs paid to partner organisations for the same period is £34,500 with £3,394.51 was paid for training to support participants.

#### Financial Review

Total incoming resources available to GEMS Northern Ireland Ltd for 31 March 2024 was £2,023,067 (2023: £1,261,687) This was set against expenditure of £1,429,271 (2023: £1,180,697) for the year. The net incoming resources for the financial year was £593,796 (2023: £80,990) leaving restricted funds of £32,638 (2023: £2,247) and unrestricted funds of £746,567 (2023: £183,162) at the year end.

The principal funding sources of income for GEMS NI are derived from 3 main projects: **Gateway to Choices, Belfast Works Connect and Step Up**. In addition to these core projects, we generate **supplementary income** through room hire & various small projects. Our funding portfolio is further supported by grants from Belfast City Council, a Revenue Grant, and a grant from the VSB Foundation, which specifically aims to enhance our work with minority ethnic, migrant, and refugee communities. Additionally, GEMS NI benefits from rental income generated by tenants at Farranshane and receives extra funding through room hire and small grants from Antrim & Newtownabbey Council to support our community development initiatives. This diverse funding base is essential for sustaining our operations and enabling us to deliver impactful programmes that meet the needs of our beneficiaries.

#### Reserves Policy

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure GEMS NI's core activities could continue during a period of unforeseen difficulty and or meet contractual obligations should the organisation have to close. The aspiration of the Directors is to have in place reserves equivalent to 3 months of the organisation's unrestricted expenditure.

At year end 31 March 2024 GEMS NI had total reserves of £779,205 (2023: £185,409). Of this amount, £746,567 relates to unrestricted reserves (2023: £183,162) while the remaining amount of £32,638 relates to restricted reserves (2023: £2,247).

The charity had free reserves of £122,487, representing 8.9 months of unrestricted charitable expenditure.

To make a judgement on the amount of reserve, the trustees have considered the risks in respect of expenditure, unrestricted income, and where appropriate, restricted income and where funds can only be realised by the disposal of a fixed asset.

The trustees have also considered the external potential major risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period 2023/2024 and the following approach identified after reviewing the charity's current position using the Risk Identification Approach:

- |                       |             |               |          |
|-----------------------|-------------|---------------|----------|
| • Unrestricted Income | Medium Risk | • Expenditure | Low Risk |
| • Restricted Income   | Low Risk    |               |          |

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### External Major Potential Risks

As GEMS NI navigates the complexities of the 2024/2025 financial year, we remain vigilant in identifying and addressing external major potential risks that could impact our operations and sustainability.

These risks include:

- 1 Funding Uncertainty:** The potential volatility in securing continued funding from both government and philanthropic sources poses a significant risk to our financial stability. Changes in funding policies or the availability of grants could affect our ability to deliver critical services.
- 2 Economic Conditions:** Fluctuations in the broader economic environment, including rising inflation or economic downturns, may result in increased demand for our services while simultaneously limiting our fundraising opportunities and resources.
- 3 Regulatory Changes:** Changes in regulations or compliance requirements can impact our operational capacity, requiring adjustments to our practices and potentially incurring additional costs.
- 4 Competition for Resources:** As more organisations vie for limited funding and resources, increased competition may pose challenges in securing the necessary support for our projects and initiatives.

By proactively assessing these external risks, GEMS NI is committed to developing strategies that mitigate their impact, ensuring that we remain focused on our mission to support and empower those in need within the communities we serve.

#### Examination of past trends

This policy will be reviewed by the trustees annually at their strategy meeting and bi-monthly as part of the income for the medium term to secure the immediate future of the charity.

#### Going Concern

The trustees have assessed the position of the charity and believe there is sufficient contracted income for the medium term to secure the immediate future of the charity.

#### Plans for Future Periods

As we look ahead to the 2024/2025 financial year, GEMS NI has set forth several key objectives aimed at ensuring the sustainability and expansion of our services:

#### Expanding the current programmes and services based in our premises in Farranshane House

**Antrim:** We are dedicated to expanding GEMS NI's employability services within our Farranshane House base, enhancing our capacity to provide targeted support and resources that empower people to achieve sustainable employment and economic independence.

**Securing Funding:** Our primary objective is to secure continued funding for the Gateway to Choices & Belfast Works Connect projects beyond March 2025. This involves actively engaging with existing and potential funders, demonstrating the impact and success of our current initiatives, and advocating for the importance of ongoing support for these vital programmes.

**Diversifying Income Streams:** In addition to securing funding for our existing projects, we aim to diversify our income by pursuing new contracts and projects. We recognise the importance of building a resilient financial foundation, and therefore, we will explore opportunities within various funding streams, including those available through the PEACEPLUS programme. This programme offers potential avenues for collaboration and support that align with our mission of fostering social inclusion & community development.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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**Enhancing Partnerships:** Strengthening our collaborations with partner organisations will be crucial in expanding our reach and effectiveness. We will seek to enhance existing partnerships and establish new alliances that can provide additional resources and expertise, enabling us to deliver comprehensive support to our beneficiaries.

**Capacity Building:** We will undertake capacity-building initiatives within our organisation to ensure that our staff and volunteers are well-equipped to meet the demands of new projects and contracts. This includes ongoing professional development, training, and skills enhancement to improve service delivery and organisational effectiveness.

**Monitoring and Evaluation:** Implementing robust monitoring and evaluation frameworks will be essential to assess the impact of our projects and ensure that we are meeting our key performance indicators (KPIs). By regularly reviewing our progress, we can make informed adjustments to our strategies, ensuring that we remain responsive to the needs of our beneficiaries and stakeholders.

By focusing on these objectives, GEMS NI is committed to strengthening our organisation and ensuring that we continue to provide meaningful support to those in need, fostering a more inclusive and resilient community.

#### **Trustees' Responsibilities in relation to the Financial Statements**

The charity trustees (who are also the directors of GEMS Northern Ireland Limited for the purposes of company law) are responsible for preparing a trustees' annual report & financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2024

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Declaration**

The Trustees declare that they have approved the Trustees' report above.

**Signed on behalf of the Charity's Trustees**

Signature: 

Full Name: Mr Kenneth Knox

Position: Trustee

Date: 6th December 2024

Signature: 

Full Name: Mr Donal Collins

Position: Trustee

Date: 6th December 2024

## **Report of the Independent Auditors**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

Year Ended 31 March 2024

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#### **Opinion**

We have audited the financial statements of Gems Northern Ireland Ltd for the year ended 31 March 2024 which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd  
(a company limited by guarantee)  
Year Ended 31 March 2024**

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### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

Year Ended 31 March 2024

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In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.  
transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

**Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd  
(a company limited by guarantee)**

Year Ended 31 March 2024

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This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

*Teresa Campbell*

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**Teresa Campbell (Senior Statutory Auditor)  
for and on behalf of  
AAB Group Accountants Limited  
Chartered Accountants & Statutory Auditor  
1-3 Arthur Street, Belfast, BT1 4GA**

*06/12/2024.*

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**Date**

**GEMS NORTHERN IRELAND LTD**

**Statement of Financial Activities**  
(incorporating an income and expenditure account)  
for the year ended 31 March 2024

	Notes	Unrestricted £	Restricted £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>					
Charitable Activities	3	32,701	1,294,249	1,326,950	1,261,687
Other income		638,048	-	638,048	-
Other trading activities		58,069	-	58,069	-
<b>Total Income and endowments</b>		<b>728,818</b>	<b>1,294,249</b>	<b>2,023,067</b>	<b>1,261,687</b>
<b>Expenditure on:</b>					
Charitable Activities	5	(165,413)	(1,263,858)	(1,429,271)	(1,180,697)
<b>Total Expenditure</b>		<b>(165,413)</b>	<b>(1,263,858)</b>	<b>(1,429,271)</b>	<b>(1,180,697)</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>563,405</b>	<b>30,391</b>	<b>593,796</b>	<b>80,990</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>563,405</b>	<b>30,391</b>	<b>593,796</b>	<b>80,990</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		183,162	2,247	185,409	104,419
<b>Fund balances carried forward</b>	<b>14/15</b>	<b>746,567</b>	<b>32,638</b>	<b>779,205</b>	<b>185,409</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 25 to 34 form part of these financial statements.


**GEMS NORTHERN IRELAND LTD**

**Balance Sheet**  
as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	10	635,626	8,184
<b>Current Assets</b>			
Debtors	11	138,740	246,745
Cash at bank and in hand		<u>179,649</u>	<u>135,845</u>
		318,389	382,590
<b>Creditors: amounts falling due within one year</b>	12	174,810	197,633
<b>NET CURRENT ASSETS</b>		143,579	184,957
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		779,205	193,141
<b>Creditors: amounts falling due greater than one year</b>	13	-	7,732
<b>NET ASSETS</b>		<u><u>779,205</u></u>	<u><u>185,409</u></u>
Represented by:			
<b>Unrestricted Funds</b>	14	746,567	183,162
<b>Restricted Funds</b>	15	32,638	2,247
		<u><u>779,205</u></u>	<u><u>185,409</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:



**Mr D Collins**  
Director

6th December 2024

**Date**

**Company No: NI059280**

The notes on pages 25 to 34 form part of these financial statements.

## GEMS NORTHERN IRELAND LTD

### Cash Flow Statement as at 31 March 2024

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	Note	2024 £	Restated 2023 £
<b>Cash Used in Operating Activities</b>	<b>17</b>	<u>55,277</u>	<u>102,605</u>
<b>Investing activities:</b>			
Purchase of property plant and equipment		(19,605)	(5,184)
<b>Cash provided by (used in) investing activities</b>		<u>(19,605)</u>	<u>(5,184)</u>
<b>Cash Flow from financing activities</b>			
Repayment of Borrowing		(9,074)	(9,006)
Cash used in financing activities		<u>(9,074)</u>	<u>(9,006)</u>
Increase (decrease) in cash and cash equivalents in the year		<u>26,598</u>	<u>88,415</u>
Cash and cash equivalents at the beginning of the year		<u>64,936</u>	<u>(23,479)</u>
Cash acquired on acquisitions		26,821	-
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>18</b>	<u><u>118,355</u></u>	<u><u>64,936</u></u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. 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 note(s).

##### b) Preparation of the accounts on a going concern basis

At the date of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue to operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general once the criteria for restriction have been discharged or no longer apply.

##### d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

##### f) 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. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### g) 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 the deposit or similar account.

#### h) 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 programmes and activities.

#### i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	33.33%	Straight line
Fixture & fittings	15%	Straight line
Land & buildings	2%	Straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

#### j) Debtors

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

#### k) 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.

#### l) Financial instruments

The trust 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

#### m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

#### n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred in equal amounts. Assets purchased under finance leases are capitalised at their fair value at the inception of the contracts and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are allocated over the period of the lease in proportion to the capital amount outstanding.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES (continued)

##### o) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

##### p) Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

#### 2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

#### 3 Income and Endowments

Income from Charitable Activities			Total Funds	Total Funds
	Unrestricted	Restricted	2024	2023
	£	£	£	£
Department for Employment and Learning	-	1,726	1,726	444,289
USDT B Works	-	-	-	426,735
USDT BCC Academy	-	598,902	598,902	5,186
Belfast City Council	18,500	529,250	547,750	144,437
Belfast Met - Step up	-	148,400	148,400	-
Erasmus Plus ITER Project	-	-	-	54,002
CFSP	-	-	-	88,635
Family School Network Project	-	-	-	16,266
BBC Children In Need	-	-	-	27,791
EULAB - Makes Sense	8,756	-	8,756	14,229
Radius	5,445	-	5,445	25,452
VSB Foundation	-	15,000.00	15,000	-
Other miscellaneous grants	-	971.00	971	14,663
	<b>32,701</b>	<b>1,294,249</b>	<b>1,326,950</b>	<b>1,261,685</b>

The 2023 income from charitable activities was split between unrestricted of £437,862 and restricted of £823.825.

Other income			Total Funds	Total Funds
	Unrestricted	Restricted	2024	2023
	£	£	£	£
Bank interest	215	-	215	-
Net assets acquired - acquisition of Farranshane	637,833	-	637,833	-
	<b>638,048</b>	<b>-</b>	<b>638,048</b>	<b>-</b>

#### Income from other trading activities

Gems Northern Ireland Ltd acquired Farranshane Community Trust on 18th April 2023. Given Farranshane operates separately to GEMS charitable activities, the trustees believe it is appropriate to present the financial performance of Farranshane separate to that of GEMS. The summary financial performance of Farranshane alone is:

	<b>2024</b>
	<b>£</b>
Turnover	<b>58,069</b>
Expenditure	<b>(24,618)</b>
Net Profit	<b>33,451</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**4 Results for the year**

The results for the year has been arrived at after charging the following:

	<b>2024</b>	2023
	£	£
Staff costs	1,034,891	798,120
Audit fees - external	5,500	5,500
Depreciation	17,163	3,628
	<b>1,057,554</b>	<b>807,248</b>

**5 Analysis of expenditure on charitable activities:**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	£	£	2024	2023
	£	£	£	£
Employment Services Initiatives	124,011	-	124,011	259,228
Projects and programmes	-	847,317	847,317	604,045
Support Costs	39,738	411,307	451,045	305,936
Governance Costs	1,664	5,234	6,898	11,488
	<b>165,413</b>	<b>1,263,858</b>	<b>1,429,271</b>	<b>1,180,697</b>

The 2023 expenditure on charitable activities was split between unrestricted of £350,451 and restricted of £830,246.

**6 Analysis of governance and support costs:**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in Employment services initiatives and Projects and programmes.

	<b>Activities</b>	<b>Support</b>	<b>Governance</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>undertaken directly</b>	<b>Costs</b>	<b>Costs</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
Employment Services Initiatives	124,011	39,738	1,664	165,413	350,451
Projects and programmes	847,317	411,307	5,234	1,263,858	830,246
	<b>971,328</b>	<b>451,045</b>	<b>6,898</b>	<b>1,429,271</b>	<b>1,180,697</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

<b>7 Staff costs and the cost of key management personnel</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and Wages	899,006	684,664
Employers National Insurance	81,523	68,152
Other Pension Costs	54,362	45,304
	<b>1,034,891</b>	<b>798,120</b>

One employee had emoluments between £60,000 - £70,000 (2023: One).

The key management personnel of the charity comprise the Trustees, the Chair, the CEO, Director of Employment Services, Director of Corporate Services and the Director of Operations. The total employee benefits of the key management personnel of the charity were £213,013.

The average monthly head count was 28 staff and the average monthly number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Number of Project Staff	28	21
Number of Administrative Staff	3	3
Number of senior management staff	5	4
	<b>36</b>	<b>28</b>

**8 Trustees' Emoluments**

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

**9 Related Party Transactions**

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**10 Tangible Fixed Assets**

	Land & Buildings	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost:				
As at 1 April 2023	-	-	70,649	70,649
Additions	-	8,491	11,114	19,605
Assets acquired on acquisition	625,000	-	-	625,000
<b>As at 31 March 2024</b>	<b>625,000</b>	<b>8,491</b>	<b>81,763</b>	<b>715,254</b>
Depreciation:				
As at 1 April 2023	-	-	62,465	62,465
Charge for the year	12,500	637	4,026	17,163
<b>As at 31 March 2024</b>	<b>12,500</b>	<b>637</b>	<b>66,491</b>	<b>79,628</b>
Net Book Value				
As at 31 March 2023	-	-	8,184	8,184
<b>As at 31 March 2024</b>	<b>612,500</b>	<b>7,854</b>	<b>15,272</b>	<b>635,626</b>

**11 Debtors**

	2024 £	2023 £
Trade debtors	2,667	-
Prepayments, accrued income and other debtors	136,073	246,745
	<b>138,740</b>	<b>246,745</b>

**12 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	5,464	-
Bank loans and overdrafts	70,564	81,521
Taxation and social security	48,897	77,022
Accruals and Deferred Income	44,103	39,090
Other creditors	5,782	-
	<b>174,810</b>	<b>197,633</b>

	2024 £	2023 £
Movement in Deferred Income:		
As at 1 April	7,945	15,158
Resources deferred during the year	26,449	7,945
Amounts released from previous years	(7,945)	(15,158)
<b>As at 31 March</b>	<b>26,449</b>	<b>7,945</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**13 Creditors: amounts falling due greater than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>-</u>	<u>7,732</u>

**14 Analysis of Movements in Unrestricted Funds**

	<b>Funds as at 01 April 2023</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Funds as at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	183,162	728,818	(165,413)	746,567
<b>Total</b>	<u><b>183,162</b></u>	<u><b>728,818</b></u>	<u><b>(165,413)</b></u>	<u><b>746,567</b></u>

	<b>Funds as at 01 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Funds as at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	95,751	437,862	(350,451)	183,162
<b>Total</b>	<u><b>95,751</b></u>	<u><b>437,862</b></u>	<u><b>(350,451)</b></u>	<u><b>183,162</b></u>

**15 Analysis of Movements in Restricted Funds**

	<b>1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
BBC Children In need	2,258	-	(1,250)	-	<b>1,008</b>
USDT Belfast works	-	11,114	(576)	-	<b>10,538</b>
<b>Total fixed asset funds</b>	<u><b>2,258</b></u>	<u><b>11,114</b></u>	<u><b>(1,826)</b></u>	<u><b>-</b></u>	<u><b>11,546</b></u>
BBC - Gateway to choices	-	474,999	(474,999)	-	-
BBC - Academies	-	54,251	(48,159)	-	<b>6,092</b>
USDT - Belfast works	-	587,788	(587,788)	-	-
CO-MENT	(8)	1,726	(1,718)	-	-
Belfast Met - Step up	-	148,400	(148,400)	-	-
Developing healthy	-	971	(971)	-	-
VSB Foundation	-	15,000	-	-	<b>15,000</b>
CFSP	(3)	-	3	-	-
<b>Total net asset funds</b>	<u><b>(11)</b></u>	<u><b>1,283,135</b></u>	<u><b>- 1,262,032</b></u>	<u><b>-</b></u>	<u><b>21,092</b></u>
<b>Total Funds</b>	<u><b>2,247</b></u>	<u><b>1,294,249</b></u>	<u><b>(1,263,858)</b></u>	<u><b>-</b></u>	<u><b>32,638</b></u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**15 Analysis of Movements in Restricted Funds (continued)**

	<b>Balance 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2023 £</b>
BBC Children In need	3,508	-	(1,250)	-	2,258
<b>Total fixed asset funds</b>	<b>3,508</b>	<b>-</b>	<b>1,250</b>	<b>-</b>	<b>2,258</b>
CFSP	(3)	88,635	(88,635)	-	(3)
CO-MENT	(8)	444,289	(444,289)	-	(8)
Erasmus Plus	591	-	(591)	-	-
Antrim & Newtownabbey Borough Council	-	1,883	(1,883)	-	-
BBC Children in Need	4,580	27,791	(32,371)	-	-
USDT Belfast Works	-	256,041	(256,041)	-	-
USDT BCC Academy	-	5,186	(5,186)	-	-
<b>Total net asset funds</b>	<b>5,160</b>	<b>823,825</b>	<b>828,996</b>	<b>-</b>	<b>(11)</b>
<b>Total Funds</b>	<b>8,668</b>	<b>823,825</b>	<b>(830,246)</b>	<b>-</b>	<b>2,247</b>

**16 Analysis of net assets between funds**

	<b>Unrestricted Fund £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Fixed Assets	624,080	11,546	635,626
Net current assets	122,487	21,092	143,579
Creditors: amounts falling due greater than one year	-	-	-
<b>Total</b>	<b>746,567</b>	<b>32,638</b>	<b>779,205</b>

**17 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2024 £</b>	<b>2023 £</b>
Net movement in funds	593,796	80,990
<b>Add back:</b>		
Depreciation charge	17,163	3,628
<b>Less:</b>		
Gain on acquisition	(637,833)	0
Net working capital acquired on acquisition	(13,988)	-
Decrease / (increase) in debtors	108,005	(50,960)
(Decrease) / increase in creditors (excluding overdrafts)	(11,866)	68,947
<b>Net Cash used in operating activities</b>	<b>55,277</b>	<b>102,605</b>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements (cont) for the year ended 31 March 2024

	<b>2024</b>	<b>Restated 2023</b>
	<b>£</b>	<b>£</b>
<b>18 Analysis of cash and cash equivalents</b>		
Cash in Hand	179,649	135,845
Bank Loans and Overdrafts	(61,294)	(70,909)
	<b>118,355</b>	<b>64,936</b>

#### 19 Acquisition of a business

On 18th April 2023 Gems Northern Ireland Ltd acquired Farranshane Community Trust. There was no consideration paid by Gems for the net assets acquired.

	<b>Book Value</b>	<b>Adjustments</b>	<b>Fair Value</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Net assets acquired			
Property, plant and equipment*	460,865	164,135	625,000
Cash and cash equivalents	26,821	-	26,821
Trade and other receivables	955	-	955
Trade and other payables	(14,943)	-	(14,943)
Total identifiable net assets	<b>473,698</b>	<b>164,135</b>	<b>637,833</b>

The Property, plant and Equipment acquired were independently valued by O'Connor Kennedy Turtle and resulted in a gain of £164,135. As a result, the fair value of the Property, plant and equipment as at 31 March 2024 was £625,000.

#### 20 Comparative information

Certain comparative information has been restated to reflect a fairer comparison with current year. These restatements have not had any effect on reported results for the year ended 31 March 2023 nor on total equity as at 31 March 2023.

#### 21 Contingent liabilities

The charity acquired Farranshane Community Trust on 18th April 2024. Arising from the integration of Farranshane Community Trust are potential tax liabilities from unresolved VAT matters. The charity is currently in communication with HMRC which was made unprompted by the charity. The matter could end up in further investigation with HMRC however, at the date of signing the cost to the charity could not be reliably estimated.

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Annual report

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2024**

**Company No: NI059280**  
**Charity NI No: 101125**

**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2024

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Company Information**

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<b>Trustees</b>	Mr D Collins (Chairperson) Ms L Boyd (Vice-Chair) Mr K Knox (Treasurer) Mr A Hamilton (Secretary) Mr L McNeill Ms J Murray Dr N Whelan Mr C Nugent Dr I Bailey
<b>Address for Correspondence</b>	34 Shaftesbury Square Belfast BT2 7DB
<b>Registered Office</b>	Ascot House 34 Shaftesbury Square Belfast BT2 7DB
<b>Auditors</b>	AAB Group Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
<b>Bankers</b>	Ulster Bank Limited 91-93 University Road Belfast BT7 1NG
<b>Solicitors</b>	Edwards & Co. Solicitors 28 Hill Street Belfast BT1 2LA
<b>Registered Charity No.</b>	NIC101125
<b>Registered Company No.</b>	NI059280
<b>Key Management</b>	Mrs S Russam MBE, Chief Executive

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Report of the Trustees for the Year Ending 31<sup>st</sup> March 2024

The Trustees are pleased to present their Annual Trustees' Report together with the Financial Statements of the Charity for the Year Ending 31st March 2024; which are also prepared to meet the requirements for a Directors Report and Accounts for Companies Act purposes.

#### Chairperson's Report

Welcome to our annual report for 2023/2024.

We work to help unemployed and economically inactive people to believe in themselves and recognise their own potential. Our knowledgeable, professional, committed and compassionate team work together to support, encourage and enable each person we work with to believe in themselves and their ability to secure sustainable employment and if required, transfer their skills to new opportunities in the ever-changing world of work.

We are committed to continuous improvement and development and always challenge ourselves to provide high quality, impartial, one-to-one careers information, advice and guidance that helps build a person's self-confidence, skills, motivation and their personal capacity for learning and work.

Our approach is rooted in a deep understanding of the diverse needs of those we serve, enabling us to tailor our support to each individual's unique circumstances. By fostering a nurturing environment, we empower individuals to explore their aspirations and overcome barriers to employment. We actively seek feedback from our participants to refine our services and ensure they align with the evolving demands of the labour market. This commitment to adaptability and responsiveness not only enhances our effectiveness but also strengthens the resilience of those we assist as they navigate their pathways to success.

We are delighted by our retention of quality marks/standards: matrix, ISO9001:2015, Investors in People and are currently working with Belfast City Council to become a 'Belfast Business Promise' accredited organisation.

Maintaining strong connections with our service beneficiaries, networks & other key stakeholders during 2023/2024 has been fundamental to our organisational strategy amidst the challenges and changes we have faced. By actively engaging with our community, we have effectively adhered to our business plan driving our strategic objectives while enhancing our capacity to develop innovative programmes and services that address both current and emerging needs.

We are deeply committed to creating social value, which serves as the foundation of our dedication to partnership working and collaborative efforts that positively impact communities and individuals. Looking ahead, we aim to further empower economically inactive and unemployed adults people by providing them with the qualifications and confidence and motivation necessary for success and the achievement of sustainable employability pathways. Our initiatives will focus on equipping individuals with the skills and confidence needed to explore new career opportunities, thereby fostering a pathway towards sustainable employment and personal growth.

The financial year 2023/2024 has presented significant challenges for GEMS NI, primarily due to the cessation of funding from the European Social Fund (ESF) in Northern Ireland and the conclusion of the Erasmus Plus programme, which resulted from the UK's exit from the European Union. Despite earlier assurances regarding the transition to successor funding, specifically the UK Shared Prosperity Fund (UKSPF), we have found that the level of support available through these new funds does not match that of the former ESF programme. The UKSPF has notably shifted its emphasis towards assisting only the economically inactive client group, which includes individuals who are not mandated by benefits to actively seek work.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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Throughout this transition, GEMS NI, along with other organisations, faced uncertainty as we awaited confirmation of UKSPF funding until the very last day of ESF funding on 31 March 2023. This period was particularly distressing for our staff, who were issued redundancy notices while awaiting clarity on the future of our funding. Such circumstances were less than conducive to maintaining morale and operational stability.

However, it is with great appreciation that we acknowledge the unwavering commitment of our staff during this challenging time. Unlike many organisations within our sector, GEMS NI did not experience significant staff turnover as employees chose to remain with us rather than transitioning to opportunities within the public or private sectors. This loyalty has been instrumental in enabling us to navigate these turbulent times and continue our mission to support those in need within our community.

The GEMS NI Board continues to support the Chief Executive, Senior Management Team and all our staff to strive for continuous improvement & the ongoing development of innovative approaches designed to help people experiencing labour market disadvantage to move from long-term unemployment, economic inactivity and and worklessness into sustainable employment.

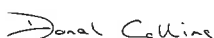
To ensure that we continue to deliver a high-quality, responsive service to those facing disadvantage in the labour market, in the 2023/2024 financial year we have delivered our core aims via three main programmes: Gateway to Choices, Belfast Works Connect and Step Up (WRAP and College Connect) which are noted in the section headed: Summary of GEMS NI Project Activity 2023/2024.

I commend the dedication of the GEMS NI Board who have given their commitment and expertise have ensured the governance and accountability of the charity remain central to its purpose and values. This, along with the Board's steadfast support to the Chief Executive and Senior Management Team and staff, in what has been a challenging year involving significant change, has contributed to the many positive results for the year.

I commend the Chief Executive for her strategic vision and leadership in a challenging time for GEMS NI and all organisations working to support people to access sustainable employment. She and our Senior Management Team have supported our highly committed, compassionate and productive staff team to continue to deliver service excellence regardless of the precarious funding circumstances we and others currently operate within.

Notwithstanding all the challenges before us we have delivered a strong and unrelenting offer to those experience labour market disadvantage, consolidated our relationships with partners and other key stakeholders, successfully tendered for new business and achieved a modest surplus for the period.

I am confident that we will meet and overcome new challenges in the 2024/2025 year ahead.



**Donal Collins**  
**Chairperson**

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Structure, Governance and Management

**Governing Document:** Memorandum and Articles of Association

**Consitution:** Company Limited by Guarantee NI059280

**Bankers:** Ulster Bank Limited, Bank of Ireland Limited

**Solicitors:** Edwards and Company

**Auditors:** AAB Group Accountants Limited

#### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

#### Trustees 2023/24

Mr D Collins	(Chairperson)
Ms L Boyd	(Vice-Chair)
Mr K Knox	(Treasurer)
Mr A Hamilton	(Secretary)
Mr L McNeill	
Dr N Whelan	
Ms J Murray	
Dr I Bailey	
Mr C Nugent	

#### Trustee Induction and Training

New Trustees undergo a structured orientation process designed to brief them regarding their legal obligations under company law, the Charity Commission for Northern Ireland guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees, and key employees. Trustees are encouraged to attend appropriate training events such as those provided by CO3 and NICVA and where these will facilitate the undertaking of their role.

#### Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets bi-monthly and there are sub-committees covering finance (which normally meets monthly) and Human Resources/Staffing which meets as required. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

#### Related Parties and Co-operation with other organisations

None of our trustees receive remuneration or any other benefit from their work for the charity. Any connection between a trustee or senior manager of the charity with a supplier or sub-contractor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

In the 2023/2024 year, no such related party transactions were reported.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Pay Policy for Senior Staff

The Board of Directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. All the directors give their time freely and no director received remuneration in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in organisations of a similar size run on a voluntary basis. The remuneration bench mark is the midpoint of the range paid for similar roles adjusted for the weighting of up to 30% for any additional responsibilities.

#### Risk Management

The trustees have a Risk Management Strategy which comprises of:

- A Risk Register and Risk Report examined at every GEMS NI Trustee meeting;
- All risks are reviewed on a monthly basis with new/emerging risk added to the register;
- The Establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This process has identified that financial sustainability remains a key financial risk for the charity. A key element in the management of financial risk is the regular review of available liquid funds to settle the debts as they fall due; regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by GEMS NI.

We also retain focus on non-financial risk arising from fire, health and safety of clients, staff and visitors.

These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness-raising for staff working in operational areas. Staff have received training in the safeguarding of children and adults at risk and suicide awareness.

#### Safeguarding children and adults at risk

GEMS NI prioritises the safeguarding of children and adults at risk, recognising it as a fundamental responsibility within our operations. We have implemented a robust safeguarding policy and procedure designed to protect children and adults at risk from harm and to ensure their well-being. Our Safeguarding Team is led by the Director of Employment Services (Designated Safeguarding Manager) and three Safeguarding Officers. The GEMS NI Chief Executive is Safeguarding Champion with the GEMS NI Chairperson as the Board of Trustees Safeguarding lead.

Safeguarding is a standing agenda item at all trustees' meetings, allowing us to maintain a proactive approach to identifying and mitigating potential risks. This ensures that all staff members are consistently informed and trained on safeguarding protocols, fostering a culture of vigilance and responsibility throughout the organisation. By embedding safeguarding practices into our governance framework, we are committed to creating a safe environment for all service beneficiaries, thereby enhancing the overall effectiveness and integrity of our programmes.

#### General Data Protection Regulations (GDPR)

GEMS NI is registered with the Information Commissioners Office (ICO)

**Reference Number:** Z9462033 Tier: 1

**Data Protection Officer:** Mr Michael Twomey, Director of Business Services

- GEMS NI systems and procedures reflect GDPR compliance
- The Data Protection Officer receives regular training/updates in relation to GDPR.
- All staff receive GDPR awareness training as part of the induction process

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### **Our Purposes and Activities**

The purposes of the Charity are:

- To improve the potential of the unemployed and especially the long-term unemployed to gain employment in the economy generally and specially in their own areas;
- To provide a structured programme of advice and support in career planning for those who are long-term unemployed;
- To support specific training, education, employment and work experience opportunities for the long-term unemployed which will help to promote their integration into the labour market;
- To provide additional support to facilitate participation in and benefit from education, including at primary level, for those at risk of early school leaving and under achievement leading to exclusion;
- To support and develop linkages between employers, local communities and the relevant support agencies;
- To enhance the capacity of local communities to participate fully in local development and to counter social exclusion.

The overarching vision that informs the activities we undertake annually remains improving access to the labour market. We do this by challenging perceptions of employment and unemployment by providing high quality information, advice guidance and employment solutions to:

- People who experience labour market disadvantage
- Employers
- Policy makers and practitioners

The charity also has the general aim of contributing to the creation of social value through the provision of innovative employer-led employment and employability initiatives that provide meaningful opportunities for sustainable employment that specifically target and support long-term unemployed, economically inactive and workless individuals.

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

#### **Merger between Farranshane Community Trust and GEMS Northern Ireland Limited**

Following a competitive selection process, the trustees of Farranshane Community Trust identified GEMS NI as their preferred partner for merger. This partnership initiated a comprehensive and intricate due diligence phase in late 2021, which involved meticulous examination and assessment of both organisations. After extensive discussions and planning, the merger was successfully completed on April 23, 2023.

As a result of this merger, the assets of Farranshane Community Trust were formally transferred to GEMS NI, enhancing our capacity to support our mission. Subsequently, the former Farranshane Community Trust underwent a voluntary winding-up process, concluding on June 11, 2024. This significant transition represents a strategic advancement for GEMS NI, aligning with our commitment to improving employability and supporting the community of benefit in the Farranshane catchment area.

As well as transferring the remaining staff employed by the former Farranshane Community Trust to GEMS NI employment and improving their terms and conditions, we made a commitment to tenants that we would not implement a rent increase within 12 months of assuming control. We honoured this commitment with a rent review to be undertaken in September 2024 and any subsequent rent increase implemented in April 2025.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2024

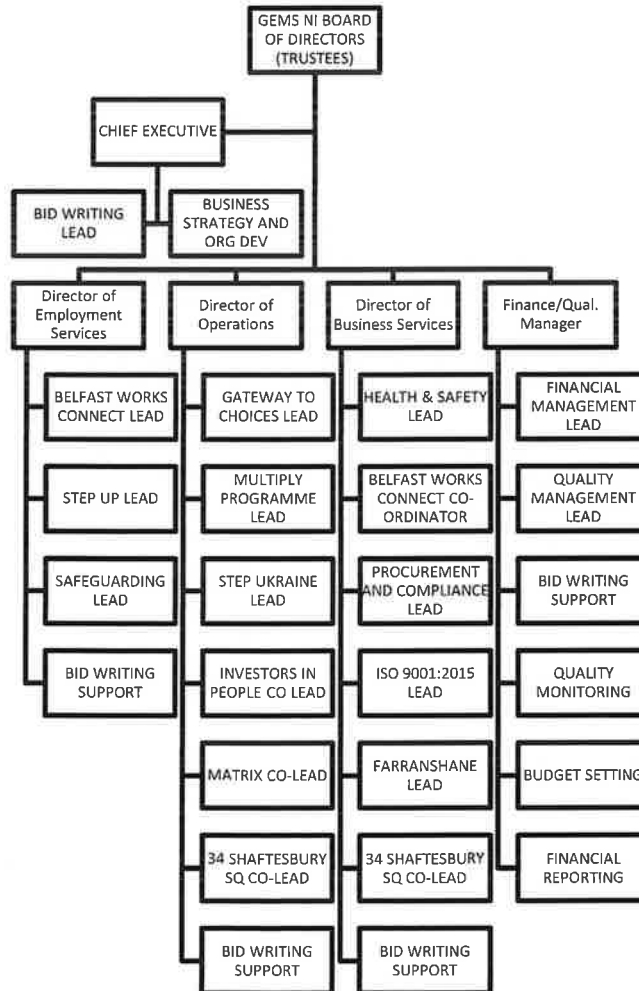
Since the merger with Farranshane Community Trust, GEMS NI has significantly expanded our employability initiatives in the area. We have developed positive networks and community partnerships that enable us to create new programmes tailored to the needs of our community.

Additionally, we are delighted to deliver the GEMS Belfast Works Connect Services, which provide essential training & support to individuals in the Farranshane area. These efforts not only enhance our impact but also strengthen our commitment to improving employability outcomes for those we serve.

**Objectives for the Year/Forward Planning**

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

**Organisation Structure 2023/24**



## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Summary of GEMS NI Project Activity 2023/24

The financial year 2023/2024 marked a significant turning point in the operations of GEMS NI, coinciding with the cessation of European Social Fund (ESF) funding and the conclusion of several key projects, including the CO-MENT and Belfast Works projects. In response to these changes, we initiated two Partnership, and Belfast Works Connect, which is delivered in partnership with five organisations: Upper Springfield Development Trust (Lead), Ashton Community Trust, East Belfast Mission, GEMS NI, and Impact Training, funded by the UK Shared Prosperity Fund (UKSPF). With the commencement of these projects in April 2023, it was imperative for us to remain agile and responsive to ensure that we met the key performance indicators (KPIs) from the outset, thereby maintaining our commitment to delivering high-quality services to our beneficiaries.

#### Belfast Works Connect Project

##### Project 2: Belfast Works Connect

The Belfast Works Connect project is designed to support economically inactive individuals across multiple regions, including Belfast, Lisburn, Mid and East Antrim, North Down and Ards, and Antrim and Newtownabbey. Its primary focus is to address the challenges faced by individuals who are furthest from the labour market, offering them a tailored pathway towards employment, volunteer roles, or further education. By enhancing employability through comprehensive support, the project seeks to reduce barriers to economic participation and social inclusion.

The core purpose of the project is to help individuals gain the confidence, skills, and knowledge required to re-enter the workforce or pursue educational opportunities. This is achieved through a range of targeted interventions, including:

- **Skills Development:** Providing participants with essential technical skills, digital literacy, and industry-relevant qualifications to improve their competitiveness in the job market.
- **Training and Mentoring:** Offering personalised training programs and mentoring to develop not only job-specific skills but also soft skills such as communication, teamwork, and resilience, which are critical for long-term employability.
- **Access to Job Opportunities:** Facilitating direct links to employers through job tasters and dedicated employment navigators, ensuring participants have practical exposure to the workplace.
- **Volunteer Outcomes:** For individuals not yet ready to enter formal employment, the project encourages volunteer placements, allowing participants to gain valuable experience while expanding future career options.
- **Further Education Pathways:** Supporting those interested in continuing their education by providing guidance on accessing further education programmes and qualifications, thus expanding future career options.

The overall aim is to empower individuals who have faced long-term unemployment or who have experienced barriers such as low qualifications, health issues, or lack of confidence, helping them become more self-sufficient and achieve positive long-term outcomes.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Key Objectives:

- Improve the employability of economically inactive individuals through tailored skills development, mentoring and volunteer placements.
- Facilitate access to meaningful job opportunities through upskilling, creating pathways to sustainable employment with each client leaving with the minimum of a Basic Life Skill.
- Provide support, including career advice, mentoring, and personal development, to help individuals overcome barriers to employment.

#### Target Audience:

The primary beneficiaries of the Belfast Works Connect project are economically inactive people (Carers, Non-Claimants, Discouraged Claimants, Parents with Children under 3, People with Limited capacity for Work or on Employment Support Allowance) across the Belfast area and surrounding regions. The project is designed to reach those who are furthest from the labour market and often face complex barriers that prevent them from securing employment or accessing further education.

#### Key Activities:

- One-on-one mentoring, dedicated trainers to deliver over 50 different OCN's to address individual barriers to employment and support clients to proceed on to additional training.
- Job and volunteer placement services and employer engagement to match participants with relevant employment opportunities.
- Support Adults to participate in and achieve math qualifications.
- Every client to leave with the minimum of a basic skills or life skill following support.
- Support and signpost each client to engage with the benefits system to receive a better of calculation.
- Support People to access mental and physical health support to lead to employment.
- Supported people to sustain employment.

#### Outcomes Achieved:

- Supported 364 clients to engage with Key Worker support services. This was 78% of the yearly target but due to delays starting we only case-loaded for 9 months rather than 12.
- 281 clients where supported to receive either a basic skill or life skill reaching 100% of target.
- 364 socially excluded people accessed the service reaching 233% (target was 156).
- 186 people received support to find a job, 30 people were successful in gaining employment and 7 people into volunteering.
- 54 people where upskilled / retrained coming in at 115% of the target.

#### Belfast Works Connect Project Financial Overview:

The Belfast Works Connect Project is funded by the UK Shared Prosperity Fund and the Delivery Partnership is coordinated by Upper Springfield Development Trust. The delivery contract commenced 01 April 2023 and will continue to 31<sup>st</sup> March 2025. The budget awarded to GEMS NI is based on actual Belfast Works Connect Staff costs, 15 percent of staff costs allocated towards overhead costs, actual costs of the provision of training and incentives for participants and the purchase of equipment to support the delivery of the project. During the period 01 April 2023 to 31 March 2024, GEMS NI were awarded £505,102.83 staff costs, £75,765.42 overhead allocation, £7,204 participant training costs, £671.22 Participant incentive costs and £11,996.34 Equipment costs. All costs incurred in this period in accordance with financial guidance were fully reclaimed.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Gateway to Choices Project

GEMS NI delivers the provision of employability and skills focused independent information, advice and guidance (IAG) to help those living in Belfast, who are furthest from the labour market, make informed choices on their employability and skills pathway and to support those living in Belfast and currently in work (in Belfast or elsewhere) who are seeking better/more sustainable jobs to identify the requisite supports that are available to them.

#### Key Objectives:

- Target those furthest from the labour market who are: long-term unemployed, non-work ready claimants as referred by JBO Work Coaches, or those economically inactive.
- Create a database of employability and skills provision, ensuring support for Belfast residents.
- Support individuals seeking better/more sustainable jobs including those wishing to move on from entry level jobs, or from jobs paying minimum wage, or from jobs with zero-hour contracts, or from jobs with short-term contracts.
- Provide specialist triage support which will help individuals through referrals to appropriate provision and utilise all existing funding mechanisms and interventions, including those in health.

#### Target Audience:

The goal of the Gateway to Choices Service is getting more of those further back in the labour market to engage in the existing provision that will support their employability and skills journey. This will be achieved through providing support to residents of Belfast aged 18+ and offering person-centred individual Information, Advice and Guidance support on a need led basis.

#### Key Activities:

- Recruitment of service users target 900 in year April 23 – March 24
- Completion of baseline assessment and personalised action plans
- Removal of barriers to progression
- Participant satisfaction rate
- Participant Confidence increased
- Progressing to Education, Employment or Training
- Sustained employment outcome for 6 months
- Participants increasing hours of work

#### Outcomes Achieved:

- 900 service users case loaded (780 without disability and 120 with disability).
- 846 baseline assessments completed.
- 81.7% of service users surveyed confirmed they agree or strongly agreed G2C helped remove barriers to progression.
- 96% of service users surveyed confirmed they were satisfied with the service received in G2C.
- 91.3% of service users surveyed reported an increase in confidence related to their employability as a result of the programme.
- 101 individuals progressed to employment, with a further 181 progressing to education or training outcomes (total of 283 individuals).
- 17 individuals sustained employment for 6 months.
- 4 participants reported increased hours of work.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Gateway to Choices Project Financial Overview:

Gateway to Choices service is funded by the Department for Communities through Employability NI and managed by Belfast City Council on behalf of Belfast Labour Market Partnership. The delivery contract commenced 09 January 2023 and will continue to 31<sup>st</sup> March 2025. The budget awarded to GEMS NI for the delivery of the service 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 was £475,000 and the project expenditure approved and received by GEMS for this same period was £475,000.

#### Step Up Project

Funded and launched by DfE under the Northern Ireland new Deal and Operationally led by Belfast Metropolitan college.

The project aim was to target individuals who were economically inactive/ unemployed and those who find it hardest to access skills, education, and employment opportunities and to design and deliver interventions that would allow them to overcome complex barriers, to gain skills to further their Higher Education or Employment choices.

#### Target Audience:

GEMS NI delivered 2 different cohort groups

- College Connect + for those 16- 24 (NEET) who are economically inactive or unemployed.
- Women Returners Access Programme (WRAP) for economically inactive and unemployed.

#### Key Objectives:

- Objective 1 Progression to Further Education
- Objective 2 Progression to Employment
- Objective 3 Progression to other higher training

#### Key Activities:

##### College Connect +

- Activity 1 Tiling /plastering level 1
- Activity 2 Enterprise, Motivation and entrepreneurship
- Activity 3 Community and personal development
- Activity 4 Classroom Assistants

##### WRAP

- Activity 1 Paediatric first Aid
- Activity 2 Food safety
- Activity 3 Crafts
- Activity 4 Personal development
- **64 participants in total**

#### Outcomes Achieved:

- Outcome 1 59 completed the course
- Outcome 2 14 into employment
- Outcome 3 41 into HE and further training

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

#### Step Up Project Financial Overview:

The Step Up Project is funded by Department for the Economy – New Deal for Northern Ireland Funding and GEMS NI hold a Service Delivery contract for two strands – College Connect + and Women Returners Access Programme with Lead Partner Belfast Metropolitan College for period 4<sup>th</sup> April 2023 to 31<sup>st</sup> March 2025.

GEMS NI were contracted to deliver up to a maximum of 38 College Connect + participants and 28 Women Returners during the period 04<sup>th</sup> April 2023 to 31 March 2024. Project funding is outcome related, based on a 50% start payment and 50% completion payment. The Project Funding available for a College Connect + participant is £3,200 and A women Returner £2,000.

GEMS NI delivered this project through two staff members and delivery agreements with five partners. The total funding received for participants supported during the period April 2023 to March 2024 is £147,400. The costs paid to partner organisations for the same period is £34,500 with £3,394.51 was paid for training to support participants.

#### Financial Review

Total incoming resources available to GEMS Northern Ireland Ltd for 31 March 2024 was £2,023,067 (2023: £1,261,687) This was set against expenditure of £1,429,271 (2023: £1,180,697) for the year. The net incoming resources for the financial year was £593,796 (2023: £80,990) leaving restricted funds of £32,638 (2023: £2,247) and unrestricted funds of £746,567 (2023: £183,162) at the year end.

The principal funding sources of income for GEMS NI are derived from 3 main projects: **Gateway to Choices, Belfast Works Connect and Step Up**. In addition to these core projects, we generate **supplementary income** through room hire & various small projects. Our funding portfolio is further supported by grants from Belfast City Council, a Revenue Grant, and a grant from the VSB Foundation, which specifically aims to enhance our work with minority ethnic, migrant, and refugee communities. Additionally, GEMS NI benefits from rental income generated by tenants at Farranshane and receives extra funding through room hire and small grants from Antrim & Newtownabbey Council to support our community development initiatives. This diverse funding base is essential for sustaining our operations and enabling us to deliver impactful programmes that meet the needs of our beneficiaries.

#### Reserves Policy

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure GEMS NI's core activities could continue during a period of unforeseen difficulty and or meet contractual obligations should the organisation have to close. The aspiration of the Directors is to have in place reserves equivalent to 3 months of the organisation's unrestricted expenditure.

At year end 31 March 2024 GEMS NI had total reserves of £779,205 (2023: £185,409). Of this amount, £746,567 relates to unrestricted reserves (2023: £183,162) while the remaining amount of £32,638 relates to restricted reserves (2023: £2,247).

The charity had free reserves of £122,487, representing 8.9 months of unrestricted charitable expenditure.

To make a judgement on the amount of reserve, the trustees have considered the risks in respect of expenditure, unrestricted income, and where appropriate, restricted income and where funds can only be realised by the disposal of a fixed asset.

The trustees have also considered the external potential major risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period 2023/2024 and the following approach identified after reviewing the charity's current position using the Risk Identification Approach:

- |                       |             |               |          |
|-----------------------|-------------|---------------|----------|
| • Unrestricted Income | Medium Risk | • Expenditure | Low Risk |
| • Restricted Income   | Low Risk    |               |          |

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### External Major Potential Risks

As GEMS NI navigates the complexities of the 2024/2025 financial year, we remain vigilant in identifying and addressing external major potential risks that could impact our operations and sustainability.

These risks include:

- 1 Funding Uncertainty:** The potential volatility in securing continued funding from both government and philanthropic sources poses a significant risk to our financial stability. Changes in funding policies or the availability of grants could affect our ability to deliver critical services.
- 2 Economic Conditions:** Fluctuations in the broader economic environment, including rising inflation or economic downturns, may result in increased demand for our services while simultaneously limiting our fundraising opportunities and resources.
- 3 Regulatory Changes:** Changes in regulations or compliance requirements can impact our operational capacity, requiring adjustments to our practices and potentially incurring additional costs.
- 4 Competition for Resources:** As more organisations vie for limited funding and resources, increased competition may pose challenges in securing the necessary support for our projects and initiatives.

By proactively assessing these external risks, GEMS NI is committed to developing strategies that mitigate their impact, ensuring that we remain focused on our mission to support and empower those in need within the communities we serve.

#### Examination of past trends

This policy will be reviewed by the trustees annually at their strategy meeting and bi-monthly as part of the income for the medium term to secure the immediate future of the charity.

#### Going Concern

The trustees have assessed the position of the charity and believe there is sufficient contracted income for the medium term to secure the immediate future of the charity.

#### Plans for Future Periods

As we look ahead to the 2024/2025 financial year, GEMS NI has set forth several key objectives aimed at ensuring the sustainability and expansion of our services:

#### Expanding the current programmes and services based in our premises in Farranshane House

**Antrim:** We are dedicated to expanding GEMS NI's employability services within our Farranshane House base, enhancing our capacity to provide targeted support and resources that empower people to achieve sustainable employment and economic independence.

**Securing Funding:** Our primary objective is to secure continued funding for the Gateway to Choices & Belfast Works Connect projects beyond March 2025. This involves actively engaging with existing and potential funders, demonstrating the impact and success of our current initiatives, and advocating for the importance of ongoing support for these vital programmes.

**Diversifying Income Streams:** In addition to securing funding for our existing projects, we aim to diversify our income by pursuing new contracts and projects. We recognise the importance of building a resilient financial foundation, and therefore, we will explore opportunities within various funding streams, including those available through the PEACEPLUS programme. This programme offers potential avenues for collaboration and support that align with our mission of fostering social inclusion & community development.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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**Enhancing Partnerships:** Strengthening our collaborations with partner organisations will be crucial in expanding our reach and effectiveness. We will seek to enhance existing partnerships and establish new alliances that can provide additional resources and expertise, enabling us to deliver comprehensive support to our beneficiaries.

**Capacity Building:** We will undertake capacity-building initiatives within our organisation to ensure that our staff and volunteers are well-equipped to meet the demands of new projects and contracts. This includes ongoing professional development, training, and skills enhancement to improve service delivery and organisational effectiveness.

**Monitoring and Evaluation:** Implementing robust monitoring and evaluation frameworks will be essential to assess the impact of our projects and ensure that we are meeting our key performance indicators (KPIs). By regularly reviewing our progress, we can make informed adjustments to our strategies, ensuring that we remain responsive to the needs of our beneficiaries and stakeholders.

By focusing on these objectives, GEMS NI is committed to strengthening our organisation and ensuring that we continue to provide meaningful support to those in need, fostering a more inclusive and resilient community.

#### **Trustees' Responsibilities in relation to the Financial Statements**

The charity trustees (who are also the directors of GEMS Northern Ireland Limited for the purposes of company law) are responsible for preparing a trustees' annual report & financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2024

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Declaration**

The Trustees declare that they have approved the Trustees' report above.

**Signed on behalf of the Charity's Trustees**

Signature: 

Full Name: **Mr Kenneth Knox**

Position: **Trustee**

Date: 6th December 2024

Signature: 

Full Name: **Mr Donal Collins**

Position: **Trustee**

Date: 6th December 2024

## **Report of the Independent Auditors**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

Year Ended 31 March 2024

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#### **Opinion**

We have audited the financial statements of Gems Northern Ireland Ltd for the year ended 31 March 2024 which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd  
(a company limited by guarantee)  
Year Ended 31 March 2024**

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### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

Year Ended 31 March 2024

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In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, and the entity's solicitors around actual and potential litigation and claims.
  - Enquiry of management to identify any instances of non-compliance with laws and regulations.
  - Reviewing minutes of meetings of those charged with governance.
  - Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
  - Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

**Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd  
(a company limited by guarantee)  
Year Ended 31 March 2024**

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This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

*Teresa Campbell*

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**Teresa Campbell (Senior Statutory Auditor)  
for and on behalf of  
AAB Group Accountants Limited  
Chartered Accountants & Statutory Auditor  
1-3 Arthur Street, Belfast, BT1 4GA**

*06/12/2024.*

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**Date**

**GEMS NORTHERN IRELAND LTD**

**Statement of Financial Activities**  
(incorporating an income and expenditure account)  
for the year ended 31 March 2024

	Notes	Unrestricted £	Restricted £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>					
Charitable Activities	3	32,701	1,294,249	1,326,950	1,261,687
Other income		638,048	-	638,048	-
Other trading activities		58,069	-	58,069	-
<b>Total Income and endowments</b>		<b>728,818</b>	<b>1,294,249</b>	<b>2,023,067</b>	<b>1,261,687</b>
<b>Expenditure on:</b>					
Charitable Activities	5	(165,413)	(1,263,858)	(1,429,271)	(1,180,697)
<b>Total Expenditure</b>		<b>(165,413)</b>	<b>(1,263,858)</b>	<b>(1,429,271)</b>	<b>(1,180,697)</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>563,405</b>	<b>30,391</b>	<b>593,796</b>	<b>80,990</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>563,405</b>	<b>30,391</b>	<b>593,796</b>	<b>80,990</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		183,162	2,247	185,409	104,419
<b>Fund balances carried forward</b>	<b>14/15</b>	<b>746,567</b>	<b>32,638</b>	<b>779,205</b>	<b>185,409</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 25 to 34 form part of these financial statements.


**GEMS NORTHERN IRELAND LTD**

**Balance Sheet**  
as at 31 March 2024

	<b>Note</b>	<b>2024</b> £	<b>2023</b> £
<b>Fixed Assets</b>			
Tangible assets	10	635,626	8,184
<b>Current Assets</b>			
Debtors	11	138,740	246,745
Cash at bank and in hand		<u>179,649</u>	<u>135,845</u>
		318,389	382,590
<b>Creditors: amounts falling due within one year</b>	12	174,810	197,633
<b>NET CURRENT ASSETS</b>		143,579	184,957
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		779,205	193,141
<b>Creditors: amounts falling due greater than one year</b>	13	-	7,732
<b>NET ASSETS</b>		<u><u>779,205</u></u>	<u><u>185,409</u></u>
Represented by:			
<b>Unrestricted Funds</b>	14	746,567	183,162
<b>Restricted Funds</b>	15	32,638	2,247
		<u><u>779,205</u></u>	<u><u>185,409</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:


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**Mr D Collins**  
**Director**

6th December 2024  
**Date**

**Company No: NI059280**

The notes on pages 25 to 34 form part of these financial statements.

**GEMS NORTHERN IRELAND LTD**

**Cash Flow Statement**  
as at 31 March 2024

	Note	2024 £	Restated 2023 £
<b>Cash Used in Operating Activities</b>	<b>17</b>	<u>55,277</u>	<u>102,605</u>
<b>Investing activities:</b>			
Purchase of property plant and equipment		(19,605)	(5,184)
<b>Cash provided by (used in) investing activities</b>		<u>(19,605)</u>	<u>(5,184)</u>
<b>Cash Flow from financing activities</b>			
Repayment of Borrowing		(9,074)	(9,006)
Cash used in financing activities		<u>(9,074)</u>	<u>(9,006)</u>
Increase (decrease) in cash and cash equivalents in the year		<u>26,598</u>	<u>88,415</u>
Cash and cash equivalents at the beginning of the year		<u>64,936</u>	<u>(23,479)</u>
Cash acquired on acquisitions		26,821	-
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>18</b>	<u><u>118,355</u></u>	<u><u>64,936</u></u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. 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 note(s).

##### b) Preparation of the accounts on a going concern basis

At the date of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue to operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general once the criteria for restriction have been discharged or no longer apply.

##### d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

##### f) 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. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) 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 the deposit or similar account.

##### h) 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 programmes and activities.

##### i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	33.33%	Straight line
Fixture & fittings	15%	Straight line
Land & buildings	2%	Straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

##### j) Debtors

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

##### k) 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.

##### l) Financial instruments

The trust 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

##### m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

##### n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred in equal amounts. Assets purchased under finance leases are capitalised at their fair value at the inception of the contracts and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are allocated over the period of the lease in proportion to the capital amount outstanding.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES (continued)

##### o) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

##### p) Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

#### 2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

#### 3 Income and Endowments

Income from Charitable Activities	Unrestricted	Restricted	Total Funds	Total Funds
	£	£	2024 £	2023 £
Department for Employment and Learning	-	1,726	1,726	444,289
USDT B Works	-	-	-	426,735
USDT BCC Academy	-	598,902	598,902	5,186
Belfast City Council	18,500	529,250	547,750	144,437
Belfast Met - Step up	-	148,400	148,400	-
Erasmus Plus ITER Project	-	-	-	54,002
CFSP	-	-	-	88,635
Family School Network Project	-	-	-	16,266
BBC Children In Need	-	-	-	27,791
EULAB - Makes Sense	8,756	-	8,756	14,229
Radius	5,445	-	5,445	25,452
VSB Foundation	-	15,000.00	15,000	-
Other miscellaneous grants	-	971.00	971	14,663
	<b>32,701</b>	<b>1,294,249</b>	<b>1,326,950</b>	<b>1,261,685</b>

The 2023 income from charitable activities was split between unrestricted of £437,862 and restricted of £823.825.

Other income	Unrestricted	Restricted	Total Funds	Total Funds
	£	£	2024 £	2023 £
Bank interest	215	-	215	-
Net assets acquired - acquisition of Farranshane	637,833	-	637,833	-
	<b>638,048</b>	<b>-</b>	<b>638,048</b>	<b>-</b>

#### Income from other trading activities

Gems Northern Ireland Ltd acquired Farranshane Community Trust on 18th April 2023. Given Farranshane operates separately to GEMS charitable activities, the trustees believe it is appropriate to present the financial performance of Farranshane separate to that of GEMS. The summary financial performance of Farranshane alone is:

	<b>2024</b>
	<b>£</b>
Turnover	<b>58,069</b>
Expenditure	<b>(24,618)</b>
Net Profit	<b>33,451</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**4 Results for the year**

The results for the year has been arrived at after charging the following:

	<b>2024</b>	2023
	£	£
Staff costs	1,034,891	798,120
Audit fees - external	5,500	5,500
Depreciation	17,163	3,628
	<b>1,057,554</b>	<b>807,248</b>

**5 Analysis of expenditure on charitable activities:**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	£	£	2024	2023
	£	£	£	£
Employment Services Initiatives	124,011	-	124,011	259,228
Projects and programmes	-	847,317	847,317	604,045
Support Costs	39,738	411,307	451,045	305,936
Governance Costs	1,664	5,234	6,898	11,488
	<b>165,413</b>	<b>1,263,858</b>	<b>1,429,271</b>	<b>1,180,697</b>

The 2023 expenditure on charitable activities was split between unrestricted of £350,451 and restricted of £830,246.

**6 Analysis of governance and support costs:**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in Employment services initiatives and Projects and programmes.

	<b>Activities</b>	<b>Support</b>	<b>Governance</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>undertaken directly</b>	<b>Costs</b>	<b>Costs</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
Employment Services Initiatives	124,011	39,738	1,664	165,413	350,451
Projects and programmes	847,317	411,307	5,234	1,263,858	830,246
	<b>971,328</b>	<b>451,045</b>	<b>6,898</b>	<b>1,429,271</b>	<b>1,180,697</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

<b>7 Staff costs and the cost of key management personnel</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and Wages	899,006	684,664
Employers National Insurance	81,523	68,152
Other Pension Costs	54,362	45,304
	<b>1,034,891</b>	<b>798,120</b>

One employee had emoluments between £60,000 - £70,000 (2023: One).

The key management personnel of the charity comprise the Trustees, the Chair, the CEO, Director of Employment Services, Director of Corporate Services and the Director of Operations. The total employee benefits of the key management personnel of the charity were £213,013.

The average monthly head count was 28 staff and the average monthly number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Number of Project Staff	28	21
Number of Administrative Staff	3	3
Number of senior management staff	5	4
	<b>36</b>	<b>28</b>

**8 Trustees' Emoluments**

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

**9 Related Party Transactions**

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**10 Tangible Fixed Assets**

	Land & Buildings	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost:				
As at 1 April 2023	-	-	70,649	70,649
Additions	-	8,491	11,114	19,605
Assets acquired on acquisition	625,000	-	-	625,000
<b>As at 31 March 2024</b>	<b>625,000</b>	<b>8,491</b>	<b>81,763</b>	<b>715,254</b>
Depreciation:				
As at 1 April 2023	-	-	62,465	62,465
Charge for the year	12,500	637	4,026	17,163
<b>As at 31 March 2024</b>	<b>12,500</b>	<b>637</b>	<b>66,491</b>	<b>79,628</b>
Net Book Value				
As at 31 March 2023	-	-	8,184	8,184
<b>As at 31 March 2024</b>	<b>612,500</b>	<b>7,854</b>	<b>15,272</b>	<b>635,626</b>

**11 Debtors**

	2024 £	2023 £
Trade debtors	2,667	-
Prepayments, accrued income and other debtors	136,073	246,745
	<u>138,740</u>	<u>246,745</u>

**12 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	5,464	-
Bank loans and overdrafts	70,564	81,521
Taxation and social security	48,897	77,022
Accruals and Deferred Income	44,103	39,090
Other creditors	5,782	-
	<u>174,810</u>	<u>197,633</u>

	2024 £	2023 £
Movement in Deferred Income:		
As at 1 April	7,945	15,158
Resources deferred during the year	26,449	7,945
Amounts released from previous years	(7,945)	(15,158)
<b>As at 31 March</b>	<u>26,449</u>	<u>7,945</u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**13 Creditors: amounts falling due greater than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>-</u>	<u>7,732</u>

**14 Analysis of Movements in Unrestricted Funds**

	<b>Funds as at 01 April 2023</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Funds as at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	183,162	728,818	( 165,413)	746,567
<b>Total</b>	<u><b>183,162</b></u>	<u><b>728,818</b></u>	<u><b>( 165,413)</b></u>	<u><b>746,567</b></u>

	<b>Funds as at 01 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Funds as at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	95,751	437,862	( 350,451)	183,162
<b>Total</b>	<u><b>95,751</b></u>	<u><b>437,862</b></u>	<u><b>( 350,451)</b></u>	<u><b>183,162</b></u>

**15 Analysis of Movements in Restricted Funds**

	<b>1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
BBC Children In need	2,258	-	(1,250)	-	<b>1,008</b>
USDT Belfast works	-	11,114	(576)	-	<b>10,538</b>
<b>Total fixed asset funds</b>	<u><b>2,258</b></u>	<u><b>11,114</b></u>	<u><b>(1,826)</b></u>	<u><b>-</b></u>	<u><b>11,546</b></u>
BBC - Gateway to choices	-	474,999	(474,999)	-	-
BBC - Academies	-	54,251	(48,159)	-	<b>6,092</b>
USDT - Belfast works	-	587,788	(587,788)	-	-
CO-MENT	(8)	1,726	(1,718)	-	-
Belfast Met - Step up	-	148,400	(148,400)	-	-
Developing healthy	-	971	(971)	-	-
VSB Foundation	-	15,000	-	-	<b>15,000</b>
CFSP	(3)	-	3	-	-
<b>Total net asset funds</b>	<u><b>(11)</b></u>	<u><b>1,283,135</b></u>	<u><b>- 1,262,032</b></u>	<u><b>-</b></u>	<u><b>21,092</b></u>
<b>Total Funds</b>	<u><b>2,247</b></u>	<u><b>1,294,249</b></u>	<u><b>(1,263,858)</b></u>	<u><b>-</b></u>	<u><b>32,638</b></u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**15 Analysis of Movements in Restricted Funds (continued)**

	<b>Balance 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2023 £</b>
BBC Children In need	3,508	-	(1,250)	-	2,258
Total fixed asset funds	<u>3,508</u>	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>2,258</u>
CFSP	(3)	88,635	(88,635)	-	(3)
CO-MENT	(8)	444,289	(444,289)	-	(8)
Erasmus Plus	591	-	(591)	-	-
Antrim & Newtownabbey Borough Council	-	1,883	(1,883)	-	-
BBC Children in Need	4,580	27,791	(32,371)	-	-
USDT Belfast Works	-	256,041	(256,041)	-	-
USDT BCC Academy	-	5,186	(5,186)	-	-
Total net asset funds	<u>5,160</u>	<u>823,825</u>	<u>-</u>	<u>828,996</u>	<u>(11)</u>
Total Funds	<u>8,668</u>	<u>823,825</u>	<u>(830,246)</u>	<u>-</u>	<u>2,247</u>

**16 Analysis of net assets between funds**

	<b>Unrestricted Fund £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Fixed Assets	624,080	11,546	635,626
Net current assets	122,487	21,092	143,579
Creditors: amounts falling due greater than one year	-	-	-
Total	<u>746,567</u>	<u>32,638</u>	<u>779,205</u>

**17 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2024 £</b>	<b>2023 £</b>
Net movement in funds	593,796	80,990
<b>Add back:</b>		
Depreciation charge	17,163	3,628
<b>Less:</b>		
Gain on acquisition	(637,833)	0
Net working capital acquired on acquisition	(13,988)	-
Decrease / (increase) in debtors	108,005	(50,960)
(Decrease) / increase in creditors (excluding overdrafts)	(11,866)	68,947
<b>Net Cash used in operating activities</b>	<u>55,277</u>	<u>102,605</u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements (cont) for the year ended 31 March 2024

	2024	Restated 2023
	£	£
<b>18 Analysis of cash and cash equivalents</b>		
Cash in Hand	179,649	135,845
Bank Loans and Overdrafts	(61,294)	(70,909)
	<b>118,355</b>	<b>64,936</b>

#### 19 Acquisition of a business

On 18th April 2023 Gems Northern Ireland Ltd acquired Farranshane Community Trust. There was no consideration paid by Gems for the net assets acquired.

	Book Value	Adjustments	Fair Value
	£	£	£
Net assets acquired			
Property, plant and equipment*	460,865	164,135	625,000
Cash and cash equivalents	26,821	-	26,821
Trade and other receivables	955	-	955
Trade and other payables	(14,943)	-	(14,943)
Total identifiable net assets	<b>473,698</b>	<b>164,135</b>	<b>637,833</b>

The Property, plant and Equipment acquired were independently valued by O'Connor Kennedy Turtle and resulted in a gain of £164,135. As a result, the fair value of the Property, plant and equipment as at 31 March 2024 was £625,000.

#### 20 Comparative information

Certain comparative information has been restated to reflect a fairer comparison with current year. These restatements have not had any effect on reported results for the year ended 31 March 2023 nor on total equity as at 31 March 2023.

#### 21 Contingent liabilities

The charity acquired Farranshane Community Trust on 18th April 2024. Arising from the integration of Farranshane Community Trust are potential tax liabilities from unresolved VAT matters. The charity is currently in communication with HMRC which was made unprompted by the charity. The matter could end up in further investigation with HMRC however, at the date of signing the cost to the charity could not be reliably estimated.

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Annual return

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2024**

**Company No: NI059280**  
**Charity NI No: 101125**

**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2024

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Company Information**

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<b>Trustees</b>	Mr D Collins (Chairperson) Ms L Boyd (Vice-Chair) Mr K Knox (Treasurer) Mr A Hamilton (Secretary) Mr L McNeill Ms J Murray Dr N Whelan Mr C Nugent Dr I Bailey
<b>Address for Correspondence</b>	34 Shaftesbury Square Belfast BT2 7DB
<b>Registered Office</b>	Ascot House 34 Shaftesbury Square Belfast BT2 7DB
<b>Auditors</b>	AAB Group Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
<b>Bankers</b>	Ulster Bank Limited 91-93 University Road Belfast BT7 1NG
<b>Solicitors</b>	Edwards & Co. Solicitors 28 Hill Street Belfast BT1 2LA
<b>Registered Charity No.</b>	NIC101125
<b>Registered Company No.</b>	NI059280
<b>Key Management</b>	Mrs S Russam MBE, Chief Executive

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Report of the Trustees for the Year Ending 31<sup>st</sup> March 2024

The Trustees are pleased to present their Annual Trustees' Report together with the Financial Statements of the Charity for the Year Ending 31st March 2024; which are also prepared to meet the requirements for a Directors Report and Accounts for Companies Act purposes.

#### Chairperson's Report

Welcome to our annual report for 2023/2024.

We work to help unemployed and economically inactive people to believe in themselves and recognise their own potential. Our knowledgeable, professional, committed and compassionate team work together to support, encourage and enable each person we work with to believe in themselves and their ability to secure sustainable employment and if required, transfer their skills to new opportunities in the ever-changing world of work.

We are committed to continuous improvement and development and always challenge ourselves to provide high quality, impartial, one-to-one careers information, advice and guidance that helps build a person's self-confidence, skills, motivation and their personal capacity for learning and work.

Our approach is rooted in a deep understanding of the diverse needs of those we serve, enabling us to tailor our support to each individual's unique circumstances. By fostering a nurturing environment, we empower individuals to explore their aspirations and overcome barriers to employment. We actively seek feedback from our participants to refine our services and ensure they align with the evolving demands of the labour market. This commitment to adaptability and responsiveness not only enhances our effectiveness but also strengthens the resilience of those we assist as they navigate their pathways to success.

We are delighted by our retention of quality marks/standards: matrix, ISO9001:2015, Investors in People and are currently working with Belfast City Council to become a 'Belfast Business Promise' accredited organisation.

Maintaining strong connections with our service beneficiaries, networks & other key stakeholders during 2023/2024 has been fundamental to our organisational strategy amidst the challenges and changes we have faced. By actively engaging with our community, we have effectively adhered to our business plan driving our strategic objectives while enhancing our capacity to develop innovative programmes and services that address both current and emerging needs.

We are deeply committed to creating social value, which serves as the foundation of our dedication to partnership working and collaborative efforts that positively impact communities and individuals. Looking ahead, we aim to further empower economically inactive and unemployed adults people by providing them with the qualifications and confidence and motivation necessary for success and the achievement of sustainable employability pathways. Our initiatives will focus on equipping individuals with the skills and confidence needed to explore new career opportunities, thereby fostering a pathway towards sustainable employment and personal growth.

The financial year 2023/2024 has presented significant challenges for GEMS NI, primarily due to the cessation of funding from the European Social Fund (ESF) in Northern Ireland and the conclusion of the Erasmus Plus programme, which resulted from the UK's exit from the European Union. Despite earlier assurances regarding the transition to successor funding, specifically the UK Shared Prosperity Fund (UKSPF), we have found that the level of support available through these new funds does not match that of the former ESF programme. The UKSPF has notably shifted its emphasis towards assisting only the economically inactive client group, which includes individuals who are not mandated by benefits to actively seek work.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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Throughout this transition, GEMS NI, along with other organisations, faced uncertainty as we awaited confirmation of UKSPF funding until the very last day of ESF funding on 31 March 2023. This period was particularly distressing for our staff, who were issued redundancy notices while awaiting clarity on the future of our funding. Such circumstances were less than conducive to maintaining morale and operational stability.

However, it is with great appreciation that we acknowledge the unwavering commitment of our staff during this challenging time. Unlike many organisations within our sector, GEMS NI did not experience significant staff turnover as employees chose to remain with us rather than transitioning to opportunities within the public or private sectors. This loyalty has been instrumental in enabling us to navigate these turbulent times and continue our mission to support those in need within our community.

The GEMS NI Board continues to support the Chief Executive, Senior Management Team and all our staff to strive for continuous improvement & the ongoing development of innovative approaches designed to help people experiencing labour market disadvantage to move from long-term unemployment, economic inactivity and and worklessness into sustainable employment.

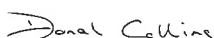
To ensure that we continue to deliver a high-quality, responsive service to those facing disadvantage in the labour market, in the 2023/2024 financial year we have delivered our core aims via three main programmes: Gateway to Choices, Belfast Works Connect and Step Up (WRAP and College Connect) which are noted in the section headed: Summary of GEMS NI Project Activity 2023/2024.

I commend the dedication of the GEMS NI Board who have given their commitment and expertise have ensured the governance and accountability of the charity remain central to its purpose and values. This, along with the Board's steadfast support to the Chief Executive and Senior Management Team and staff, in what has been a challenging year involving significant change, has contributed to the many positive results for the year.

I commend the Chief Executive for her strategic vision and leadership in a challenging time for GEMS NI and all organisations working to support people to access sustainable employment. She and our Senior Management Team have supported our highly committed, compassionate and productive staff team to continue to deliver service excellence regardless of the precarious funding circumstances we and others currently operate within.

Notwithstanding all the challenges before us we have delivered a strong and unrelenting offer to those experience labour market disadvantage, consolidated our relationships with partners and other key stakeholders, successfully tendered for new business and achieved a modest surplus for the period.

I am confident that we will meet and overcome new challenges in the 2024/2025 year ahead.



**Donal Collins**  
**Chairperson**

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Structure, Governance and Management

**Governing Document:** Memorandum and Articles of Association

**Consitution:** Company Limited by Guarantee NI059280

**Bankers:** Ulster Bank Limited, Bank of Ireland Limited

**Solicitors:** Edwards and Company

**Auditors:** AAB Group Accountants Limited

#### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

#### Trustees 2023/24

Mr D Collins	(Chairperson)
Ms L Boyd	(Vice-Chair)
Mr K Knox	(Treasurer)
Mr A Hamilton	(Secretary)
Mr L McNeill	
Dr N Whelan	
Ms J Murray	
Dr I Bailey	
Mr C Nugent	

#### Trustee Induction and Training

New Trustees undergo a structured orientation process designed to brief them regarding their legal obligations under company law, the Charity Commission for Northern Ireland guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees, and key employees. Trustees are encouraged to attend appropriate training events such as those provided by CO3 and NICVA and where these will facilitate the undertaking of their role.

#### Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets bi-monthly and there are sub-committees covering finance (which normally meets monthly) and Human Resources/Staffing which meets as required. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

#### Related Parties and Co-operation with other organisations

None of our trustees receive remuneration or any other benefit from their work for the charity. Any connection between a trustee or senior manager of the charity with a supplier or sub-contractor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

In the 2023/2024 year, no such related party transactions were reported.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Pay Policy for Senior Staff

The Board of Directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. All the directors give their time freely and no director received remuneration in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in organisations of a similar size run on a voluntary basis. The remuneration bench mark is the midpoint of the range paid for similar roles adjusted for the weighting of up to 30% for any additional responsibilities.

#### Risk Management

The trustees have a Risk Management Strategy which comprises of:

- A Risk Register and Risk Report examined at every GEMS NI Trustee meeting;
- All risks are reviewed on a monthly basis with new/emerging risk added to the register;
- The Establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This process has identified that financial sustainability remains a key financial risk for the charity. A key element in the management of financial risk is the regular review of available liquid funds to settle the debts as they fall due; regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by GEMS NI.

We also retain focus on non-financial risk arising from fire, health and safety of clients, staff and visitors.

These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness-raising for staff working in operational areas. Staff have received training in the safeguarding of children and adults at risk and suicide awareness.

#### Safeguarding children and adults at risk

GEMS NI prioritises the safeguarding of children and adults at risk, recognising it as a fundamental responsibility within our operations. We have implemented a robust safeguarding policy and procedure designed to protect children and adults at risk from harm and to ensure their well-being. Our Safeguarding Team is led by the Director of Employment Services (Designated Safeguarding Manager) and three Safeguarding Officers. The GEMS NI Chief Executive is Safeguarding Champion with the GEMS NI Chairperson as the Board of Trustees Safeguarding lead.

Safeguarding is a standing agenda item at all trustees' meetings, allowing us to maintain a proactive approach to identifying and mitigating potential risks. This ensures that all staff members are consistently informed and trained on safeguarding protocols, fostering a culture of vigilance and responsibility throughout the organisation. By embedding safeguarding practices into our governance framework, we are committed to creating a safe environment for all service beneficiaries, thereby enhancing the overall effectiveness and integrity of our programmes.

#### General Data Protection Regulations (GDPR)

GEMS NI is registered with the Information Commissioners Office (ICO)

**Reference Number:** Z9462033 Tier: 1

**Data Protection Officer:** Mr Michael Twomey, Director of Business Services

- GEMS NI systems and procedures reflect GDPR compliance
- The Data Protection Officer receives regular training/updates in relation to GDPR.
- All staff receive GDPR awareness training as part of the induction process

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### **Our Purposes and Activities**

The purposes of the Charity are:

- To improve the potential of the unemployed and especially the long-term unemployed to gain employment in the economy generally and specially in their own areas;
- To provide a structured programme of advice and support in career planning for those who are long-term unemployed;
- To support specific training, education, employment and work experience opportunities for the long-term unemployed which will help to promote their integration into the labour market;
- To provide additional support to facilitate participation in and benefit from education, including at primary level, for those at risk of early school leaving and under achievement leading to exclusion;
- To support and develop linkages between employers, local communities and the relevant support agencies;
- To enhance the capacity of local communities to participate fully in local development and to counter social exclusion.

The overarching vision that informs the activities we undertake annually remains improving access to the labour market. We do this by challenging perceptions of employment and unemployment by providing high quality information, advice guidance and employment solutions to:

- People who experience labour market disadvantage
- Employers
- Policy makers and practitioners

The charity also has the general aim of contributing to the creation of social value through the provision of innovative employer-led employment and employability initiatives that provide meaningful opportunities for sustainable employment that specifically target and support long-term unemployed, economically inactive and workless individuals.

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

#### **Merger between Farranshane Community Trust and GEMS Northern Ireland Limited**

Following a competitive selection process, the trustees of Farranshane Community Trust identified GEMS NI as their preferred partner for merger. This partnership initiated a comprehensive and intricate due diligence phase in late 2021, which involved meticulous examination and assessment of both organisations. After extensive discussions and planning, the merger was successfully completed on April 23, 2023.

As a result of this merger, the assets of Farranshane Community Trust were formally transferred to GEMS NI, enhancing our capacity to support our mission. Subsequently, the former Farranshane Community Trust underwent a voluntary winding-up process, concluding on June 11, 2024. This significant transition represents a strategic advancement for GEMS NI, aligning with our commitment to improving employability and supporting the community of benefit in the Farranshane catchment area.

As well as transferring the remaining staff employed by the former Farranshane Community Trust to GEMS NI employment and improving their terms and conditions, we made a commitment to tenants that we would not implement a rent increase within 12 months of assuming control. We honoured this commitment with a rent review to be undertaken in September 2024 and any subsequent rent increase implemented in April 2025.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2024

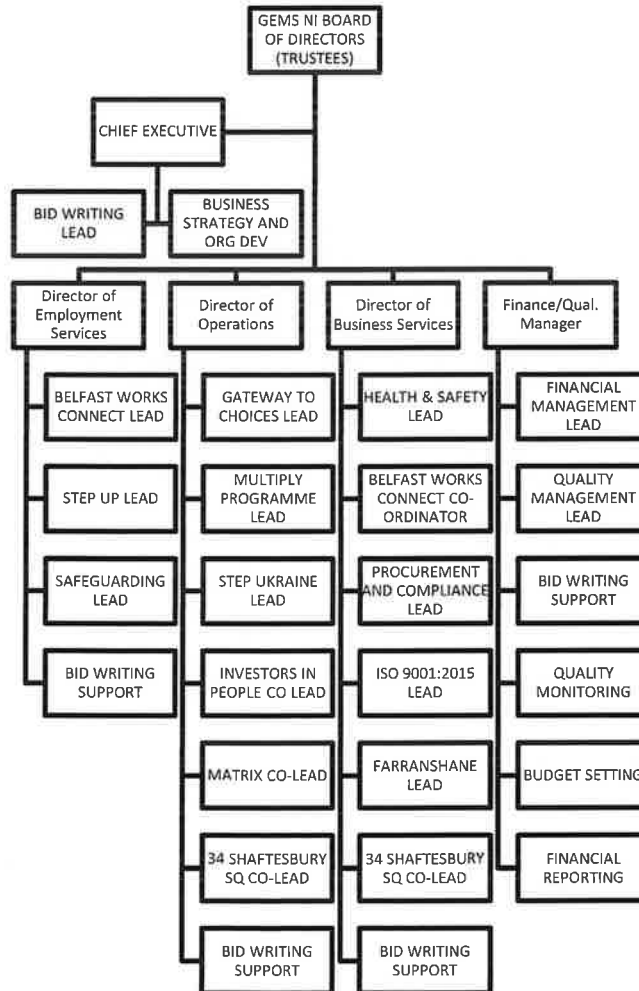
Since the merger with Farranshane Community Trust, GEMS NI has significantly expanded our employability initiatives in the area. We have developed positive networks and community partnerships that enable us to create new programmes tailored to the needs of our community.

Additionally, we are delighted to deliver the GEMS Belfast Works Connect Services, which provide essential training & support to individuals in the Farranshane area. These efforts not only enhance our impact but also strengthen our commitment to improving employability outcomes for those we serve.

**Objectives for the Year/Forward Planning**

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

**Organisation Structure 2023/24**



## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Summary of GEMS NI Project Activity 2023/24

The financial year 2023/2024 marked a significant turning point in the operations of GEMS NI, coinciding with the cessation of European Social Fund (ESF) funding and the conclusion of several key projects, including the CO-MENT and Belfast Works projects. In response to these changes, we initiated two Partnership, and Belfast Works Connect, which is delivered in partnership with five organisations: Upper Springfield Development Trust (Lead), Ashton Community Trust, East Belfast Mission, GEMS NI, and Impact Training, funded by the UK Shared Prosperity Fund (UKSPF). With the commencement of these projects in April 2023, it was imperative for us to remain agile and responsive to ensure that we met the key performance indicators (KPIs) from the outset, thereby maintaining our commitment to delivering high-quality services to our beneficiaries.

#### Belfast Works Connect Project

##### Project 2: Belfast Works Connect

The Belfast Works Connect project is designed to support economically inactive individuals across multiple regions, including Belfast, Lisburn, Mid and East Antrim, North Down and Ards, and Antrim and Newtownabbey. Its primary focus is to address the challenges faced by individuals who are furthest from the labour market, offering them a tailored pathway towards employment, volunteer roles, or further education. By enhancing employability through comprehensive support, the project seeks to reduce barriers to economic participation and social inclusion.

The core purpose of the project is to help individuals gain the confidence, skills, and knowledge required to re-enter the workforce or pursue educational opportunities. This is achieved through a range of targeted interventions, including:

- **Skills Development:** Providing participants with essential technical skills, digital literacy, and industry-relevant qualifications to improve their competitiveness in the job market.
- **Training and Mentoring:** Offering personalised training programs and mentoring to develop not only job-specific skills but also soft skills such as communication, teamwork, and resilience, which are critical for long-term employability.
- **Access to Job Opportunities:** Facilitating direct links to employers through job tasters and dedicated employment navigators, ensuring participants have practical exposure to the workplace.
- **Volunteer Outcomes:** For individuals not yet ready to enter formal employment, the project encourages volunteer placements, allowing participants to gain valuable experience while expanding future career options.
- **Further Education Pathways:** Supporting those interested in continuing their education by providing guidance on accessing further education programmes and qualifications, thus expanding future career options.

The overall aim is to empower individuals who have faced long-term unemployment or who have experienced barriers such as low qualifications, health issues, or lack of confidence, helping them become more self-sufficient and achieve positive long-term outcomes.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Key Objectives:

- Improve the employability of economically inactive individuals through tailored skills development, mentoring and volunteer placements.
- Facilitate access to meaningful job opportunities through upskilling, creating pathways to sustainable employment with each client leaving with the minimum of a Basic Life Skill.
- Provide support, including career advice, mentoring, and personal development, to help individuals overcome barriers to employment.

#### Target Audience:

The primary beneficiaries of the Belfast Works Connect project are economically inactive people (Carers, Non-Claimants, Discouraged Claimants, Parents with Children under 3, People with Limited capacity for Work or on Employment Support Allowance) across the Belfast area and surrounding regions. The project is designed to reach those who are furthest from the labour market and often face complex barriers that prevent them from securing employment or accessing further education.

#### Key Activities:

- One-on-one mentoring, dedicated trainers to deliver over 50 different OCN's to address individual barriers to employment and support clients to proceed on to additional training.
- Job and volunteer placement services and employer engagement to match participants with relevant employment opportunities.
- Support Adults to participate in and achieve math qualifications.
- Every client to leave with the minimum of a basic skills or life skill following support.
- Support and signpost each client to engage with the benefits system to receive a better of calculation.
- Support People to access mental and physical health support to lead to employment.
- Supported people to sustain employment.

#### Outcomes Achieved:

- Supported 364 clients to engage with Key Worker support services. This was 78% of the yearly target but due to delays starting we only case-loaded for 9 months rather than 12.
- 281 clients where supported to receive either a basic skill or life skill reaching 100% of target.
- 364 socially excluded people accessed the service reaching 233% (target was 156).
- 186 people received support to find a job, 30 people were successful in gaining employment and 7 people into volunteering.
- 54 people where upskilled / retrained coming in at 115% of the target.

#### Belfast Works Connect Project Financial Overview:

The Belfast Works Connect Project is funded by the UK Shared Prosperity Fund and the Delivery Partnership is coordinated by Upper Springfield Development Trust. The delivery contract commenced 01 April 2023 and will continue to 31<sup>st</sup> March 2025. The budget awarded to GEMS NI is based on actual Belfast Works Connect Staff costs, 15 percent of staff costs allocated towards overhead costs, actual costs of the provision of training and incentives for participants and the purchase of equipment to support the delivery of the project. During the period 01 April 2023 to 31 March 2024, GEMS NI were awarded £505,102.83 staff costs, £75,765.42 overhead allocation, £7,204 participant training costs, £671.22 Participant incentive costs and £11,996.34 Equipment costs. All costs incurred in this period in accordance with financial guidance were fully reclaimed.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Gateway to Choices Project

GEMS NI delivers the provision of employability and skills focused independent information, advice and guidance (IAG) to help those living in Belfast, who are furthest from the labour market, make informed choices on their employability and skills pathway and to support those living in Belfast and currently in work (in Belfast or elsewhere) who are seeking better/more sustainable jobs to identify the requisite supports that are available to them.

#### Key Objectives:

- Target those furthest from the labour market who are: long-term unemployed, non-work ready claimants as referred by JBO Work Coaches, or those economically inactive.
- Create a database of employability and skills provision, ensuring support for Belfast residents.
- Support individuals seeking better/more sustainable jobs including those wishing to move on from entry level jobs, or from jobs paying minimum wage, or from jobs with zero-hour contracts, or from jobs with short-term contracts.
- Provide specialist triage support which will help individuals through referrals to appropriate provision and utilise all existing funding mechanisms and interventions, including those in health.

#### Target Audience:

The goal of the Gateway to Choices Service is getting more of those further back in the labour market to engage in the existing provision that will support their employability and skills journey. This will be achieved through providing support to residents of Belfast aged 18+ and offering person-centred individual Information, Advice and Guidance support on a need led basis.

#### Key Activities:

- Recruitment of service users target 900 in year April 23 – March 24
- Completion of baseline assessment and personalised action plans
- Removal of barriers to progression
- Participant satisfaction rate
- Participant Confidence increased
- Progressing to Education, Employment or Training
- Sustained employment outcome for 6 months
- Participants increasing hours of work

#### Outcomes Achieved:

- 900 service users case loaded (780 without disability and 120 with disability).
- 846 baseline assessments completed.
- 81.7% of service users surveyed confirmed they agree or strongly agreed G2C helped remove barriers to progression.
- 96% of service users surveyed confirmed they were satisfied with the service received in G2C.
- 91.3% of service users surveyed reported an increase in confidence related to their employability as a result of the programme.
- 101 individuals progressed to employment, with a further 181 progressing to education or training outcomes (total of 283 individuals).
- 17 individuals sustained employment for 6 months.
- 4 participants reported increased hours of work.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### Gateway to Choices Project Financial Overview:

Gateway to Choices service is funded by the Department for Communities through Employability NI and managed by Belfast City Council on behalf of Belfast Labour Market Partnership. The delivery contract commenced 09 January 2023 and will continue to 31<sup>st</sup> March 2025. The budget awarded to GEMS NI for the delivery of the service 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 was £475,000 and the project expenditure approved and received by GEMS for this same period was £475,000.

#### Step Up Project

Funded and launched by DfE under the Northern Ireland new Deal and Operationally led by Belfast Metropolitan college.

The project aim was to target individuals who were economically inactive/ unemployed and those who find it hardest to access skills, education, and employment opportunities and to design and deliver interventions that would allow them to overcome complex barriers, to gain skills to further their Higher Education or Employment choices.

#### Target Audience:

GEMS NI delivered 2 different cohort groups

- College Connect + for those 16- 24 (NEET) who are economically inactive or unemployed.
- Women Returners Access Programme (WRAP) for economically inactive and unemployed.

#### Key Objectives:

- Objective 1 Progression to Further Education
- Objective 2 Progression to Employment
- Objective 3 Progression to other higher training

#### Key Activities:

##### College Connect +

- Activity 1 Tiling /plastering level 1
- Activity 2 Enterprise, Motivation and entrepreneurship
- Activity 3 Community and personal development
- Activity 4 Classroom Assistants

##### WRAP

- Activity 1 Paediatric first Aid
- Activity 2 Food safety
- Activity 3 Crafts
- Activity 4 Personal development
- **64 participants in total**

#### Outcomes Achieved:

- Outcome 1 59 completed the course
- Outcome 2 14 into employment
- Outcome 3 41 into HE and further training

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

#### Step Up Project Financial Overview:

The Step Up Project is funded by Department for the Economy – New Deal for Northern Ireland Funding and GEMS NI hold a Service Delivery contract for two strands – College Connect + and Women Returners Access Programme with Lead Partner Belfast Metropolitan College for period 4<sup>th</sup> April 2023 to 31<sup>st</sup> March 2025.

GEMS NI were contracted to deliver up to a maximum of 38 College Connect + participants and 28 Women Returners during the period 04<sup>th</sup> April 2023 to 31 March 2024. Project funding is outcome related, based on a 50% start payment and 50% completion payment. The Project Funding available for a College Connect + participant is £3,200 and A women Returner £2,000.

GEMS NI delivered this project through two staff members and delivery agreements with five partners. The total funding received for participants supported during the period April 2023 to March 2024 is £147,400. The costs paid to partner organisations for the same period is £34,500 with £3,394.51 was paid for training to support participants.

#### Financial Review

Total incoming resources available to GEMS Northern Ireland Ltd for 31 March 2024 was £2,023,067 (2023: £1,261,687) This was set against expenditure of £1,429,271 (2023: £1,180,697) for the year. The net incoming resources for the financial year was £593,796 (2023: £80,990) leaving restricted funds of £32,638 (2023: £2,247) and unrestricted funds of £746,567 (2023: £183,162) at the year end.

The principal funding sources of income for GEMS NI are derived from 3 main projects: **Gateway to Choices, Belfast Works Connect and Step Up**. In addition to these core projects, we generate **supplementary income** through room hire & various small projects. Our funding portfolio is further supported by grants from Belfast City Council, a Revenue Grant, and a grant from the VSB Foundation, which specifically aims to enhance our work with minority ethnic, migrant, and refugee communities. Additionally, GEMS NI benefits from rental income generated by tenants at Farranshane and receives extra funding through room hire and small grants from Antrim & Newtownabbey Council to support our community development initiatives. This diverse funding base is essential for sustaining our operations and enabling us to deliver impactful programmes that meet the needs of our beneficiaries.

#### Reserves Policy

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure GEMS NI's core activities could continue during a period of unforeseen difficulty and or meet contractual obligations should the organisation have to close. The aspiration of the Directors is to have in place reserves equivalent to 3 months of the organisation's unrestricted expenditure.

At year end 31 March 2024 GEMS NI had total reserves of £779,205 (2023: £185,409). Of this amount, £746,567 relates to unrestricted reserves (2023: £183,162) while the remaining amount of £32,638 relates to restricted reserves (2023: £2,247).

The charity had free reserves of £122,487, representing 8.9 months of unrestricted charitable expenditure.

To make a judgement on the amount of reserve, the trustees have considered the risks in respect of expenditure, unrestricted income, and where appropriate, restricted income and where funds can only be realised by the disposal of a fixed asset.

The trustees have also considered the external potential major risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period 2023/2024 and the following approach identified after reviewing the charity's current position using the Risk Identification Approach:

- |                       |             |               |          |
|-----------------------|-------------|---------------|----------|
| • Unrestricted Income | Medium Risk | • Expenditure | Low Risk |
| • Restricted Income   | Low Risk    |               |          |

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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#### External Major Potential Risks

As GEMS NI navigates the complexities of the 2024/2025 financial year, we remain vigilant in identifying and addressing external major potential risks that could impact our operations and sustainability.

These risks include:

- 1 Funding Uncertainty:** The potential volatility in securing continued funding from both government and philanthropic sources poses a significant risk to our financial stability. Changes in funding policies or the availability of grants could affect our ability to deliver critical services.
- 2 Economic Conditions:** Fluctuations in the broader economic environment, including rising inflation or economic downturns, may result in increased demand for our services while simultaneously limiting our fundraising opportunities and resources.
- 3 Regulatory Changes:** Changes in regulations or compliance requirements can impact our operational capacity, requiring adjustments to our practices and potentially incurring additional costs.
- 4 Competition for Resources:** As more organisations vie for limited funding and resources, increased competition may pose challenges in securing the necessary support for our projects and initiatives.

By proactively assessing these external risks, GEMS NI is committed to developing strategies that mitigate their impact, ensuring that we remain focused on our mission to support and empower those in need within the communities we serve.

#### Examination of past trends

This policy will be reviewed by the trustees annually at their strategy meeting and bi-monthly as part of the income for the medium term to secure the immediate future of the charity.

#### Going Concern

The trustees have assessed the position of the charity and believe there is sufficient contracted income for the medium term to secure the immediate future of the charity.

#### Plans for Future Periods

As we look ahead to the 2024/2025 financial year, GEMS NI has set forth several key objectives aimed at ensuring the sustainability and expansion of our services:

#### Expanding the current programmes and services based in our premises in Farranshane House

**Antrim:** We are dedicated to expanding GEMS NI's employability services within our Farranshane House base, enhancing our capacity to provide targeted support and resources that empower people to achieve sustainable employment and economic independence.

**Securing Funding:** Our primary objective is to secure continued funding for the Gateway to Choices & Belfast Works Connect projects beyond March 2025. This involves actively engaging with existing and potential funders, demonstrating the impact and success of our current initiatives, and advocating for the importance of ongoing support for these vital programmes.

**Diversifying Income Streams:** In addition to securing funding for our existing projects, we aim to diversify our income by pursuing new contracts and projects. We recognise the importance of building a resilient financial foundation, and therefore, we will explore opportunities within various funding streams, including those available through the PEACEPLUS programme. This programme offers potential avenues for collaboration and support that align with our mission of fostering social inclusion & community development.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2024

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**Enhancing Partnerships:** Strengthening our collaborations with partner organisations will be crucial in expanding our reach and effectiveness. We will seek to enhance existing partnerships and establish new alliances that can provide additional resources and expertise, enabling us to deliver comprehensive support to our beneficiaries.

**Capacity Building:** We will undertake capacity-building initiatives within our organisation to ensure that our staff and volunteers are well-equipped to meet the demands of new projects and contracts. This includes ongoing professional development, training, and skills enhancement to improve service delivery and organisational effectiveness.

**Monitoring and Evaluation:** Implementing robust monitoring and evaluation frameworks will be essential to assess the impact of our projects and ensure that we are meeting our key performance indicators (KPIs). By regularly reviewing our progress, we can make informed adjustments to our strategies, ensuring that we remain responsive to the needs of our beneficiaries and stakeholders.

By focusing on these objectives, GEMS NI is committed to strengthening our organisation and ensuring that we continue to provide meaningful support to those in need, fostering a more inclusive and resilient community.

#### **Trustees' Responsibilities in relation to the Financial Statements**

The charity trustees (who are also the directors of GEMS Northern Ireland Limited for the purposes of company law) are responsible for preparing a trustees' annual report & financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2024

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Declaration**

The Trustees declare that they have approved the Trustees' report above.

**Signed on behalf of the Charity's Trustees**

Signature: 

Full Name: Mr Kenneth Knox

Position: Trustee

Date: 6th December 2024

Signature: 

Full Name: Mr Donal Collins

Position: Trustee

Date: 6th December 2024

## **Report of the Independent Auditors**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

Year Ended 31 March 2024

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#### **Opinion**

We have audited the financial statements of Gems Northern Ireland Ltd for the year ended 31 March 2024 which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd  
(a company limited by guarantee)  
Year Ended 31 March 2024**

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### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

Year Ended 31 March 2024

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In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, and the entity's solicitors around actual and potential litigation and claims.
  - Enquiry of management to identify any instances of non-compliance with laws and regulations.
  - Reviewing minutes of meetings of those charged with governance.
  - Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
  - Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

**Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd  
(a company limited by guarantee)  
Year Ended 31 March 2024**

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This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

*Teresa Campbell*

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**Teresa Campbell (Senior Statutory Auditor)  
for and on behalf of  
AAB Group Accountants Limited  
Chartered Accountants & Statutory Auditor  
1-3 Arthur Street, Belfast, BT1 4GA**

*06/12/2024.*

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**Date**

**GEMS NORTHERN IRELAND LTD**

**Statement of Financial Activities**  
(incorporating an income and expenditure account)  
for the year ended 31 March 2024

	Notes	Unrestricted £	Restricted £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>					
Charitable Activities	3	32,701	1,294,249	1,326,950	1,261,687
Other income		638,048	-	638,048	-
Other trading activities		58,069	-	58,069	-
<b>Total Income and endowments</b>		<b>728,818</b>	<b>1,294,249</b>	<b>2,023,067</b>	<b>1,261,687</b>
<b>Expenditure on:</b>					
Charitable Activities	5	(165,413)	(1,263,858)	(1,429,271)	(1,180,697)
<b>Total Expenditure</b>		<b>(165,413)</b>	<b>(1,263,858)</b>	<b>(1,429,271)</b>	<b>(1,180,697)</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>563,405</b>	<b>30,391</b>	<b>593,796</b>	<b>80,990</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>563,405</b>	<b>30,391</b>	<b>593,796</b>	<b>80,990</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		183,162	2,247	185,409	104,419
<b>Fund balances carried forward</b>	<b>14/15</b>	<b>746,567</b>	<b>32,638</b>	<b>779,205</b>	<b>185,409</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 25 to 34 form part of these financial statements.


**GEMS NORTHERN IRELAND LTD**

**Balance Sheet**  
as at 31 March 2024

	<b>Note</b>	<b>2024</b> £	<b>2023</b> £
<b>Fixed Assets</b>			
Tangible assets	10	635,626	8,184
<b>Current Assets</b>			
Debtors	11	138,740	246,745
Cash at bank and in hand		<u>179,649</u>	<u>135,845</u>
		318,389	382,590
<b>Creditors: amounts falling due within one year</b>	12	174,810	197,633
<b>NET CURRENT ASSETS</b>		143,579	184,957
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		779,205	193,141
<b>Creditors: amounts falling due greater than one year</b>	13	-	7,732
<b>NET ASSETS</b>		<u><u>779,205</u></u>	<u><u>185,409</u></u>
Represented by:			
<b>Unrestricted Funds</b>	14	746,567	183,162
<b>Restricted Funds</b>	15	32,638	2,247
		<u><u>779,205</u></u>	<u><u>185,409</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:


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**Mr D Collins**  
**Director**

6th December 2024  
**Date**

**Company No: NI059280**

The notes on pages 25 to 34 form part of these financial statements.

## GEMS NORTHERN IRELAND LTD

### Cash Flow Statement as at 31 March 2024

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	Note	2024 £	Restated 2023 £
<b>Cash Used in Operating Activities</b>	<b>17</b>	<u>55,277</u>	<u>102,605</u>
<b>Investing activities:</b>			
Purchase of property plant and equipment		(19,605)	(5,184)
<b>Cash provided by (used in) investing activities</b>		<u>(19,605)</u>	<u>(5,184)</u>
<b>Cash Flow from financing activities</b>			
Repayment of Borrowing		(9,074)	(9,006)
Cash used in financing activities		<u>(9,074)</u>	<u>(9,006)</u>
Increase (decrease) in cash and cash equivalents in the year		<u>26,598</u>	<u>88,415</u>
Cash and cash equivalents at the beginning of the year		<u>64,936</u>	<u>(23,479)</u>
Cash acquired on acquisitions		26,821	-
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>18</b>	<u><u>118,355</u></u>	<u><u>64,936</u></u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. 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 note(s).

##### b) Preparation of the accounts on a going concern basis

At the date of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue to operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general once the criteria for restriction have been discharged or no longer apply.

##### d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

##### f) 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. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### g) 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 the deposit or similar account.

#### h) 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 programmes and activities.

#### i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	33.33%	Straight line
Fixture & fittings	15%	Straight line
Land & buildings	2%	Straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

#### j) Debtors

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

#### k) 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.

#### l) Financial instruments

The trust 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

#### m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

#### n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred in equal amounts. Assets purchased under finance leases are capitalised at their fair value at the inception of the contracts and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are allocated over the period of the lease in proportion to the capital amount outstanding.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

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#### 1 ACCOUNTING POLICIES (continued)

##### o) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

##### p) Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

#### 2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2024

#### 3 Income and Endowments

Income from Charitable Activities			Total Funds	Total Funds
	Unrestricted	Restricted	2024	2023
	£	£	£	£
Department for Employment and Learning	-	1,726	1,726	444,289
USDT B Works	-	-	-	426,735
USDT BCC Academy	-	598,902	598,902	5,186
Belfast City Council	18,500	529,250	547,750	144,437
Belfast Met - Step up	-	148,400	148,400	-
Erasmus Plus ITER Project	-	-	-	54,002
CFSP	-	-	-	88,635
Family School Network Project	-	-	-	16,266
BBC Children In Need	-	-	-	27,791
EULAB - Makes Sense	8,756	-	8,756	14,229
Radius	5,445	-	5,445	25,452
VSB Foundation	-	15,000.00	15,000	-
Other miscellaneous grants	-	971.00	971	14,663
	<b>32,701</b>	<b>1,294,249</b>	<b>1,326,950</b>	<b>1,261,685</b>

The 2023 income from charitable activities was split between unrestricted of £437,862 and restricted of £823.825.

Other income			Total Funds	Total Funds
	Unrestricted	Restricted	2024	2023
	£	£	£	£
Bank interest	215	-	215	-
Net assets acquired - acquisition of Farranshane	637,833	-	637,833	-
	<b>638,048</b>	<b>-</b>	<b>638,048</b>	<b>-</b>

#### Income from other trading activities

Gems Northern Ireland Ltd acquired Farranshane Community Trust on 18th April 2023. Given Farranshane operates separately to GEMS charitable activities, the trustees believe it is appropriate to present the financial performance of Farranshane separate to that of GEMS. The summary financial performance of Farranshane alone is:

	<b>2024</b>
	<b>£</b>
Turnover	<b>58,069</b>
Expenditure	<b>(24,618)</b>
Net Profit	<b>33,451</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**4 Results for the year**

The results for the year has been arrived at after charging the following:

	<b>2024</b>	2023
	£	£
Staff costs	1,034,891	798,120
Audit fees - external	5,500	5,500
Depreciation	17,163	3,628
	<b>1,057,554</b>	<b>807,248</b>

**5 Analysis of expenditure on charitable activities:**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	£	£	2024	2023
	£	£	£	£
Employment Services Initiatives	124,011	-	124,011	259,228
Projects and programmes	-	847,317	847,317	604,045
Support Costs	39,738	411,307	451,045	305,936
Governance Costs	1,664	5,234	6,898	11,488
	<b>165,413</b>	<b>1,263,858</b>	<b>1,429,271</b>	<b>1,180,697</b>

The 2023 expenditure on charitable activities was split between unrestricted of £350,451 and restricted of £830,246.

**6 Analysis of governance and support costs:**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in Employment services initiatives and Projects and programmes.

	<b>Activities</b>	<b>Support</b>	<b>Governance</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>undertaken directly</b>	<b>Costs</b>	<b>Costs</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
Employment Services Initiatives	124,011	39,738	1,664	165,413	350,451
Projects and programmes	847,317	411,307	5,234	1,263,858	830,246
	<b>971,328</b>	<b>451,045</b>	<b>6,898</b>	<b>1,429,271</b>	<b>1,180,697</b>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

<b>7 Staff costs and the cost of key management personnel</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and Wages	899,006	684,664
Employers National Insurance	81,523	68,152
Other Pension Costs	54,362	45,304
	<b>1,034,891</b>	<b>798,120</b>

One employee had emoluments between £60,000 - £70,000 (2023: One).

The key management personnel of the charity comprise the Trustees, the Chair, the CEO, Director of Employment Services, Director of Corporate Services and the Director of Operations. The total employee benefits of the key management personnel of the charity were £213,013.

The average monthly head count was 28 staff and the average monthly number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Number of Project Staff	28	21
Number of Administrative Staff	3	3
Number of senior management staff	5	4
	<b>36</b>	<b>28</b>

**8 Trustees' Emoluments**

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

**9 Related Party Transactions**

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**10 Tangible Fixed Assets**

	Land & Buildings	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost:				
As at 1 April 2023	-	-	70,649	70,649
Additions	-	8,491	11,114	19,605
Assets acquired on acquisition	625,000	-	-	625,000
<b>As at 31 March 2024</b>	<b>625,000</b>	<b>8,491</b>	<b>81,763</b>	<b>715,254</b>
Depreciation:				
As at 1 April 2023	-	-	62,465	62,465
Charge for the year	12,500	637	4,026	17,163
<b>As at 31 March 2024</b>	<b>12,500</b>	<b>637</b>	<b>66,491</b>	<b>79,628</b>
Net Book Value				
As at 31 March 2023	-	-	8,184	8,184
<b>As at 31 March 2024</b>	<b>612,500</b>	<b>7,854</b>	<b>15,272</b>	<b>635,626</b>

**11 Debtors**

	2024 £	2023 £
Trade debtors	2,667	-
Prepayments, accrued income and other debtors	136,073	246,745
	<u>138,740</u>	<u>246,745</u>

**12 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	5,464	-
Bank loans and overdrafts	70,564	81,521
Taxation and social security	48,897	77,022
Accruals and Deferred Income	44,103	39,090
Other creditors	5,782	-
	<u>174,810</u>	<u>197,633</u>

	2024 £	2023 £
Movement in Deferred Income:		
As at 1 April	7,945	15,158
Resources deferred during the year	26,449	7,945
Amounts released from previous years	(7,945)	(15,158)
<b>As at 31 March</b>	<u><b>26,449</b></u>	<u><b>7,945</b></u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**13 Creditors: amounts falling due greater than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>-</u>	<u>7,732</u>

**14 Analysis of Movements in Unrestricted Funds**

	<b>Funds as at 01 April 2023</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Funds as at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	183,162	728,818	(165,413)	746,567
<b>Total</b>	<u><b>183,162</b></u>	<u><b>728,818</b></u>	<u><b>(165,413)</b></u>	<u><b>746,567</b></u>

	<b>Funds as at 01 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Funds as at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	95,751	437,862	(350,451)	183,162
<b>Total</b>	<u><b>95,751</b></u>	<u><b>437,862</b></u>	<u><b>(350,451)</b></u>	<u><b>183,162</b></u>

**15 Analysis of Movements in Restricted Funds**

	<b>1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
BBC Children In need	2,258	-	(1,250)	-	<b>1,008</b>
USDT Belfast works	-	11,114	(576)	-	<b>10,538</b>
<b>Total fixed asset funds</b>	<u><b>2,258</b></u>	<u><b>11,114</b></u>	<u><b>(1,826)</b></u>	<u><b>-</b></u>	<u><b>11,546</b></u>
BBC - Gateway to choices	-	474,999	(474,999)	-	-
BBC - Academies	-	54,251	(48,159)	-	<b>6,092</b>
USDT - Belfast works	-	587,788	(587,788)	-	-
CO-MENT	(8)	1,726	(1,718)	-	-
Belfast Met - Step up	-	148,400	(148,400)	-	-
Developing healthy	-	971	(971)	-	-
VSB Foundation	-	15,000	-	-	<b>15,000</b>
CFSP	(3)	-	3	-	-
<b>Total net asset funds</b>	<u><b>(11)</b></u>	<u><b>1,283,135</b></u>	<u><b>- 1,262,032</b></u>	<u><b>-</b></u>	<u><b>21,092</b></u>
<b>Total Funds</b>	<u><b>2,247</b></u>	<u><b>1,294,249</b></u>	<u><b>(1,263,858)</b></u>	<u><b>-</b></u>	<u><b>32,638</b></u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2024

**15 Analysis of Movements in Restricted Funds (continued)**

	<b>Balance 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2023 £</b>
BBC Children In need	3,508	-	(1,250)	-	2,258
<b>Total fixed asset funds</b>	<b>3,508</b>	<b>-</b>	<b>1,250</b>	<b>-</b>	<b>2,258</b>
CFSP	(3)	88,635	(88,635)	-	(3)
CO-MENT	(8)	444,289	(444,289)	-	(8)
Erasmus Plus	591	-	(591)	-	-
Antrim & Newtownabbey Borough Council	-	1,883	(1,883)	-	-
BBC Children in Need	4,580	27,791	(32,371)	-	-
USDT Belfast Works	-	256,041	(256,041)	-	-
USDT BCC Academy	-	5,186	(5,186)	-	-
<b>Total net asset funds</b>	<b>5,160</b>	<b>823,825</b>	<b>828,996</b>	<b>-</b>	<b>(11)</b>
<b>Total Funds</b>	<b>8,668</b>	<b>823,825</b>	<b>(830,246)</b>	<b>-</b>	<b>2,247</b>

**16 Analysis of net assets between funds**

	<b>Unrestricted Fund £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Fixed Assets	624,080	11,546	635,626
Net current assets	122,487	21,092	143,579
Creditors: amounts falling due greater than one year	-	-	-
<b>Total</b>	<b>746,567</b>	<b>32,638</b>	<b>779,205</b>

**17 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2024 £</b>	<b>2023 £</b>
Net movement in funds	593,796	80,990
<b>Add back:</b>		
Depreciation charge	17,163	3,628
<b>Less:</b>		
Gain on acquisition	(637,833)	0
Net working capital acquired on acquisition	(13,988)	-
Decrease / (increase) in debtors	108,005	(50,960)
(Decrease) / increase in creditors (excluding overdrafts)	(11,866)	68,947
<b>Net Cash used in operating activities</b>	<b>55,277</b>	<b>102,605</b>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements (cont) for the year ended 31 March 2024

	2024	Restated 2023
	£	£
<b>18 Analysis of cash and cash equivalents</b>		
Cash in Hand	179,649	135,845
Bank Loans and Overdrafts	(61,294)	(70,909)
	<b>118,355</b>	<b>64,936</b>

#### 19 Acquisition of a business

On 18th April 2023 Gems Northern Ireland Ltd acquired Farranshane Community Trust. There was no consideration paid by Gems for the net assets acquired.

	Book Value	Adjustments	Fair Value
	£	£	£
Net assets acquired			
Property, plant and equipment*	460,865	164,135	625,000
Cash and cash equivalents	26,821	-	26,821
Trade and other receivables	955	-	955
Trade and other payables	(14,943)	-	(14,943)
Total identifiable net assets	<b>473,698</b>	<b>164,135</b>	<b>637,833</b>

The Property, plant and Equipment acquired were independently valued by O'Connor Kennedy Turtle and resulted in a gain of £164,135. As a result, the fair value of the Property, plant and equipment as at 31 March 2024 was £625,000.

#### 20 Comparative information

Certain comparative information has been restated to reflect a fairer comparison with current year. These restatements have not had any effect on reported results for the year ended 31 March 2023 nor on total equity as at 31 March 2023.

#### 21 Contingent liabilities

The charity acquired Farranshane Community Trust on 18th April 2024. Arising from the integration of Farranshane Community Trust are potential tax liabilities from unresolved VAT matters. The charity is currently in communication with HMRC which was made unprompted by the charity. The matter could end up in further investigation with HMRC however, at the date of signing the cost to the charity could not be reliably estimated.

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Accounts

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2023**

**Company No: NI059280**  
**Charity NI No: 101125**

**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2023

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Company Information**

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<b>Trustees</b>	Mr D Collins (Chairperson) Ms L Boyd (Vice-Chair) Mr K Knox (Treasurer) Mr A Hamilton (Secretary) Mr L McNeill Ms J Murray Dr N Whelan Mr C Nugent Dr I Bailey
<b>Address for Correspondence</b>	34 Shaftesbury Square Belfast BT2 7DB
<b>Registered Office</b>	Ascot House 24-31 Shaftesbury Square Belfast BT2 7DB
<b>Auditors</b>	FPM Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA
<b>Bankers</b>	Ulster Bank Limited 91-93 University Road Belfast BT7 1NG
<b>Registered Charity No.</b>	NIC101125
<b>Registered Company No.</b>	NI059280
<b>Key Management</b>	Mrs S Russam MBE, Chief Executive Ms A Downs, Director of Employment Services Mrs F Murray, Director of Corporate Services Mr S Atkinson, Director of Operations

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Report of the Trustees for the Year Ending 31<sup>st</sup> March 2023

The Trustees are pleased to present their Annual Directors Report together with the Consolidated Financial Statements of the Charity for the Year Ending 31st March 2023; which are also prepared to meet the requirements for a Directors Report and Accounts for Companies Act purposes.

#### Chairperson's Report

Welcome to our annual report for 2022/2023. During this period, we along with countless other organisations began the process of emerging out of the very necessary restrictions implemented to prevent the spread of Covid-19 and built upon the learning we achieved from our experience of delivering our service in challenging times. Notwithstanding those challenges, we have continued to move forward with our goal of securing a suitable base for delivering our services. We were delighted to be offered the opportunity to move to 34 Shaftesbury Square and greatly appreciate the support of VSB Foundation for their gracious offer. The standalone building has enabled us to further develop our services in line with our charitable objectives and has helped us to create a wonderful resource for our clients and other key stakeholders.

We work to help unemployed and economically inactive people to believe in themselves and recognise their own potential. Our knowledgeable, professional, committed and compassionate team work together to support, encourage and enable each person we work with to believe in themselves and their ability to secure sustainable employment and if required, transfer their skills to new opportunities in the ever-changing world of work.

We are committed to continuous improvement and development and always challenge ourselves to provide high quality, impartial, one-to-one careers information, advice and guidance that helps build a person's self-confidence, skills, motivation and their personal capacity for learning and work. In December 2022, we successfully bid for the Belfast Labour Market Partnership Gateway to Choices Service commissioned by Belfast City Council. This dynamic new service will see us supporting 1200+ Belfast residents with an employability/careers information, advice and guidance service which supports them to drive their own personal learning for work journey with the assistance of an impartial Gateway to Choices Adviser who will help them to choose their options from a 'live' choices menu of provision available to them. The Gateway to Choices Service set up phase was implemented January – March 2023 with the service scheduled to launch in April 2023.

We are delighted by our retention of quality marks/standards: matrix, ISO9001:2015, Investors in People and are currently working with Belfast City Council to become a 'Belfast Business Promise' accredited organisation.

Maintaining connections with our service beneficiaries, networks and other key stakeholders during 2022/2023 has been central to our organisational business strategy during this period of challenge and change. During this time we have worked within our business plan, driving our strategy and building our capacity to develop our programmes and services to meet current and future needs.

We believe in social value creation; this underpins our commitment to partnership working and collaboration that can make a difference to communities and lives. In the forthcoming year we will support unemployed adults to gain qualifications and work experience within GEMS NI preparing them for new career opportunities.

During 2022/2023 we have continued to work in the partnership delivery of our three main projects: Belfast Works, CO-MENT and Community Family Support Project. These projects completed at 31st March 2023 following Call 3 of the European Social Fund. Whilst we have been successful in securing funding from the UK

## **GEMS NORTHERN IRELAND LTD**

### **Report of the Trustees** Year Ended 31 March 2023

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Shared Prosperity Fund (UKSPF)-for the new Belfast Works Connect project, unfortunately we were unsuccessful in our application to take forward our project to support young people aged 16-24 who are not in education, employment or training. Whilst we are very disappointed given the success of our ESF CO-MENT project, we are moving forward to identify other funding sources to support this groundbreaking work.

During this year we completed our Erasmus+ projects which sadly, due to the UK exit from the European Union, represent our final participation in the Erasmus+ programme after 20 years of active involvement in Erasmus and its predecessor programmes. We are however taking forward our aim of establishing a GEMS Company and charity in Ireland.

GEMS NI Board continues to support the Chief Executive, Senior Management Team and all our staff to strive for continuous improvement and the ongoing development of innovative approaches designed to help people experiencing labour market disadvantage to move from long-term unemployment, economic inactivity and worklessness into sustainable employment. In this financial year we had 3 core aims to ensure that we continued to deliver a high quality, responsive service to those facing disadvantage in the labour market these were:

1. Establish GEMS Ireland as a Company and seek charitable status.
2. Merge with Farranshane Community Trust bringing Farranshane into GEMS NI.
3. Identify and secure fit for purpose premises for GEMS NI.

We are still working to set up a GEMS charitable Company in Ireland supported by three new Trustees who are based in and work in Ireland. Our work in this area has been stalled by funding challenges including potential redundancies as we moved from ESF funding to UKSPF. We hope to have this new charitable company in place on or before June 2024.

The merger with Farranshane Community Trust was completed on 18th April 2023 and we are currently working to develop new services for the area served.

We have moved to 34 Shaftesbury Square and are currently exploring opportunities for a longer term relationship with the VSB Trust and continued development of the premises.

I commend the dedication of the GEMS NI Board who have given their commitment and expertise thus ensuring the governance and accountability of the charity is central to its purpose and values. This, and the Board's steadfast support to the Chief Executive and Senior Management Team and staff of the organisation has contributed to the many positive results for the year.

During this year we have added three Ireland-based Trustees who all have a wealth of experience and expertise that will help GEMS NI to consolidate and build upon its charitable aims.

I commend the Chief Executive for her strategic vision and leadership in a challenging time for GEMS NI and all organisations working to support people to access sustainable employment. She and our Senior Management Team have supported our highly committed, compassionate and productive staff team to continue to deliver service excellence regardless of the precarious funding circumstances we and others currently operate within.

Notwithstanding all the challenges before us we have delivered a strong and unrelenting offer to those experience labour market disadvantage, consolidated our relationships with partners and other key stakeholders, successfully tendered for new business and achieved a modest surplus for the period.

I do not doubt there will be new challenges before us, and I do not doubt that we will meet and overcome these challenges in the 2023/2024 year before us.

**Donal Collins**  
**Chairperson**

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Structure, Governance and Management

##### Governing Document

GEMS Northern Ireland Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2006. It is registered as a charity with the Charity Commission for Northern Ireland, Charity No. NIC101125.

##### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

##### Trustees 2022/2023

Mr D Collins	(Chairperson)
Ms L Boyd	(Vice-Chair)
Mr K Knox	(Treasurer)
Mr A Hamilton	(Secretary)
Mr L McNeill	
Dr N Whelan	
Ms J Murray	
Dr I Bailey	
Mr C Nugent	

##### Structure Governance and Management

Governing Document	Memorandum and Articles of Association
Constitution	Company Limited by Guarantee NI059280 Registered with the Charity Commission for Northern Ireland NIC101125
Bankers	Ulster Bank Limited
Solicitors	Edwards & Company
Auditors	FPM Accountants Limited

##### Trustee Induction and Training

New Trustees undergo a structured orientation process designed to brief them regarding their legal obligations under company law, the Charity Commission for Northern Ireland guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees, and key employees. Trustees are encouraged to attend appropriate training events such as those provided by CO3 and NICVA and where these will facilitate the undertaking of their role.

##### Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets bi-monthly and there are sub-committees covering finance (which normally meets monthly) and Human Resources/Staffing which meets as required. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

##### Related Parties and Co-operation with other organisations

None of our trustees receive remuneration or any other benefit from their work for the charity. Any connection between a trustee or senior manager of the charity with a supplier or sub-contractor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Pay Policy for Senior Staff

The Board of Directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. All the directors give their time freely and no director received remuneration in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in organisations of a similar size run on a voluntary basis. The remuneration bench mark is the midpoint of the range paid for similar roles adjusted for the weighting of up to 30% for any additional responsibilities.

#### Risk Management

The trustees have a Risk Management Strategy which comprises of:

- Annual Review of the principal risks and uncertainties the charity faces;
- The Establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This process has identified that financial sustainability remains a key financial risk for the charity. A key element in the management of financial risk is the regular review of available liquid funds to settle the debts as they fall due; regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by GEMS NI.

We also retain focus on non-financial risk arising from fire, health and safety of clients, staff and visitors.

These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness-raising for staff working in operational areas. Staff have received training in the safeguarding of children and adults at risk and suicide awareness.

#### General Data Protection Regulations (GDPR)

GEMS NI is registered with the Information Commissioners Office (ICO)

**Reference Number:** Z9462033 Tier: 1

**Data Protection Officer:** Mrs Francesca Murray, Director of Corporate Services

- GEMS NI systems and procedures reflect GDPR compliance
- The Data Protection Officer receives regular training/updates in relation to GDPR.
- All staff receive GDPR awareness training as part of the induction process

#### Our Purposes and Activities

The purposes of the Charity are:

- To improve the potential of the unemployed and especially the long-term unemployed to gain employment in the economy generally and specially in their own areas;
- To provide a structured programme of advice and support in career planning for those who are long-term unemployed;
- To support specific training, education, employment and work experience opportunities for the long-term unemployed which will help to promote their integration into the labour market;
- To provide additional support to facilitate participation in and benefit from education, including at primary level, for those at risk of early school leaving and under achievement leading to exclusion;
- To support and develop linkages between employers, local communities and the relevant support agencies;
- To enhance the capacity of local communities to participate fully in local development and to counter social exclusion.

# GEMS NORTHERN IRELAND LTD

## Report of the Trustees Year Ended 31 March 2023

### Our Purposes and Activities ctd...

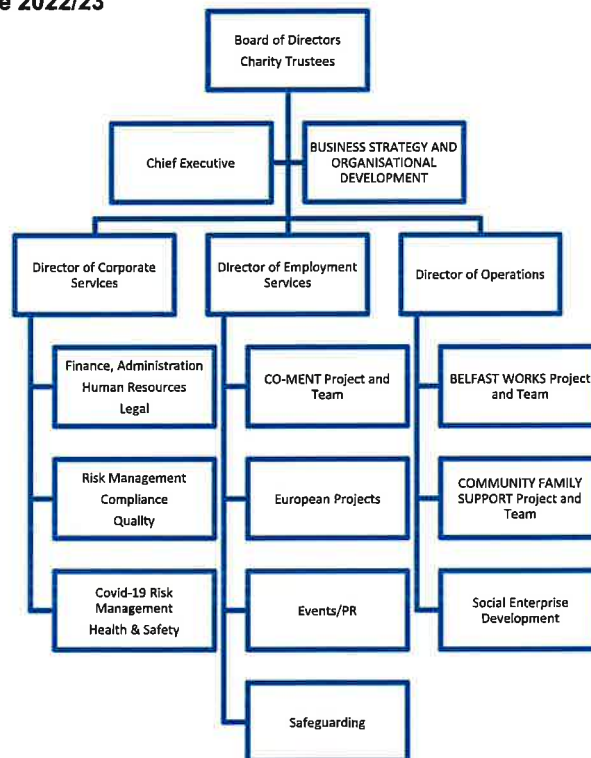
The overarching vision that informs the activities we undertake annually remains improving access to the labour market. We do this by challenging perceptions of employment and unemployment by providing high quality information, advice guidance and employment solutions to:

- People who experience labour market disadvantage
- Employers
- Policy makers and practitioners

The charity also has the general aim of contributing to the creation of social value through the provision of innovative employer-led employment and employability initiatives that provide meaningful opportunities for sustainable employment that specifically target and support long-term unemployed, economically inactive and workless people.

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

### Organisation Structure 2022/23

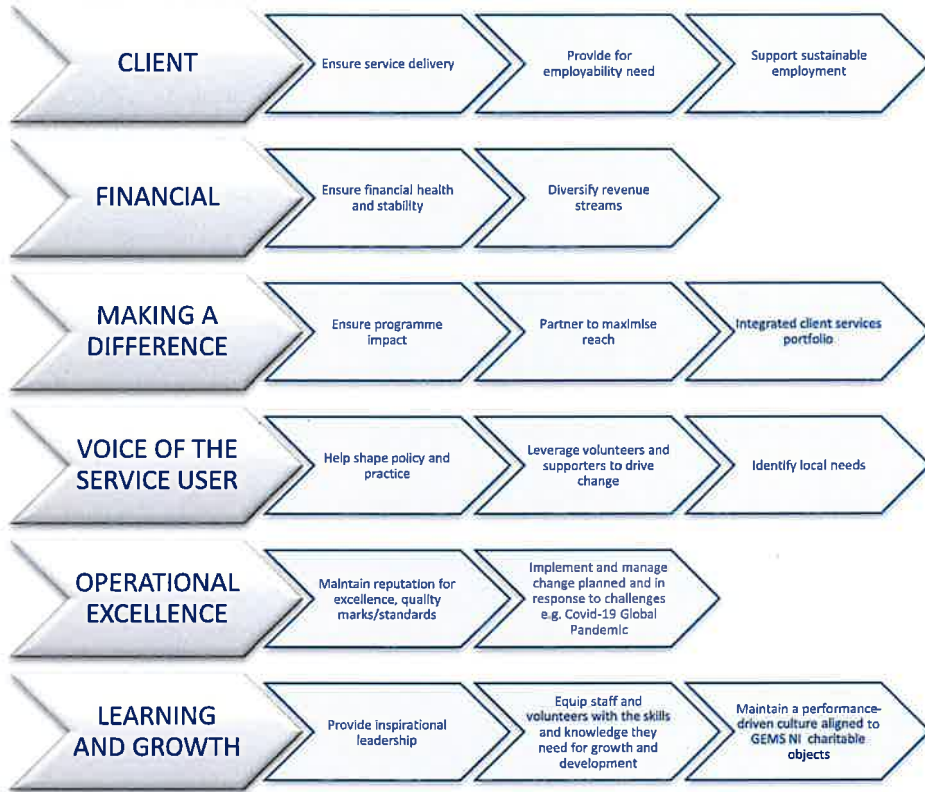


**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

**GEMS NI DASHBOARD**

The charity uses this 'dashboard' to assist it to reflect on progress and developments across its key objectives and to inform its business and operational plans.



**Strategy to Action: Main Areas of Activity 2022/2023**



## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

#### Summary of GEMS NI Project Activity 2022/2023

The three main projects funded by the Northern Ireland European Social Fund all ended on 31<sup>st</sup> March 2023. A final summary is provided here:

#### Belfast Works Project

The Belfast Works project is an employability programme for people who are unemployed or economically inactive, not in training or education and who live in the city of Belfast. The project seeks to target those most removed from the labour market, including:

- People suffering from long-term sickness
- People looking after family and or home
- Lone parents
- Younger people with low skills / qualifications
- Those with poor / no previous work experience
- Long term unemployed
- Residents in the most severely disadvantaged areas of Belfast

The aim of the project is to support participants' personal and employability skills development and job search, with the aim of moving them into employment, education, or training.

The objectives for 2022-23 are to:

- Recruit and support 1,375 long term unemployed and 1,125 economically inactive beneficiaries
- Support a minimum of 33% of long term unemployed and 30% of economically inactive participants into employment
- Support a minimum of 5% of economically inactive participants into further education / training.

The project will be achieved by partnership delivery across Belfast by the Belfast Works consortium, who have been working collaboratively for the past 14+ years. Partners include:

1. Upper Springfield Development Trust (Lead), West Belfast
2. Impact Training, West Belfast
3. **GEMS NI, South Belfast and North Belfast**
4. Ashton Community Trust, North Belfast
5. East Belfast Mission, East Belfast

<b>Net Eligible Project Expenditure</b>	£3,580,134.98	£3,051,746.85	-14%	This variation was due to unfilled posts particularly as the programme drew closer to the end of the Call as staff began to resign due to securing permanent posts externally.
<b>Belfast Works Project</b>	<b>Target</b>	<b>Actual</b>	<b>Note</b>	
<b>Participants Enrolled</b>	2,493	<b>2,591</b>	Target Exceeded	
<b>Participants– Into Employment</b>	786	<b>901</b>	Target Exceeded	
<b>Participants remaining in Employment after 6 months</b>	16%	<b>32%</b>	Target Exceeded	
<b>Participants – Into Education/Training</b>	55	<b>253</b>	Target Exceeded	

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

#### Community Family Support Project

CFSP is managed by the Upper Springfield Development Trust (USDT), a leading community development organisation located in West Belfast, and is delivered in partnership with four additional Belfast based community value organisations: GEMS NI, East Belfast Mission, Ashton Community Trust and Impact Training. CFSP compliments other services USDT, and partners provide including Surestart, Skills for Life & Work/Apps21, health/wellbeing, community development, neighbourhood renewal and good relations services.

CFSP objectives include:

- To engage and support 200 participants (parents/children/young people) between 2022-23 to address health, social and financial issues and to reduce barriers to education / training and employment.
- To move a minimum of 10% of all individuals into employment and a further 20% into education or further training.

Recruitment will be the responsibility of the five partners across the city, (all of whom have unique links within the local community). CFSP will engage with its target groups in a supportive/inclusive manner (flexible and agile in response to Covid 19 pandemic) through a tailored approach to individuals' journey to meet their needs/aspirations at a pace/duration appropriate for that individual. A roll-on, roll-off approach to enrolment ensures high rates of engagement and retention.

<b>Net Eligible Project Expenditure</b>	£544,039.99	£456,733.00	-16%	This variation was due to unfilled posts particularly as the programme drew closer to the end of the Call as staff began to resign due to securing permanent posts externally.
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<b>Belfast Works Project</b>	<b>Target</b>	<b>Actual</b>	<b>Note</b>
<b>Participants Enrolled</b>	200	<b>208</b>	Target Exceeded
<b>Participants– Into Employment</b>	20	<b>39</b>	Target Exceeded
<b>Participants remaining in Employment after 6 months</b>	N/a	<b>N/a</b>	N/a
<b>Participants – Into Education/Training</b>	40	<b>73</b>	Target Exceeded

#### CO-MENT Project

Led by GEMS NI with partners NBWISP, Greater Village Regeneration Trust, Short Strand Community Forum, South Belfast Community Resources and Time Ireland, the CO-MENT Model supports NEET Young people with complex personal, social and emotional issues into employment, further education and or training, by accommodating their individual needs/barriers in their learning, life, leisure and work 'zones' starting with their worldview. Our aim is to identify, access and engage young people whose needs have not been met by mainstream Vocational Education and Training (VET) programmes including those who have dropped out from Further Education or have been 'churned' between different VET providers before dropping out, or have had a short experience of low-skilled/low paid employment. These young people may be considered "NEET"; each will bring their own personal story requiring **customised assistance** to improve their employability.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

The issues/challenges a young person engaged in the CO-MENT project include:



**CO-MENT will be delivered From 1 April 2022 to 31 March 2023\*** supporting 160 participants to:

- Improve their 'soft' employability skills
- Improve their essential skills/English language skills
- Gain skills/qualifications linked to labour market requirements
- Undertake workplace placements enhancing their knowledge the world of work
- Gain underpinning knowledge/career motivations to progress to L2 vocational training/ Further Education routes

Each participant will receive:

- Support from a **personal mentor** throughout the programme
- 12 hours minimum per month **one-to-one mentoring**
- Mentor-Supported comprehensive **assessment** of their needs across 4 zones:



Letter of Offer Unit Cost	Actual Unit Cost	Achieved/Not Achieved
£2,914.99	£2,623.53	Unit Cost Met

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

Results Area - Cumulatively	Target Participants Annual	Actual Participants 01/04/22 – 19/03/23	Variance %
Participants Enrolled (Start dates 01/04/22 – 19/03/23)	160	161	Target Exceeded
Participants Into Employment (including sheltered employment) Upon leaving (Exit dates on or before 19/03/23)	40	46	Target Exceeded
Participants Into Training / Education Upon Leaving (Exit dates on or before 19/03/23)	64	73	Target Exceeded

#### Erasmus+ Projects

##### ITER

<https://www.iter-project.info/>

The ITER project completed in June 2022. GEMS NI led the ITER project with partners University of Huddersfield, Time Associates Extern (UK), Antares and Eulab (Italy) Polytechnic University of Bucharest (Romania) Desincoop, Portugal and Bekes Public Labour Market Agency (Hungary). The project developed and tested an approach to working with NEET-experienced young people using a game as part of a toolkit of support that helps them design their employability pathway.

##### Family-School Network

<https://www.family-school-network.info/>

The project completed in December 2022.

The Family-School Network project is led by Antares (Italy) with partners **GEMS NI** (UK) Malone Integrated College (UK), Istituto Omnicomprensivo Orte (Italy) SPS Poprad Technic Secondary School (Slovakia) and Rayko Tsonchev Private School of Tourism And Entrepreneurship (Bulgaria). The main objective of the project was to prepare tools and programmes for a greater inclusion and participation in European mobility projects of students from socio-economic disadvantaged backgrounds, in particular those who come from migrant backgrounds.

##### Make Sense

<https://www.makesense-project.info/>

The Make Sense Project is led by Eulab Consulting (Italy) with partners **GEMS NI** (UK) Malone Integrated College (UK) The Monnalisa Onlus Foundation (Italy) Liceul Teoretic Ovidius (Romania) and Gimnazija Celje-Center (Slovakia).

Key project activities are:

- In each partner country one high school will create and test social entrepreneurship courses at school; aimed to develop key competences both for teachers and students, designed to boost employability and civic participation.
- 20 Students in each school will test a Social Entrepreneurship Path.
- 5 teachers in each school will participate in a blended training workshop (in class and online) to support the students and ensure a coherent project approach.

The Project is scheduled to complete in September 2023.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### **CIVIC**

[CIVIC \(housing-project.eu\)](http://CIVIC(housing-project.eu))

The project completed in December 2022.

Led by ASL Rome (Italy) and partners GEMS NI (UK) Desincoop (Portugal), EPIONI (Greece) and Klinika za psihijatriju Vrapce (Croatia). The CIVIC project is a bridge between the Training Curriculum for the social inclusion of people with experience of mental health challenges produced in 2016 by "HERO Housing". In the CIVIC project the "Housing" relates to a community-based strategy used to enable the transition from support to inclusion. GEMS NI's role was to contribute on employment inclusion as part of the transition process.

#### **Financial Review**

Total incoming resources available to GEMS Northern Ireland Limited for 2022/2023 was £1,261,687 (2021/2022 £1,048,078) This was set against expenditure of £1,190,456 (2021/2022 £1,047,299) for the year. The net incoming resources for the financial year was £71,231 (2021/2022 incoming £779) leaving restricted funds of £2,247 (2021/2022 £8,668) and unrestricted funds of £173,403 (2021/2022 £95,751) at the year end.

The principal funding sources of income to the charity were European Social Fund, Department for the Economy, Antrim and Newtownabbey Borough Council, BBC Children in Need/Youth Futures Foundation and Erasmus+ EU Commission and Belfast City Council.

#### **Reserves Policy**

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure GEMS NI's core activities could continue during a period of unforeseen difficulty and or meet contractual obligations should the organisation have to close. The aspiration of the Directors is to have in place reserves equivalent to 3 months of the organisation's unrestricted expenditure.

To make a judgement on the amount of reserve, the trustees have considered the risks in respect of expenditure, unrestricted income, and where appropriate, restricted income and where funds can only be realised by the disposal of a fixed asset.

The trustees have also considered the external potential major risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period 2023/2024 and the following approach identified after reviewing the charity's current position using the Risk Identification Approach:

- |                       |             |
|-----------------------|-------------|
| • Unrestricted Income | Medium Risk |
| • Restricted Income   | Low Risk    |
| • Expenditure         | Low Risk    |

#### **External Major Potential Risks**

- The stability of the NI Executive/devolved institutions and their budgets
- Examination of past trends

This policy will be reviewed by the trustees annually at its strategy meeting and bi-monthly as part of the risk register review. The Chief Executive will present the Trustee Board with a draft document and supporting materials that enables them to make an informed decision regarding levels of reserves that informs their approval of the strategy document and annual operating budget.

#### **Going Concern**

The trustees have considered the position of the charity and are of the opinion that there is sufficient contracted income for the medium term to secure the immediate future of the charity. The Charity is delivering UKSPF programmes (funding period 2023/2025) and Belfast City Council programmes (funding

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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period 2023/2025) and will generate further funding from additional contracts for services.

On this basis the assessment of the trustees is that the charity is a going concern.

#### Plans for Future Periods

The Charity's strategic direction is informed by a number of key issues and challenges that are before it and other charities in Northern Ireland that deliver services within the context of European funding.

We remain acutely aware of the need to ensure the sustainability of our services. If our current delivery model is concluded or replaced to a supplier incentive delivery model, this could place our service beneficiaries (many of whom have complex needs that are not adequately met by the mainstream services available) at certain disadvantage.

We will focus our work with other like-minded organisations to develop service delivery models (including those with the capacity to 'scale up') that we can bring to government and local government as solutions to address, for example, economic inactivity and worklessness or youth unemployment, through an approach that is underpinned by ensuring the dignity and value of each service beneficiary is paramount within the offer they receive.

Notwithstanding many of our current programmes are delivered within a partnership approach, we will continue to explore the efficacy of formalising relationships with other organisations. This approach is defined as one of economic realism and the future of tendering for contracts to deliver services that require both economic and delivery capacity.

We believe this approach is both pragmatic and forward-thinking and enables the charity to take all reasonable steps to ensure the needs of its service-beneficiaries are met.

The challenging landscape before us has compelled us to be both agile and decisive in our actions to ensure we continue to provide our services albeit in a very different environment.

#### Trustees' Responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors of GEMS Northern Ireland Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

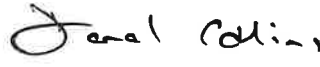
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Declaration**

The Trustees declare that they have approved the Trustees' report above.

**Signed on behalf of the Charity's Trustees**

Signature:   
Full Name: Mr Kenneth Knox  
Position: Director  
Date: 26/09/2023

Signature:   
Full Name: Mr Donal Collins  
Position: Director  
Date: 26/09/2023

**Report of the Independent Auditors**  
**to the members of Gems Northern Ireland Ltd**  
(a company limited by guarantee)

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**Opinion**

We have audited the financial statements of Gems Northern Ireland Ltd for the year ended 31 March 2023 which comprises the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

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#### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

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In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.

Enquiry of management to identify any instances of non-compliance with laws and regulations.

Reviewing minutes of meetings of those charged with governance.

Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

**Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd**

(a company limited by guarantee)

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A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

*JL Grant*

**JL Grant (Senior Statutory Auditor)**

for and on behalf of

**FPM ACCOUNTANTS LTD**

**Chartered Accountants &**

**Statutory Auditor**

**Unit 1, Building 10**

**Central Park**

**Mallusk**

**Co Antrim**

**BT36 4FS**

*3-10-2023*

**Date**

**GEMS NORTHERN IRELAND LTD**

**Statement of Financial Activities  
(incorporating an income and expenditure account)  
for the year ended 31 March 2023**

	Notes	Unrestricted £	Restricted £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>					
Charitable Activities	3	437,862	823,825	1,261,687	1,048,078
<b>Total Income and endowments</b>		<b>437,862</b>	<b>823,825</b>	<b>1,261,687</b>	<b>1,048,078</b>
<b>Expenditure on:</b>					
Charitable Activities	5	(350,451)	(830,246)	(1,180,697)	(1,047,299)
<b>Total Expenditure</b>		<b>(350,451)</b>	<b>(830,246)</b>	<b>(1,180,697)</b>	<b>(1,047,299)</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>87,411</b>	<b>(6,421)</b>	<b>80,990</b>	<b>779</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>87,411</b>	<b>(6,421)</b>	<b>80,990</b>	<b>779</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		95,751	8,668	104,419	103,640
<b>Fund balances carried forward</b>	<b>14/15</b>	<b>183,162</b>	<b>2,247</b>	<b>185,409</b>	<b>104,419</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 24 to 30 form part of these financial statements.

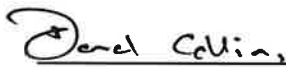
**GEMS NORTHERN IRELAND LTD**

**Balance Sheet**  
as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	10	8,184	6,628
<b>Current Assets</b>			
Debtors	11	246,745	195,785
Cash at bank and in hand		135,845	58,311
		<u>382,590</u>	<u>254,096</u>
<b>Creditors: amounts falling due within one year</b>	12	197,633	139,481
<b>NET CURRENT ASSETS</b>		184,957	114,615
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		193,141	121,243
<b>Creditors: amounts falling due greater than one year</b>	13	7,732	16,824
<b>NET ASSETS</b>		<u><u>185,409</u></u>	<u><u>104,419</u></u>
Represented by:			
<b>Unrestricted Funds</b>	14	183,162	95,751
<b>Restricted Funds</b>	15	2,247	8,668
		<u><u>185,409</u></u>	<u><u>104,419</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

  
\_\_\_\_\_  
Mr D Collins  
Director

26/09/2023  
\_\_\_\_\_  
Date

Company No: NI059280

The notes on pages 24 to 30 form part of these financial statements.

**GEMS NORTHERN IRELAND LTD**

**Cash Flow Statement**  
as at 31 March 2023

---

	Note	2023 £	2022 £
<b>Cash Used in Operating Activities</b>	17	<u>102,605</u>	<u>(25,051)</u>
Purchase of property plant and equipment		(5,184)	(5,167)
<b>Cash provided by (used in) investing activities</b>		<u>(5,184)</u>	<u>(5,167)</u>
<b>Cash Flow from financing activities</b>			
Repayment of Borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents in the year		<u>97,421</u>	<u>(30,218)</u>
Cash and cash equivalents at the beginning of the year		<u>(50,829)</u>	<u>(20,611)</u>
<b>Total Cash and Cash Equivalents at the end of the year</b>	18	<u>46,592</u>	<u>(50,829)</u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

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#### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. 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 note(s) .

##### b) Preparation of the accounts on a going concern basis

The trustees have considered the position of the charity and are of the opinion that there is sufficient contracted income for the medium term to secure the immediate future of the charity. The Charity is delivering UKSPF programmes (funding period 2023/2025) and Belfast City Council programmes (funding period 2023/2025) and will generate further funding from additional contracts for services.

On this basis the assessment of the trustees is that the charity is a going concern.

##### c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general once the criteria for restriction have been discharged or no longer apply.

##### d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

##### f) 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. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

---

#### 1 ACCOUNTING POLICIES (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### g) 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 the deposit or similar account.

#### h) 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 programmes and activities.

#### i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	33.33%
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The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

#### j) Debtors

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

#### k) 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.

#### l) Financial instruments

The trust 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

#### m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

#### n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred in equal amounts. Assets purchased under finance leases are capitalised at their fair value at the inception of the contracts and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are allocated over the period of the lease in proportion to the capital amount outstanding.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

#### 1 ACCOUNTING POLICIES (continued)

##### o) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

##### p) Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

#### 2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

#### 3 Income from Charitable Activities

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Department for Employment and Learning	-	444,289	444,289	734,041
Erasmus Plus ITER Project	54,002	-	54,002	133,592
CFSP	-	88,635	88,635	74,925
USDT B Works	170,694	256,041	426,735	-
USDT BCC Academy	-	5,186	5,186	-
Antrim & Newtownabbey Borough Council	-	1,883	1,883	5,760
Melody Project	-	-	-	(202)
Calling Project	31	-	31	12,973
Family School Network Project	16,266	-	16,266	18,411
Miscellaneous Income	2,776	-	2,776	390
BBC Children In Need	-	27,791	27,791	38,455
ROMA Civic 1	2,000	-	2,000	4,608
EULAB - Makes Sense	14,229	-	14,229	23,710
Covid Grants	3,000	-	3,000	-
Belfast City Council	144,437	-	144,437	1,415
Public Health Agency	4,975	-	4,975	-
Radius	25,452	-	25,452	-
	437,862	823,825	1,261,687	1,048,078

The 2022 income from charitable activities was split between unrestricted of £258,703 and restricted of £789,375.

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

**4 Results for the year**

The results for the year has been arrived at after charging the following:

	<b>2023</b>	2022
	£	£
Depreciation	<b>3,628</b>	2,351
	<b>3,628</b>	2,351

**5 Analysis of expenditure on charitable activities:**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	£	£	2023	2022
	£	£	£	£
Employment Services Initiatives	259,228	-	259,228	199,682
Projects and programmes	-	604,045	604,045	580,156
Support Costs	84,448	221,488	305,936	261,165
Governance Costs	6,775	4,713	11,488	6,296
	<b>350,451</b>	<b>830,246</b>	<b>1,180,697</b>	<b>1,047,299</b>

The 2022 expenditure on charitable activities was split between unrestricted of £264,069 and restricted of £783,230.

**6 Analysis of governance and support costs:**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in

	<b>Activities</b>	<b>Support</b>	<b>Governance</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>undertaken directly</b>	<b>Costs</b>	<b>Costs</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£	£
Employment Services Initiatives	259,228	84,448	6,775	350,451	264,069
Projects and programmes	604,045	221,488	4,713	830,246	783,230
	<b>863,273</b>	<b>305,936</b>	<b>11,488</b>	<b>1,180,697</b>	<b>1,047,299</b>

**7 Staff costs and the cost of key management personnel**

	<b>2023</b>	2022
	£	£
Salaries and Wages	684,664	601,436
Employers National Insurance	68,152	52,291
Other Pension Costs	45,304	43,358
	<b>798,120</b>	<b>697,085</b>

One employee had emoluments in excess of £60,000 (2022: None).

The key management personnel of the charity comprise the Trustees, the Chair, the CEO, Director of Employment Services, Director of Corporate Services and the Director of Operations. The total employee benefits of the key management personnel of the charity were £195,006.

The average monthly head count was 28 staff and the average monthly number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	<b>2023</b>	2022
	<b>Number</b>	Number
Number of Project Staff	21	19
Number of Administrative Staff	3	3
Number of senior management staff	4	4
	<b>28</b>	<b>26</b>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements (cont) for the year ended 31 March 2023

#### 8 Trustees' Emoluments

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2022: £nil).

#### 9 Related Party Transactions

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

#### 10 Tangible Fixed Assets

	Computer Equipment £
Cost:	
As at 1 April 2022	65,465
Additions	5,184
As at 31 March 2023	<u>70,649</u>
Depreciation:	
As at 1 April 2022	58,837
Charge for the year	3,628
As at 31 March 2023	<u>62,465</u>
Net Book Value	
As at 31 March 2022	<u>6,628</u>
As at 31 March 2023	<u>8,184</u>

#### 11 Debtors

	2023 £	2022 £
Prepayments, accrued income and other debtors	246,745	195,785
	<u>246,745</u>	<u>195,785</u>

#### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	81,521	92,318
Taxation and social security	77,022	14,729
Accruals and Deferred Income	39,090	32,434
	<u>197,633</u>	<u>139,481</u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

	2023	2022
	£	£
Movement in Deferred Income:		
As at 1 April	15,158	28,463
Resources deferred during the year	7,945	-
Amounts released from previous years	<u>(15,158)</u>	<u>(13,305)</u>
As at 31 March	<u>7,945</u>	<u>15,158</u>

**13 Creditors: amounts falling due greater than one year**

	2023	2022
	£	£
Bank loans	<u>7,732</u>	<u>16,824</u>

**14 Analysis of Movements in Unrestricted Funds**

	Opening Balance	Incoming Resources	Resources Expended	Funds as at 31 March 2023
	£	£	£	£
General Funds	95,751	437,862	(350,451)	183,162
<b>Total</b>	<u>95,751</u>	<u>437,862</u>	<u>(350,451)</u>	<u>183,162</u>

Name of Unrestricted Fund	Description, nature and purposes of the fund
General Fund	The "free reserves" for use in the charity

**15 Analysis of Movements in Restricted Funds**

	Opening Balance	Incoming Resources	Resources Expended	Funds as at 31 March 2023
	£	£	£	£
CFSP	(3)	88,635	(88,635)	(3)
CO-MENT	(8)	444,289	(444,289)	(8)
Erasmus Plus	591	-	(591)	-
Antrim & Newtownabbey Borough Council	-	1,883	(1,883)	-
BBC Children In Need	8,088	27,791	(33,621)	2,258
USDT B Works	-	256,041	(256,041)	-
USDT BCC Academy	-	5,186	(5,186)	-
<b>Total</b>	<u>8,668</u>	<u>823,825</u>	<u>(830,246)</u>	<u>2,247</u>

**16 Analysis of net assets between funds**

	Unrestricted Fund	Restricted Funds	Total
	£	£	£
Fixed Assets	5,926	2,258	8,184
Net current assets	184,968	(11)	184,957
Creditors: amounts falling due greater than one year	(7,732)	-	(7,732)
<b>Total</b>	<u>183,162</u>	<u>2,247</u>	<u>185,409</u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

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**17 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net movement in funds	80,990	779
Add back depreciation charge	3,628	2,351
Decrease / (increase) in debtors	(50,960)	(14,773)
Increase / (decrease) in creditors	68,947	(13,408)
<b>Net Cash used in operating activities</b>	<u>102,605</u>	<u>(25,051)</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>18 Analysis of cash and cash equivalents</b>		
Cash in Hand	135,845	58,311
Bank Loans and Overdrafts	(89,253)	(109,140)
	<u>46,592</u>	<u>(50,829)</u>

**GEMS NORTHERN IRELAND LTD**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2023**

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**The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 17 to 20.**

**GEMS NORTHERN IRELAND LTD**

**Detailed Statement of Financial Activities**  
for the year ended 31 March 2023

**Employment Services Initiatives Charitable Activity**

	2023	2022
	£	£
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	86,473	50,928
Staff costs - Employer's NIC	7,667	4,291
Staff costs - Pension costs	13,513	7,989
Client and staff training	11,720	4,331
Motor and travel costs	4,568	1,861
Marketing and publicity material	-	151
Mentoring, project admin and management	63,717	117,515
Partner training costs and bursaries	31,522	12,566
Participants costs	-	50
Gateway to Choice Project App	40,048	-
	<u>259,228</u>	<u>199,682</u>
<b>Support costs</b>		
Staff costs - Wages & Salaries	18,602	11,255
Staff costs - Employer's NIC	2,556	1,430
Staff costs - Pension costs	4,504	2,663
Establishment - Rent	21,840	18,554
Establishment - Light & heat	11,146	731
Establishment - Repairs & maintenance	708	377
Establishment - Insurance	1,860	890
Office expenses - Telephone	2,463	1,978
Exchange (gains)/losses	(598)	1,600
Legal and Professional Fees	3,666	3,216
Computer Consumables	1,100	4,531
Printing, postage and stationery	3,654	2,586
Sundry Expenses	1,017	2,301
Office & IT equip costs	4,418	1,169
Hospitality	755	503
Bank Charges	6,064	5,667
Depreciation	693	1,035
	<u>84,448</u>	<u>60,486</u>
<b>Governance costs</b>		
Audit and accountancy fees	5,422	3,901
Board	1,353	-
	<u>6,775</u>	<u>3,901</u>
<b>Total Employment Services Initiatives Costs</b>	<u><u>350,451</u></u>	<u><u>264,069</u></u>

**GEMS NORTHERN IRELAND LTD**

**Detailed Statement of Financial Activities**  
for the year ended 31 March 2023

**Projects and Programmes Charitable Activity**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	434,692	402,351
Staff costs - Employer's NIC	43,447	37,016
Staff costs - Pension costs	20,465	24,530
Client and staff training	10,392	6,265
Motor and Travel costs	1,410	3,690
Marketing and publicity material	1,999	60
Mentoring, project admin and management	89,120	106,244
Quality Management	2,520	-
	<u>604,045</u>	<u>580,156</u>
<b>Support costs</b>		
Staff costs - Wages & Salaries	144,897	136,902
Staff costs - Employer's NIC	14,482	9,554
Staff costs - Pension costs	6,822	8,177
Establishment - Rent	18,997	19,623
Establishment - Light & heat	9,693	5,979
Establishment - Repairs & maintenance	612	231
Establishment - Insurance	1,619	2,065
Office expenses - Telephone	2,137	1,213
Legal and professional fees	3,183	1,973
Computer consumables	6,734	3,500
Printing, postage and stationery	3,183	2,268
Sundry Expenses	885	4,353
Bank Charges	5,308	3,525
Depreciation	2,936	1,316
	<u>221,488</u>	<u>200,679</u>
<b>Governance costs</b>		
Audit and accountancy fees	4,713	2,395
<b>Total Employment Services Initiatives Costs</b>	<u><u>830,246</u></u>	<u><u>783,230</u></u>

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Annual report

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2023**

**Company No: NI059280**  
**Charity NI No: 101125**

**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2023

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Company Information**

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<b>Trustees</b>	Mr D Collins (Chairperson) Ms L Boyd (Vice-Chair) Mr K Knox (Treasurer) Mr A Hamilton (Secretary) Mr L McNeill Ms J Murray Dr N Whelan Mr C Nugent Dr I Bailey
<b>Address for Correspondence</b>	34 Shaftesbury Square Belfast BT2 7DB
<b>Registered Office</b>	Ascot House 24-31 Shaftesbury Square Belfast BT2 7DB
<b>Auditors</b>	FPM Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA
<b>Bankers</b>	Ulster Bank Limited 91-93 University Road Belfast BT7 1NG
<b>Registered Charity No.</b>	NIC101125
<b>Registered Company No.</b>	NI059280
<b>Key Management</b>	Mrs S Russam MBE, Chief Executive Ms A Downs, Director of Employment Services Mrs F Murray, Director of Corporate Services Mr S Atkinson, Director of Operations

## **GEMS NORTHERN IRELAND LTD**

### **Report of the Trustees Year Ended 31 March 2023**

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#### **Report of the Trustees for the Year Ending 31<sup>st</sup> March 2023**

The Trustees are pleased to present their Annual Directors Report together with the Consolidated Financial Statements of the Charity for the Year Ending 31st March 2023; which are also prepared to meet the requirements for a Directors Report and Accounts for Companies Act purposes.

#### **Chairperson's Report**

Welcome to our annual report for 2022/2023. During this period, we along with countless other organisations began the process of emerging out of the very necessary restrictions implemented to prevent the spread of Covid-19 and built upon the learning we achieved from our experience of delivering our service in challenging times. Notwithstanding those challenges, we have continued to move forward with our goal of securing a suitable base for delivering our services. We were delighted to be offered the opportunity to move to 34 Shaftesbury Square and greatly appreciate the support of VSB Foundation for their gracious offer. The standalone building has enabled us to further develop our services in line with our charitable objectives and has helped us to create a wonderful resource for our clients and other key stakeholders.

We work to help unemployed and economically inactive people to believe in themselves and recognise their own potential. Our knowledgeable, professional, committed and compassionate team work together to support, encourage and enable each person we work with to believe in themselves and their ability to secure sustainable employment and if required, transfer their skills to new opportunities in the ever-changing world of work.

We are committed to continuous improvement and development and always challenge ourselves to provide high quality, impartial, one-to-one careers information, advice and guidance that helps build a person's self-confidence, skills, motivation and their personal capacity for learning and work. In December 2022, we successfully bid for the Belfast Labour Market Partnership Gateway to Choices Service commissioned by Belfast City Council. This dynamic new service will see us supporting 1200+ Belfast residents with an employability/careers information, advice and guidance service which supports them to drive their own personal learning for work journey with the assistance of an impartial Gateway to Choices Adviser who will help them to choose their options from a 'live' choices menu of provision available to them. The Gateway to Choices Service set up phase was implemented January – March 2023 with the service scheduled to launch in April 2023.

We are delighted by our retention of quality marks/standards: matrix, ISO9001:2015, Investors in People and are currently working with Belfast City Council to become a 'Belfast Business Promise' accredited organisation.

Maintaining connections with our service beneficiaries, networks and other key stakeholders during 2022/2023 has been central to our organisational business strategy during this period of challenge and change. During this time we have worked within our business plan, driving our strategy and building our capacity to develop our programmes and services to meet current and future needs.

We believe in social value creation; this underpins our commitment to partnership working and collaboration that can make a difference to communities and lives. In the forthcoming year we will support unemployed adults to gain qualifications and work experience within GEMS NI preparing them for new career opportunities.

During 2022/2023 we have continued to work in the partnership delivery of our three main projects: Belfast Works, CO-MENT and Community Family Support Project. These projects completed at 31st March 2023 following Call 3 of the European Social Fund. Whilst we have been successful in securing funding from the UK

## **GEMS NORTHERN IRELAND LTD**

### **Report of the Trustees** Year Ended 31 March 2023

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Shared Prosperity Fund (UKSPF)-for the new Belfast Works Connect project, unfortunately we were unsuccessful in our application to take forward our project to support young people aged 16-24 who are not in education, employment or training. Whilst we are very disappointed given the success of our ESF CO-MENT project, we are moving forward to identify other funding sources to support this groundbreaking work.

During this year we completed our Erasmus+ projects which sadly, due to the UK exit from the European Union, represent our final participation in the Erasmus+ programme after 20 years of active involvement in Erasmus and its predecessor programmes. We are however taking forward our aim of establishing a GEMS Company and charity in Ireland.

GEMS NI Board continues to support the Chief Executive, Senior Management Team and all our staff to strive for continuous improvement and the ongoing development of innovative approaches designed to help people experiencing labour market disadvantage to move from long-term unemployment, economic inactivity and worklessness into sustainable employment. In this financial year we had 3 core aims to ensure that we continued to deliver a high quality, responsive service to those facing disadvantage in the labour market these were:

1. Establish GEMS Ireland as a Company and seek charitable status.
2. Merge with Farranshane Community Trust bringing Farranshane into GEMS NI.
3. Identify and secure fit for purpose premises for GEMS NI.

We are still working to set up a GEMS charitable Company in Ireland supported by three new Trustees who are based in and work in Ireland. Our work in this area has been stalled by funding challenges including potential redundancies as we moved from ESF funding to UKSPF. We hope to have this new charitable company in place on or before June 2024.

The merger with Farranshane Community Trust was completed on 18th April 2023 and we are currently working to develop new services for the area served.

We have moved to 34 Shaftesbury Square and are currently exploring opportunities for a longer term relationship with the VSB Trust and continued development of the premises.

I commend the dedication of the GEMS NI Board who have given their commitment and expertise thus ensuring the governance and accountability of the charity is central to its purpose and values. This, and the Board's steadfast support to the Chief Executive and Senior Management Team and staff of the organisation has contributed to the many positive results for the year.

During this year we have added three Ireland-based Trustees who all have a wealth of experience and expertise that will help GEMS NI to consolidate and build upon its charitable aims.

I commend the Chief Executive for her strategic vision and leadership in a challenging time for GEMS NI and all organisations working to support people to access sustainable employment. She and our Senior Management Team have supported our highly committed, compassionate and productive staff team to continue to deliver service excellence regardless of the precarious funding circumstances we and others currently operate within.

Notwithstanding all the challenges before us we have delivered a strong and unrelenting offer to those experience labour market disadvantage, consolidated our relationships with partners and other key stakeholders, successfully tendered for new business and achieved a modest surplus for the period.

I do not doubt there will be new challenges before us, and I do not doubt that we will meet and overcome these challenges in the 2023/2024 year before us.

**Donal Collins**  
**Chairperson**

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Structure, Governance and Management

##### Governing Document

GEMS Northern Ireland Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2006. It is registered as a charity with the Charity Commission for Northern Ireland, Charity No. NIC101125.

##### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

##### Trustees 2022/2023

Mr D Collins	(Chairperson)
Ms L Boyd	(Vice-Chair)
Mr K Knox	(Treasurer)
Mr A Hamilton	(Secretary)
Mr L McNeill	
Dr N Whelan	
Ms J Murray	
Dr I Bailey	
Mr C Nugent	

##### Structure Governance and Management

Governing Document	Memorandum and Articles of Association
Constitution	Company Limited by Guarantee NI059280 Registered with the Charity Commission for Northern Ireland NIC101125
Bankers	Ulster Bank Limited
Solicitors	Edwards & Company
Auditors	FPM Accountants Limited

##### Trustee Induction and Training

New Trustees undergo a structured orientation process designed to brief them regarding their legal obligations under company law, the Charity Commission for Northern Ireland guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees, and key employees. Trustees are encouraged to attend appropriate training events such as those provided by CO3 and NICVA and where these will facilitate the undertaking of their role.

##### Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets bi-monthly and there are sub-committees covering finance (which normally meets monthly) and Human Resources/Staffing which meets as required. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

##### Related Parties and Co-operation with other organisations

None of our trustees receive remuneration or any other benefit from their work for the charity. Any connection between a trustee or senior manager of the charity with a supplier or sub-contractor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Pay Policy for Senior Staff

The Board of Directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. All the directors give their time freely and no director received remuneration in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in organisations of a similar size run on a voluntary basis. The remuneration bench mark is the midpoint of the range paid for similar roles adjusted for the weighting of up to 30% for any additional responsibilities.

#### Risk Management

The trustees have a Risk Management Strategy which comprises of:

- Annual Review of the principal risks and uncertainties the charity faces;
- The Establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This process has identified that financial sustainability remains a key financial risk for the charity. A key element in the management of financial risk is the regular review of available liquid funds to settle the debts as they fall due; regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by GEMS NI.

We also retain focus on non-financial risk arising from fire, health and safety of clients, staff and visitors.

These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness-raising for staff working in operational areas. Staff have received training in the safeguarding of children and adults at risk and suicide awareness.

#### General Data Protection Regulations (GDPR)

GEMS NI is registered with the Information Commissioners Office (ICO)

**Reference Number:** Z9462033 Tier: 1

**Data Protection Officer:** Mrs Francesca Murray, Director of Corporate Services

- GEMS NI systems and procedures reflect GDPR compliance
- The Data Protection Officer receives regular training/updates in relation to GDPR.
- All staff receive GDPR awareness training as part of the induction process

#### Our Purposes and Activities

The purposes of the Charity are:

- To improve the potential of the unemployed and especially the long-term unemployed to gain employment in the economy generally and specially in their own areas;
- To provide a structured programme of advice and support in career planning for those who are long-term unemployed;
- To support specific training, education, employment and work experience opportunities for the long-term unemployed which will help to promote their integration into the labour market;
- To provide additional support to facilitate participation in and benefit from education, including at primary level, for those at risk of early school leaving and under achievement leading to exclusion;
- To support and develop linkages between employers, local communities and the relevant support agencies;
- To enhance the capacity of local communities to participate fully in local development and to counter social exclusion.

# GEMS NORTHERN IRELAND LTD

## Report of the Trustees Year Ended 31 March 2023

### Our Purposes and Activities ctd...

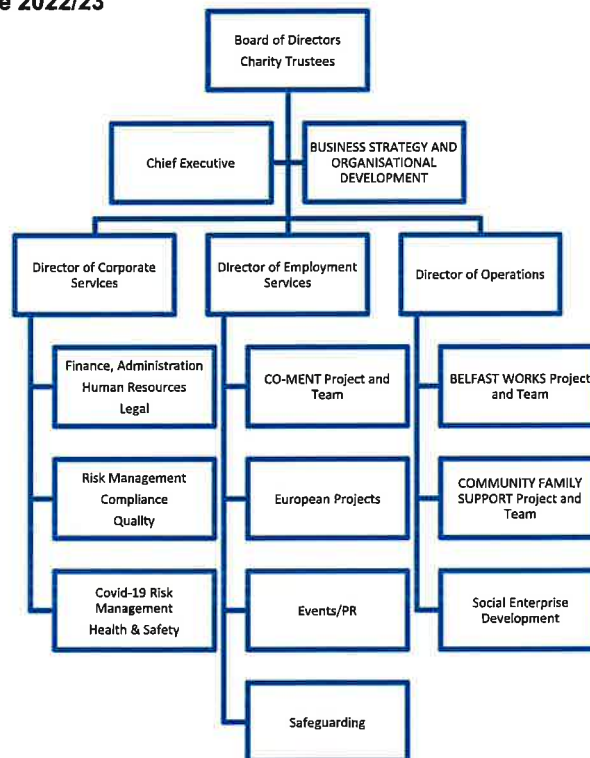
The overarching vision that informs the activities we undertake annually remains improving access to the labour market. We do this by challenging perceptions of employment and unemployment by providing high quality information, advice guidance and employment solutions to:

- People who experience labour market disadvantage
- Employers
- Policy makers and practitioners

The charity also has the general aim of contributing to the creation of social value through the provision of innovative employer-led employment and employability initiatives that provide meaningful opportunities for sustainable employment that specifically target and support long-term unemployed, economically inactive and workless people.

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

### Organisation Structure 2022/23

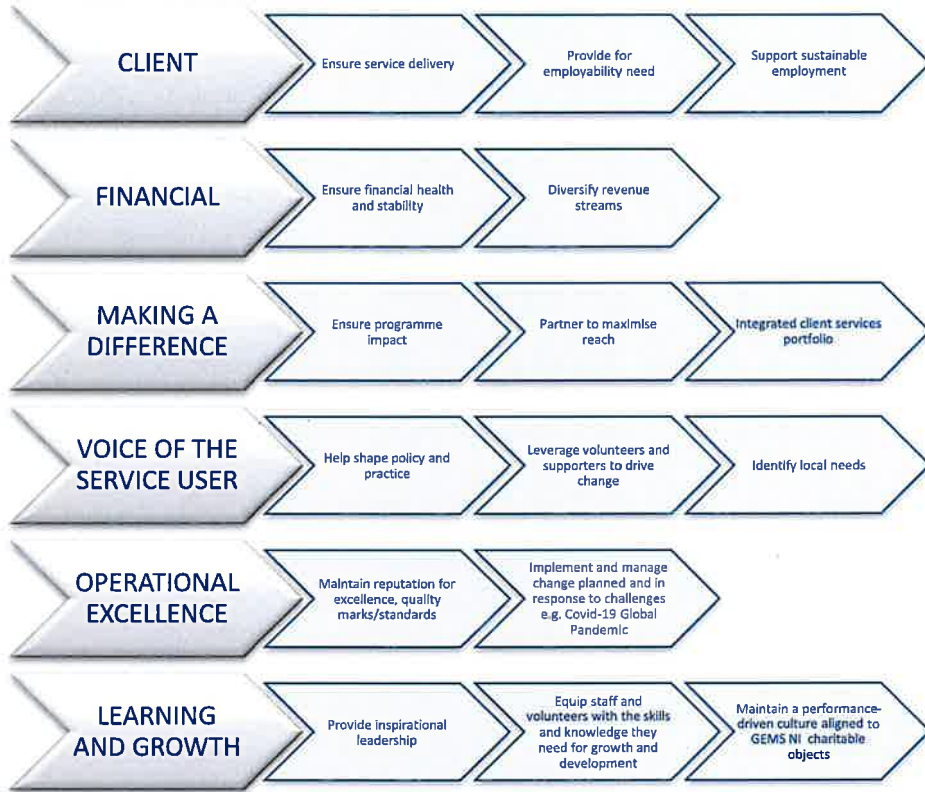


**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

**GEMS NI DASHBOARD**

The charity uses this 'dashboard' to assist it to reflect on progress and developments across its key objectives and to inform its business and operational plans.



**Strategy to Action: Main Areas of Activity 2022/2023**



## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

#### Summary of GEMS NI Project Activity 2022/2023

The three main projects funded by the Northern Ireland European Social Fund all ended on 31<sup>st</sup> March 2023. A final summary is provided here:

#### Belfast Works Project

The Belfast Works project is an employability programme for people who are unemployed or economically inactive, not in training or education and who live in the city of Belfast. The project seeks to target those most removed from the labour market, including:

- People suffering from long-term sickness
- People looking after family and or home
- Lone parents
- Younger people with low skills / qualifications
- Those with poor / no previous work experience
- Long term unemployed
- Residents in the most severely disadvantaged areas of Belfast

The aim of the project is to support participants' personal and employability skills development and job search, with the aim of moving them into employment, education, or training.

The objectives for 2022-23 are to:

- Recruit and support 1,375 long term unemployed and 1,125 economically inactive beneficiaries
- Support a minimum of 33% of long term unemployed and 30% of economically inactive participants into employment
- Support a minimum of 5% of economically inactive participants into further education / training.

The project will be achieved by partnership delivery across Belfast by the Belfast Works consortium, who have been working collaboratively for the past 14+ years. Partners include:

1. Upper Springfield Development Trust (Lead), West Belfast
2. Impact Training, West Belfast
3. **GEMS NI, South Belfast and North Belfast**
4. Ashton Community Trust, North Belfast
5. East Belfast Mission, East Belfast

<b>Net Eligible Project Expenditure</b>	£3,580,134.98	£3,051,746.85	-14%	This variation was due to unfilled posts particularly as the programme drew closer to the end of the Call as staff began to resign due to securing permanent posts externally.
<b>Belfast Works Project</b>	<b>Target</b>	<b>Actual</b>	<b>Note</b>	
<b>Participants Enrolled</b>	2,493	<b>2,591</b>	Target Exceeded	
<b>Participants– Into Employment</b>	786	<b>901</b>	Target Exceeded	
<b>Participants remaining in Employment after 6 months</b>	16%	<b>32%</b>	Target Exceeded	
<b>Participants – Into Education/Training</b>	55	<b>253</b>	Target Exceeded	

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

#### Community Family Support Project

CFSP is managed by the Upper Springfield Development Trust (USDT), a leading community development organisation located in West Belfast, and is delivered in partnership with four additional Belfast based community value organisations: GEMS NI, East Belfast Mission, Ashton Community Trust and Impact Training. CFSP compliments other services USDT, and partners provide including Surestart, Skills for Life & Work/Apps21, health/wellbeing, community development, neighbourhood renewal and good relations services.

CFSP objectives include:

- To engage and support 200 participants (parents/children/young people) between 2022-23 to address health, social and financial issues and to reduce barriers to education / training and employment.
- To move a minimum of 10% of all individuals into employment and a further 20% into education or further training.

Recruitment will be the responsibility of the five partners across the city, (all of whom have unique links within the local community). CFSP will engage with its target groups in a supportive/inclusive manner (flexible and agile in response to Covid 19 pandemic) through a tailored approach to individuals' journey to meet their needs/aspirations at a pace/duration appropriate for that individual. A roll-on, roll-off approach to enrolment ensures high rates of engagement and retention.

<b>Net Eligible Project Expenditure</b>	£544,039.99	£456,733.00	-16%	This variation was due to unfilled posts particularly as the programme drew closer to the end of the Call as staff began to resign due to securing permanent posts externally.
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<b>Belfast Works Project</b>	<b>Target</b>	<b>Actual</b>	<b>Note</b>
<b>Participants Enrolled</b>	200	<b>208</b>	Target Exceeded
<b>Participants– Into Employment</b>	20	<b>39</b>	Target Exceeded
<b>Participants remaining in Employment after 6 months</b>	N/a	<b>N/a</b>	N/a
<b>Participants – Into Education/Training</b>	40	<b>73</b>	Target Exceeded

#### CO-MENT Project

Led by GEMS NI with partners NBWISP, Greater Village Regeneration Trust, Short Strand Community Forum, South Belfast Community Resources and Time Ireland, the CO-MENT Model supports NEET Young people with complex personal, social and emotional issues into employment, further education and or training, by accommodating their individual needs/barriers in their learning, life, leisure and work 'zones' starting with their worldview. Our aim is to identify, access and engage young people whose needs have not been met by mainstream Vocational Education and Training (VET) programmes including those who have dropped out from Further Education or have been 'churned' between different VET providers before dropping out, or have had a short experience of low-skilled/low paid employment. These young people may be considered "NEET"; each will bring their own personal story requiring **customised assistance** to improve their employability.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

The issues/challenges a young person engaged in the CO-MENT project include:

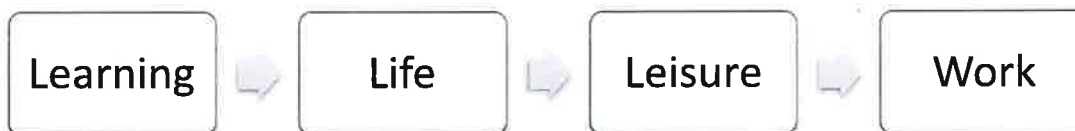


**CO-MENT will be delivered From 1 April 2022 to 31 March 2023\*** supporting 160 participants to:

- Improve their 'soft' employability skills
- Improve their essential skills/English language skills
- Gain skills/qualifications linked to labour market requirements
- Undertake workplace placements enhancing their knowledge the world of work
- Gain underpinning knowledge/career motivations to progress to L2 vocational training/ Further Education routes

Each participant will receive:

- Support from a **personal mentor** throughout the programme
- 12 hours minimum per month **one-to-one mentoring**
- Mentor-Supported comprehensive **assessment** of their needs across 4 zones:



Letter of Offer Unit Cost	Actual Unit Cost	Achieved/Not Achieved
£2,914.99	£2,623.53	Unit Cost Met

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

Results Area - Cumulatively	Target Participants Annual	Actual Participants 01/04/22 – 19/03/23	Variance %
Participants Enrolled (Start dates 01/04/22 – 19/03/23)	160	161	Target Exceeded
Participants Into Employment (including sheltered employment) Upon leaving (Exit dates on or before 19/03/23)	40	46	Target Exceeded
Participants Into Training / Education Upon Leaving (Exit dates on or before 19/03/23)	64	73	Target Exceeded

#### Erasmus+ Projects

##### ITER

<https://www.iter-project.info/>

The ITER project completed in June 2022. GEMS NI led the ITER project with partners University of Huddersfield, Time Associates Extern (UK), Antares and Eulab (Italy) Polytechnic University of Bucharest (Romania) Desincoop, Portugal and Bekes Public Labour Market Agency (Hungary). The project developed and tested an approach to working with NEET-experienced young people using a game as part of a toolkit of support that helps them design their employability pathway.

##### Family-School Network

<https://www.family-school-network.info/>

The project completed in December 2022.

The Family-School Network project is led by Antares (Italy) with partners **GEMS NI** (UK) Malone Integrated College (UK), Istituto Omnicomprensivo Orte (Italy) SPS Poprad Technic Secondary School (Slovakia) and Rayko Tsonchev Private School of Tourism And Entrepreneurship (Bulgaria). The main objective of the project was to prepare tools and programmes for a greater inclusion and participation in European mobility projects of students from socio-economic disadvantaged backgrounds, in particular those who come from migrant backgrounds.

##### Make Sense

<https://www.makesense-project.info/>

The Make Sense Project is led by Eulab Consulting (Italy) with partners **GEMS NI** (UK) Malone Integrated College (UK) The Monnalisa Onlus Foundation (Italy) Liceul Teoretic Ovidius (Romania) and Gimnazija Celje-Center (Slovakia).

Key project activities are:

- In each partner country one high school will create and test social entrepreneurship courses at school; aimed to develop key competences both for teachers and students, designed to boost employability and civic participation.
- 20 Students in each school will test a Social Entrepreneurship Path.
- 5 teachers in each school will participate in a blended training workshop (in class and online) to support the students and ensure a coherent project approach.

The Project is scheduled to complete in September 2023.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### **CIVIC**

[CIVIC \(housing-project.eu\)](http://CIVIC(housing-project.eu))

The project completed in December 2022.

Led by ASL Rome (Italy) and partners GEMS NI (UK) Desincoop (Portugal), EPIONI (Greece) and Klinika za psihijatriju Vrapce (Croatia). The CIVIC project is a bridge between the Training Curriculum for the social inclusion of people with experience of mental health challenges produced in 2016 by "HERO Housing". In the CIVIC project the "Housing" relates to a community-based strategy used to enable the transition from support to inclusion. GEMS NI's role was to contribute on employment inclusion as part of the transition process.

#### **Financial Review**

Total incoming resources available to GEMS Northern Ireland Limited for 2022/2023 was £1,261,687 (2021/2022 £1,048,078) This was set against expenditure of £1,190,456 (2021/2022 £1,047,299) for the year. The net incoming resources for the financial year was £71,231 (2021/2022 incoming £779) leaving restricted funds of £2,247 (2021/2022 £8,668) and unrestricted funds of £173,403 (2021/2022 £95,751) at the year end.

The principal funding sources of income to the charity were European Social Fund, Department for the Economy, Antrim and Newtownabbey Borough Council, BBC Children in Need/Youth Futures Foundation and Erasmus+ EU Commission and Belfast City Council.

#### **Reserves Policy**

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure GEMS NI's core activities could continue during a period of unforeseen difficulty and or meet contractual obligations should the organisation have to close. The aspiration of the Directors is to have in place reserves equivalent to 3 months of the organisation's unrestricted expenditure.

To make a judgement on the amount of reserve, the trustees have considered the risks in respect of expenditure, unrestricted income, and where appropriate, restricted income and where funds can only be realised by the disposal of a fixed asset.

The trustees have also considered the external potential major risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period 2023/2024 and the following approach identified after reviewing the charity's current position using the Risk Identification Approach:

- |                       |             |
|-----------------------|-------------|
| • Unrestricted Income | Medium Risk |
| • Restricted Income   | Low Risk    |
| • Expenditure         | Low Risk    |

#### **External Major Potential Risks**

- The stability of the NI Executive/devolved institutions and their budgets
- Examination of past trends

This policy will be reviewed by the trustees annually at its strategy meeting and bi-monthly as part of the risk register review. The Chief Executive will present the Trustee Board with a draft document and supporting materials that enables them to make an informed decision regarding levels of reserves that informs their approval of the strategy document and annual operating budget.

#### **Going Concern**

The trustees have considered the position of the charity and are of the opinion that there is sufficient contracted income for the medium term to secure the immediate future of the charity. The Charity is delivering UKSPF programmes (funding period 2023/2025) and Belfast City Council programmes (funding

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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period 2023/2025) and will generate further funding from additional contracts for services.

On this basis the assessment of the trustees is that the charity is a going concern.

#### Plans for Future Periods

The Charity's strategic direction is informed by a number of key issues and challenges that are before it and other charities in Northern Ireland that deliver services within the context of European funding.

We remain acutely aware of the need to ensure the sustainability of our services. If our current delivery model is concluded or replaced to a supplier incentive delivery model, this could place our service beneficiaries (many of whom have complex needs that are not adequately met by the mainstream services available) at certain disadvantage.

We will focus our work with other like-minded organisations to develop service delivery models (including those with the capacity to 'scale up') that we can bring to government and local government as solutions to address, for example, economic inactivity and worklessness or youth unemployment, through an approach that is underpinned by ensuring the dignity and value of each service beneficiary is paramount within the offer they receive.

Notwithstanding many of our current programmes are delivered within a partnership approach, we will continue to explore the efficacy of formalising relationships with other organisations. This approach is defined as one of economic realism and the future of tendering for contracts to deliver services that require both economic and delivery capacity.

We believe this approach is both pragmatic and forward-thinking and enables the charity to take all reasonable steps to ensure the needs of its service-beneficiaries are met.

The challenging landscape before us has compelled us to be both agile and decisive in our actions to ensure we continue to provide our services albeit in a very different environment.

#### Trustees' Responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors of GEMS Northern Ireland Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Declaration**

The Trustees declare that they have approved the Trustees' report above.

**Signed on behalf of the Charity's Trustees**

Signature:   
Full Name: Mr Kenneth Knox

Position: Director

Date: 26/09/2023

Signature:   
Full Name: Mr Donal Collins

Position: Director

Date: 26/09/2023

**Report of the Independent Auditors**  
**to the members of Gems Northern Ireland Ltd**  
(a company limited by guarantee)

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**Opinion**

We have audited the financial statements of Gems Northern Ireland Ltd for the year ended 31 March 2023 which comprises the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

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#### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

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In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.

Enquiry of management to identify any instances of non-compliance with laws and regulations.

Reviewing minutes of meetings of those charged with governance.

Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

**Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd**

(a company limited by guarantee)

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A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

*JL Grant*

**JL Grant (Senior Statutory Auditor)**

for and on behalf of

**FPM ACCOUNTANTS LTD**

**Chartered Accountants &**

**Statutory Auditor**

**Unit 1, Building 10**

**Central Park**

**Mallusk**

**Co Antrim**

**BT36 4FS**

*3-10-2023*

**Date**

**GEMS NORTHERN IRELAND LTD**

**Statement of Financial Activities  
(incorporating an income and expenditure account)  
for the year ended 31 March 2023**

	Notes	Unrestricted £	Restricted £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>					
Charitable Activities	3	437,862	823,825	1,261,687	1,048,078
<b>Total Income and endowments</b>		<b>437,862</b>	<b>823,825</b>	<b>1,261,687</b>	<b>1,048,078</b>
<b>Expenditure on:</b>					
Charitable Activities	5	(350,451)	(830,246)	(1,180,697)	(1,047,299)
<b>Total Expenditure</b>		<b>(350,451)</b>	<b>(830,246)</b>	<b>(1,180,697)</b>	<b>(1,047,299)</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>87,411</b>	<b>(6,421)</b>	<b>80,990</b>	<b>779</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>87,411</b>	<b>(6,421)</b>	<b>80,990</b>	<b>779</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		95,751	8,668	104,419	103,640
<b>Fund balances carried forward</b>	<b>14/15</b>	<b>183,162</b>	<b>2,247</b>	<b>185,409</b>	<b>104,419</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 24 to 30 form part of these financial statements.

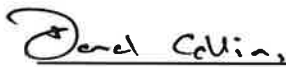
**GEMS NORTHERN IRELAND LTD**

**Balance Sheet**  
as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	10	8,184	6,628
<b>Current Assets</b>			
Debtors	11	246,745	195,785
Cash at bank and in hand		135,845	58,311
		<u>382,590</u>	<u>254,096</u>
<b>Creditors: amounts falling due within one year</b>	12	197,633	139,481
<b>NET CURRENT ASSETS</b>		184,957	114,615
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		193,141	121,243
<b>Creditors: amounts falling due greater than one year</b>	13	7,732	16,824
<b>NET ASSETS</b>		<u><u>185,409</u></u>	<u><u>104,419</u></u>
Represented by:			
<b>Unrestricted Funds</b>	14	183,162	95,751
<b>Restricted Funds</b>	15	2,247	8,668
		<u><u>185,409</u></u>	<u><u>104,419</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

  
Mr D Collins  
Director

26/09/2023  
Date

Company No: NI059280

The notes on pages 24 to 30 form part of these financial statements.

**GEMS NORTHERN IRELAND LTD**

**Cash Flow Statement**  
as at 31 March 2023

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	Note	2023 £	2022 £
<b>Cash Used in Operating Activities</b>	17	<u>102,605</u>	<u>(25,051)</u>
Purchase of property plant and equipment		(5,184)	(5,167)
<b>Cash provided by (used in) investing activities</b>		<u>(5,184)</u>	<u>(5,167)</u>
<b>Cash Flow from financing activities</b>			
Repayment of Borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents in the year		<u>97,421</u>	<u>(30,218)</u>
Cash and cash equivalents at the beginning of the year		<u>(50,829)</u>	<u>(20,611)</u>
<b>Total Cash and Cash Equivalents at the end of the year</b>	18	<u>46,592</u>	<u>(50,829)</u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

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#### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. 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 note(s) .

##### b) Preparation of the accounts on a going concern basis

The trustees have considered the position of the charity and are of the opinion that there is sufficient contracted income for the medium term to secure the immediate future of the charity. The Charity is delivering UKSPF programmes (funding period 2023/2025) and Belfast City Council programmes (funding period 2023/2025) and will generate further funding from additional contracts for services.

On this basis the assessment of the trustees is that the charity is a going concern.

##### c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general once the criteria for restriction have been discharged or no longer apply.

##### d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

##### f) 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. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

---

#### 1 ACCOUNTING POLICIES (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) 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 the deposit or similar account.

##### h) 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 programmes and activities.

##### i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	33.33%
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The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

##### j) Debtors

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

##### k) 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.

##### l) Financial instruments

The trust 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

##### m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

##### n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred in equal amounts. Assets purchased under finance leases are capitalised at their fair value at the inception of the contracts and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are allocated over the period of the lease in proportion to the capital amount outstanding.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

#### 1 ACCOUNTING POLICIES (continued)

##### o) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

##### p) Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

#### 2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

#### 3 Income from Charitable Activities

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Department for Employment and Learning	-	444,289	444,289	734,041
Erasmus Plus ITER Project	54,002	-	54,002	133,592
CFSP	-	88,635	88,635	74,925
USDT B Works	170,694	256,041	426,735	-
USDT BCC Academy	-	5,186	5,186	-
Antrim & Newtownabbey Borough Council	-	1,883	1,883	5,760
Melody Project	-	-	-	(202)
Calling Project	31	-	31	12,973
Family School Network Project	16,266	-	16,266	18,411
Miscellaneous Income	2,776	-	2,776	390
BBC Children In Need	-	27,791	27,791	38,455
ROMA Civic 1	2,000	-	2,000	4,608
EULAB - Makes Sense	14,229	-	14,229	23,710
Covid Grants	3,000	-	3,000	-
Belfast City Council	144,437	-	144,437	1,415
Public Health Agency	4,975	-	4,975	-
Radius	25,452	-	25,452	-
	437,862	823,825	1,261,687	1,048,078

The 2022 income from charitable activities was split between unrestricted of £258,703 and restricted of £789,375.

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

**4 Results for the year**

The results for the year has been arrived at after charging the following:

	2023	2022
	£	£
Depreciation	3,628	2,351
	<b>3,628</b>	<b>2,351</b>

**5 Analysis of expenditure on charitable activities:**

	Unrestricted	Restricted	Total Funds	Total Funds
	£	£	2023	2022
	£	£	£	£
Employment Services Initiatives	259,228	-	259,228	199,682
Projects and programmes	-	604,045	604,045	580,156
Support Costs	84,448	221,488	305,936	261,165
Governance Costs	6,775	4,713	11,488	6,296
	<b>350,451</b>	<b>830,246</b>	<b>1,180,697</b>	<b>1,047,299</b>

The 2022 expenditure on charitable activities was split between unrestricted of £264,069 and restricted of £783,230.

**6 Analysis of governance and support costs:**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in

	Activities	Support	Governance	Total Funds	Total Funds
	undertaken directly	Costs	Costs	2023	2022
	£	£	£	£	£
Employment Services Initiatives	259,228	84,448	6,775	350,451	264,069
Projects and programmes	604,045	221,488	4,713	830,246	783,230
	<b>863,273</b>	<b>305,936</b>	<b>11,488</b>	<b>1,180,697</b>	<b>1,047,299</b>

**7 Staff costs and the cost of key management personnel**

	2023	2022
	£	£
Salaries and Wages	684,664	601,436
Employers National Insurance	68,152	52,291
Other Pension Costs	45,304	43,358
	<b>798,120</b>	<b>697,085</b>

One employee had emoluments in excess of £60,000 (2022: None).

The key management personnel of the charity comprise the Trustees, the Chair, the CEO, Director of Employment Services, Director of Corporate Services and the Director of Operations. The total employee benefits of the key management personnel of the charity were £195,006.

The average monthly head count was 28 staff and the average monthly number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	2023	2022
	Number	Number
Number of Project Staff	21	19
Number of Administrative Staff	3	3
Number of senior management staff	4	4
	<b>28</b>	<b>26</b>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements (cont) for the year ended 31 March 2023

#### 8 Trustees' Emoluments

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2022: £nil).

#### 9 Related Party Transactions

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

#### 10 Tangible Fixed Assets

	<b>Computer Equipment</b>
Cost:	£
As at 1 April 2022	65,465
Additions	5,184
As at 31 March 2023	<u><u>70,649</u></u>
Depreciation:	
As at 1 April 2022	58,837
Charge for the year	3,628
As at 31 March 2023	<u><u>62,465</u></u>
Net Book Value	
As at 31 March 2022	<u><u>6,628</u></u>
As at 31 March 2023	<u><u>8,184</u></u>

#### 11 Debtors

	2023	2022
	£	£
Prepayments, accrued income and other debtors	246,745	195,785
	<u><u>246,745</u></u>	<u><u>195,785</u></u>

#### 12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	81,521	92,318
Taxation and social security	77,022	14,729
Accruals and Deferred Income	39,090	32,434
	<u><u>197,633</u></u>	<u><u>139,481</u></u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

	2023	2022
	£	£
Movement in Deferred Income:		
As at 1 April	15,158	28,463
Resources deferred during the year	7,945	-
Amounts released from previous years	<u>(15,158)</u>	<u>(13,305)</u>
As at 31 March	<u>7,945</u>	<u>15,158</u>

**13 Creditors: amounts falling due greater than one year**

	2023	2022
	£	£
Bank loans	<u>7,732</u>	<u>16,824</u>

**14 Analysis of Movements in Unrestricted Funds**

	Opening Balance	Incoming Resources	Resources Expended	Funds as at 31 March 2023
	£	£	£	£
General Funds	95,751	437,862	(350,451)	183,162
<b>Total</b>	<u>95,751</u>	<u>437,862</u>	<u>(350,451)</u>	<u>183,162</u>

Name of Unrestricted Fund	Description, nature and purposes of the fund
General Fund	The "free reserves" for use in the charity

**15 Analysis of Movements in Restricted Funds**

	Opening Balance	Incoming Resources	Resources Expended	Funds as at 31 March 2023
	£	£	£	£
CFSP	(3)	88,635	(88,635)	(3)
CO-MENT	(8)	444,289	(444,289)	(8)
Erasmus Plus	591	-	(591)	-
Antrim & Newtownabbey Borough Council	-	1,883	(1,883)	-
BBC Children In Need	8,088	27,791	(33,621)	2,258
USDT B Works	-	256,041	(256,041)	-
USDT BCC Academy	-	5,186	(5,186)	-
<b>Total</b>	<u>8,668</u>	<u>823,825</u>	<u>(830,246)</u>	<u>2,247</u>

**16 Analysis of net assets between funds**

	Unrestricted Fund	Restricted Funds	Total
	£	£	£
Fixed Assets	5,926	2,258	8,184
Net current assets	184,968	(11)	184,957
Creditors: amounts falling due greater than one year	(7,732)	-	(7,732)
<b>Total</b>	<u>183,162</u>	<u>2,247</u>	<u>185,409</u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

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**17 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net movement in funds	80,990	779
Add back depreciation charge	3,628	2,351
Decrease / (increase) in debtors	(50,960)	(14,773)
Increase / (decrease) in creditors	68,947	(13,408)
<b>Net Cash used in operating activities</b>	<u><u>102,605</u></u>	<u><u>(25,051)</u></u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>18 Analysis of cash and cash equivalents</b>		
Cash in Hand	135,845	58,311
Bank Loans and Overdrafts	(89,253)	(109,140)
	<u><u>46,592</u></u>	<u><u>(50,829)</u></u>

**GEMS NORTHERN IRELAND LTD**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2023**

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**The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 17 to 20.**

**GEMS NORTHERN IRELAND LTD**

**Detailed Statement of Financial Activities**  
for the year ended 31 March 2023

**Employment Services Initiatives Charitable Activity**

	2023	2022
	£	£
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	86,473	50,928
Staff costs - Employer's NIC	7,667	4,291
Staff costs - Pension costs	13,513	7,989
Client and staff training	11,720	4,331
Motor and travel costs	4,568	1,861
Marketing and publicity material	-	151
Mentoring, project admin and management	63,717	117,515
Partner training costs and bursaries	31,522	12,566
Participants costs	-	50
Gateway to Choice Project App	40,048	-
	<u>259,228</u>	<u>199,682</u>
<b>Support costs</b>		
Staff costs - Wages & Salaries	18,602	11,255
Staff costs - Employer's NIC	2,556	1,430
Staff costs - Pension costs	4,504	2,663
Establishment - Rent	21,840	18,554
Establishment - Light & heat	11,146	731
Establishment - Repairs & maintenance	708	377
Establishment - Insurance	1,860	890
Office expenses - Telephone	2,463	1,978
Exchange (gains)/losses	(598)	1,600
Legal and Professional Fees	3,666	3,216
Computer Consumables	1,100	4,531
Printing, postage and stationery	3,654	2,586
Sundry Expenses	1,017	2,301
Office & IT equip costs	4,418	1,169
Hospitality	755	503
Bank Charges	6,064	5,667
Depreciation	693	1,035
	<u>84,448</u>	<u>60,486</u>
<b>Governance costs</b>		
Audit and accountancy fees	5,422	3,901
Board	1,353	-
	<u>6,775</u>	<u>3,901</u>
<b>Total Employment Services Initiatives Costs</b>	<u><u>350,451</u></u>	<u><u>264,069</u></u>

**GEMS NORTHERN IRELAND LTD**

**Detailed Statement of Financial Activities**  
for the year ended 31 March 2023

**Projects and Programmes Charitable Activity**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	434,692	402,351
Staff costs - Employer's NIC	43,447	37,016
Staff costs - Pension costs	20,465	24,530
Client and staff training	10,392	6,265
Motor and Travel costs	1,410	3,690
Marketing and publicity material	1,999	60
Mentoring, project admin and management	89,120	106,244
Quality Management	2,520	-
	<u>604,045</u>	<u>580,156</u>
<b>Support costs</b>		
Staff costs - Wages & Salaries	144,897	136,902
Staff costs - Employer's NIC	14,482	9,554
Staff costs - Pension costs	6,822	8,177
Establishment - Rent	18,997	19,623
Establishment - Light & heat	9,693	5,979
Establishment - Repairs & maintenance	612	231
Establishment - Insurance	1,619	2,065
Office expenses - Telephone	2,137	1,213
Legal and professional fees	3,183	1,973
Computer consumables	6,734	3,500
Printing, postage and stationery	3,183	2,268
Sundry Expenses	885	4,353
Bank Charges	5,308	3,525
Depreciation	2,936	1,316
	<u>221,488</u>	<u>200,679</u>
<b>Governance costs</b>		
Audit and accountancy fees	4,713	2,395
<b>Total Employment Services Initiatives Costs</b>	<u><u>830,246</u></u>	<u><u>783,230</u></u>

**GEMS Northern Ireland Limited**

Northern Ireland - Charity number 101125

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# Annual return

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2023**

**Company No: NI059280**  
**Charity NI No: 101125**

**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2023

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**GEMS NORTHERN IRELAND LTD**  
**Company Limited by Guarantee**  
**Company Information**

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<b>Trustees</b>	Mr D Collins (Chairperson) Ms L Boyd (Vice-Chair) Mr K Knox (Treasurer) Mr A Hamilton (Secretary) Mr L McNeill Ms J Murray Dr N Whelan Mr C Nugent Dr I Bailey
<b>Address for Correspondence</b>	34 Shaftesbury Square Belfast BT2 7DB
<b>Registered Office</b>	Ascot House 24-31 Shaftesbury Square Belfast BT2 7DB
<b>Auditors</b>	FPM Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA
<b>Bankers</b>	Ulster Bank Limited 91-93 University Road Belfast BT7 1NG
<b>Registered Charity No.</b>	NIC101125
<b>Registered Company No.</b>	NI059280
<b>Key Management</b>	Mrs S Russam MBE, Chief Executive Ms A Downs, Director of Employment Services Mrs F Murray, Director of Corporate Services Mr S Atkinson, Director of Operations

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Report of the Trustees for the Year Ending 31<sup>st</sup> March 2023

The Trustees are pleased to present their Annual Directors Report together with the Consolidated Financial Statements of the Charity for the Year Ending 31st March 2023; which are also prepared to meet the requirements for a Directors Report and Accounts for Companies Act purposes.

#### Chairperson's Report

Welcome to our annual report for 2022/2023. During this period, we along with countless other organisations began the process of emerging out of the very necessary restrictions implemented to prevent the spread of Covid-19 and built upon the learning we achieved from our experience of delivering our service in challenging times. Notwithstanding those challenges, we have continued to move forward with our goal of securing a suitable base for delivering our services. We were delighted to be offered the opportunity to move to 34 Shaftesbury Square and greatly appreciate the support of VSB Foundation for their gracious offer. The standalone building has enabled us to further develop our services in line with our charitable objectives and has helped us to create a wonderful resource for our clients and other key stakeholders.

We work to help unemployed and economically inactive people to believe in themselves and recognise their own potential. Our knowledgeable, professional, committed and compassionate team work together to support, encourage and enable each person we work with to believe in themselves and their ability to secure sustainable employment and if required, transfer their skills to new opportunities in the ever-changing world of work.

We are committed to continuous improvement and development and always challenge ourselves to provide high quality, impartial, one-to-one careers information, advice and guidance that helps build a person's self-confidence, skills, motivation and their personal capacity for learning and work. In December 2022, we successfully bid for the Belfast Labour Market Partnership Gateway to Choices Service commissioned by Belfast City Council. This dynamic new service will see us supporting 1200+ Belfast residents with an employability/careers information, advice and guidance service which supports them to drive their own personal learning for work journey with the assistance of an impartial Gateway to Choices Adviser who will help them to choose their options from a 'live' choices menu of provision available to them. The Gateway to Choices Service set up phase was implemented January – March 2023 with the service scheduled to launch in April 2023.

We are delighted by our retention of quality marks/standards: matrix, ISO9001:2015, Investors in People and are currently working with Belfast City Council to become a 'Belfast Business Promise' accredited organisation.

Maintaining connections with our service beneficiaries, networks and other key stakeholders during 2022/2023 has been central to our organisational business strategy during this period of challenge and change. During this time we have worked within our business plan, driving our strategy and building our capacity to develop our programmes and services to meet current and future needs.

We believe in social value creation; this underpins our commitment to partnership working and collaboration that can make a difference to communities and lives. In the forthcoming year we will support unemployed adults to gain qualifications and work experience within GEMS NI preparing them for new career opportunities.

During 2022/2023 we have continued to work in the partnership delivery of our three main projects: Belfast Works, CO-MENT and Community Family Support Project. These projects completed at 31st March 2023 following Call 3 of the European Social Fund. Whilst we have been successful in securing funding from the UK

## **GEMS NORTHERN IRELAND LTD**

### **Report of the Trustees** Year Ended 31 March 2023

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Shared Prosperity Fund (UKSPF)-for the new Belfast Works Connect project, unfortunately we were unsuccessful in our application to take forward our project to support young people aged 16-24 who are not in education, employment or training. Whilst we are very disappointed given the success of our ESF CO-MENT project, we are moving forward to identify other funding sources to support this groundbreaking work.

During this year we completed our Erasmus+ projects which sadly, due to the UK exit from the European Union, represent our final participation in the Erasmus+ programme after 20 years of active involvement in Erasmus and its predecessor programmes. We are however taking forward our aim of establishing a GEMS Company and charity in Ireland.

GEMS NI Board continues to support the Chief Executive, Senior Management Team and all our staff to strive for continuous improvement and the ongoing development of innovative approaches designed to help people experiencing labour market disadvantage to move from long-term unemployment, economic inactivity and worklessness into sustainable employment. In this financial year we had 3 core aims to ensure that we continued to deliver a high quality, responsive service to those facing disadvantage in the labour market these were:

1. Establish GEMS Ireland as a Company and seek charitable status.
2. Merge with Farranshane Community Trust bringing Farranshane into GEMS NI.
3. Identify and secure fit for purpose premises for GEMS NI.

We are still working to set up a GEMS charitable Company in Ireland supported by three new Trustees who are based in and work in Ireland. Our work in this area has been stalled by funding challenges including potential redundancies as we moved from ESF funding to UKSPF. We hope to have this new charitable company in place on or before June 2024.

The merger with Farranshane Community Trust was completed on 18th April 2023 and we are currently working to develop new services for the area served.

We have moved to 34 Shaftesbury Square and are currently exploring opportunities for a longer term relationship with the VSB Trust and continued development of the premises.

I commend the dedication of the GEMS NI Board who have given their commitment and expertise thus ensuring the governance and accountability of the charity is central to its purpose and values. This, and the Board's steadfast support to the Chief Executive and Senior Management Team and staff of the organisation has contributed to the many positive results for the year.

During this year we have added three Ireland-based Trustees who all have a wealth of experience and expertise that will help GEMS NI to consolidate and build upon its charitable aims.

I commend the Chief Executive for her strategic vision and leadership in a challenging time for GEMS NI and all organisations working to support people to access sustainable employment. She and our Senior Management Team have supported our highly committed, compassionate and productive staff team to continue to deliver service excellence regardless of the precarious funding circumstances we and others currently operate within.

Notwithstanding all the challenges before us we have delivered a strong and unrelenting offer to those experience labour market disadvantage, consolidated our relationships with partners and other key stakeholders, successfully tendered for new business and achieved a modest surplus for the period.

I do not doubt there will be new challenges before us, and I do not doubt that we will meet and overcome these challenges in the 2023/2024 year before us.

**Donal Collins**  
**Chairperson**

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Structure, Governance and Management

##### Governing Document

GEMS Northern Ireland Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2006. It is registered as a charity with the Charity Commission for Northern Ireland, Charity No. NIC101125.

##### Appointment of Trustees

Trustees are elected at the Annual General Meeting by the members present.

##### Trustees 2022/2023

Mr D Collins	(Chairperson)
Ms L Boyd	(Vice-Chair)
Mr K Knox	(Treasurer)
Mr A Hamilton	(Secretary)
Mr L McNeill	
Dr N Whelan	
Ms J Murray	
Dr I Bailey	
Mr C Nugent	

##### Structure Governance and Management

Governing Document	Memorandum and Articles of Association
Constitution	Company Limited by Guarantee NI059280 Registered with the Charity Commission for Northern Ireland NIC101125
Bankers	Ulster Bank Limited
Solicitors	Edwards & Company
Auditors	FPM Accountants Limited

##### Trustee Induction and Training

New Trustees undergo a structured orientation process designed to brief them regarding their legal obligations under company law, the Charity Commission for Northern Ireland guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees, and key employees. Trustees are encouraged to attend appropriate training events such as those provided by CO3 and NICVA and where these will facilitate the undertaking of their role.

##### Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets bi-monthly and there are sub-committees covering finance (which normally meets monthly) and Human Resources/Staffing which meets as required. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

##### Related Parties and Co-operation with other organisations

None of our trustees receive remuneration or any other benefit from their work for the charity. Any connection between a trustee or senior manager of the charity with a supplier or sub-contractor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### Pay Policy for Senior Staff

The Board of Directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. All the directors give their time freely and no director received remuneration in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in organisations of a similar size run on a voluntary basis. The remuneration bench mark is the midpoint of the range paid for similar roles adjusted for the weighting of up to 30% for any additional responsibilities.

#### Risk Management

The trustees have a Risk Management Strategy which comprises of:

- Annual Review of the principal risks and uncertainties the charity faces;
- The Establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This process has identified that financial sustainability remains a key financial risk for the charity. A key element in the management of financial risk is the regular review of available liquid funds to settle the debts as they fall due; regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by GEMS NI.

We also retain focus on non-financial risk arising from fire, health and safety of clients, staff and visitors.

These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness-raising for staff working in operational areas. Staff have received training in the safeguarding of children and adults at risk and suicide awareness.

#### General Data Protection Regulations (GDPR)

GEMS NI is registered with the Information Commissioners Office (ICO)

**Reference Number:** Z9462033 Tier: 1

**Data Protection Officer:** Mrs Francesca Murray, Director of Corporate Services

- GEMS NI systems and procedures reflect GDPR compliance
- The Data Protection Officer receives regular training/updates in relation to GDPR.
- All staff receive GDPR awareness training as part of the induction process

#### Our Purposes and Activities

The purposes of the Charity are:

- To improve the potential of the unemployed and especially the long-term unemployed to gain employment in the economy generally and specially in their own areas;
- To provide a structured programme of advice and support in career planning for those who are long-term unemployed;
- To support specific training, education, employment and work experience opportunities for the long-term unemployed which will help to promote their integration into the labour market;
- To provide additional support to facilitate participation in and benefit from education, including at primary level, for those at risk of early school leaving and under achievement leading to exclusion;
- To support and develop linkages between employers, local communities and the relevant support agencies;
- To enhance the capacity of local communities to participate fully in local development and to counter social exclusion.

# GEMS NORTHERN IRELAND LTD

## Report of the Trustees Year Ended 31 March 2023

### Our Purposes and Activities ctd...

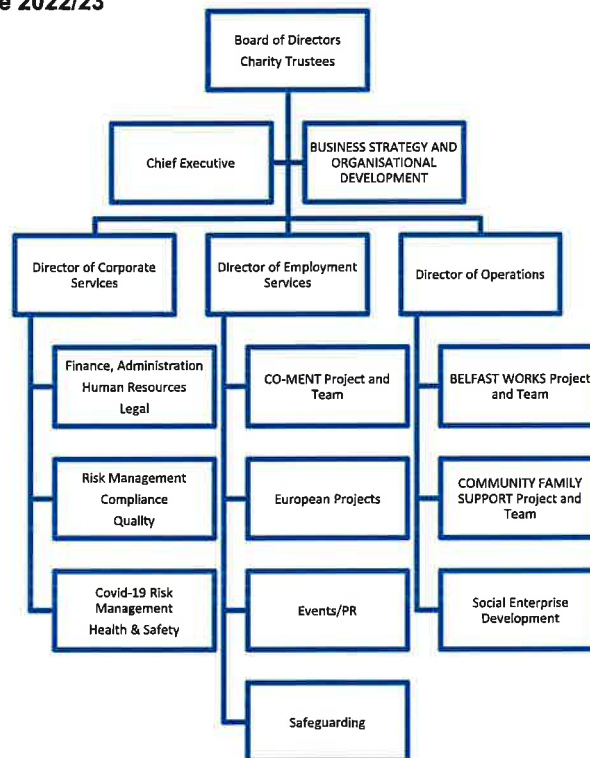
The overarching vision that informs the activities we undertake annually remains improving access to the labour market. We do this by challenging perceptions of employment and unemployment by providing high quality information, advice guidance and employment solutions to:

- People who experience labour market disadvantage
- Employers
- Policy makers and practitioners

The charity also has the general aim of contributing to the creation of social value through the provision of innovative employer-led employment and employability initiatives that provide meaningful opportunities for sustainable employment that specifically target and support long-term unemployed, economically inactive and workless people.

In determining our objectives for the year and planning our forward activities, the trustees remain mindful of the Charity Commission for Northern Ireland guidance on public benefit and have considered this guidance when developing our strategic and operational activities.

### Organisation Structure 2022/23

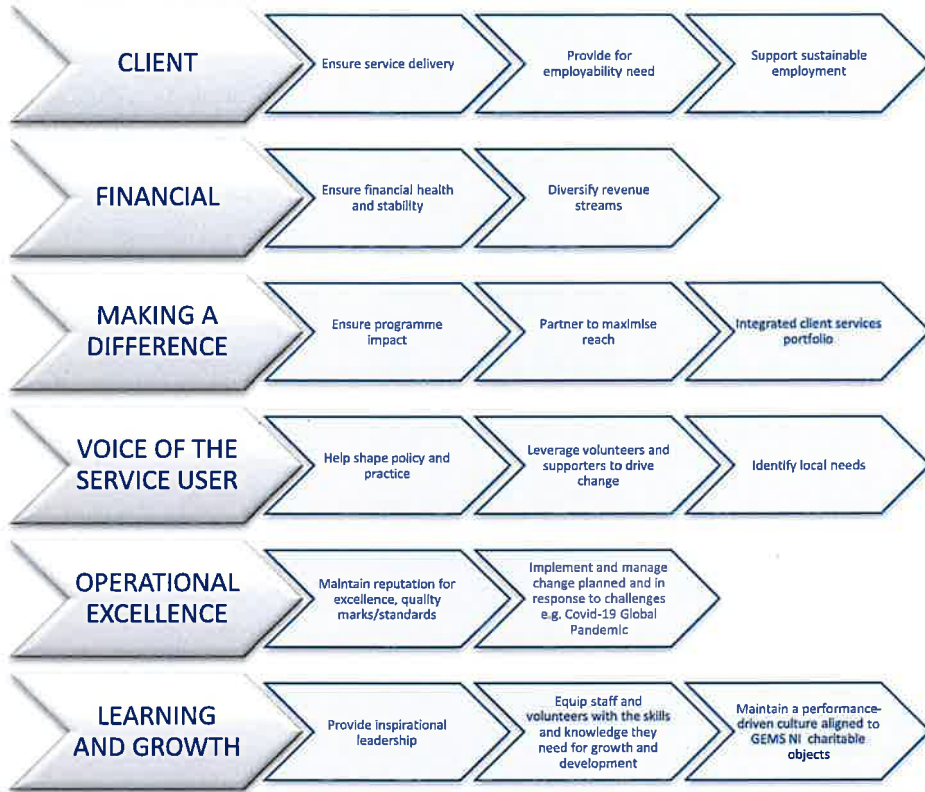


**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

**GEMS NI DASHBOARD**

The charity uses this 'dashboard' to assist it to reflect on progress and developments across its key objectives and to inform its business and operational plans.



**Strategy to Action: Main Areas of Activity 2022/2023**



## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

#### Summary of GEMS NI Project Activity 2022/2023

The three main projects funded by the Northern Ireland European Social Fund all ended on 31<sup>st</sup> March 2023. A final summary is provided here:

#### Belfast Works Project

The Belfast Works project is an employability programme for people who are unemployed or economically inactive, not in training or education and who live in the city of Belfast. The project seeks to target those most removed from the labour market, including:

- People suffering from long-term sickness
- People looking after family and or home
- Lone parents
- Younger people with low skills / qualifications
- Those with poor / no previous work experience
- Long term unemployed
- Residents in the most severely disadvantaged areas of Belfast

The aim of the project is to support participants' personal and employability skills development and job search, with the aim of moving them into employment, education, or training.

The objectives for 2022-23 are to:

- Recruit and support 1,375 long term unemployed and 1,125 economically inactive beneficiaries
- Support a minimum of 33% of long term unemployed and 30% of economically inactive participants into employment
- Support a minimum of 5% of economically inactive participants into further education / training.

The project will be achieved by partnership delivery across Belfast by the Belfast Works consortium, who have been working collaboratively for the past 14+ years. Partners include:

1. Upper Springfield Development Trust (Lead), West Belfast
2. Impact Training, West Belfast
3. **GEMS NI, South Belfast and North Belfast**
4. Ashton Community Trust, North Belfast
5. East Belfast Mission, East Belfast

<b>Net Eligible Project Expenditure</b>	£3,580,134.98	£3,051,746.85	-14%	This variation was due to unfilled posts particularly as the programme drew closer to the end of the Call as staff began to resign due to securing permanent posts externally.
<b>Belfast Works Project</b>	<b>Target</b>	<b>Actual</b>	<b>Note</b>	
<b>Participants Enrolled</b>	2,493	<b>2,591</b>	Target Exceeded	
<b>Participants– Into Employment</b>	786	<b>901</b>	Target Exceeded	
<b>Participants remaining in Employment after 6 months</b>	16%	<b>32%</b>	Target Exceeded	
<b>Participants – Into Education/Training</b>	55	<b>253</b>	Target Exceeded	

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

#### Community Family Support Project

CFSP is managed by the Upper Springfield Development Trust (USDT), a leading community development organisation located in West Belfast, and is delivered in partnership with four additional Belfast based community value organisations: GEMS NI, East Belfast Mission, Ashton Community Trust and Impact Training. CFSP compliments other services USDT, and partners provide including Surestart, Skills for Life & Work/Apps21, health/wellbeing, community development, neighbourhood renewal and good relations services.

CFSP objectives include:

- To engage and support 200 participants (parents/children/young people) between 2022-23 to address health, social and financial issues and to reduce barriers to education / training and employment.
- To move a minimum of 10% of all individuals into employment and a further 20% into education or further training.

Recruitment will be the responsibility of the five partners across the city, (all of whom have unique links within the local community). CFSP will engage with its target groups in a supportive/inclusive manner (flexible and agile in response to Covid 19 pandemic) through a tailored approach to individuals' journey to meet their needs/aspirations at a pace/duration appropriate for that individual. A roll-on, roll-off approach to enrolment ensures high rates of engagement and retention.

<b>Net Eligible Project Expenditure</b>	£544,039.99	£456,733.00	-16%	This variation was due to unfilled posts particularly as the programme drew closer to the end of the Call as staff began to resign due to securing permanent posts externally.
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<b>Belfast Works Project</b>	<b>Target</b>	<b>Actual</b>	<b>Note</b>
<b>Participants Enrolled</b>	200	<b>208</b>	Target Exceeded
<b>Participants– Into Employment</b>	20	<b>39</b>	Target Exceeded
<b>Participants remaining in Employment after 6 months</b>	N/a	<b>N/a</b>	N/a
<b>Participants – Into Education/Training</b>	40	<b>73</b>	Target Exceeded

#### CO-MENT Project

Led by GEMS NI with partners NBWISP, Greater Village Regeneration Trust, Short Strand Community Forum, South Belfast Community Resources and Time Ireland, the CO-MENT Model supports NEET Young people with complex personal, social and emotional issues into employment, further education and or training, by accommodating their individual needs/barriers in their learning, life, leisure and work 'zones' starting with their worldview. Our aim is to identify, access and engage young people whose needs have not been met by mainstream Vocational Education and Training (VET) programmes including those who have dropped out from Further Education or have been 'churned' between different VET providers before dropping out, or have had a short experience of low-skilled/low paid employment. These young people may be considered "NEET"; each will bring their own personal story requiring **customised assistance** to improve their employability.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

The issues/challenges a young person engaged in the CO-MENT project include:



**CO-MENT will be delivered From 1 April 2022 to 31 March 2023\*** supporting 160 participants to:

- Improve their 'soft' employability skills
- Improve their essential skills/English language skills
- Gain skills/qualifications linked to labour market requirements
- Undertake workplace placements enhancing their knowledge the world of work
- Gain underpinning knowledge/career motivations to progress to L2 vocational training/ Further Education routes

Each participant will receive:

- Support from a **personal mentor** throughout the programme
- 12 hours minimum per month **one-to-one mentoring**
- Mentor-Supported comprehensive **assessment** of their needs across 4 zones:



Letter of Offer Unit Cost	Actual Unit Cost	Achieved/Not Achieved
£2,914.99	£2,623.53	Unit Cost Met

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

Results Area - Cumulatively	Target Participants Annual	Actual Participants 01/04/22 – 19/03/23	Variance %
Participants Enrolled (Start dates 01/04/22 – 19/03/23)	160	161	Target Exceeded
Participants Into Employment (including sheltered employment) Upon leaving (Exit dates on or before 19/03/23)	40	46	Target Exceeded
Participants Into Training / Education Upon Leaving (Exit dates on or before 19/03/23)	64	73	Target Exceeded

#### Erasmus+ Projects

##### ITER

<https://www.iter-project.info/>

The ITER project completed in June 2022. GEMS NI led the ITER project with partners University of Huddersfield, Time Associates Extern (UK), Antares and Eulab (Italy) Polytechnic University of Bucharest (Romania) Desincoop, Portugal and Bekes Public Labour Market Agency (Hungary). The project developed and tested an approach to working with NEET-experienced young people using a game as part of a toolkit of support that helps them design their employability pathway.

##### Family-School Network

<https://www.family-school-network.info/>

The project completed in December 2022.

The Family-School Network project is led by Antares (Italy) with partners **GEMS NI** (UK) Malone Integrated College (UK), Istituto Omnicomprensivo Orte (Italy) SPS Poprad Technic Secondary School (Slovakia) and Rayko Tsonchev Private School of Tourism And Entrepreneurship (Bulgaria). The main objective of the project was to prepare tools and programmes for a greater inclusion and participation in European mobility projects of students from socio-economic disadvantaged backgrounds, in particular those who come from migrant backgrounds.

##### Make Sense

<https://www.makesense-project.info/>

The Make Sense Project is led by Eulab Consulting (Italy) with partners **GEMS NI** (UK) Malone Integrated College (UK) The Monnalisa Onlus Foundation (Italy) Liceul Teoretic Ovidius (Romania) and Gimnazija Celje-Center (Slovakia).

Key project activities are:

- In each partner country one high school will create and test social entrepreneurship courses at school; aimed to develop key competences both for teachers and students, designed to boost employability and civic participation.
- 20 Students in each school will test a Social Entrepreneurship Path.
- 5 teachers in each school will participate in a blended training workshop (in class and online) to support the students and ensure a coherent project approach.

The Project is scheduled to complete in September 2023.

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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#### CIVIC

[CIVIC \(housing-project.eu\)](http://CIVIC(housing-project.eu))

The project completed in December 2022.

Led by ASL Rome (Italy) and partners GEMS NI (UK) Desincoop (Portugal), EPIONI (Greece) and Klinika za psihijatriju Vrapce (Croatia). The CIVIC project is a bridge between the Training Curriculum for the social inclusion of people with experience of mental health challenges produced in 2016 by "HERO Housing". In the CIVIC project the "Housing" relates to a community-based strategy used to enable the transition from support to inclusion. GEMS NI's role was to contribute on employment inclusion as part of the transition process.

#### Financial Review

Total incoming resources available to GEMS Northern Ireland Limited for 2022/2023 was £1,261,687 (2021/2022 £1,048,078) This was set against expenditure of £1,190,456 (2021/2022 £1,047,299) for the year. The net incoming resources for the financial year was £71,231 (2021/2022 incoming £779) leaving restricted funds of £2,247 (2021/2022 £8,668) and unrestricted funds of £173,403 (2021/2022 £95,751) at the year end.

The principal funding sources of income to the charity were European Social Fund, Department for the Economy, Antrim and Newtownabbey Borough Council, BBC Children in Need/Youth Futures Foundation and Erasmus+ EU Commission and Belfast City Council.

#### Reserves Policy

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure GEMS NI's core activities could continue during a period of unforeseen difficulty and or meet contractual obligations should the organisation have to close. The aspiration of the Directors is to have in place reserves equivalent to 3 months of the organisation's unrestricted expenditure.

To make a judgement on the amount of reserve, the trustees have considered the risks in respect of expenditure, unrestricted income, and where appropriate, restricted income and where funds can only be realised by the disposal of a fixed asset.

The trustees have also considered the external potential major risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period 2023/2024 and the following approach identified after reviewing the charity's current position using the Risk Identification Approach:

- |                       |             |
|-----------------------|-------------|
| • Unrestricted Income | Medium Risk |
| • Restricted Income   | Low Risk    |
| • Expenditure         | Low Risk    |

#### External Major Potential Risks

- The stability of the NI Executive/devolved institutions and their budgets
- Examination of past trends

This policy will be reviewed by the trustees annually at its strategy meeting and bi-monthly as part of the risk register review. The Chief Executive will present the Trustee Board with a draft document and supporting materials that enables them to make an informed decision regarding levels of reserves that informs their approval of the strategy document and annual operating budget.

#### Going Concern

The trustees have considered the position of the charity and are of the opinion that there is sufficient contracted income for the medium term to secure the immediate future of the charity. The Charity is delivering UKSPF programmes (funding period 2023/2025) and Belfast City Council programmes (funding

## GEMS NORTHERN IRELAND LTD

### Report of the Trustees Year Ended 31 March 2023

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period 2023/2025) and will generate further funding from additional contracts for services.

On this basis the assessment of the trustees is that the charity is a going concern.

#### Plans for Future Periods

The Charity's strategic direction is informed by a number of key issues and challenges that are before it and other charities in Northern Ireland that deliver services within the context of European funding.

We remain acutely aware of the need to ensure the sustainability of our services. If our current delivery model is concluded or replaced to a supplier incentive delivery model, this could place our service beneficiaries (many of whom have complex needs that are not adequately met by the mainstream services available) at certain disadvantage.

We will focus our work with other like-minded organisations to develop service delivery models (including those with the capacity to 'scale up') that we can bring to government and local government as solutions to address, for example, economic inactivity and worklessness or youth unemployment, through an approach that is underpinned by ensuring the dignity and value of each service beneficiary is paramount within the offer they receive.

Notwithstanding many of our current programmes are delivered within a partnership approach, we will continue to explore the efficacy of formalising relationships with other organisations. This approach is defined as one of economic realism and the future of tendering for contracts to deliver services that require both economic and delivery capacity.

We believe this approach is both pragmatic and forward-thinking and enables the charity to take all reasonable steps to ensure the needs of its service-beneficiaries are met.

The challenging landscape before us has compelled us to be both agile and decisive in our actions to ensure we continue to provide our services albeit in a very different environment.

#### Trustees' Responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors of GEMS Northern Ireland Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GEMS NORTHERN IRELAND LTD**

**Report of the Trustees**  
Year Ended 31 March 2023

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Declaration**

The Trustees declare that they have approved the Trustees' report above.

**Signed on behalf of the Charity's Trustees**

Signature:   
Full Name: Mr Kenneth Knox

Position: Director

Date: 26/09/2023

Signature:   
Full Name: Mr Donal Collins

Position: Director

Date: 26/09/2023

**Report of the Independent Auditors**  
**to the members of Gems Northern Ireland Ltd**  
(a company limited by guarantee)

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**Opinion**

We have audited the financial statements of Gems Northern Ireland Ltd for the year ended 31 March 2023 which comprises the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

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#### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

## **Report of the Independent Auditors (continued)**

### **to the members of Gems Northern Ireland Ltd (a company limited by guarantee)**

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In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.

Enquiry of management to identify any instances of non-compliance with laws and regulations.

Reviewing minutes of meetings of those charged with governance.

Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

**Report of the Independent Auditors (continued)**

**to the members of Gems Northern Ireland Ltd**

(a company limited by guarantee)

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A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

*JL Grant*

**JL Grant (Senior Statutory Auditor)**

for and on behalf of

**FPM ACCOUNTANTS LTD**

**Chartered Accountants &**

**Statutory Auditor**

**Unit 1, Building 10**

**Central Park**

**Mallusk**

**Co Antrim**

**BT36 4FS**

*3-10-2023*

**Date**

**GEMS NORTHERN IRELAND LTD**

**Statement of Financial Activities  
(incorporating an income and expenditure account)  
for the year ended 31 March 2023**

	Notes	Unrestricted £	Restricted £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>					
Charitable Activities	3	437,862	823,825	1,261,687	1,048,078
<b>Total Income and endowments</b>		<b>437,862</b>	<b>823,825</b>	<b>1,261,687</b>	<b>1,048,078</b>
<b>Expenditure on:</b>					
Charitable Activities	5	(350,451)	(830,246)	(1,180,697)	(1,047,299)
<b>Total Expenditure</b>		<b>(350,451)</b>	<b>(830,246)</b>	<b>(1,180,697)</b>	<b>(1,047,299)</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>87,411</b>	<b>(6,421)</b>	<b>80,990</b>	<b>779</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>87,411</b>	<b>(6,421)</b>	<b>80,990</b>	<b>779</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		95,751	8,668	104,419	103,640
<b>Fund balances carried forward</b>	<b>14/15</b>	<b>183,162</b>	<b>2,247</b>	<b>185,409</b>	<b>104,419</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 24 to 30 form part of these financial statements.

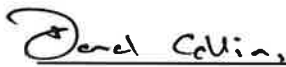
**GEMS NORTHERN IRELAND LTD**

**Balance Sheet**  
as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	10	8,184	6,628
<b>Current Assets</b>			
Debtors	11	246,745	195,785
Cash at bank and in hand		135,845	58,311
		<u>382,590</u>	<u>254,096</u>
<b>Creditors: amounts falling due within one year</b>	12	197,633	139,481
<b>NET CURRENT ASSETS</b>		184,957	114,615
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		193,141	121,243
<b>Creditors: amounts falling due greater than one year</b>	13	7,732	16,824
<b>NET ASSETS</b>		<u><u>185,409</u></u>	<u><u>104,419</u></u>
Represented by:			
<b>Unrestricted Funds</b>	14	183,162	95,751
<b>Restricted Funds</b>	15	2,247	8,668
		<u><u>185,409</u></u>	<u><u>104,419</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

  
Mr D Collins  
Director

26/09/2023  
Date

Company No: NI059280

The notes on pages 24 to 30 form part of these financial statements.

**GEMS NORTHERN IRELAND LTD**

**Cash Flow Statement**  
as at 31 March 2023

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	Note	2023 £	2022 £
<b>Cash Used in Operating Activities</b>	17	<u>102,605</u>	<u>(25,051)</u>
Purchase of property plant and equipment		(5,184)	(5,167)
<b>Cash provided by (used in) investing activities</b>		<u>(5,184)</u>	<u>(5,167)</u>
<b>Cash Flow from financing activities</b>			
Repayment of Borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents in the year		<u>97,421</u>	<u>(30,218)</u>
Cash and cash equivalents at the beginning of the year		<u>(50,829)</u>	<u>(20,611)</u>
<b>Total Cash and Cash Equivalents at the end of the year</b>	18	<u>46,592</u>	<u>(50,829)</u>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

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#### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. 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 note(s).

##### b) Preparation of the accounts on a going concern basis

The trustees have considered the position of the charity and are of the opinion that there is sufficient contracted income for the medium term to secure the immediate future of the charity. The Charity is delivering UKSPF programmes (funding period 2023/2025) and Belfast City Council programmes (funding period 2023/2025) and will generate further funding from additional contracts for services.

On this basis the assessment of the trustees is that the charity is a going concern.

##### c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general once the criteria for restriction have been discharged or no longer apply.

##### d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank

##### f) 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. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

---

#### 1 ACCOUNTING POLICIES (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) 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 the deposit or similar account.

##### h) 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 programmes and activities.

##### i) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	33.33%
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The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

##### j) Debtors

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

##### k) 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.

##### l) Financial instruments

The trust 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

##### m) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

##### n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred in equal amounts. Assets purchased under finance leases are capitalised at their fair value at the inception of the contracts and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are allocated over the period of the lease in proportion to the capital amount outstanding.

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements for the year ended 31 March 2023

#### 1 ACCOUNTING POLICIES (continued)

##### o) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

##### p) Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

#### 2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

#### 3 Income from Charitable Activities

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Department for Employment and Learning	-	444,289	444,289	734,041
Erasmus Plus ITER Project	54,002	-	54,002	133,592
CFSP	-	88,635	88,635	74,925
USDT B Works	170,694	256,041	426,735	-
USDT BCC Academy	-	5,186	5,186	-
Antrim & Newtownabbey Borough Council	-	1,883	1,883	5,760
Melody Project	-	-	-	(202)
Calling Project	31	-	31	12,973
Family School Network Project	16,266	-	16,266	18,411
Miscellaneous Income	2,776	-	2,776	390
BBC Children In Need	-	27,791	27,791	38,455
ROMA Civic 1	2,000	-	2,000	4,608
EULAB - Makes Sense	14,229	-	14,229	23,710
Covid Grants	3,000	-	3,000	-
Belfast City Council	144,437	-	144,437	1,415
Public Health Agency	4,975	-	4,975	-
Radius	25,452	-	25,452	-
	437,862	823,825	1,261,687	1,048,078

The 2022 income from charitable activities was split between unrestricted of £258,703 and restricted of £789,375.

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

**4 Results for the year**

The results for the year has been arrived at after charging the following:

	2023	2022
	£	£
Depreciation	3,628	2,351
	<b>3,628</b>	<b>2,351</b>

**5 Analysis of expenditure on charitable activities:**

	Unrestricted	Restricted	Total Funds	Total Funds
	£	£	2023	2022
	£	£	£	£
Employment Services Initiatives	259,228	-	259,228	199,682
Projects and programmes	-	604,045	604,045	580,156
Support Costs	84,448	221,488	305,936	261,165
Governance Costs	6,775	4,713	11,488	6,296
	<b>350,451</b>	<b>830,246</b>	<b>1,180,697</b>	<b>1,047,299</b>

The 2022 expenditure on charitable activities was split between unrestricted of £264,069 and restricted of £783,230.

**6 Analysis of governance and support costs:**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in

	Activities	Support	Governance	Total Funds	Total Funds
	undertaken directly	Costs	Costs	2023	2022
	£	£	£	£	£
Employment Services Initiatives	259,228	84,448	6,775	350,451	264,069
Projects and programmes	604,045	221,488	4,713	830,246	783,230
	<b>863,273</b>	<b>305,936</b>	<b>11,488</b>	<b>1,180,697</b>	<b>1,047,299</b>

**7 Staff costs and the cost of key management personnel**

	2023	2022
	£	£
Salaries and Wages	684,664	601,436
Employers National Insurance	68,152	52,291
Other Pension Costs	45,304	43,358
	<b>798,120</b>	<b>697,085</b>

One employee had emoluments in excess of £60,000 (2022: None).

The key management personnel of the charity comprise the Trustees, the Chair, the CEO, Director of Employment Services, Director of Corporate Services and the Director of Operations. The total employee benefits of the key management personnel of the charity were £195,006.

The average monthly head count was 28 staff and the average monthly number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	2023	2022
	Number	Number
Number of Project Staff	21	19
Number of Administrative Staff	3	3
Number of senior management staff	4	4
	<b>28</b>	<b>26</b>

## GEMS NORTHERN IRELAND LTD

### Notes to the Financial Statements (cont) for the year ended 31 March 2023

#### 8 Trustees' Emoluments

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2022: £nil).

#### 9 Related Party Transactions

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

#### 10 Tangible Fixed Assets

	Computer Equipment £
Cost:	
As at 1 April 2022	65,465
Additions	5,184
As at 31 March 2023	<u>70,649</u>
Depreciation:	
As at 1 April 2022	58,837
Charge for the year	3,628
As at 31 March 2023	<u>62,465</u>
Net Book Value	
As at 31 March 2022	<u>6,628</u>
As at 31 March 2023	<u>8,184</u>

#### 11 Debtors

	2023 £	2022 £
Prepayments, accrued income and other debtors	246,745	195,785
	<u>246,745</u>	<u>195,785</u>

#### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	81,521	92,318
Taxation and social security	77,022	14,729
Accruals and Deferred Income	39,090	32,434
	<u>197,633</u>	<u>139,481</u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

	2023	2022
	£	£
Movement in Deferred Income:		
As at 1 April	15,158	28,463
Resources deferred during the year	7,945	-
Amounts released from previous years	<u>(15,158)</u>	<u>(13,305)</u>
As at 31 March	<u>7,945</u>	<u>15,158</u>

**13 Creditors: amounts falling due greater than one year**

	2023	2022
	£	£
Bank loans	<u>7,732</u>	<u>16,824</u>

**14 Analysis of Movements in Unrestricted Funds**

	Opening Balance	Incoming Resources	Resources Expended	Funds as at 31 March 2023
	£	£	£	£
General Funds	95,751	437,862	( 350,451)	183,162
<b>Total</b>	<u>95,751</u>	<u>437,862</u>	<u>( 350,451)</u>	<u>183,162</u>

Name of Unrestricted Fund	Description, nature and purposes of the fund
General Fund	The "free reserves" for use in the charity

**15 Analysis of Movements in Restricted Funds**

	Opening Balance	Incoming Resources	Resources Expended	Funds as at 31 March 2023
	£	£	£	£
CFSP	(3)	88,635	(88,635)	(3)
CO-MENT	(8)	444,289	(444,289)	(8)
Erasmus Plus	591	-	(591)	-
Antrim & Newtownabbey Borough Council	-	1,883	(1,883)	-
BBC Children In Need	8,088	27,791	(33,621)	2,258
USDT B Works	-	256,041	(256,041)	-
USDT BCC Academy	-	5,186	(5,186)	-
<b>Total</b>	<u>8,668</u>	<u>823,825</u>	<u>(830,246)</u>	<u>2,247</u>

**16 Analysis of net assets between funds**

	Unrestricted Fund	Restricted Funds	Total
	£	£	£
Fixed Assets	5,926	2,258	8,184
Net current assets	184,968	(11)	184,957
Creditors: amounts falling due greater than one year	(7,732)	-	(7,732)
<b>Total</b>	<u>183,162</u>	<u>2,247</u>	<u>185,409</u>

**GEMS NORTHERN IRELAND LTD**

**Notes to the Financial Statements (cont)**  
for the year ended 31 March 2023

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**17 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net movement in funds	80,990	779
Add back depreciation charge	3,628	2,351
Decrease / (increase) in debtors	(50,960)	(14,773)
Increase / (decrease) in creditors	68,947	(13,408)
<b>Net Cash used in operating activities</b>	<u><u>102,605</u></u>	<u><u>(25,051)</u></u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>18 Analysis of cash and cash equivalents</b>		
Cash in Hand	135,845	58,311
Bank Loans and Overdrafts	(89,253)	(109,140)
	<u><u>46,592</u></u>	<u><u>(50,829)</u></u>

**GEMS NORTHERN IRELAND LTD**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2023**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 17 to 20.**

**GEMS NORTHERN IRELAND LTD**

**Detailed Statement of Financial Activities**  
for the year ended 31 March 2023

**Employment Services Initiatives Charitable Activity**

	2023	2022
	£	£
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	86,473	50,928
Staff costs - Employer's NIC	7,667	4,291
Staff costs - Pension costs	13,513	7,989
Client and staff training	11,720	4,331
Motor and travel costs	4,568	1,861
Marketing and publicity material	-	151
Mentoring, project admin and management	63,717	117,515
Partner training costs and bursaries	31,522	12,566
Participants costs	-	50
Gateway to Choice Project App	40,048	-
	259,228	199,682
<b>Support costs</b>		
Staff costs - Wages & Salaries	18,602	11,255
Staff costs - Employer's NIC	2,556	1,430
Staff costs - Pension costs	4,504	2,663
Establishment - Rent	21,840	18,554
Establishment - Light & heat	11,146	731
Establishment - Repairs & maintenance	708	377
Establishment - Insurance	1,860	890
Office expenses - Telephone	2,463	1,978
Exchange (gains)/losses	(598)	1,600
Legal and Professional Fees	3,666	3,216
Computer Consumables	1,100	4,531
Printing, postage and stationery	3,654	2,586
Sundry Expenses	1,017	2,301
Office & IT equip costs	4,418	1,169
Hospitality	755	503
Bank Charges	6,064	5,667
Depreciation	693	1,035
	84,448	60,486
<b>Governance costs</b>		
Audit and accountancy fees	5,422	3,901
Board	1,353	-
	6,775	3,901
<b>Total Employment Services Initiatives Costs</b>	<b>350,451</b>	<b>264,069</b>

**GEMS NORTHERN IRELAND LTD**

**Detailed Statement of Financial Activities**  
for the year ended 31 March 2023

**Projects and Programmes Charitable Activity**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Activities undertaken directly</b>		
Staff costs - Wages & Salaries	434,692	402,351
Staff costs - Employer's NIC	43,447	37,016
Staff costs - Pension costs	20,465	24,530
Client and staff training	10,392	6,265
Motor and Travel costs	1,410	3,690
Marketing and publicity material	1,999	60
Mentoring, project admin and management	89,120	106,244
Quality Management	2,520	-
	604,045	580,156
<b>Support costs</b>		
Staff costs - Wages & Salaries	144,897	136,902
Staff costs - Employer's NIC	14,482	9,554
Staff costs - Pension costs	6,822	8,177
Establishment - Rent	18,997	19,623
Establishment - Light & heat	9,693	5,979
Establishment - Repairs & maintenance	612	231
Establishment - Insurance	1,619	2,065
Office expenses - Telephone	2,137	1,213
Legal and professional fees	3,183	1,973
Computer consumables	6,734	3,500
Printing, postage and stationery	3,183	2,268
Sundry Expenses	885	4,353
Bank Charges	5,308	3,525
Depreciation	2,936	1,316
	221,488	200,679
<b>Governance costs</b>		
Audit and accountancy fees	4,713	2,395
<b>Total Employment Services Initiatives Costs</b>	<b>830,246</b>	<b>783,230</b>