

MONMOUTH U3A

CHARITY REG.NO. 1090214

Report and Financial Statements

Year Ending 30th June 2023

MONMOUTH U3A

Trustees Report for year ended 30th June 2023

Report to the Trustees of Monmouth U3A

Registered Charity No: 1090214

on the accounts for the Year ended 30th June 2023

as set out on pages 2 to 4

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 2023

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed:

Date:



10 November 2023

Name: Robert Neil Mounter

Relevant professional qualification(s) or body F C A

TY'r Ffynnon St Maughans Monmouth

Section B Disclosure

I have not seen a Register of Fixed Assets; consequently it is not possible to verify the existence of any assets which though fully depreciated may have value to the Charity. They may have been scrapped due to technological obsolescence, age etc.

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Statement of Financial Activities for year ended 30th June 2023

	Unrestricted funds £	Designated funds: Activity Groups £	Total funds £	Prior year funds £
Income				
Donations and legacies	30	-	30	-
Subscriptions	5,190		5,190	4,420
Charitable activities	-	23,324	23,324	11,074
HMRC Gift Aid	855		855	713
Investments and interest received	118	-	118	95
Total	6,194	23,324	29,518	16,302
Expenditure on:				
Charitable activities	-	21,153	21,153	11,011
Third Age Trust	2,433		2,433	1,716
Administrative	2,743		2,743	2,228
Speakers and Room hire	1,252		1,252	823
Catering	355		355	1,696
Advertising	132		132	354
Other	19	-	19	688
Total	6,934	21,153	28,087	18,515
Net income/(expenditure)	-	-	-	
	-	-	-	-
Net income/(expenditure) after tax	(741)	2,171	1,431	(2,212)
Net gains/(losses) on investments	-	-	-	(571)
Net income/(expenditure)	(752)	2,171	1,431	(2,783)
Extraordinary items	-	-	-	
Transfers between funds	-	-	-	-
Other recognised gains/(losses):				
Gains and losses on revaluation of fixed		-	-	-
Other gains/(losses)	-	-	-	-
Net movement in funds	(752)	2,171	1,431	(2,783)
Reconciliation of funds:				
Total funds brought forward	10,459	5,140	15,599	18,382
Total funds carried forward	9,707	7,312	17,030	15,599

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Balance Sheet as at 30th June 2023

	Unrestricted funds £	Designated Funds/ Activity Groups £	Total this year £	Total last year £
Fixed assets				
	-	-	-	-
Investments	-	-	-	-
Total fixed assets	-	-	-	-
Current assets				
Debtors	852	-	852	1,034
Investments	4,085	-	4,085	2,767
Bank	4,770	7,312	12,082	11,898
Total current assets	9,707	7,312	17,019	15,699
Creditors: amounts falling due within one year	-	-	-	100
Net current assets/(liabilities)	9,707	7,312	17,019	15,599
Total net assets or liabilities	9,707	7,312	17,019	15,599
Funds of the Charity				
Unrestricted funds	9,707	-	9,707	10,459
Designated Funds: Activity Groups		7,312	7,312	5,140
Total funds	9,707	7,312	17,018	15,599

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Notes to the account for the year ended 30th June 2023

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 the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Preparation of the accounts on a going concern basis

c) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised in the financial statements. Further information regarding their contribution is included in the Trustees' Annual Report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

d) Fund accounting

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

2 Treatment of Income from Activity Groups

The income collected from the various activity groups while given with the intention of defraying the costs of that activity are not considered to be given with a specific restriction that the money received shall only be for the exclusive benefit of that group but for the benefit of the Charity's general operations.

For this reason they have not been treated as restricted funds but are treated by the charity as designated for the purpose of that activity.

3 Reserves Policy

The Trustees consider that a suitable level of reserves would be one years outgoings of the main committee other than activities which are variable of £7,000 plus a contingency of £3,000