MONMOUTH U3A

CHARITY REG. NO. 1090214

Report and Financial Statements

Year Ending 30th June 2024

Report to the Trustees of Monmouth U3A

Registered Charity No: 1090214

on the accounts for the Year ended 30th June 2024
as set out on pages 2 to 5

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 2024

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").
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: R Neil Mounter Date: 7th/11/2024

Name: Robert Neil Mounter

Relevant professional qualification(s) or body F C A

TY'r Ffynnon St Maughans Monmouth

MONMOUTH U3A
CHARITY REG.NO. 1090214
Statmentof Financial Activities for year ended 30th June 2024

	Unrestricted funds £	Designated funds: Activity Groups £	Total funds £	Prior year funds £
Income				
Donations and legacies	68		68	30
Subscriptions	6,900		6,900	5,190
Charitable activities		38,106	38,106	23,324
HMRC Gift Aid	1,217		1,217	855
Investments and interest received	152	29	181	118
Total	8,337	38,135	46,472	29,518
Expenditure on:				
Charitable activities		-	-	21,153
Third Age Trust	3,167		3,167	2,433
Administrative	613	1,252	1,865	2,743
Speakers and Room hire	1,592	19,380	20,972	1,252
Catering	839	296	1,136	355
Coaches		5,615	5,615	
Entrance fees, tickets		5,732	5,732	
Advertising	1,167		1,167	132
Other	57		57	19
Total	7,436	32,275	39,712	28,087
Net income/(expenditure)	-	-	6,761	1,431
	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	901	5,860	6,761	1,431
Net gains/(losses) on investments		-	-	-
Net income/(expenditure)	901	5,860	6,761	1,431
Extraordinary items	-	-	-	-
Transfers between funds	-	-	-	-
Other recognised gains/(losses):				
Gains and losses on revaluation of fixed assets for the charity's own use	212	-	212	(12)
Other gains/(losses)	-	-	-	-
Net movement in funds	1,112	5,860	6,972	1,419
Reconciliation of funds:				
Total funds brought forward	9,707	7,312	17,019	15,600
Total funds carried forward	10,819	13,172	23,991	17,019

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CHARITY REG.NO. 1090214
Balance Sheet as at 30th June 2024

	Unrestricted funds £	Designated Funds/ Activity Groups £	Total this year £	Total last year £
Fixed assets				
Investments			-	-
Total fixed assets	-	-	-	-
Current assets				
Debtors	1,217		1,217	852
Investments	4,296		4,296	4,085
Bank	5,306	13,172	18,478	12,082
Total current assets	10,819	13,172	23,991	17,019
Creditors: amounts falling due within one year			-	-
Net current assets/(liabilities)	10,819	13,172	23,991	17,019
Total net assets or liabilities	10,819	13,172	23,991	17,019
Funds of the Charity				
Unrestricted funds	10,819		10,819	9,707
Designated Funds: Activity Groups		13,172	13,172	7,312
Total funds	10,819	13,172	23,991	17,019

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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 Trust.

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

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

Analysis of Charitable Activities

Designated funds

Activities by Group	Opening	Income		Expenditure	Transfers	Closing	
		Activities	Interest				
A R T	-	71.00		76.50	5.50	-	*
Astronomy	-	199.00		30.00		169.00	*
Badminton	314.00	1,455.00		1,608.50		160.50	
Belly dancing	-	110.00		100.00		10.00	
Book club	-	18.00				18.00	*
Bridge club	255.90	387.00		575.00		67.90	
Choir	-	485.00		374.00	(111.00)	-	*
Country Dancing	154.48	365.00		341.00		178.48	
Craft	-	58.00		58.00		-	*
Creative fun with fabric	-	388.00		125.36		262.64	
Critical thinking	-	87.50		87.00		0.50	
Drawing for the terrified	-	110.00		40.50		69.50	
Family history	-	24.00		22.00	397.65	399.65	
Film club	21.00	445.80		378.00		88.80	
First aid	-	99.00		99.00		-	*
Garden visits	-	340.50		84.50		256.00	
Garden 1	-	21.00				21.00	
Geology	17.50	267.00		272.00		12.50	
German	-	540.00		384.00		156.00	
Holiday Morocco	-	1,450.00		200.00		1,250.00	
Italian	-	82.50				82.50	
Local history	396.50	143.15		142.00	(397.65)	-	*
Outings	1,644.96	5,261.00		6,308.71		597.25	
Photography	-	120.00		60.00		60.00	
Pickle ball	-	3,739.00		2,794.74		944.26	
Pins and needles	48.00	36.00		36.00	(48.00)	-	*
Rockfield	-	1,400.00				1,400.00	
S & T	1,191.47	402.40		724.17		869.70	
Strength	344.00	3,176.00		2,544.00		976.00	
Table tennis	-	23.00		15.00		8.00	
Tai chi	-	152.00		88.00		64.00	
Theatre	1,830.06	6,204.50		5,828.91		2,205.65	
Ukulele	-	634.00		235.93		398.07	
Welsh	-	180.00		156.00		24.00	
Yoga 1	33.93	3,471.00		2,969.50		535.43	
Yoga 2	844.32	2,992.00		3,261.00		575.32	
Yoga 3		1,146.50		1,077.00		69.50	
Yoga 4		2,022.40		1,179.00		843.40	
New Groups (Reserves)	215.48	-	29.00	-	153.50	398.98	
	7,311.60	38,106.25	29.00	32,275.32	-	13,172.53	

* Occasional, have become autonomous, or ceased