

Charity Registration number: 1129186

The Monmothian Charitable Trust

Unaudited financial statements

30 April 2021

The Monmothian Charitable Trust

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The Monmothian Charitable Trust

Legal and administrative information

Trustees

Sir F Davies CBE O St J
Dr A Mohindru
Mr S Raikes
Mr R Booth
Mr S George
Mr R Atkins
Mr A White
Mr N James

Charity number

1129186

Independant examiner

Crown & Co Accountants Limited
Singleton Court Business Park
Wonastow Road
Monmouth
Monmouthshire
NP25 5JA

The Monmothian Charitable Trust

Trustees report Year ended 30 April 2021

The trustees present their report and accounts for the year ended 30 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed, the Charities Act 2011 and "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 the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objects of the trust are for the benefit of such charitable purposes or charitable institutions with the County of Monmouthshire, The Forest of Dean and South Hereforshire at such times and in such manner and proportions as the trustees may from time to time in their discretion determine and in particular for the William Jones Foundation for the benefit of Monmouth School. The trust carries out these objects by providing small one off grants to help community projects. The trustees have due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Financial review

The main source of income is from donations, legacies and gifts and the trustees do not intend to seek funds from other sources at the moment. Grants have been made as detailed in the accounts for those opportunities to assist other charities identified by the trustees. The trustees do not consider there is any need to maintain any fixed level reserves as the charity has no commitments for expenses.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. No major risks have been identified other than the collapse of the financial houses where the money has been deposited.

Grant making policy

The Trust has established its grant making policy to achieve its objects for the public benefit by helping Monmouth School. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

Investment policy and performance

The trustees recognise that the main requirement from the investment is to obtain the best interest rates on short term deposits.

Plans for the future

The Trustees plan to distribute all incoming funds to benefit local charities.

Structure, governance and management

The trust is a registered charity, number 112918 and is constituted under a trust deed dated 26 March 2009. The trust was established with an initial donation of £500.

The Monmothian Charitable Trust

Trustees report (continued)
Year ended 30 April 2021

The trustees report was approved by the Board of Trustees on 12 November 2021.

A handwritten signature in black ink, appearing to be 'S Raikes', written over a light grey rectangular background.

Mr S Raikes
Trustee

The Monmothian Charitable Trust

Independent Examiner's Report to the Trustees of the Monmothian Charitable Trust Year ended 30 April 2021

I report on the accounts of the trust for the year ended 30 April 2021.

Respective responsibilities of trustees and examiner

The trust's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with the "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).

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting period beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts in accordance with the accounting records and comply with the accounting requirements of the 2011 Act;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Crown & Co Accountants Limited

Singleton Court Business Park
Wonastow Road
Monmouth
Monmouthshire
NP25 5JA

12 November 2021

The Monmothian Charitable Trust

**Statement of comprehensive income
Year ended 30 April 2021**

	Note	2021 £	2020 £
Income from donations, legacies and charitable activities		28,693	20,493
Expenditure on charitable activities		(21,861)	(24,484)
		<u>6,832</u>	<u>(3,991)</u>
Unrealised (loss)/gain on investments		4,295	(4,315)
Income from other fixed asset investments	3	987	816
Net income/(expenditure) for the year		<u><u>12,114</u></u>	<u><u>(7,490)</u></u>

The notes on pages 7 to 9 form part of these financial statements.

The Monmothian Charitable Trust

**Statement of financial position
30 April 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	4	29,187		24,892	
			29,187		24,892
Current assets					
Debtors	5	10,372		-	
Cash at bank and in hand		54,859		62,410	
		65,231		62,410	
Creditors: amounts falling due within one year	6	(747)		(5,744)	
Net current assets			64,484		56,666
Total assets less current liabilities			93,671		81,558
Net assets			93,671		81,558
Income funds					
Unrestricted funds			93,671		81,558
			93,671		81,558

The financial statements were approved by the Trustees on 12 November 2020.



Mr S Raikes
Trustee

Charity registration number: 1129186

The notes on pages 7 to 9 form part of these financial statements.

The Monmothian Charitable Trust

Notes to the financial statements Year ended 30 April 2021

1. Accounting policies

Basis of preparation

The accounts have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102. The trust has taken advantage of the provisions of the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cash flows. The accounts have departed from the Charities (Accounts and reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.