

Report to the Trustees of Igbo Union Milton Keynes

I report on the accounts of the charity for the year ended 31 July 2025

Respective Responsibilities of the Trustees and Examiner

The Trustees of the Association are responsible for the preparation of the accounts. The 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:

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act,
- state whether particular matter(s) have come to my attention.

Basis of an 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as the Charity's 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 account present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. 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 which accord with the accounting records and comply with accounting requirements of the 2011 Act, have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Udeh Ehujobi Christian-Iwuagwu (FCCA)

ACCA

Association of Chartered Certified Accountants

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IGBO UNION MILTON KEYNES

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 JULY 2025

	NOTE	YEAR 2025	PERIOD 2024
		££	££
RECEIPTS			
Dues & Registration		8,044	5,125
Christmas Event levies and donations		4,270	-
Other Donations & Subscriptions		-	20
Other Event Levies & Contributions	1	3,688	25
Condolence Levies		1,448	2,256
Event Grant		2,500	-
Women Dance hires & sprays	2(b)	1,725	894
Almanac/Uniform Launching & sales		489	871
Interest Income		357	117
Other Income		<u>120</u>	<u>-</u>
Total Receipts		22,641	9,308
PAYMENTS			
Meeting Venue Hires		610	366
Insurance		-	177
Condolences Entitlements		1,530	2,500
Other Entitlements		500	400
Christmas and other Events		9,987	-
Website & Publicity		202	582
Administration – Charity Commission registration		-	599
Umunwanyioma dance		610	100
Ogbako Subscription & Events		2,136	-
Education & Enlightenment		136	-
Other Expenses		<u>100</u>	<u>-</u>
Total Payments		15,810	4,724
Excess of Income over Expenditure		<u>6,830</u>	<u>4,584</u>

IGBO UNION MILTON KEYNES

BALANCE SHEET

Represented by:

Bank Balances on 31 July		36,077	29,312
Cash at Hand	2(a)	<u>389</u>	<u>894</u>
Current Assets		36,466	30,206
Current liabilities	3	<u>(1,558)</u>	<u>(1,640)</u>
Net Assets		34,908	24,344
Excess of Income over Expenditure		<u>6,830</u>	<u>4,583</u>
Total Reserve		<u>41,738</u>	<u>33,148</u>

NOTES

1. Other Events

This is comprised of any other Union activities outside Christmas activities. In this instance it is comprised of Cancer support walk & health talk in August 2024 for which grant of £2,500 was received from Milton Keynes Community Foundation and Novelty match between the men and women alongside summer barbecue in July 2025

2. Cash at Hand

- (a) Cash at hand is dollars generated by women dance group which is converted to Pound Sterling at the rate ruling on 31 July 2025. Conversion rate of dollar to Pound was 0.7572
- (b) Umunwanyioma dance income includes \$330 generated during the year converted to Pound Sterling at the rate ruling on 31 July 2025

3. Condolence Levy

Balance B/fwd	1,640
Additions during the year	1,448
Payout	<u>(1,530)</u>
Balance C/fwd	<u>1,558</u>

NOTES ACCOMPANYING THE ACCOUNTS FOR THE PERIOD ENDING 31 JULY 2025

The accounts for the period ending 31 July 2025 by all intent and purposes reflect accurately the true state of income, expenditure, assets and financial state of affairs of Igbo Union Milton Keynes (IUMK). This is the second financial statement the union has produced as part of fulfilling charity registration status regulatory requirements covering the dates August 2024 to July 2025.

The period was eventful as activities of the Union such as summer events (novelty match, barbeques etc.), charity work to raise money for Cancer Research/Health Awareness Talk for Prostate Cancer, and the end of year Christmas event took place.

However, the Union had the challenge of some members losing their loved ones/their parents, for which bereavement entitlements were paid.

INCOME

The Union's main sources of income for the period are members' dues, registration fees and levies. The second income stream is from women's (Umunwanyioma) dance hire and spray during outings. MK Community Foundation partially sponsored our activities like the Health Talk for Prostate Cancer.

We still hope to make further applications to MK Foundation and other governmental agencies for funding to help with our activities which cover education, culture, fitness & wellbeing, and tackling isolation and loneliness amongst Union members and the general MK community.

EXPENDITURE

The biggest financial outlay of the Igbo Union during the period was payment of condolence entitlements to bereaved members and our activity expenses such as the Christmas event and the barbeque.

ASSETS

The Union has only liquid assets made up of bank balances and cash at hand. The cash at hand is dollars generated by our women's dance group which is converted to pounds at the rate ruling at period end.

THE FUTURE

The next financial year looks to have better prospects as we consolidate on our transition as a UK charity. The Union's main challenge, and ultimate goal, remains securing a permanent monthly meeting place to make the issue of moving from one place to another for meetings and other activities a thing of the past. To achieve this, the union has opened a property savings account towards this goal.

UCHENNA ODUNUKWE
CHAIRMAN BOARD OF TRUSTEES/ PRESIDENT

