



WALES **AUDIT** OFFICE

SWYDDFA **ARCHWILIO** CYMRU

Independent Examination of Financial Statements Report

Monmouthshire Farm School Endowment Trust Fund

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Status of report

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Introduction

1. The Charity's trustee is responsible for preparing the financial statements in accordance with the Charities Act 2011 (the Act) and have considered that this year under section 144(2) of the Act an independent examination is needed of them.
2. We are responsible for providing an independent examiners report on the Monmouthshire Farm School Endowment Trust Fund (the Fund) financial statements as at 31 March 2016. An independent examination involves reviewing whether the charity has, in all material respects:
 - Maintained accounting records in accordance with Section 130 of the Act; and
 - Prepared accounts which accord with the accounting records and comply with the accounting requirements of the Act.
3. We are also required to report to you any matter that, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached prior to the accounts being approved by the trustees. Where this is the case our team has already discussed these issues with officers.

Proposed examination report

4. It is our intention to issue an unqualified examination report on the financial statements. Our proposed report is set out in [Appendix 1](#).

Significant issues arising from our examination

5. There is one significant issue to report which is a recurring issue for the Fund. The Fund's financial statements include an income distribution of £32,000 from the Roger Edwards Educational Trust Fund. As per the deeds of the charity, this distribution is based on a two thirds share of the annual income of the Roger Edwards Educational Trust Fund which is payable following the external examination of the accounts of that Trust Fund. However, as that external examination is not yet complete, uncertainty exists concerning the final income distribution payable to the Farm School Fund.
6. Information was provided to us in a timely and helpful manner and we are appreciative of the assistance provided by officers to facilitate the completion of our examination.

Appendix 1

Proposed report of the independent examiner to the trustee of Monmouthshire Farm School Endowment Trust Fund

I report on the accounts of Monmouthshire Farm School Endowment Trust Fund for the year ended 31 March 2016, which are set out on pages 5 to 10

Respective responsibilities of trustees and independent examiner

The charity'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 examine the accounts under section 145 of the 2011 Act;
- 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
- 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of 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 statement below.

Examiner's statement

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

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ann-Marie Harkin
On behalf of the Auditor General for Wales
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