

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J W Ledochowski (Chairman) Mrs M Lasocka (Treasurer) Mr J Adach Dr J Kolendo The Rev E Sopala S Chr
Charity number	1052835
Principal address	St John's Hall Ravenna Road London SW15 6AW
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Investment Advisors	Charles Stanley & Co. Limited 55 Bishopgate London EC2N 3AS

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

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ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts for the year ended 5 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 constitution, and comply with the aims of the Trust and applicable law.

Structure, governance and management

The Trust was established in 1987 and is governed by a declaration of trust made on 19th January 1996. It was registered with the Charity Commission on 13th February 1996. The objective of the Trust is to establish a charitable fund for the purpose of funding the repair and maintenance of the fabric of the church building and also for the purposes of providing a stipend for the priest for the time being officiating at the church.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees have complied with their duty as required by the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission concerning public benefit requirement.

The Trustees who served during the year were:

Mr J W Ledochowski (Chairman)

Mrs M Lasocka (Treasurer)

Mr J Adach

Dr J Kolendo

The Rev E Sopala S Chr

Mr Z B Buchinger (Former Treasurer) (Deceased 22 March 2021)

New Trustees are nominated by the Management Committee and Trustees at the AGM, and are eligible for re-election annually.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The Trust's objects are to establish a charitable fund for the purpose of funding the repair and maintenance of the fabric of the church building and also the purposes of providing a stipend for the priest for the time being officiating at the church.

Achievements and performance

The investment portfolio of the Trust generated a total income of £20,833 (2020 £19,464), comprising UK and foreign dividends and distributions. Investments sold totalled £93,207 (2020 £66,162) including realised gains of £25,953 (2020 £11,241). New investments totalled £102,948 (2020 £73,136).

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The net receipts of the Trust amounted to £2,621 (2020 £4,325) for the year ended 5 April 2021. At the balance sheet date the cash balance amounted to £17,381 (2020 £14,760).

When incorporating the investments held at cost of £895,393 (2020 £859,697) the net assets of the Trust amounted to £912,774 (2020 £874,457) as at 5 April 2021.

The above has been achieved with assistance of our Stockbrokers, Charles Stanley and Company Limited, who are to be thanked for their diligence in directing our investment portfolio.

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves at current levels, combined with the charity's annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

On behalf of the board of Trustees

Mr J W Ledochowski (Chairman)

Trustee

Dated: 17 November 2021

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

I report to the Trustees on my examination of the financial statements of St John's The Evangelist Roman Catholic Polish Church Preservation Trust (the charity) or the year ended 5 April 2021.

Respective responsibilities of Trustees and examiner

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"). The charity's Trustees consider that an audit is not required for this year under section 144 of the 2011 Act and that an independent examination is needed.

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

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 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.

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 which gives me cause to believe in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Sarah Morley ACA

**Kendall Wadley LLP
Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS**

Dated: 17 November 2021

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Total 2021 £	Total 2020 £
<u>Receipts</u>				
Dividends		16,776	16,776	15,242
UK Property Income Distributions		2,454	2,454	2,295
Foreign Dividends		1,603	1,603	1,927
Realised gains on the sale of investments		25,953	25,953	11,241
Sale of Investments		67,254	67,254	54,921
Total receipts		114,040	114,040	85,626
<u>Payments</u>				
Purchase of Investments		102,948	102,948	73,136
Investment management fees		7,751	7,751	7,445
Governance costs		720	720	720
Total payments		111,419	111,419	81,301
Net receipts / (expenditure)		2,621	2,621	4,325
Cash fund balances at 6 April 2020		14,760	14,760	10,435
Cash fund balances at 5 April 2021		17,381	17,381	14,760

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

STATEMENT OF ASSETS AND LIABILITIES

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Cash at bank					
Accrued Income		1,404		1,406	
Balance at Charles Stanley		16,131		12,789	
Cash at bank and in hand		566		565	
		<u>18,101</u>		<u>14,760</u>	
Creditors: amounts falling due within one year	3	(720)		-	
Total cash at bank			<u><u>17,381</u></u>		<u><u>14,760</u></u>
Income funds					
Unrestricted funds			<u>17,381</u>		<u>14,760</u>
			<u><u>17,381</u></u>		<u><u>14,760</u></u>
<u>Investment Assets at Cost</u>					
Investment Assets at Cost	4		895,393		859,697
Net assets			<u><u>912,774</u></u>		<u><u>874,457</u></u>

The accounts were approved by the Trustees on 17 November 2021

Mr J W Ledochowski (Chairman)
Trustee

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared on the receipts and payments basis in accordance with the Charity Commission guide (CC16).

1.2 Trustees' Remuneration and Expenses

No remuneration or expenses were paid or payable for the year to any trustee or any person or persons known to be connected with any of them.

1.3 Related Party Transactions

There were no related party transactions during the year.

2 Employees

There were no employees during the year.

3 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	720	-
	=====	=====

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Schedule of investments

		2021 £		2020 £
UK Equities				
Balfour Beatty	16,394		16,394	
Bloomsbury Publishing	9,877		9,877	
Britvic	8,752		8,752	
Carr	11,122		11,122	
Discoverie Group plc	8,080		12,156	
Electrocomponents	5,343		5,343	
Euromoney	14,174		14,174	
Fisher (James) & Son	12,140		12,140	
Glaxo	11,346		11,346	
Hill & Smith	3,383		3,383	
Howden Joinery	10,152		10,152	
HSBC US\$ 0.50	15,288		15,288	
ITV	12,168		12,168	
Kin and Carta Plc	18,034		18,034	
Macfarlane Group	16,129		16,129	
Marstons	9,969		9,969	
John Menzies	8,200		8,200	
M&G	-		1,816	
Natwest	12,513		-	
Prudential	11,383		11,383	
Ricardo	11,965		11,965	
Rio Tinto	11,631		15,210	
RPC Group	-		-	
RPS	15,079		15,080	
Smiths	13,140		13,140	
Speedy Hire	13,465		13,465	
Standard Life	4,219		4,219	
Superdry	20,462		20,462	
Synthomer Plc	12,872		12,872	
Vodafone US\$ 0.210	14,683		14,683	
Volusion	11,972		15,656	
		343,935		344,578
Europe (excluding UK) Equities				
Linde plc	15,259		-	
Siemens (REGD)	7,608		8,351	
		22,867		8,351

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4	Schedule of investments	(Continued)		
	North Amercia Equities			
	Intel Corp com	10,167	-	
	Canadian General Investments	9,920	-	
	Cisco Systems Inc US\$ 0.001	-	10,118	
	General Electric US\$0.06	14,546	14,546	
	Johnson & Johnson US\$1	5,628	5,627	
		<u> </u>	40,261	<u> </u>
				30,291
	Global and Private Equities			
	3i Group	3,528	3,528	
	Scottish Mortgage	4,171	7,033	
		<u> </u>	7,699	<u> </u>
				10,561
	UK Government Bonds			
	2.5% IND-LKD Gilt 17/07/24	27,474	27,474	
		<u> </u>	27,474	<u> </u>
				27,474
	Corporate Bonds			
	Bruntwood Investments	21,887	21,887	
	Lendinvest	29,525	29,525	
	Premier Oil	21,502	21,502	
	Rathbone	25,877	25,877	
		<u> </u>	98,791	<u> </u>
				98,791
	Global / Strategic			
	AXA Fund Managers	31,798	31,798	
	Legal & General	36,788	36,788	
		<u> </u>	68,586	<u> </u>
				68,586
	North America Equities			
	Gabelli Value	-	19,864	
		<u> </u>	-	<u> </u>
				19,864
	Global Equities			
	Br Empire	-	14,038	
	AVI Global	19,365	-	
	Schroder Unit Trusts	20,000	-	
	T Bailey Fund Services	28,339	28,408	
		<u> </u>	67,704	<u> </u>
				42,446

ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4	Schedule of investments	(Continued)			
	Property Investments				
	Schroder Real Estate Trust	22,080		22,080	
	Supermarket Income	25,466		25,466	
	Workspace	14,356		14,356	
		<u> </u>	61,902	<u> </u>	61,902
	Alternatives - Hedge Funds / Absolute Return				
	Aberdeen Standard	23,957		23,530	
	BNY Mellon Fund	25,442		24,871	
	BNY Mellon Global	-		22,000	
	J P Morgan	27,466		27,466	
	RIT Capital Partners	14,719			
	Premier Portfolio Managers	27,876		27,240	
		<u> </u>	119,460	<u> </u>	125,107
	Private Equity				
	Hipgnosis Songs Fund Ltd	14,969	14,969	-	-
		<u> </u>		<u> </u>	
	Alternatives - Infrastructure & Renewable Energy				
	HICL Infrastructure	21,745		21,746	
		<u> </u>	21,745	<u> </u>	21,746
			<u> </u>		<u> </u>
			895,393		859,697
			<u> </u>		<u> </u>

The market value of investments at 5th April 2021 was £994,424 (2020: £742,366).

The above Investments were managed by Charles Stanley and Company Limited, a member of the London Stock Exchange.