

**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST  
TRUSTEES REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2022**

# **ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST LEGAL AND ADMINISTRATIVE INFORMATION**

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

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# **ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST TRUSTEES REPORT**

***FOR THE YEAR ENDED 5 APRIL 2022***

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The Trustees present their report and accounts for the year ended 5 April 2022.

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

(Resigned 1 March 2022)

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 for the purposes of providing a stipend for the priest for the time being officiating at the church if the parish does not itself have sufficient funds for these purposes.

## **Achievements and performance**

The investment portfolio of the Trust generated a total income of £27,649 (2021 £20,833), comprising UK and foreign dividends and distributions. Investments sold totalled £183,958 (2021 £93,207) including realised gains of £32,682 (2021 £25,953). New investments totalled £181,481 (2021 £102,948).

## **Financial review**

The net receipts of the Trust amounted to £21,121 (2021 £2,621) for the year ended 5 April 2022. At the balance sheet date the cash balance amounted to £38,502 (2021 £17,381).

When incorporating the investments held at cost of £925,598 (2021 £895,393) the net assets of the Trust amounted to £964,100 (2021 £912,774) as at 5 April 2022.

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.

**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST  
TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2022***

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On behalf of the board of Trustees

**Mr J W Ledochowski (Chairman)**

Trustee

Dated: 17 October 2022

# **ST JOHN'S THE EVANGELIST ROMAN CATHOLIC POLISH CHURCH PRESERVATION TRUST STATEMENT OF TRUSTEES RESPONSIBILITIES**

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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**

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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 2022.

## **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 October 2022

**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2022**

	Unrestricted funds £	Total 2022 £	Total 2021 £
<b><u>Receipts</u></b>			
Dividends	22,619	22,619	16,776
UK Property Income Distributions	3,029	3,029	2,454
Foreign Dividends	2,001	2,001	1,603
Realised gains on the sale of investments	32,682	32,682	25,953
Sale of Investments	151,276	151,276	67,254
<b>Total receipts</b>	<b>211,607</b>	<b>211,607</b>	<b>114,040</b>
<b><u>Payments</u></b>			
Purchase of Investments	181,481	181,481	102,948
Investment management fees	8,285	8,285	7,751
Governance costs	720	720	720
<b>Total payments</b>	<b>190,486</b>	<b>190,486</b>	<b>111,419</b>
<b>Net receipts / (expenditure)</b>	<b>21,121</b>	<b>21,121</b>	<b>2,621</b>
Cash fund balances at 6 April 2021	17,381	17,381	14,760
<b>Cash fund balances at 5 April 2022</b>	<b>38,502</b>	<b>38,502</b>	<b>17,381</b>



**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST  
STATEMENT OF ASSETS AND LIABILITIES**

**AS AT 5 APRIL 2022**

	Notes	2022 £	£	2021 £	£
<b>Cash at bank</b>					
Accrued Income		910		1,404	
Balance at Charles Stanley		36,463		16,131	
Cash at bank and in hand		1,849		566	
		<u>39,222</u>		<u>18,101</u>	
<b>Creditors: amounts falling due within one year</b>	3	(720)		(720)	
<b>Total cash at bank</b>			<u>38,502</u>		<u>17,381</u>
<b>Income funds</b>					
Unrestricted funds			<u>38,502</u>		<u>17,381</u>
			<u>38,502</u>		<u>17,381</u>
<b><u>Investment Assets at Cost</u></b>					
Investment Assets at Cost	4		<u>925,598</u>		<u>895,393</u>
<b>Net assets</b>			<u>964,100</u>		<u>912,774</u>

The accounts were approved by the Trustees on 17 October 2022

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 2022***

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**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.

<b>3 Creditors: amounts falling due within one year</b>	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Accruals	<b>720</b>	720
	<u><u>      </u></u>	<u><u>      </u></u>

**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2022**

**4 Schedule of investments**

		<b>2022</b>		<b>2021</b>
		<b>£</b>		<b>£</b>
<b>UK Equities</b>				
Balfour Beatty	-		16,394	
Bloomsbury Publishing	9,877		9,877	
Britvic	8,752		8,752	
Carr	11,122		11,122	
CT Automotive	15,175		-	
Discoverie Group plc	5,930		8,080	
Electrocomponents	3,976		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	
HSBC US\$ 0.50	15,288		15,288	
ITV	12,168		12,168	
Kin and Carta Plc	10,074		18,034	
Lords Group Trading plc	11,431		-	
Macfarlane Group	11,190		16,129	
Marstons	9,969		9,969	
John Menzies	8,200		8,200	
Natwest	12,513		12,513	
Prudential	11,372		11,383	
Ricardo	11,965		11,965	
Rio Tinto	11,631		11,631	
RPS	15,079		15,079	
Smiths	13,140		13,140	
Speedy Hire	13,465		13,465	
Smith and Nephew	15,583		-	
Stellard Group	11,647		-	
Standard Life	4,219		4,219	
Strix Group	12,250		-	
Superdry	20,462		20,462	
Synthomer Plc	12,872		12,872	
TT Electronics	19,736		-	
Unilever	15,933		-	
Vodafone US\$ 0.210	14,683		14,683	
Volusion	6,723		11,972	
3i Group	3,528		3,528	
		400,996		347,463
<b>Europe (excluding UK) Equities</b>				
Linde plc	15,259		15,259	
Siemens (REGD)	7,608		7,608	
		22,867		22,867

**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2022**

4	Schedule of investments	(Continued)		
	<b>North Amercia Equities</b>			
	Canadian General Investments	9,768	9,920	
	General Electric US\$0.06	14,546	14,546	
	Intel Corp com	10,167	10,167	
	Johnson & Johnson US\$1	5,628	5,628	
		<u>40,109</u>	<u>40,261</u>	
	<b>Global and Private Equities</b>			
	Scottish Mortgage	4,171	4,171	
		<u>4,171</u>	<u>4,171</u>	
	<b>UK Government Bonds</b>			
	2.5% IND-LKD Gilt 17/07/24	27,474	27,474	
		<u>27,474</u>	<u>27,474</u>	
	<b>Corporate Bonds</b>			
	Bruntwood Investments	21,887	21,887	
	Lendinvest	29,525	29,525	
	Premier Oil	-	21,502	
	Rathbone	25,877	25,877	
		<u>77,289</u>	<u>98,791</u>	
	<b>High Yield</b>			
	Wellington GBL High yield	15,000	-	
		<u>15,000</u>	<u>-</u>	
	<b>Global / Strategic</b>			
	AXA Fund Managers	-	31,798	
	Legal & General	36,788	36,788	
		<u>36,788</u>	<u>68,586</u>	
	<b>Global Equities</b>			
	AVI Global	19,365	19,365	
	Schroder Unit Trusts	20,000	20,000	
	T Bailey Fund Services	28,339	28,339	
		<u>67,704</u>	<u>67,704</u>	

**ST JOHN'S THE EVANGELIST ROMAN  
CATHOLIC POLISH CHURCH PRESERVATION TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2022**

4	Schedule of investments	(Continued)		
	<b>Property Investments</b>			
	Impact Healthcare REIT plc	9,983	-	
	Schroder Real Estate Trust	22,080	22,080	
	Supermarket Income	25,466	25,466	
	Workspace	14,356	14,356	
		<hr/>	71,885	<hr/>
				61,902
	<b>Alternatives - Hedge Funds / Absolute Return</b>			
	Aberdeen Standard	-	23,957	
	BNY Mellon Fund	-	25,442	
	J P Morgan	27,466	27,466	
	RIT Capital Partners	14,719	14,719	
	Premier Portfolio Managers	27,876	27,876	
		<hr/>	70,061	<hr/>
				119,460
	<b>Private Equity</b>			
	Hipgnosis Songs Fund Ltd	14,969	14,969	
	Oakley Capital Investments Ltd	16,607	-	
		<hr/>	31,576	<hr/>
				14,969
	<b>Alternatives - Infastructure &amp; Renewable Energy</b>			
	Atrato Onsite Energy plc	15,136	-	
	HICL Infrastructure	21,745	21,745	
		<hr/>	36,881	<hr/>
				21,745
	<b>Mixed Investments Funds</b>			
	Valu-trac Investment Management	22,797	-	
		<hr/>	22,797	<hr/>
				-
			<hr/>	<hr/>
			925,598	895,393

The market value of investments at 5th April 2022 was £1,022,858 (2021: £994,424).

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