

**ST JOHN'S THE EVANGELIST ROMAN
CATHOLIC POLISH CHURCH PRESERVATION TRUST
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023**

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 (Secretary) Dr J Kolendo Mrs M A Rejman
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 CONTENTS

	Page
Trustees report	1 - 2
Statement of Trustees responsibilities	3
Independent examiner's report	4
Receipts and payments account	5
Statement of assets and liabilities	6
Notes to the accounts	7 - 10

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

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and accounts for the year ended 5 April 2023.

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 (Secretary)

Dr J Kolendo

Mrs M A Rejman

(Appointed 29 November 2022)

New Trustees are nominated at Annual Meetings 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 £33,063 (2022 £27,649), comprising UK and foreign dividends and distributions. Investments sold totalled £59,954 (2022 £183,958) including realised gains of £32,682 (2022 £32,682). New investments totalled £101,802 (2022 £181,481).

Financial review

Net expenditure on investments, fees and governance amounted to £17,524 (2022 Net receipts £21,121) for the year ended 5 April 2023. At the balance sheet date the cash balance amounted to £21,272 (2022 £38,312).

When incorporating the investments held at cost of £970,241 (2022 £925,598) the net assets of the Trust amounted to £991,219 (2022 £964,100) as at 5 April 2023.

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 2023

On behalf of the board of Trustees

Mr J W Ledochowski (Chairman)

Trustee

Dated: 17 January 2024

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

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 January 2024

**ST JOHN'S THE EVANGELIST ROMAN
CATHOLIC POLISH CHURCH PRESERVATION TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023**

	Unrestricted funds £	Total 2023 £	Total 2022 £
<u>Receipts</u>			
Dividends	25,975	25,975	22,619
UK Property Income Distributions	3,496	3,496	3,029
Foreign Dividends	3,592	3,592	2,001
Realised gains on the sale of investments	2,796	2,796	32,682
Sale of Investments	57,158	57,158	151,276
Total receipts	93,017	93,017	211,607
<u>Payments</u>			
Purchase of Investments	101,802	101,802	181,481
Investment management fees	8,019	8,019	8,285
Governance costs	720	720	720
Total payments	110,541	110,541	190,486
Net receipts / (expenditure)	(17,524)	(17,524)	21,121
Cash fund balances at 6 April 2022	38,502	38,502	17,381
Cash fund balances at 5 April 2023	20,978	20,978	38,502

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

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Cash at bank					
Accrued Income		426		910	
Balance at Charles Stanley		20,140		36,463	
Cash at bank and in hand		1,132		1,849	
		<u>21,698</u>		<u>39,222</u>	
Creditors: amounts falling due within one year	3	(720)		(720)	
Total cash at bank			<u>20,978</u>		<u>38,502</u>
Income funds					
Unrestricted funds			<u>20,978</u>		<u>38,502</u>
			<u>20,978</u>		<u>38,502</u>
<u>Investment Assets at Cost</u>					
Investment Assets at Cost	4		<u>970,241</u>		<u>925,598</u>
Net assets			<u>991,219</u>		<u>964,100</u>

The accounts were approved by the Trustees on 17 January 2024

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 2023

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	2023	2022
	£	£
Accruals	720	720
	<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 2023

4 Schedule of investments

		2023		2022
		£		£
UK Equities				
Bloomsbury Publishing	6,603		9,877	
Britvic	8,752		8,752	
Carr	11,122		11,122	
Croda International	14,543		-	
CT Automotive	15,175		15,175	
Discoverie Group plc	5,930		5,930	
Electrocomponents	3,976		3,976	
Euromoney	-		14,174	
Fisher (James) & Son	12,140		12,140	
Glaxo	14,704		11,346	
Hill & Smith	3,383		3,383	
HSBC US\$ 0.50	15,288		15,288	
ITV	12,168		12,168	
Kin and Carta Plc	10,074		10,074	
Lords Group Trading plc	11,431		11,431	
Macfarlane Group	11,190		11,190	
Marstons	9,969		9,969	
John Menzies	-		8,200	
Natwest	12,513		12,513	
Pets at Home	13,511		-	
Prudential	11,372		11,372	
Ricardo	11,965		11,965	
Rio Tinto	11,631		11,631	
RPS	-		15,079	
Smiths	18,687		13,140	
Speedy Hire	13,465		13,465	
Smith and Nephew	15,583		15,583	
Stellard Group	14,745		11,647	
Standard Life	4,219		4,219	
Strix Group	15,538		12,250	
Superdry	20,462		20,462	
Synthomer Plc	12,872		12,872	
TT Electronics	19,736		19,736	
Unilever	15,933		15,933	
Vodafone US\$ 0.210	14,683		14,683	
Volusion	6,723		6,723	
3i Group	3,528		3,528	
		403,614		400,996
Europe (excluding UK) Equities				
Linde plc	15,259		15,259	
Roche Holdings	13,974		-	
Siemens (REGD)	7,608		7,608	
		36,841		22,867

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

FOR THE YEAR ENDED 5 APRIL 2023

4	Schedule of investments	(Continued)		
	North Amercia Equities			
	Alphabet Inc	12,777	-	
	Canadian General Investments	9,768	9,768	
	General Electric US\$0.06	-	14,546	
	Intel Corp com	10,167	10,167	
	Johnson & Johnson US\$1	5,628	5,628	
		<hr/>	38,340	<hr/>
				40,109
	Global and Private Equities			
	Scottish Mortgage	4,171	4,171	
		<hr/>	4,171	<hr/>
				4,171
	UK Government Bonds			
	2.5% IND-LKD Gilt 17/07/24	27,474	27,474	
		<hr/>	27,474	<hr/>
				27,474
	Corporate Bonds			
	Bruntwood Investments	21,887	21,887	
	Lendinvest	29,525	29,525	
	Rathbone	25,877	25,877	
		<hr/>	77,289	<hr/>
				77,289
	High Yield			
	Wellington GBL High yield	15,000	15,000	
		<hr/>	15,000	<hr/>
				15,000
	Global / Strategic			
	AXA Fund Managers	-	-	
	Legal & General	36,788	36,788	
		<hr/>	36,788	<hr/>
				36,788
	Japan			
	Nippon Active Value Fund	14,980	-	
		<hr/>	14,980	<hr/>
				-
	Global Equities			
	AVI Global	19,365	19,365	
	Schroder Unit Trusts	20,000	20,000	
	T Bailey Fund Services	28,339	28,339	
		<hr/>	67,704	<hr/>
				67,704

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

FOR THE YEAR ENDED 5 APRIL 2023

4 Schedule of investments (Continued)

Property Investments

Impact Healthcare REIT plc	9,983		9,983	
Schroder Real Estate Trust	22,080		22,080	
Supermarket Income	25,466		25,466	
Workspace	14,356		14,356	
		71,885		71,885

Alternatives - Hedge Funds / Absolute Return

Aberdeen Standard	-		-	
BNY Mellon Fund	-		-	
J P Morgan	27,466		27,466	
RIT Capital Partners	14,719		14,719	
Premier Portfolio Managers	28,052		27,876	
		70,237		70,061

Private Equity

HG Caoital Trust	14,664		-	
Hipgnosis Songs Fund Ltd	14,969		14,969	
Oakley Capital Investments Ltd	16,607		16,607	
		46,240		31,576

Alternatives - Infastructure & Renewable Energy

Atrato Onsite Energy plc	15,136		15,136	
HICL Infrastructure	21,745		21,745	
		36,881		36,881

Mixed Investments Funds

Valu-trac Investment Management	22,797		22,797	
		22,797		22,797

970,241 925,598

The market value of investments at 5th April 2023 was £963,872 (2022: £1,022,858).

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