

**POLISH YMCA SECTION IN GREAT BRITAIN**  
**Unaudited Financial Statements**  
**31 December 2020**

**Muraszko & Co Limited**  
Accountants & Tax Advisors  
23 Wadsworth Business Centre  
21 Wadsworth Road  
Middlesex  
UB6 7LQ

# **POLISH YMCA SECTION IN GREAT BRITAIN**

## **Financial Statements**

**For the year ended 31 December 2020**

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## **POLISH YMCA SECTION IN GREAT BRITAIN**

### **Trustees' Annual Report**

**For the year ended 31 December 2020**

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2020.

### **Reference and administrative details**

<b>Registered charity name</b>	POLISH YMCA SECTION IN GREAT BRITAIN
<b>Charity registration number</b>	1175952
<b>Principal office and registered</b>	20 Gunnersbury Avenue Ealing London W5 3QL

### **The trustees**

Mr Krzysztof Muraszko  
Mr Ryszard Sailer  
Mr Adam Pierzchala  
Ms Barbara Lesiecka  
Mr Victor Tybulewicz  
Mr Lucjan Santos-Witkowski  
Mr Maciej Behnke  
Mr Marek Zwiefka-Sibley  
Mr Karol Ostaszewski

<b>General secretary</b>	Alicja Donimirska
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<b>Accountants</b>	Muraszko & Co Limited Accountants & Tax Advisors 23 Wadsworth Business Centre 21 Wadsworth Road Middlesex UB6 7LQ
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## **POLISH YMCA SECTION IN GREAT BRITAIN**

### **Trustees' Annual Report**

**For the year ended 31 December 2020**

#### **Structure, governance and management**

The Polish YMCA Section in G.B was registered as an unincorporated association until 5th February 2018 when it was removed from the Central Register of Charities. A new charity, number 1175952, with CIO status was registered on 27th November 2017 and all assets and liabilities transferred to this new charity on 31st December 2017.

#### **Objectives and activities**

The Polish YMCA Section in Great Britain is part of a Christian movement committed to helping young people, particularly at times of need, regardless of gender, race, ability or faith.

At its centre are Christians who, regarding Jesus Christ as their God and Saviour, desire to share their faith with others and make Him known, believed, trusted, loved, served and exemplified in all human relationships. It welcomes into its fellowship persons of other religious faiths and none.

#### **Financial review**

The results for the year, and the charity's financial position at the end of the period are shown in the attached financial statements.

**POLISH YMCA SECTION IN GREAT BRITAIN****Statement of Financial Activities****31 December, 2020**

		31 Dec 2020
		Total funds
	Note	£
<b>Income and endowments</b>		
Incoming resources from activities for generating funds	4	3,034
Investment income	5	18,527
Other income	6	53,360
<b>Total income</b>		<u>74,921</u>
<b>Expenditure</b>		
Expenditure on charitable activities	7	2,515
Management and administration costs	8	76,111
<b>Total expenditure</b>		<u>78,627</u>
<b>Net outgoing resources</b>		<u>(3,706)</u>
<b>Movement in funds</b>		
Total funds as at 1 January 2020		1,031,883
<b>Excess of expenditure for the year</b>		<u>(3,706)</u>
<b>Total funds as at 31 December 2020 carried forward</b>		<u>1,028,177</u>

The statement of financial activities includes all gains and losses recognised in the period.

**POLISH YMCA SECTION IN GREAT BRITAIN****Statement of Financial Position****Period ended 31 December 2020**

	<b>Note</b>	31 Dec 2020 £
<b>Fixed assets</b>		
<b>Tangible fixed assets</b>	<b>13</b>	365,793
<b>Current assets</b>		
Debtors	<b>14</b>	3,004
Cash at bank and in hand		721,546
		<u>724,550</u>
<b>Creditors: amounts falling due within one year</b>	<b>15</b>	5,000
<b>Net current assets</b>		<u>719,550</u>
<b>Total assets less current liabilities</b>		<u>1,085,343</u>
<b>Funds of the charity</b>		
Unrestricted funds		986,420
Unrealised Capital Gain		97,887
Designated funds		1,035
<b>Total charity funds</b>	<b>17</b>	<u>1,085,343</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Mr Krzysztof Muraszko  
Trustee

Mr Adam Pierzchala  
Trustee

**POLISH YMCA SECTION IN GREAT BRITAIN****Statement of Financial Activities****31 December, 2020**

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Mr Krzysztof Muraszko  
Trustee

Mr Adam Pierzchala  
Trustee



# POLISH YMCA SECTION IN GREAT BRITAIN

## Notes to the Financial Statements

For the year ended 31 December 2020

### 1. General information

The charity is registered charity in England and Wales and is incorporated. The address of the principal office is 20 Gunnersbury Avenue, Ealing, London W5 3QL.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### 1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### 2 Going concern

The former unincorporated charity was removed from the Central Register of Charities on 5th February 2018. Its assets and liabilities were transferred to a new charity called the Polish YMCA Section in Great Britain, charity number 1175952, on 31st December 2017.

#### 3 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 4 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## POLISH YMCA SECTION IN GREAT BRITAIN

### Notes to the Financial Statements (*continued*)

For the year ended 31 December 2020

#### 3. Accounting policies (*continued*)

##### 5 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical

to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 6 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are shown separately.

##### 7 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## POLISH YMCA SECTION IN GREAT BRITAIN

### Notes to the Financial Statements (*continued*)

For the year ended 31 December 2020

#### 3. Accounting policies (*continued*)

##### Tangible assets (*continued*)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities.

A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### 8 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 2% straight line

Fixtures and fittings - 25% straight line

#### 9 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### 10 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 11 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## POLISH YMCA SECTION IN GREAT BRITAIN

### Notes to the Financial Statements *(continued)*

For the year ended 31 December 2020

#### 3. Accounting policies *(continued)*

##### Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Incoming resources from activities for generating funds

	Unrestricted Funds £	Total Funds £
Fundraising	3,034	3,034
	<u>3,034</u>	<u>3,034</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds £
Bank interest receivable	18,527	18,527
	<u>18,527</u>	<u>18,527</u>

#### 6. Other income

	Unrestricted Funds £	Total Funds £
Hire and hall	30,527	30,527
Government Grants-JRG	22,317	22,317
Dance training	270	270
Other	229	229
Kit	17	17
	<u>53,360</u>	<u>53,360</u>

# POLISH YMCA SECTION IN GREAT BRITAIN

## Notes to the Financial Statements (*continued*)

For the year ended 31 December 2020

### 7 Expenditure on charitable activities

	Unrestricted Funds £	Total £
Mazury	362	362
Costumes	549	549
Dance training	756	756
Polish Heritage Days	424	424
Camping	25	25
Horse riding	400	400
	<u>2,515</u>	<u>2,515</u>

### 8. Management and administration costs

	Unrestricted Funds £	Total Funds £
Staff costs	42,361	42,361
Premises costs	15,683	15,683
Accountancy fees	1,440	1,440
Depreciation	13,790	13,790
Postage, telephone and stationery	963	963
Bank Charges	356	356
General expenses	1,518	1,518
	<u>76,111</u>	<u>76,111</u>

### 9. Net expenditure

Net expenditure is stated after charging/(crediting):	£
Depreciation of tangible fixed assets	<u>13,790</u>

### 10. Independent examination fees

Fees payable to the independent examiner for:	£
Independent examination of the financial statements	<u>1,440</u>

# POLISH YMCA SECTION IN GREAT BRITAIN

## Notes to the Financial Statements (*continued*)

For the year ended 31 December 2020

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	£
Wages and salaries	41,657
Employer contributions to pension plans	704
	<u>42,361</u>

The average head count of employees during the period was 5. The average number of full-time equivalent employees during the year is analysed as follows:

	No.
Number of staff - administrative	1
Number of staff - management	2
	<u>3</u>

No employee received employee benefits of more than £60,000 during the period (2020:Nil)

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

### 13. Tangible fixed assets

	Freehold Property £	Fixtures and Fittings £	Total £
<b>Cost</b>			
At 1 January 2019	636,585	26,122	<b>662,707</b>
Additions			-
Disposal	-	719	<b>719</b>
<b>At 31 December 2020</b>	<u>636,585</u>	<u>25,403</u>	<u>662,707</u>
<b>Depreciation</b>			
At 1 January 2019	259,039	24,085	<b>283,124</b>
Depreciation re disposal	-	719	<b>719</b>
Charge for the year	12,732	1,059	<b>13,790</b>
<b>At 31 December 2020</b>	<u>271,771</u>	<u>24,424</u>	<u>296,195</u>
<b>Carrying amount</b>			
<b>At 31 December 2020</b>	<u>364,814</u>	<u>978</u>	<u>365,793</u>

# **POLISH YMCA SECTION IN GREAT BRITAIN**

## **Notes to the Financial Statements (*continued*)**

**For the year ended 31 December 2020**

### **14 Debtors**

	£
Prepayments and accrued income	3,004

### **15. Creditors: amounts falling due within one year**

	£
Trade creditors	
Accruals and deferred income	5,000
	5,000

### **16. Pensions and other post-retirement benefits**

#### **Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £704.

### **17. Analysis of charitable funds**

#### **Unrestricted funds**

	At 1 Jan 2020	Net Expenditure / Gain	At 31 Dec 2020
	£	£	£
General funds	990,126	- 3,706	<b>986,420</b>
Unrealised Capital Gain	40,722	57,165	<b>97,887</b>
Camping activities fund	1,035		<b>1,035</b>
	<b>1,031,883</b>	<b>53,460</b>	<b>1,085,343</b>