

POLISH YMCA SECTION IN GREAT BRITAIN
Unaudited Financial Statements
31 December 2021

POLISH YMCA SECTION IN GREAT BRITAIN

Financial Statements

For the year ended 31 December 2021

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POLISH YMCA SECTION IN GREAT BRITAIN

Trustees' Annual Report

For the year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2021.

Reference and administrative details

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

The trustees

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

General secretary	Alicja Donimirska
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Accountant	Sunatree Chandarana FMAAT Accountant 16 Grasmere Garden Harrow HA3 7PU
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POLISH YMCA SECTION IN GREAT BRITAIN

Trustees' Annual Report

For the year ended 31 December 2021

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

Trustees' Annual Report (*continued*)

For the year ended 31 December 2021

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr Krzysztof Muraszko
Trustee

Mr Adam Pierzchała
Trustee

POLISH YMCA SECTION IN GREAT BRITAIN

Independent Examiner's Report to the Trustees of POLISH YMCA SECTION IN GREAT BRITAIN

For the year ended 31 December 2021

I report on the financial statements for the period ended 31 December 2021, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The 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 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 next statement.

Independent examiner's statement

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

(1) 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

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sunatree Chandarana
FMAAT Accountant
16 Grasmere Garden
Harrow
HA3 7PU

POLISH YMCA SECTION IN GREAT BRITAIN**Statement of Financial Activities****31 December, 2021**

	Note	31 Dec 2021 Total funds £
Income and endowments		
Incoming resources from activities for generating funds	4	32,365
Investment income	5	872
Other income	6	57,927
Total income		<u>91,165</u>
Expenditure		
Expenditure on charitable activities	7	24,664
Management and administration costs	8	79,204
Total expenditure		<u>103,868</u>
Net outgoing resources		<u>-12,703</u>
Movement in funds		
Total funds as at 1 January 2021		1,085,342
Excess of expenditure for the year		<u>-12,703</u>
Total funds as at 31 December 2021 carried forward		<u>1,072,638</u>

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

The notes on Pages 7 to 13 form part of the Statement of Financial Activities

POLISH YMCA SECTION IN GREAT BRITAIN**Statement of Financial Position****Period ended 31 December 2021**

	Note	31 Dec 2021 £
Fixed assets		
Tangible fixed assets	13	354,123
Current assets		
Debtors	14	3,749
Cash at bank and in hand		<u>767,448</u>
		771,197
Creditors: amounts falling due within one year	15	<u>4,909</u>
Net current assets		<u>766,288</u>
Total assets less current liabilities		<u>1,120,410</u>
Funds of the charity		
Unrestricted funds		973,716
Unrealised Capital Gain		145,659
Designated funds		<u>1,035</u>
Total charity funds	17	<u>1,120,410</u>

This 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

Notes to the Financial Statements

For the year ended 31 December 2021

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 2021

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 2021

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 2021

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 £
Camp	28,840	28,840
Fundraising	3,525	3,525
	<u>32,365</u>	<u>32,365</u>

5. Investment income

	Unrestricted Funds £	Total Funds £
Bank interest receivable	<u>872</u>	<u>872</u>

6. Other income

	Unrestricted Funds £	Total Funds £
Hire and hall	29,906	29,906
Government Grants-JRG	19,740	19,740
Costumes	215	215
Lessons	7,780	7,780
Other	30	30
Kit	257	257
	<u>57,927</u>	<u>57,927</u>

POLISH YMCA SECTION IN GREAT BRITAIN**Notes to the Financial Statements (*continued*)****For the year ended 31 December 2021**

7. Expenditure on charitable activities	Unrestricted Funds £	Total Funds £
Mazury	1,018	1,018
Costumes	63	63
Dance training	1,380	1,380
Polish Heritage Days	397	397
Camping	21,806	21,806
	<u>24,664</u>	<u>24,664</u>
8. Management and administration costs	Unrestricted Funds £	Total Funds £
Staff costs	45,894	45,894
Premises costs	16,261	16,261
Accountancy fees	1,200	1,200
Depreciation	13,467	13,467
Postage, telephone and stationery	1,101	1,101
Representation	277	277
Bank Charges	282	282
General expenses	722	722
	<u>79,204</u>	<u>79,204</u>
9. Net expenditure		
Net expenditure is stated after charging/(crediting):		£
Depreciation of tangible fixed assets		<u>13,467</u>
10. Independent examination fees		£
Fees payable to the independent examiner for:		
Independent examination of the financial statements		<u>1,200</u>

POLISH YMCA SECTION IN GREAT BRITAIN**Notes to the Financial Statements (continued)****For the year ended 31 December 2021****11. Staff costs**

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

	£
Wages and salaries	46,811
Social security costs	-
Employer contributions to pension plans	860
	<u>47,671</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 (2021: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 £	Computer Equipment £	Fixtures and Fittings £	Total £
Cost				
At 1 January 2021	636,585		25,403	661,988
Additions		1,418	379	1,797
Disposal				-
At 31 December 2021	<u>636,585</u>	<u>1,418</u>	<u>25,782</u>	<u>663,785</u>
Depreciation				
At 1 January 2021	271,771		24,424	296,195
Depreciation re disposal				-
Charge for the year	12,732	189	546	13,467
At 31 December 2021	<u>284,502</u>	<u>189</u>	<u>24,970</u>	<u>309,662</u>
Carrying amount				
At 31 December 2021	<u>352,083</u>	<u>1,229</u>	<u>811</u>	<u>354,123</u>

POLISH YMCA SECTION IN GREAT BRITAIN**Notes to the Financial Statements (*continued*)****For the year ended 31 December 2021****14. Debtors**

	£
Prepayments and accrued income	<u>3,749</u>

15. Creditors: amounts falling due within one year

	£
Trade creditors	250
Accruals and deferred income	<u>4,659</u>
	<u>4,909</u>

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 £860.

17. Analysis of charitable funds**Unrestricted funds**

	At 1 Jan 2021	Net Expenditure / Gain	At 31 Dec 2021
	£	£	£
General funds	986,419	- 12,703	973,716
Unrealised Capital Gain	97,887	47,772	145,659
Camping activities fund	1,035		1,035
	<u>1,085,342</u>	<u>35,069</u>	<u>1,120,410</u>