

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

England & Wales · Charity number 1185691

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-10-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 44 Kent Gardens  
London  
W13 8BU

**Phone** 02089910321

**Email** [Inquiries@polishairforcememorialcommittee.org](mailto:Inquiries@polishairforcememorialcommittee.org)

**Website** [polishairforcememorialcommittee.org](http://polishairforcememorialcommittee.org)

## Activities

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**Objects:** TO COMMEMORATE FOR THE PUBLIC BENEFIT THE ACHIEVEMENTS OF THE POLISH AIR FORCE IN THE SECOND WORLD WAR AND TO HONOUR FALLEN POLISH AIRMEN BY THE CREATION AND MAINTENANCE OF PUBLIC MEMORIALS; TO EDUCATE AND INFORM THE PUBLIC ABOUT THE POLISH AIR FORCE AND ITS HISTORY INCLUDING BY OPERATING THE POLISH AIR FORCE MUSEUM.

**Activities:** PAFMC organises the principal annual national commemoration of the Polish Air Force and supports other relevant commemorative activities. It maintains a Museum of Polish Air Force memorabilia and gives talks on the history of the Polish Air Force. It provides information and support to descendants, researchers, and enquirers about the Polish Air Force. It publishes text and film materials.

## Classification

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- **How:** Provides Other Finance, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Armed Forces/emergency Service Efficiency
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- France
- Poland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£16,062	£16,704	-	-
2023-12-31	£15,271	£30,877	-	-
2022-12-31	£3,948	£67,647	-	-
2021-12-31	£11,657	£17,229	-	-
2020-12-31	£238,809	£25,923	-	-

## Trustees

Name	Role	Appointed
<b>Krzysztof Aleksander de Berg</b>	Chair	2019-11-14
CHRIS NORMAN		2019-10-09
Hillingdon Council		2023-06-30
Joanna Mludzinska		2023-09-29
John Stephen Bieniek		2023-01-13
Joseph Adam Hill		2023-03-31
Julian Roch Kowalski		2023-07-03
Philip Andrew Richard Kwissa		2021-07-23
RICHARD KORNICKI CBE DL		2019-10-09
Rodney Byles		2019-10-09

**THE POLISH AIR FORCE MEMORIAL COMMITTEE**

England & Wales - Charity number 1185691

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# Accounts

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UNAUDITED TRUSTEES' REPORT  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024

THE POLISH AIR FORCE  
MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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**Trustees** Krzysztof Aleksander de Berg, Chair  
Julian Roch Kowalski  
London Borough of Hillingdon  
Joseph Adam Hill  
John Stephen Bieniek  
Philip Andrew Richard Kwissa  
Rodney Byles  
Richard Kornicki CBE DL  
Chris Norman  
Joanna Mludzinska

**Charity registered number** 1185691

**Principal office** 44 Kent Gardens  
Ealing  
London  
W13 8BU

**Accountants** Menzies LLP  
Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

**Bankers** HSBC Bank plc  
28 Chiswick High Road  
London  
W4 4HJ

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

### **Objectives and activities**

#### **a. Policies and Objectives**

The Polish Air Force Memorial Committee was instigated in June 2010 as part of the arrangements for the closing down of the Polish Air Force Association Charitable Trust. Its objective is to maintain the memory of the Polish Air Force's achievements in the Second World War and to honour Polish airmen and women by the creation and maintenance of public memorials, also to educate and inform the public about the Polish Air Force and its history including by operating Polish Air Force Museums.

The proposed basis of the Committee was formally agreed by the Commander in Chief of the Polish Air Force (Dec 2010) and by the Chief of The Air Staff for the Royal Air Force (Feb 2011); their nominees were founding ex-officio co-Presidents and are now offered 'Associate' status.

In the course of the year a number of administrative improvements were made including to the website, PAFMCs content on You Tube, updating policies etc

### **Achievements and performance**

#### **a. Main achievements of the Charity**

The principal event of the year remains the annual Commemoration ceremony held at the Polish Air Force Memorial and RAF Northolt. These were well attended by the general public and special guests, inter alia the Representative Deputy Lieutenant for the London Borough of Hillingdon, the Ambassador of the Republic of Poland, a number of Mayors, Defence Attachés, and other diplomats, senior officers from the Royal Air Force and the Polish Air Force as well as officer cadets of the Polish Air Force. Also in attendance were Royal Air Force Air Cadets, Polish Scouts and Guides young people from Polish Saturday Schools and other organisations.

The Polish Air Force Memorial Committee took part in the formal naming of a locomotive "303 Squadron". The event was well attended with senior figures from the Polish Embassy and Consulate present, as well as members of the Polish and British communities. The Committee also participated in other commemorative events.

Work continued on cataloguing and displaying artifacts in the Polish Air Force Room at RAF Northolt and the Polish Museum in the Battle of Britain Bunker Uxbridge. Regular visits to both of these were organised through-out the year.

PAFMC expresses its thanks to RAF Northolt and the Battle of Britain Bunker for their generous support and encouragement.

Work started on renovating some graves of prominent Polish Air Force personnel and memorials, including the model Spitfire at the former Orchard Public House.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Financial review

Within the year ended 31 December 2024, total income amounted to £16,062 (2023: £6,080). Resources expended were £16,704 (2023: £30,877). The Memorial Committee had funds of £152,694 at 31 December 2024 (2023: £140,830).

### Structure, governance and management

#### a. Constitution

The Polish Air Force Memorial Committee is a registered charity, number 1185691, and is constituted under a Trust deed.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:  
  
AG951EC4D14148A.....  
**Krzysztof Aleksander de Berg**  
Chair

27-Oct-2025

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE POLISH AIRFORCE MEMORIAL COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2024

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Polish Air Force Memorial Committee for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the Charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/members/handbook>.

This report is made solely to the Board of Trustees of The Polish Air Force Memorial Committee, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Polish Air Force Memorial Committee and state those matters that we have agreed to state to the Board of Trustees of The Polish Air Force Memorial Committee, as a body, in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Polish Air Force Memorial Committee and its Board of Trustees, as a body, for our work or for this report.

It is your duty to ensure that The Polish Air Force Memorial Committee has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus/(deficit) of The Overhall Charitable Trust. You consider that The Polish Air Force Memorial Committee is exempt from the statutory audit requirement for the year ended 31 December 2024.

We have not been instructed to carry out an audit or a review of the accounts of The Polish Air Force Memorial Committee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:



634F24DE92A4471...

Menzies LLP

Chartered Accountants

Magna House  
18-32 London Road  
Staines  
TW18 4BP

Date: 28-Oct-2025

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	2	5,250	8,945	14,195	4,827
Charitable activities		-	1,867	1,867	1,253
<b>Total income</b>		<b>5,250</b>	<b>10,812</b>	<b>16,062</b>	<b>6,080</b>
<b>Expenditure on:</b>					
Charitable activities		-	16,704	16,704	30,877
<b>Total expenditure</b>		<b>-</b>	<b>16,704</b>	<b>16,704</b>	<b>30,877</b>
<b>Net income/(expenditure) before net gains on investments</b>		<b>5,250</b>	<b>(5,892)</b>	<b>(642)</b>	<b>(24,797)</b>
Net gains on investments		-	12,506	12,506	9,191
<b>Net movement in funds</b>		<b>5,250</b>	<b>6,614</b>	<b>11,864</b>	<b>(15,606)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	140,830	140,830	156,436
Net movement in funds		5,250	6,614	11,864	(15,606)
<b>Total funds carried forward</b>		<b>5,250</b>	<b>147,444</b>	<b>152,694</b>	<b>140,830</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	6	396	792
Investments	7	141,405	143,899
		<u>141,801</u>	<u>144,691</u>
<b>Current assets</b>			
Cash at bank and in hand		14,343	-
		<u>14,343</u>	<u>-</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(3,450)	(3,861)
		<u>10,893</u>	<u>(3,861)</u>
<b>Net current assets / liabilities</b>			
		<u>152,694</u>	<u>140,830</u>
<b>Total assets less current liabilities</b>			
		<u>152,694</u>	<u>140,830</u>
<b>Total net assets</b>			
		<u><u>152,694</u></u>	<u><u>140,830</u></u>
<b>Charity funds</b>			
Restricted funds		5,250	-
Unrestricted funds		147,444	140,830
		<u>152,694</u>	<u>140,830</u>
<b>Total funds</b>			
		<u><u>152,694</u></u>	<u><u>140,830</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:  
  
A5951EC4D14143A.....  
**Krzysztof Aleksander de Berg**

Date: 27-Oct-2025

The notes on pages 7 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Polish Air Force Memorial Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. Accounting policies (continued)

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Display cases	- Over 3 years
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#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

#### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. Accounting policies (continued)

#### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 2. Income from donations and legacies

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	5,250	8,945	<b>14,195</b>	4,827
<i>Total 2023</i>	-	4,827	4,827	

### 3. Income from charitable activities

	<b>2024 £</b>	<i>2023 £</i>
Sale of books	<b>1,316</b>	906
Museum sales	<b>551</b>	347
	<b>1,867</b>	1,253

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 4. Expenditure on Charitable activities

	2024 £	2023 £
<b>Charitable expenses</b>		
Accountancy	3,630	5,100
Memorial costs	10,463	7,804
Depreciation	396	396
Insurance	202	192
Museum costs	1,321	1,465
Sound systems	432	408
Miscellaneous	240	114
IT Costs	20	398
Donations made	-	15,000
	<u>16,704</u>	<u>30,877</u>

### 5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

### 6. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2024	<u>2,941</u>
At 31 December 2024	<u>2,941</u>
<b>Depreciation</b>	
At 1 January 2024	2,149
Charge for the year	396
At 31 December 2024	<u>2,545</u>
<b>Net book value</b>	
At 31 December 2024	<u>396</u>
At 31 December 2023	<u>792</u>

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 7. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	143,899
Funds extracted	(15,000)
Revaluations	12,506
At 31 December 2024	<u>141,405</u>
<b>Net book value</b>	
At 31 December 2024	<u>141,405</u>
At 31 December 2023	<u>143,899</u>

### 8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	-	561
Accruals and deferred income	3,450	3,300
	<u>3,450</u>	<u>3,861</u>

### 9. Summary of funds

#### Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	140,830	10,812	(16,704)	12,506	147,444
Restricted funds	-	5,250	-	-	5,250
	<u>140,830</u>	<u>16,062</u>	<u>(16,704)</u>	<u>12,506</u>	<u>152,694</u>

The restricted fund relates to a project to fund a Spitfire flight from London to Poland.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 9. Summary of funds (continued)

#### Summary of funds - prior year

	<i>Balance at 1 January 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2023</i>
	£	£	£	£	£
General funds	156,436	6,080	(30,877)	9,191	140,830

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total funds 2024</b>
	£	£	£
Tangible fixed assets	-	396	<b>396</b>
Fixed asset investments	-	141,405	<b>141,405</b>
Current assets	5,250	9,093	<b>14,343</b>
Creditors due within one year	-	(3,450)	<b>(3,450)</b>
<b>Total</b>	<b>5,250</b>	<b>147,444</b>	<b>152,694</b>

#### Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023</i>	<i>Total funds 2023</i>
	£	£
Tangible fixed assets	792	792
Fixed asset investments	143,899	143,899
Creditors due within one year	(3,861)	(3,861)
<b>Total</b>	<b>140,830</b>	<b>140,830</b>

### 11. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.



**THE POLISH AIR FORCE MEMORIAL COMMITTEE**

England & Wales - Charity number 1185691

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

THE POLISH AIR FORCE  
MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

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**Trustees** Krzysztof Aleksander de Berg, Chair  
Julian Roch Kowalski (appointed 3 July 2023)  
London Borough of Hillingdon (appointed 30 June 2023)  
Joseph Adam Hill (appointed 31 March 2023)  
John Stephen Bieniek (appointed 13 January 2023)  
Philip Andrew Richard Kwissa  
Rodney Byles  
Richard Kornicki CBE DL  
Chris Norman  
Joana Mludzinska (appointed 29 September 2023)

**Charity registered number** 1185691

**Principal office** 44 Kent Gardens  
Ealing  
London  
W13 8BU

**Accountants** Menzies LLP  
Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

**Bankers** HSBC Bank plc  
28 Chiswick High Road  
London  
W4 4HJ

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023.

### **Objectives and activities**

#### **a. Policies and Objectives**

The Polish Air Force Memorial Committee was instigated in June 2010 as part of the arrangements for the closing down of the Polish Air Force Association Charitable Trust. Its objective is to maintain the memory of the Polish Air Force's achievements in the Second World War and to honour Polish Airmen by the creation and maintenance of public memorials, also to educate and inform the public about the Polish Air Force and its history including by operating the Polish Air Force museum.

The proposed basis of the Committee was formally agreed by the Commander in Chief of the Polish Air Force (Dec 2010) and by the Chief of Air Staff for the RAF (Feb 2011); they became ex-officio co-Presidents and are now 'Associate' members.

### **Achievements and performance**

#### **a. Main achievements of the Charity**

The principal event of the year remains the annual Commemoration ceremony at the Polish Air Force Memorial and RAF Northolt with senior officers and officer cadets of the Polish Air Force along with senior officers from the RAF, other dignitaries and members of the public present.

In the course of the year a number of administrative improvements were made, including the development of the web-site, the creation of a Facebook page and the start of a process to identify and draft necessary policies where not already in place. An e-bay listing has been established to enable on-line sales of books and other materials.

Mr Krzysztof de Berg was elected as the new Chairman of the Committee effective from 29 September 2023.

Close support was maintained with RAF Ingham Heritage Trust under the terms of the Memorandum of Understanding agreed in 2021, assisting Ingham realise its full potential as the principal memorial and museum celebrating the Polish Bomber Squadrons. A further donation of £15,000 was made during the year to support the development of the Heritage Museum building.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### Financial review

Within the year ended 31 December 2023, total income amounted to £6,080 (2022: £3,948). Resources expended were £30,877 (2022: £67,647). The Memorial Committee had funds of £140,830 at 31 December 2023 (2022: £156,436).

### Structure, governance and management

#### a. Constitution

The Polish Air Force Memorial Committee is a registered charity, number 1185691, and is constituted under a Trust deed.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:  
  
A5954EG4D414143A.....  
**Krzysztof Aleksander de Berg**  
Chair

29-Oct-2024

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE POLISH AIRFORCE MEMORIAL COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2023

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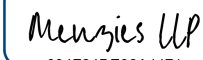
In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Polish Air Force Memorial Committee for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the Charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/members/handbook>.

This report is made solely to the Board of Trustees of The Polish Air Force Memorial Committee, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Polish Air Force Memorial Committee and state those matters that we have agreed to state to the Board of Trustees of The Polish Air Force Memorial Committee, as a body, in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Polish Air Force Memorial Committee and its Board of Trustees, as a body, for our work or for this report.

It is your duty to ensure that The Polish Air Force Memorial Committee has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus/(deficit) of The Overhall Charitable Trust. You consider that The Polish Air Force Memorial Committee is exempt from the statutory audit requirement for the year ended 31 December 2023.

We have not been instructed to carry out an audit or a review of the accounts of The Polish Air Force Memorial Committee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:  
  
634F24DE92A4471...  
Menzies LLP  
Chartered Accountants

Magna House  
18-32 London Road  
Staines  
TW18 4BP  
Date: 29-Oct-2024

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	4,827	4,827	3,605
Charitable activities	3	1,253	1,253	343
<b>Total income</b>		<b>6,080</b>	<b>6,080</b>	<b>3,948</b>
<b>Expenditure on:</b>				
Charitable activities	4	30,877	30,877	67,647
<b>Total expenditure</b>		<b>30,877</b>	<b>30,877</b>	<b>67,647</b>
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(24,797)</b>	<b>(24,797)</b>	<b>(63,699)</b>
Net gains/(losses) on investments		9,191	9,191	(4,039)
<b>Net movement in funds</b>		<b>(15,606)</b>	<b>(15,606)</b>	<b>(67,738)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		156,436	156,436	224,174
Net movement in funds		(15,606)	(15,606)	(67,738)
<b>Total funds carried forward</b>		<b>140,830</b>	<b>140,830</b>	<b>156,436</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6	792	-
Investments	7	143,899	149,708
		<u>144,691</u>	<u>149,708</u>
<b>Current assets</b>			
Cash at bank and in hand		-	10,028
		<u>-</u>	<u>10,028</u>
Creditors: amounts falling due within one year	8	(3,861)	(3,300)
		<u>(3,861)</u>	<u>6,728</u>
<b>Net current liabilities / assets</b>			
		<u>(3,861)</u>	<u>6,728</u>
<b>Total assets less current liabilities</b>		<u>140,830</u>	<u>156,436</u>
<b>Total net assets</b>		<u>140,830</u>	<u>156,436</u>
<b>Charity funds</b>			
Unrestricted funds		140,830	156,436
		<u>140,830</u>	<u>156,436</u>
<b>Total funds</b>		<u>140,830</u>	<u>156,436</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:



.....A5951EC4D14143A.....  
**Krzysztof Aleksander de Berg**  
Chair

The notes on pages 7 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Polish Air Force Memorial Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1. Accounting policies (continued)

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Display cases	- Over 3 years
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#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

#### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	4,827	4,827	3,605
<i>Total 2022</i>	<u>3,605</u>	<u>3,605</u>	

### 3. Income from charitable activities

	2023 £	2022 £
Sale of books	906	183
Museum sales	347	110
Miscellaneous	-	50
	<u>1,253</u>	<u>343</u>

### 4. Expenditure on Charitable activities

	2023 £	2022 £
<b>Charitable expenses</b>		
Accountancy	5,100	3,180
Memorial costs	7,804	5,574
Depreciation	396	585
Insurance	192	192
Museum costs	1,465	5,611
Sound systems	408	384
Miscellaneous	114	575
IT Costs	398	1,750
Repairs	-	50
Donations made	15,000	49,746
	<u>30,877</u>	<u>67,647</u>

### 5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 6. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2023	1,753
Additions	1,188
At 31 December 2023	<u>2,941</u>
<b>Depreciation</b>	
At 1 January 2023	1,753
Charge for the year	396
At 31 December 2023	<u>2,149</u>
<b>Net book value</b>	
At 31 December 2023	<u>792</u>
<i>At 31 December 2022</i>	<u>-</u>

### 7. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	149,708
Funds extracted	(15,000)
Revaluations	9,191
At 31 December 2023	<u>143,899</u>

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	561	-
Accruals and deferred income	3,300	3,300
	<u>3,861</u>	<u>3,300</u>

### 9. Summary of funds

#### Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	<u>156,436</u>	<u>6,080</u>	<u>(30,877)</u>	<u>9,191</u>	<u>140,830</u>

#### Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	<u>224,174</u>	<u>3,948</u>	<u>(67,647)</u>	<u>(4,039)</u>	<u>156,436</u>

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	792	792
Fixed asset investments	143,899	143,899
Creditors due within one year	(3,861)	(3,861)
<b>Total</b>	<u>140,830</u>	<u>140,830</u>

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 10. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	149,708	149,708
Current assets	10,028	10,028
Creditors due within one year	(3,300)	(3,300)
<b>Total</b>	<u>156,436</u>	<u>156,436</u>

### 11. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2023.

**THE POLISH AIR FORCE MEMORIAL COMMITTEE**

England & Wales - Charity number 1185691

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# Accounts

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Charity number: 1185691

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022

THE POLISH AIR FORCE  
MEMORIAL COMMITTEE

**MENZIES**  
BRIGHTER THINKING

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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Statement of financial activities	5
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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>Trustees</b>	Krzysztof Aleksander de Berg, Chair Julian Roch Kowalski (appointed 3 July 2023) London Borough of Hillingdon (appointed 30 June 2023) Joseph Adam Hill (appointed 31 March 2023) John Stephen Bieniek (appointed 13 January 2023) Philip Andrew Richard Kwissa Rodney Byles Richard Kornicki CBE DL Dr Irena Maryniak (resigned 10 April 2022) Chris Norman
<b>Charity registered number</b>	1185691
<b>Principal office</b>	15 Kings Avenue Ealing London W5 2SJ
<b>Accountants</b>	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
<b>Bankers</b>	HSBC Bank plc 28 Chiswick High Road London W4 4HJ

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2022 to 31 December 2022.

### **Objectives and activities**

#### **a. Policies and objectives**

The Polish Air Force Memorial Committee was instigated in June 2010 as part of the arrangements for the closing down of the Polish Air Force Association Charitable Trust. Its objective is to maintain the memory of the Polish Air Force's achievements in the Second World War and to honour Polish airmen by the creation and maintenance of public memorials, also to educate and inform the public about the Polish Air Force and its history including by operating the Polish Air Force museum.

The proposed basis of the Committee was formally agreed by the Commander in Chief of the Polish Air Force (Dec 2010) and by the Chief of Air Staff for the RAF (Feb 2011); their nominees were founding ex-officio co-Presidents and are now offered 'Associate' status.

### **Achievements and performance**

#### **a. Main achievements of the Charity**

The principal event of the year remains the annual Commemoration ceremony at the Polish Air Force Memorial and RAF Northolt with senior officers and officer cadets of the Polish Air Force in attendance. During their stay the Committee arranged for the formal unveiling of the monument to Sgt František near the spot where his Hurricane crashed in 1940 and he was killed. An interpretation board was placed nearby. The event was well attended with senior figures from the RAF, the Polish and Czech Embassies present, as well as local residents and a group from František's home town, including a relative who unveiled the monument.

At the request of RAF Northolt, our permanent exhibition on the Station was moved from the Operations Building. After some discussion, and at the Station Commander's generous invitation, a large room was made available in the historic Officers' Mess. The room was redecorated by the Station, re-named the Polish Air Force Room, and our display cases were moved in and filled with a refreshed exhibition. As this room is in the centre of this historic building (home to many in the Polish Air Force during the war) and is also used for occasional senior RAF meetings, a more suitable venue could not have been found. The new Exhibition was formally opened by the Polish Consul, the Ambassador being unable to attend on the day. PAFMC expresses its thanks to RAF Northolt for their generous support and encouragement.

In the course of the year a number of administrative improvements were made, including a new web-site, the creation of a Facebook page and the start of a process to identify and draft necessary policies where not already in place. An e-bay listing was established to enable on-line sales of books and other materials.

Two new Trustees were appointed to fill gaps and maintain a rotation of Trustees.

Close support was maintained with RAF Ingham Heritage Trust under the terms of the Memorandum of Understanding agreed in 2021, assisting Ingham realise its full potential as the principal memorial and museum celebrating the Polish Bomber Squadrons.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### Financial review

Within the year ended 31 December 2022, total income amounted to £3,948 (2021: £11,657). Resources expended were £67,647 (2021: £17,229). The Memorial Committee had funds of £156,436 at 31 December 2022 (2021: £224,174).

### Structure, governance and management

#### a. Constitution

The Polish Air Force Memorial Committee is a registered charity, number 1185691, and is constituted under a Trust deed.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
Krzysztof Aleksander de Berg  
Trustee

31.10.23

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE POLISH AIRFORCE MEMORIAL COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2022

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Polish Airforce Memorial Committee for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the Charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/members/handbook>.

This report is made solely to the Board of Trustees of The Polish Airforce Memorial Committee, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Polish Airforce Memorial Committee and state those matters that we have agreed to state to the Board of Trustees of The Polish Airforce Memorial Committee, as a body, in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Polish Airforce Memorial Committee and its Board of Trustees, as a body, for our work or for this report.

It is your duty to ensure that The Polish Airforce Memorial Committee has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus/(deficit) of The Overstall Charitable Trust. You consider that The Polish Airforce Memorial Committee is exempt from the statutory audit requirement for the year ended 31 December 2022.

We have not been instructed to carry out an audit or a review of the accounts of The Polish Airforce Memorial Committee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Menzies LLP

Menzies LLP  
Chartered Accountants

Magna House  
18-32 London Road  
Staines  
TW18 4BP

Date: 31.10.2023

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	2	3,605	3,605	8,720
Charitable activities	3	343	343	2,937
<b>Total income</b>		<b>3,948</b>	<b>3,948</b>	<b>11,657</b>
<b>Expenditure on:</b>				
Charitable activities	4	67,647	67,647	17,229
<b>Total expenditure</b>		<b>67,647</b>	<b>67,647</b>	<b>17,229</b>
Net expenditure before net (losses)/gains on investments		(63,699)	(63,699)	(5,572)
Net (losses)/gains on investments		(4,039)	(4,039)	11,682
<b>Net movement in funds</b>		<b>(67,738)</b>	<b>(67,738)</b>	<b>6,110</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		224,174	224,174	218,064
Net movement in funds		(67,738)	(67,738)	6,110
<b>Total funds carried forward</b>		<b>156,436</b>	<b>156,436</b>	<b>224,174</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

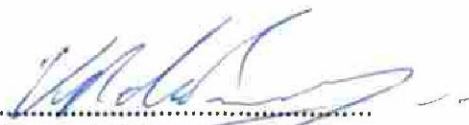
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## BALANCE SHEET AS AT 31 DECEMBER 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	6	-	585
Investments	7	149,708	203,747
		<u>149,708</u>	<u>204,332</u>
<b>Current assets</b>			
Cash at bank and in hand		10,028	22,842
		<u>10,028</u>	<u>22,842</u>
Creditors: amounts falling due within one year	8	(3,300)	(3,000)
<b>Net current assets</b>		<u>6,728</u>	<u>19,842</u>
<b>Total assets less current liabilities</b>		<u>156,436</u>	<u>224,174</u>
<b>Total net assets</b>		<u>156,436</u>	<u>224,174</u>
<b>Charity funds</b>			
Unrestricted funds		156,436	224,174
<b>Total funds</b>		<u>156,436</u>	<u>224,174</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
Krzysztof Aleksander de Berg  
(Trustee)

31.10.23

The notes on pages 7 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Polish Air Force Memorial Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

#### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1. Accounting policies (continued)

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Display cases	- Over 3 years
---------------	----------------

#### 1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	3,605	3,605	8,720
<i>Total 2021</i>	<i>8,720</i>	<i>8,720</i>	

### 3. Income from charitable activities

	2022 £	2021 £
<b>Sales income</b>		
Sale of books	183	-
Museum sales	110	177
Miscellaneous	50	2,760
	<u>343</u>	<u>2,937</u>

### 4. Expenditure on Charitable activities

	2022 £	2021 £
<b>Charitable expenses</b>		
Accountancy	3,180	4,138
Memorial costs	5,574	-
Film costs	-	550
Depreciation	585	584
Insurance	192	192
Museum costs	5,611	3,464
Sound systems	384	326
Miscellaneous	575	1,565
IT Costs	1,750	1,750
Repairs	50	2,160
Donations made	49,746	2,500
	<u>67,647</u>	<u>17,229</u>

### 5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 5. Trustees' remuneration and expenses (continued)

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

### 6. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2022	1,753
At 31 December 2022	<u>1,753</u>
<b>Depreciation</b>	
At 1 January 2022	1,168
Charge for the year	585
At 31 December 2022	<u>1,753</u>
<b>Net book value</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>585</u>

### 7. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2022	203,747
Funds extracted	(50,000)
Revaluations	(4,039)
At 31 December 2022	<u>149,708</u>

### 8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>3,300</u>	<u>3,000</u>

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 9. Summary of funds

#### Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	224,174	3,948	(67,647)	(4,039)	156,436

#### Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	218,064	11,657	(17,229)	11,682	224,174

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	149,708	149,708
Current assets	10,028	10,028
Creditors due within one year	(3,300)	(3,300)
<b>Total</b>	<b>156,436</b>	<b>156,436</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	585	585
Fixed asset investments	203,747	203,747
Current assets	22,842	22,842
Creditors due within one year	(3,000)	(3,000)
<b>Total</b>	<b>224,174</b>	<b>224,174</b>

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 11. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2022.

**THE POLISH AIR FORCE MEMORIAL COMMITTEE**

England & Wales - Charity number 1185691

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED

31 DECEMBER 2021

THE POLISH AIR FORCE  
MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 12

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

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**Trustees** Joanna Kaliniecka-Williamson  
Dr Irena Maryniak (resigned 10/4/2022)  
Dr Rachael Abbiss  
Krzysztof Aleksander de Berg  
Rodney Byles  
Richard Kornicki CBE DL  
Chris Norman  
London Borough of Hillingdon  
Philip Andrew Richard Kwissa (appointed 23/7/2021)

**Charity registered number** 1185691

**Principal office** 15 Kings Avenue  
Ealing  
London  
W5 2SJ

**Independent Examiners** Janice Matthews  
Menzies LLP  
Chartered Accountants  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

**Accountants** Menzies LLP  
Chartered Accountants  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

**Bankers** HSBC Bank plc  
28 Chiswick High Road  
London  
W4 4HJ

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 1 January 2021 to 31 December 2021.

### **Objectives and activities**

#### **a. Policies and objectives**

The Polish Air Force Memorial Committee was instigated in June 2010 as part of the arrangements for the closing down of the Polish Air Force Association Charitable Trust. Its objective is to maintain the memory of the Polish Air Force's achievements in the Second World War and to honour Polish airmen by the creation and maintenance of public memorials, also to educate and inform the public about the Polish Air Force and its history including by operating the Polish Air Force museum.

The proposed basis of the Committee was formally agreed by the Commander in Chief of the Polish Air Force (Dec 2010) and by the Chief of Air Staff for the RAF (Feb 2011); their nominees were founding ex-officio co-Presidents and are now offered 'Associate' status.

### **Achievements and performance**

#### **a. Main achievements and activities of the Charity**

The activities of the Charity were still affected by Covid and its various strains. However, meetings resumed and a full Commemoration event was planned for September. Unfortunately, the appearance of a new strain of Covid meant that the event had to be scaled back at very short notice, but nonetheless Polish airmen were remembered and the full range of wreaths was laid at the Polish Air Force Memorial.

The spring saw the culmination of a major project that had been in development since 2019. A new permanent exhibition on the Polish Air Force was opened at the Battle of Britain Bunker. This is the result of a collaboration between the London Borough of Hillingdon and the Polish Air Force Memorial Committee which has loaned the items on display from its growing collection of memorabilia. The exhibition at the Bunker will provide much greater awareness of the Polish Air Force story and to a far wider public than is possible with the security-restricted access to our displays at RAF Northolt, where the remainder of our material will continue to be displayed. The project has had the full support of the Polish Embassy and the Committee would also like to put on record its thanks to the London Borough of Hillingdon for their generosity in meeting the costs of the new display area at the Bunker.

The Charity has continued to work closely with the development of the RAF Ingham Heritage Trust - a 'sister' charity focusing on the Polish Bomber Squadrons. In addition to providing financial support for their development of a major exhibition area, PAFMC has now signed a memorandum of understanding with Ingham providing formal reciprocal arrangements for engagement with each other's Boards on an 'observer' basis.

In October the Charity was very pleased to support the first Catholic Mass in St Clement Danes, the RAF Church, celebrated by the Catholic Bishop to HM Forces, and to lay a wreath at the Memorial there to the Polish Squadrons.

The Charity's supporters were invited to consider offering themselves as Trustees to fill gaps, and from the resulting responses, two potential Trustees were selected and appointed as non-voting Associates pending formalisation of their status.

Work on future plans included proposals for the creation of a memorial at the spot where the Czechoslovak ace, Sgt Josef František, flying with the Polish 303 Squadron, was killed in a crash in 1940; and preliminary work on the digitisation of the print run of the Polish Air Force Association's magazine *Skrzydła*.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objects they have set.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Financial review

#### a. Going concern

Within the year ended 31 December 2021, total income amounted to £11,657 (period ended 31.12.20: £238,809). Resources expended were £17,229 (period ended 31.12.20: £25,923). The Memorial Committee had funds of £224,174 at 31 December 2021 (period ended 31.12.20: £218,064).

### Structure, governance and management

#### a. Constitution

The Polish Air Force Memorial Committee is a registered charity, number 1185691, and is constituted under a Trust deed.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
18-Oct-2022  
.....991366036A004EQ.....  
**Richard Kornicki**  
Trustee

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

**MENZIES**  
BRIGHTER THINKING

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## INDEPENDENT EXAMINERS' REPORT

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### Independent examiner's report to the Trustees of The Polish Air Force Memorial Committee ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Dated: 18-Oct-2022

Janice Matthews FCA

**Menzies LLP**  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 8th Oct 2019 - 31st Dec 2020 £
<b>Income from:</b>				
Donations and legacies	2	8,720	8,720	237,739
Charitable activities	3	2,937	2,937	1,070
<b>Total income</b>		<b>11,657</b>	<b>11,657</b>	<b>238,809</b>
<b>Expenditure on:</b>				
Raising funds	4	17,229	17,229	25,923
<b>Total expenditure</b>		<b>17,229</b>	<b>17,229</b>	<b>25,923</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>(5,572)</b>	<b>(5,572)</b>	<b>212,886</b>
Net gains on investments		11,682	11,682	5,178
<b>Net movement in funds</b>		<b>6,110</b>	<b>6,110</b>	<b>218,064</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		218,064	218,064	-
Net movement in funds		6,110	6,110	218,064
<b>Total funds carried forward</b>		<b>224,174</b>	<b>224,174</b>	<b>218,064</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	585	1,169
Investments	8	203,747	72,065
		<u>204,332</u>	<u>73,234</u>
<b>Current assets</b>			
Cash at bank and in hand		22,842	147,830
		<u>22,842</u>	<u>147,830</u>
Creditors: amounts falling due within one year	9	(3,000)	(3,000)
		<u>19,842</u>	<u>144,830</u>
<b>Total assets less current liabilities</b>		<u>224,174</u>	<u>218,064</u>
<b>Total net assets</b>		<u><u>224,174</u></u>	<u><u>218,064</u></u>
<b>Charity funds</b>			
Unrestricted funds		224,174	218,064
<b>Total funds</b>		<u><u>224,174</u></u>	<u><u>218,064</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
 Richard Kornicki 18-Oct-2022  
 991365036A004EC...

The notes on pages 7 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Polish Air Force Memorial Committee meets the definition of a public benefit entity under FRS 102.

#### 1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

#### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1. Accounting policies (continued)

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Display cases	- Over 3 years
---------------	----------------

#### 1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 2. Income from donations and legacies

	2021 £	8th Oct 2019 - 31st Dec 2020 £
Donations	8,720	140,096
Donation of assets from old charity	-	97,643
	<u>8,720</u>	<u>237,739</u>

### 3. Income from charitable activities

	2021 £	8th Oct 2019 - 31st Dec 2020 £
<b>Sales income</b>		
Sale of books	-	107
Museum sales	177	313
Miscellaneous	2,760	650
	<u>2,937</u>	<u>1,070</u>

### 4. Expenditure on Charitable activities

	2021 £	8th Oct 2019 - 31st Dec 2020 £
<b>Charitable expenses</b>		
Accommodation	-	168
Postage	-	80
Accountancy	4,138	3,000
Film costs	550	7,511
Plumetot costs and expenses	-	12,932
Depreciation	584	584
Insurance	192	192
Museum costs	3,464	1,127
Sound systems	326	304
Miscellaneous	1,565	25
IT Costs	1,750	-
Repairs	2,160	-
Donations Made	2,500	-
	<u>17,229</u>	<u>25,923</u>

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 5. Independent examiner's remuneration

	2021 £	8th Oct 2019 - 31st Dec 2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,800</u>	<u>1,800</u>

### 6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

### 7. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2021	1,753
At 31 December 2021	<u>1,753</u>
<b>Depreciation</b>	
At 1 January 2021	584
Charge for the year	584
At 31 December 2021	<u>1,168</u>
<b>Net book value</b>	
At 31 December 2021	<u>585</u>
At 31 December 2020	<u>1,169</u>

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	72,065
Additions	120,000
Revaluations	11,682
At 31 December 2021	<u>203,747</u>

### 9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,000</u>	<u>3,000</u>

### 10. Summary of funds

#### Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	<u>218,064</u>	<u>11,657</u>	<u>(17,229)</u>	<u>11,682</u>	<u>224,174</u>

#### Summary of funds - prior year

	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	<u>238,809</u>	<u>(25,923)</u>	<u>5,178</u>	<u>218,064</u>

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 11. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	585	<b>585</b>
Fixed asset investments	203,747	<b>203,747</b>
Current assets	22,842	<b>22,842</b>
Creditors due within one year	(3,000)	<b>(3,000)</b>
<b>Total</b>	<u>224,174</u>	<u><b>224,174</b></u>

#### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,169	1,169
Fixed asset investments	72,065	72,065
Current assets	147,830	147,830
Creditors due within one year	(3,000)	(3,000)
<b>Total</b>	<u>218,064</u>	<u>218,064</u>

### 12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.

**THE POLISH AIR FORCE MEMORIAL COMMITTEE**

England & Wales - Charity number 1185691

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# Accounts

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FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2020

THE POLISH AIR FORCE  
MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2020

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**Trustees** Joanna Kaliniecka-Williamson (appointed 14/11/2019)  
Dr Irena Maryniak (appointed 14/11/2019)  
Dr Rachael Abbiss (appointed 9/10/2019)  
Krzysztof Aleksander de Berg (appointed 14/11/2019)  
Rodney Byles (appointed 9/10/2019)  
Richard Kornicki CBE DL (appointed 9/10/2019)  
Chris Norman (appointed 9/10/2019)  
London Borough of Hillingdon (appointed 9/10/2019)

**Charity registered number** 1185691

**Principal office** 15 Kings Avenue  
Ealing  
London  
W5 2SJ

**Independent Examiners** Janice Matthews  
Menzies LLP  
Chartered Accountants  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

**Accountants** Menzies LLP  
Chartered Accountants  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

**Bankers** HSBC Bank plc  
28 Chiswick High Road  
London  
W4 4HJ

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020

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The Trustees present their annual report together with the financial statements of the Charity for the period 8 October 2019 to 31 December 2020.

The charity registered to be a CIO on the 8th October 2019 and all assets and liabilities were transferred from the old unregistered charity to the new one, on that date. The transfer of the assets are recognised as donations in the financial statements.

### **Objectives and activities**

#### **a. Policies and objectives**

The Polish Air Force Memorial Committee was instigated in June 2010 as part of the arrangements for the closing down of the Polish Air Force Association Charitable Trust. Its objective is to maintain the memory of the Polish Air Force's achievements in the Second World War and to honour Polish airmen by the creation and maintenance of public memorials, also to educate and inform the public about the Polish Air Force and its history including by operating the Polish Air Force museum.

The proposed basis of the Committee was formally agreed by the Commander in Chief of the Polish Air Force (Dec 2010) and by the Chief of Air Staff for the RAF (Feb 2011); their nominees were founding ex-officio co-Presidents and are now offered 'Associate' status.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

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### **Achievements and performance**

#### **a. Main achievements and activities of the Charity**

The Committee runs the annual Polish Air Force Memorial Ceremony at Northolt and the reunion lunch which follows it. In the years for which the Committee has been responsible for the ceremony, a number of additions have been made to the programme including;

- Attendance by Polish Air Force officer cadets from Deblin
- Involvement of descendants in laying wreaths for Squadrons
- Involvement by Polish schools with their Standards
- Increased involvement of ATC cadets
- Growing numbers of the local community attending

The Committee commissioned from the Polish Air Force a replica of the war-time PAF standard (the "Wilno" Standard) which is paraded at the ceremony and on other occasions, including the annual Battle of Britain Memorial Service at Capel le Ferne, and is otherwise on display in the PAF exhibition (see below).

Materials from PAF formed the nucleus of a permanent PAF exhibition at RAF Northolt, to which has been added a replica of the historic Standard of the PAF (the "Wilno" Standard), memorabilia from Polish Air Force veterans, and a commemorative silver sculpture part funded by veterans. The exhibition is housed by the RAF (at no charge) and the Committee helped secure Heritage Lottery funding for display cases. Since then the Committee has helped secure additional display items.

The Committee is now awarding Certificates of Commendation to recognise activities in support of the memory of the PAF carried out by British citizens, such as the erection of memorials at aircraft crash sites.

Wreaths are laid annually at the Battle of Britain Memorial at Capel le Ferne, at the Royal and Allied Air Forces Memorial at Plymouth and at the Polish Air Force Memorial in Warsaw. Where new or restored memorials at crash sites are unveiled, a wreath will be laid if possible.

In 2019 a major Memorial was unveiled at Plumetot in Normandy, marking the role of the Polish Air Force in the Invasion and the subsequent Liberation of France. The event formed part of the 75th Anniversary commemorations of D-Day. The project was conceived and led by PAFMC in close co-operation with French and Polish authorities with the memorial design selected through an international competition.

As a result of the Covid-19 restrictions the Committee reluctantly decided to cancel the physical 2020 Commemoration Ceremony at the PAF Memorial at RAF Northolt. However, it was agreed that a special film should be commissioned to create a permanent tribute to the role played by the PAF in the Battle of Britain on the occasion of the 80th anniversary. The completed film has been made widely available and can be viewed via the PAFMC website.

### **Financial review**

#### **a. Going concern**

Within the period ended 31 December 2020, income amounted to £237,056, this included assets transferred from the old charity of £97,643, other donations of £140,096 and contributions towards sale of books of £107 and museum sales of £313. Resources expended were £25,923. The Memorial Committee had funds of £218,064 at 31 December 2020.

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

#### **a. Constitution**

The Polish Air Force Memorial Committee is a registered charity, number 1185691, and is constituted under a Trust deed.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

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### Structure, governance and management (continued)

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
991365036A004EC.....

03-Nov-2021

**Richard Kornicki**  
Trustee

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

**MENZIES**  
BRIGHTER THINKING

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## INDEPENDENT EXAMINER'S REPORT

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### Independent examiner's report to the Trustees of The Polish Air Force Memorial Committee ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 December 2020.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Janice Matthews FCA

DocuSigned by:  
*Janice Matthews*  
634F24DE92A4471...

Dated: 04-Nov-2021

#### **Menzies LLP**

Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2020

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		Unrestricted funds	Total funds
		8th Oct 2019 - 31st Dec 2020 £	8th Oct 2019 - 31st Dec 2020 £
	Note		
<b>Income from:</b>			
Donations and legacies	2	237,739	237,739
Charitable activities	3	1,070	1,070
		<hr/>	<hr/>
<b>Total income</b>		<b>238,809</b>	<b>238,809</b>
<b>Expenditure on:</b>			
Charitable activities	4	25,923	25,923
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>25,923</b>	<b>25,923</b>
Net gains on investments		5,178	5,178
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>218,064</b>	<b>218,064</b>
<b>Reconciliation of funds:</b>			
Net movement in funds		218,064	218,064
		<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>218,064</b>	<b>218,064</b>
		<hr/> <hr/>	<hr/> <hr/>

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

The notes on pages 8 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## BALANCE SHEET AS AT 31 DECEMBER 2020

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	Note	2020 £
<b>Fixed assets</b>		
Tangible assets	6	1,169
Investments	7	72,065
		<hr/> 73,234
<b>Current assets</b>		
Cash at bank and in hand		147,830
		<hr/> 147,830
Creditors: amounts falling due within one year	8	(3,000)
		<hr/> 144,830
<b>Net current assets</b>		144,830
<b>Total assets less current liabilities</b>		<hr/> 218,064
<b>Total net assets</b>		<hr/> <hr/> 218,064
<b>Charity funds</b>		
Unrestricted funds		218,064
<b>Total funds</b>		<hr/> <hr/> 218,064

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
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03-Nov-2021

.....  
**Richard Kornicki**  
 Trustee

The notes on pages 8 to 12 form part of these financial statements.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Polish Air Force Memorial Committee meets the definition of a public benefit entity under FRS 102.

#### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

#### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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### 1. Accounting policies (continued)

#### 1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Display cases	- Over 3 years
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#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

#### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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### 2. Income from donations and legacies

	8th Oct 2019 -31st Dec 2020 £
Donations	140,096
Donation of assets from old charity	97,643
	<hr/> 237,739 <hr/> <hr/>

### 3. Income from charitable activities

	8th Oct 2019 -31st Dec 2020 £
<b>Sales income</b>	
Sale of books	107
Museum sales	313
Miscellaneous	650
	<hr/> 1,070 <hr/> <hr/>

### 4. Expenditure on Charitable activities

	8th Oct 2019 -31st Dec 2020 £
<b>Charitable expenses</b>	
Accommodation	168
Postage	80
Accountancy	3,000
Film costs	7,511
Plumetot costs and expenses	12,932
Depreciation	584
Insurance	192
Museum costs	1,127
Sound systems	304
Miscellaneous	25
	<hr/> 25,923 <hr/> <hr/>

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# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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### 5. Independent examiner's remuneration

	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800
	<u>1,800</u>

### 6. Tangible fixed assets

	Display cases £
<b>Cost or valuation</b>	
Additions	1,753
At 31 December 2020	<u>1,753</u>
<b>Depreciation</b>	
Charge for the period	584
At 31 December 2020	<u>584</u>
<b>Net book value</b>	
At 31 December 2020	<u>1,169</u>

### 7. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
Additions	66,887
Revaluations	5,178
At 31 December 2020	<u>72,065</u>
<b>Net book value</b>	
At 31 December 2020	<u>72,065</u>

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 8. Creditors: Amounts falling due within one year

	2020 £
Accruals and deferred income	3,000

### 9. Summary of funds

#### Summary of funds - current period

	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	238,809	(25,923)	5,178	218,064

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,169	1,169
Fixed asset investments	72,065	72,065
Current assets	147,830	147,830
Creditors due within one year	(3,000)	(3,000)
<b>Total</b>	<b>218,064</b>	<b>218,064</b>

### 11. Related party transactions

The Charity has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2020.

