

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 PAFM 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:  
  
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**Richard Kornicki**  
Trustee

03-Nov-2021

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

**MENZIES**  
BRIGHTER THINKING

## INDEPENDENT EXAMINER'S REPORT

### 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*  
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Dated: 04-Nov-2021

### Menzies LLP

Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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

		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
		<u>238,809</u>	<u>238,809</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Charitable activities	4	25,923	25,923
		<u>25,923</u>	<u>25,923</u>
<b>Total expenditure</b>			
Net gains on investments		5,178	5,178
		<u>218,064</u>	<u>218,064</u>
<b>Net movement in funds</b>			
<b>Reconciliation of funds:</b>			
Net movement in funds		218,064	218,064
		<u>218,064</u>	<u>218,064</u>
<b>Total funds carried forward</b>			
		<u>218,064</u>	<u>218,064</u>

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.

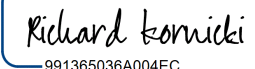


# THE POLISH AIR FORCE MEMORIAL COMMITTEE

## BALANCE SHEET AS AT 31 DECEMBER 2020

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

03-Nov-2021

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.

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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

### 2. Income from donations and legacies

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

### 3. Income from charitable activities

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

### 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
	<u>25,923</u>

# THE POLISH AIR FORCE MEMORIAL COMMITTEE

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

### 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

### 6. Tangible fixed assets

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

### 7. Fixed asset investments

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

# 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.

