

**THE POLAND TRUST**

**Trustees annual report and financial statements for the period**

**from 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2025**

**Charity number 204424**

## THE POLAND TRUST

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## **THE POLAND TRUST**

### **Reference and administration information**

**Registered charity number: 204424**

#### **Charity's principal address**

Poland House, Kiln Lane  
Brockham,  
Betchworth  
Surrey RH3 7LZ

#### **Names of the charity trustee and its directors who manage the charity**

Sidney Michael Poland Trustees Ltd

M A K Smith – Chairman  
A T Barrett  
Mrs L Cruickshank  
T J Kenny  
D F Minor  
Mrs V A Rogers-Wheatley - Treasurer  
Mrs D Ferguson Ross  
Mrs P Hammond  
Mrs M Powell

#### **Independent Auditor**

Patrick Casey  
Bullimores LLP  
Chartered Accountants and registered auditors  
Old Printers Yard  
156 South Street  
Dorking  
Surrey RH4 2HF

#### **Bankers**

The Co-operative Bank  
PO Box 250, Delf House  
Southway  
Skelmersdale WN8 6WT

#### **Investment advisers**

Charles Stanley and Company Ltd  
25 Luke Street  
London EC2A 4AR

## THE POLAND TRUST

### Report of the trustee for the period 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2025

#### Structure, governance and management

The Poland Trust (formerly known as Sidney Michael Poland Charity for a Home and Recreation Ground) was originally established by a Charity Commission Scheme dated 21<sup>st</sup> June 1957 which was replaced by a revised scheme ordered by the Charity Commissioners dated 26<sup>th</sup> January 2001. An alteration to the revised scheme was ordered by the Charity Commissioners on 19<sup>th</sup> October 2006. On 7<sup>th</sup> February 2019 the trustees passed resolutions to amend the Scheme dated 26<sup>th</sup> January 2001 to enable a corporate trustee to be appointed; to acquire additional land and to develop it or dispose of it; to manage additional land including the appointment of residents and the collection of maintenance charges; and to change the name of the charity to The Poland Trust. On 12<sup>th</sup> May 2021 a resolution was passed amending the Scheme to enable the charity to borrow money and charge property belonging to the charity. On 4<sup>th</sup> May 2022 a resolution was passed amending paragraph 6 of the Scheme to allow Sidney Michael Poland Trustees Ltd to be the sole trustee of the charity. On 13<sup>th</sup> September 2023 the directors of the trustee passed a resolution agreeing to acquire the assets and liabilities of Surrey Federation Charitable Housing Association (Registered Society no. 24025R) which also operates as Brockham Housing Trust (Charity no. 290063). This resolution enables The Poland Trust to merge those organisations into The Poland Trust which will then own the assets and operate the sheltered housing for elderly residents at Anthony West House in Brockham.

The charity is constituted as a trust and the sole trustee is Sidney Michael Poland Trustees Ltd.

The directors of Sidney Michael Poland Trustees Ltd meet alternate months, subgroups meet at other times to deal with specific issues and report to the full board of directors as soon as practicable. The directors have examined the major strategic, financial and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce these risks. No remuneration is paid to the directors of Sidney Michael Poland Trustees Ltd.

#### Objectives and activities

The objectives of the charity are:

- The provision of housing accommodation for beneficiaries
- Charitable purposes for the benefit of the residents of the accommodation
- The provision and maintenance of amenity land to be used for recreation
- The relief of beneficiaries who are in need, hardship or distress
- Charitable purposes for the general benefit of the inhabitants of the area of benefit

The area of benefit of the charity is the parishes of Brockham, Betchworth, Leigh and Buckland with priority being given to the residents of Brockham. The trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The former warden of Poland House retired as senior resident and was replaced by the existing warden of Anthony West House who has agreed to be the warden of Poland House. There was full occupancy of Poland House and Poland Meadow during the year. Further work has been carried out on the recommendations of the woodland's expert on the grounds and the five acres of woodlands. In accordance with the reserves policy further grants have been made from the Poland Fund to beneficiaries during the year.

## THE POLAND TRUST

### Achievements and plans for the future

The Poland Meadow project for local needs housing of twelve units of almshouses at affordable contributions and five units for self-builders at affordable prices in order to give people an opportunity to stay in the area of benefit has proved to be a great success. The Almshouse Association arranged a visit by the Duke of Gloucester in September 2024 who was most impressed by the development and congratulated the trustees. Maintenance on both building and financial aspects of the development are kept under review constantly by the trustees. All the costs related to the project are included as land and buildings additions. The whole cost of the project is being treated as additional endowment and is being financed by the gift of the land, grants from Mole Valley District Council, the sale of the self-build plots and the charity's own resources. A loan of £500,000 was negotiated with CAF Bank to help with financing which has been drawn down in full and is now being repaid in monthly instalments.

Grants of £6,544 (2024 £2,460) were made to a number of individuals and institutions in need. A program of work on the amenity land has been carried out with a firm of tree specialists as well as the routine cutting and strimming of the area. The accommodation at Kiln Lane has been maintained to the usual high standard.

The merger of Brockham Housing Trust with The Poland Trust finally completed on 31<sup>st</sup> July 2024 but a management agreement between the two charities enabled The Poland Trust to assume the day to day running of Anthony West House from January 2024, the financial responsibilities merged from April 2024. The assimilation of the residents and property of Anthony West House into The Poland Trust has been entirely successful and has ensured that control of Anthony West House remains with a Brockham organisation.

### Reserves policy, financial review and investment policy

As the Extraordinary Repair Fund was used in recent years for the refurbishment of all the original and the Peddell Wing units, and for considerable maintenance of the roof of the original building, the trustee considers that a balance of £50,000 at 30<sup>th</sup> June 2025 is sufficient. A Contingency Fund of £30,000 is maintained. The balance of reserves is for use by the Poland Fund for the relief of beneficiaries in need and this reserve is now being replenished with the monthly residents' contributions from the almshouse units at Poland House, Poland Meadow and Anthony West House.

Investment income has not changed in 2024/5 as funds were not needed from the equity investments. Residents' contributions were higher because of an increase in contribution rates and the contributions from Anthony West House residents.

There are no restrictions on the charity's power to invest. The investment strategy is set by the investment committee of the trustee with advice from Charles Stanley and Company Ltd taking into account the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The trustee has always kept a proportion of the portfolio in low and medium risk investments. Stock market movements during the year resulted in a loss of £822 (2024 – Gain £5,947) in the value of the investments.

## THE POLAND TRUST

### Trustee's responsibility in relation to the financial statements

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities and of the incoming resources and application of resources during the year and of its financial position at the end of the year. In preparing those financial statements the trustee is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Approved by the trustee and signed on its behalf by:

**M A K Smith, Chairman**

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**Independent Auditor's Report  
to the Trustee of  
The Poland Trust**

**Opinion**

We have audited the financial statements of The Poland Trust (the 'charity') for the year ended 30 June 2025 on pages 8 to 17 which comprise statement of financial activities, balance sheets and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustee is responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report  
to the Trustee of  
The Poland Trust**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustee**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS102, the Charities SORP (FRS 102), the Housing SORP 2018 and the Companies Act 2006).

We understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of the trustee and management.

We did not identify any matters relating to non-compliance with laws and regulations or relating to fraud.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by discussions with the trustee and management to understand areas where they considered there was susceptibility to fraud.

We also considered pressures on the trustee and management to meet any external pressures in reporting the financial results of the Charity.



**Independent Auditor's Report  
to the Trustee of  
The Poland Trust**

Audit procedures performed by the engagement team on the areas where fraud might occur included:

- evaluation of the management's internal processes designed to prevent and detect irregularities
- testing, with a focus on entries determined to be large or relating to unusual transactions
- review of data to detect unusual transactions.

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:

- understanding of, and practical experience with audit engagements of a similar nature and complexity through the appropriate training and participation
- knowledge of the sector in which the Charity operates
- understanding of the legal and regulatory requirements specific to the Charity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Patrick Casey FCA  
For and on behalf of Bullimores LLP  
Statutory Auditors and Chartered Accountants  
Old Printers Yard  
156 South Street  
Dorking  
Surrey RH4 2HF

Date: .....

Bullimores LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE POLAND TRUST

Annual accounts for the period from 1st July 2024 to 30th June 2025

Statement of financial activities

Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<b>Income and endowments from :</b>					
3					
Residents' contributions	0	0	252,411	252,411	200,931
Investment income	1,407	0	5,193	6,600	7,164
Donations and grants	5,422	0	0	5,422	1,888
Sale of land	0	0	0	0	0
Other income	0	0	17,142	17,142	21,907
<b>Total incoming resources</b>	<b>6,829</b>	<b>0</b>	<b>274,746</b>	<b>281,575</b>	<b>231,891</b>
<b>Expenditure</b>					
<b>Cost of raising funds</b>					
4					
Investment management costs	0	0	1,410	1,410	1,693
<b>Charitable activities:</b>					
5					
Poland House expenses	0	0	118,571	118,571	100,269
ERF expenditure	0	0	0	0	0
Amenity land expenses	0	0	6,339	6,339	4,632
Poland Fund grants	6,544	0	0	6,544	2,460
Poland Meadow expenses	0	0	58,447	58,447	47,309
Anthony West House expenses	0	0	83,929	83,929	51,120
<b>Total expenditure</b>	<b>6,544</b>	<b>0</b>	<b>268,696</b>	<b>275,240</b>	<b>207,483</b>
<b>Net income (expenditure) before investment gains (losses)</b>	<b>285</b>	<b>0</b>	<b>6,050</b>	<b>6,335</b>	<b>24,408</b>
Net gains (losses) on investments	0	0	(822)	(822)	5,947
<b>Net income (expenditure)</b>	<b>285</b>	<b>0</b>	<b>5,228</b>	<b>5,513</b>	<b>30,355</b>
<b>Transfers between funds</b>	<b>(285)</b>		<b>285</b>	<b>0</b>	<b>0</b>
<b>Net movement in funds</b>	<b>0</b>	<b>0</b>	<b>5,513</b>	<b>5,513</b>	<b>30,355</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	80,000	117,260	4,162,487	4,359,747	3,944,755
Funds acquired from AWH Reserves	0	0	0	0	384,637
<b>Total funds carried forward</b>	<b>80,000</b>	<b>117,260</b>	<b>4,168,000</b>	<b>4,365,260</b>	<b>4,359,747</b>

THE POLAND TRUST

Balance sheet at 30th June 2025

Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2025	Total 2024
	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	3,164	117,260	4,793,267	4,913,691
Investments	11	29,892	0	140,843	170,735
Total fixed assets		33,056	117,260	4,934,110	5,084,426
<b>Current assets</b>					
Cash at bank		45,845	0	0	45,845
Debtors		0	0	0	2,333
Deposits held		0	0	10,827	10,827
Prepayments		0	0	317	317
Amount due by Reserve Fund		61,013	0	0	61,013
Total current assets		106,858	0	11,144	118,002
Creditors: amounts falling due within one year	12	59,914	0	35,334	95,248
Amount due to Endowment Fund		0	0	61,013	61,013
<b>Net current assets (liabilities)</b>		46,944	0	(85,203)	(38,259)
Creditors: amount falling due after one year	13	0	0	680,907	680,907
<b>Deferred liabilities</b>					
Poland Meadow retentions		0	0	(0)	(0)
<b>Total net assets</b>		80,000	117,260	4,168,000	4,365,260
<b>Funds</b>	14				
Endowment Fund		0	0	4,168,000	4,168,000
Restricted funds:					
Peddell Fund		0	106,775	0	106,775
Hilda Hill Fund		0	10,485	0	10,485
Unrestricted funds:					
Contingency Fund		30,000	0	0	30,000
Extraordinary Repair Fund		50,000	0	0	50,000
Housing Fund		0	0	0	0
Reserve Fund		0	0	0	0
		80,000	117,260	4,168,000	4,365,260

Approved by the trustee on

and signed on its behalf by :

M A K Smith (Chairman)

V R Wheatley (Treasurer)

THE POLAND TRUST

Statement of Cash Flows for the year ending 30th June 2025

	Notes	Total 2025	Total 2024
		£	£
<b>Net cash used in operating activities</b>	20	33,594	182,814
<b>Cash flows from investing activities:</b>			
Grant from Mole Valley District Council		5,422	1,888
Interest and dividends		6,600	7,164
Deduct gains/add back losses on investments		822	(5,947)
unrealised increase/(decrease) in investments		(785)	(72,551)
Proceeds of sale of tangible fixed assets		0	0
Purchase of investments		(18,461)	(13,888)
Proceeds for sale of investments		18,424	92,387
Purchase of fixed assets		4,130	(126,096)
loan repayments		(47,643)	(46,755)
<b>Net cash provided by investing activities</b>		(31,491)	(163,798)
<b>Cash flows from financing activities:</b>			
Grant from Mole Valley District Council		0	0
<b>Net cash provided by financing activities</b>		0	0
<b>Change in cash at bank in the year</b>		2,103	19,016
Cash at bank brought forward		43,742	24,726
<b>Cash at bank carried forward</b>		45,845	43,742

## THE POLAND TRUST

### Notes to the accounts for the year to 30th June 2025

#### 1. Basis of preparation

The accounts of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and with the Charities Act 2011. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

#### 2. Accounting policies

##### (a) Income

Recognition of income	These are included in the Statement of Financial Activities when the charity becomes entitled to the resources; it is more likely than not the trustee will receive the resources; and the monetary value can be measured with reliability.
Capital Grants	Housing Corporation and other capital grants are accounted for under the accruals model required by FRS102. The grant is recognised as restricted income on a systematic basis over term of the lease. On the balance sheet the remaining capital grants are recognised as a liability (deferred income).
Investment income	Included in the accounts when received by the Investment advisers.
Investment gains and losses	All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.
Allocation	Investment income and investment gains and losses are split between the endowment and reserve funds on the basis of the value of the respective funds at the beginning of the financial year, excluding the Peddell Fund which was specific to the building of the Peddell Wing at Poland House.

**THE POLAND TRUST**  
**Notes to the accounts for the year to 30th June 2025**

**(b) Expenditure and liabilities**

Liability recognition	Liabilities are recognised where it is more likely than not there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Allocation of governance costs	Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Governance costs have been allocated fully to the main charitable activity.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity. Grants are issued in line with the trust's governing document at the discretion of the trustees for individuals and institutions in hardship and need.
Pension costs & other post retirement benefits	The charity operates a defined contribution pension scheme NEST for its employees. Contributions payable are charged to the statement of financial activities in the period to which they relate.
Cost of raising funds	The cost of generating funds consist of investment management costs.
Charitable activities	Costs of charitable activities include governance costs and direct support costs.

**(c) Assets**

Tangible fixed assets for use by the charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost less depreciation. The charity's policy is to maintain property to a high standard and the Extraordinary Repair Fund is intended to provide sufficient funds to maintain and refurbish the buildings at appropriate times.
Depreciation	
Freehold Land & Buildings	In accordance with this practice depreciation is not provided on freehold buildings where, in any depreciation charge would be immaterial to the year and on a cumulative basis. The asset has been tested for impairment.
Furniture & equipment	25% of the reducing balance each year over the estimated useful life.
Long Leasehold	Anthony West House is depreciated on a straight line basis over the remaining years. The lease ends 16th July 2074
Investments	Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.  The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within
Debtors and prepayments	Debtors represents amounts owed to the charity and are recognised at the measure on the basis their recoverable amount. Prepayments are valued at the amount prepaid at the year end.
<b>Liabilities</b>	
Deferred Income	Housing corporation and other capital grants are accounted for under the accruals model under FRS 102. The grant is recognised as restricted income on a systematic basis over the term of the lease. On the balance sheet the remaining capital grants are recognised as a liability of deferred income

**THE POLAND TRUST**  
**Notes to the accounts for the year to 30th June 2025**

<b>3. Analysis of income</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Investment income	Dividends - UK equities	4,668	5,559
	Dividends - Overseas equities	525	774
	Interest on cash deposits	1,407	830
		<u>6,600</u>	<u>7,164</u>
Charitable activities			
	Residents' contributions	252,411	200,931
	Donations and grants	5,422	1,888
	Sale of land	0	0
	Other income	17,142	21,907
		<u>274,975</u>	<u>224,727</u>
<b>4. Cost of raising funds</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Investment management fees		<u>1,410</u>	<u>1,693</u>
<b>5. Analysis of charitable activities</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Charitable activities funded by endowment			
Poland House	Wardens' salary	18,610	12,478
	Wardens' expenses	7,401	5,895
	Community alarm	8,194	5,066
	Water rates	4,544	3,476
	Electricity and gas	20,207	21,629
	Insurance	5,213	3,118
	Repairs and renewals	30,620	24,247
	Garden maintenance	10,307	9,450
	Cleaning	1,860	1,824
	Sundry expenses	1,195	3,599
	Depreciation	1,055	1,406
	Governance costs	9,365	8,081
		<u>118,571</u>	<u>100,269</u>
Poland Meadow	Depreciation	2,194	0
	Repairs and renewals	8,319	4,985
	Garden maintenance	5,859	1,954
	Sundry expenses	4,994	28
	Loan interest	37,081	40,341
		<u>58,447</u>	<u>47,309</u>
Anthony West House	Wardens' expenses	0	1,104
	Repairs	46,639	29,229
	Electricity and gas	3,187	0
	Garden	15,650	5,888
	Governance costs	3,181	10,732
	Insurance	1,188	1,188
	Sundries	1,151	42
	Cleaning	435	255
	Depreciation	12,498	2,682
		<u>83,929</u>	<u>51,120</u>
Other	ERF expenditure	0	0
	Amenity land expenses	6,339	4,632
		<u>6,339</u>	<u>4,632</u>
Charitable activities funded by unrestricted funds			
Grants	Poland fund grants to individuals	6,544	2,460
	Poland fund grants to institutions	0	0
		<u>6,544</u>	<u>2,460</u>
Total expenditure		<u>273,830</u>	<u>205,790</u>

**THE POLAND TRUST**  
**Notes to the accounts for the year to 30th June 2025**

6. Allocation of governance costs	2025	2024
	£	£
Stationery and telephone	1,115	141
Audit/Examiner fees	8,250	7,940
Legal fees - PH	0	0
Legal fees - PM	0	0
Legal fees - AWH	3,181	10,732
	<u>12,546</u>	<u>18,813</u>

The governance costs are allocated fully to the charitable activity expenditure attributable to the endowment fund.

7. Staff costs and numbers	2025	2024
	£	£
Salaries and wages	<u>18,610</u>	<u>12,478</u>

The average number of employees during the year was 1 (2024 : 1) with all employee time involved in providing support services to charitable activities.

No employee received emoluments or employee benefits in excess of £60,000 (2024:0)

8. Grantmaking	2025	2024
	£	£
Grants made in accordance with the objectives of the charity	<u>6,544</u>	<u>2,460</u>

**9. Comparatives for the Statement of Financial Activities**

	Unrestricted funds	Endowment & Restricted funds	Total funds
	£	£	£
<b>Income and endowments from :</b>			
Donations and grants	1,888	0	1,888
Other income	0	21,907	21,907
Charitable activities:			
Residents' contributions	0	200,931	200,931
Investment income	830	6,334	7,164
Sale of land	0	0	0
Total incoming resources	<u>2,718</u>	<u>229,172</u>	<u>231,891</u>
<b>Expenditure</b>			
<b>Cost of raising funds</b>			
Investment management costs	(19)	(1,674)	(1,693)
<b>Charitable activities:</b>			
Poland House expenses	0	(100,269)	(100,269)
ERF expenditure	0	0	0
Amenity land expenses	0	(4,632)	(4,632)
Poland Fund grants	(2,460)	0	(2,460)
Anthony West House expenses	0	(51,120)	(51,120)
Poland Meadow expenses	0	(47,309)	(47,309)
Total expenditure	<u>(2,479)</u>	<u>(205,004)</u>	<u>(207,483)</u>
<b>Net income (expenditure) before investment gains (losses)</b>	239	24,168	24,408
Net gains (losses) on investments	83	5,864	5,948
<b>Net income (expenditure)</b>	<u>322</u>	<u>30,032</u>	<u>30,355</u>
<b>Transfers between funds</b>	(322)	322	0
<b>Net movement in funds</b>	<u>0</u>	<u>30,354</u>	<u>30,355</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	80,000	3,864,755	3,944,755
Funds acquired from AWH Reserves		384,637	384,637
<b>Total funds carried forward</b>	<u>80,000</u>	<u>4,279,746</u>	<u>4,359,747</u>



**THE POLAND TRUST**  
Notes to the accounts for the year to 30th June 2025

**10. Tangible fixed assets**

	Land & buildings	Improvements to property	Furniture & equipment	AWH Long Leasehold	Total £
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>		
At 1st July 2024	4,392,521	0	20,307	539,510	4,952,338
Additions	0	15,860	0	0	15,860
Sales	(19,990)	0	0	0	(19,990)
At 30th June 2025	4,372,531	15,860	20,307	539,510	4,948,208
<b>Depreciation</b>					
At 1st July 2024	0	0	16,088	2,682	18,770
Charge for the year	0	3,965	1,055	10,727	15,747
At 30th June 2025	0	3,965	17,143	13,409	34,517
<b>Net book value</b>					
At 30th June 2025	4,372,531	11,895	3,164	526,101	4,913,691
At 30th June 2024	4,392,521	0	4,219	536,828	4,933,568

**11. Investments**

	2025 £	2024 £
Market value at 1st July 2024	171,520	244,071
Acquisitions at cost	18,461	13,888
Transfers	1,855	26,264
Retained income	5	(1,438)
Sales proceeds from disposals	(20,283)	(117,213)
Gain/(loss) in the year	(822)	5,948
Market value at 30th June 2025	170,735	171,520
Investments at market value comprised :		
UK equities	109,007	113,477
Overseas equities	28,996	27,170
Cash deposits	2,840	2,361
COIF Charities Deposit Fund	29,892	28,512
	170,735	171,520

**12. Creditors: amounts falling due within one year**

	2025 £	2024 £
Accruals	10,116	7,652
Held in custody for Sidney Michael Poland Charity no. 200254	59,914	60,274
CAF Bank loan repayments due within one year	13,328	10,960
Capital Retentions - AWH	7,268	7,268
Deferred Income from Capital Grant	4,622	4,643
	95,248	90,797

During the year the charity was custodian of the assets of Sidney Michael Poland Charity. After addition of interest due and deduction of disbursements for its charitable purposes the balance of assets at 30th June 2025 was £59,914 (2024 £60,274). This is represented in these accounts by investments in the COIF Charities Deposit Fund and the COIF Fixed Interest Fund.

In 2025 of the creditors £59,914 (2024 : £60,274) related to unrestricted funds and £35,334 (2024 : £30,523) related to the endowment fund.

**13. Creditors: amounts falling due after one year**

	2025 £	2024 £
CAF Bank loan repayments due after one year	457,723	472,707
Deferred Income from Capital and other Grant	223,184	227,783
	680,907	700,490

**THE POLAND TRUST**  
**Notes to the accounts for the year to 30th June 2025**

**14. Analysis of charitable funds**

Analysis of fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Gains and losses £	Funds acquired	Funds c/fwd £
						from AWH Reserves £	
Permanent endowment	4,162,487	274,746	(268,696)	285	(822)	0	4,168,000
Restricted fund	117,260	0	0	-	0	0	117,260
Unrestricted fund	80,000	6,829	(6,544)	(285)	-	0	80,000
<b>Total</b>	<b>4,359,747</b>	<b>281,575</b>	<b>(275,240)</b>	<b>0</b>	<b>(822)</b>	<b>0</b>	<b>4,365,260</b>

**Analysis of charitable funds - previous year**

Analysis of fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Gains and losses £	Funds acquired	Funds c/fwd £
						from AWH Reserves £	
Permanent endowment	3,757,980	229,172	(205,004)	(10,162)	5,864	384,637	4,162,487
Restricted fund	106,775	0	0	10,485	0	0	117,260
Unrestricted fund	80,000	2,719	(2,479)	(323)	83	0	80,000
<b>Total</b>	<b>3,944,755</b>	<b>231,891</b>	<b>(207,483)</b>	<b>0</b>	<b>5,947</b>	<b>384,637</b>	<b>4,359,747</b>

**Unrestricted funds** comprise those funds which the trustee is free to use in accordance with the charitable objects. The unrestricted funds are the Contingency Fund, the Extraordinary Repair Fund, The Housing Fund and the Poland Fund. The Extraordinary Repair Fund is to provide sufficient funds to maintain and refurbish the buildings comprising Poland House, including the Peddell Wing, at the appropriate times. The Poland Fund is for the relief of beneficiaries in need, hardship or distress. The Building Fund has been established to fund any local needs housing which the charity may provide in the future.

**Restricted funds** are funds which have been given for particular purposes and projects.

The Peddell Fund was used wholly to provide the buildings known as the Peddell Wing of Poland House.

The Hilda Hill fund was created with a capital sum of £10,000 by legacy of a former tenant and the income arising is to be applied to the improvement, but not routine maintenance, of the gardens of the property. The initial capital sum may not be spent.

**The endowment fund** represents those assets which must be held permanently by the charity, principally land, buildings and investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

The capital reserve represents the original costs of the Trust's housing properties net of grants received.

**THE POLAND TRUST**  
**Notes to the accounts for the year to 30th June 2025**

**15. Transactions with trustees and related parties**

None of the directors of the trustee have been paid any remuneration, expenses or received any other benefits from an employment with the charity or a related entity.

During the year Benjamin Barrett, son of A T Barrett (a trustee during the year), was paid £5,939 (2024 £5,526) for gardening services.

**16. Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Capital Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

**17. Financial commitments**

There have been no financial commitments entered into during the year or after the year end.

**18. Housing Corporation grants**

The transfer on merger with Brockham Housing Trust on 31st March 2024 included Housing Corporation grants of £349,632 which were originally received against the original purchase cost of the property and are released to income over the term of the lease. Other grants of £44,000 were received against the construction cost of two new units in 2017 and are released to income over the remaining term of the lease.

The freehold of the Trust's property is held by Sidney Michael Poland Trustees Ltd, Registered No. 12178129

**19. CAF Bank loan**

The charity obtained a £500,000 loan facility with CAF Bank, repayable over 20 years to finance the development of Poland Meadow on which interest is chargeable at 3% over the base rate. Drawdown of £400,000 was made in July 2022 and £100,000 in December 2022. There are no performance related conditions attached to the loan which will be repaid from the contributions from the residents of the new development. This loan is secured on the title of Poland House, Kiln Lane, Brockham, Betchworth, RH3 7LZ.

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net movement in funds	5,513	30,355
Grant from Mole Valley District Council	5,422	1,888
Other income	17,142	21,907
Add back depreciation charge	15,747	4,088
Deduct income shown in investment activities	(6,600)	(7,164)
Decrease (increase) in debtors	52,451	37,370
Increase (decrease) in creditors	(15,132)	228,596
Increase (decrease) in deferred liabilities	(40,949)	(134,227)
Net cash used in operating activities	<u>33,594</u>	<u>182,814</u>