

LEWISHAM POLISH CENTRE

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023

Reference and administrative details

Registered charity name	LEWISHAM POLISH CENTRE
Charity registration number	264998
Principal office	8 Waldram Park Road LEWIS HAM London SE23 2PN

The trustees

Remiguisz Szarama
Agnieszka Lokaj
Tomasz Zarzycki

The trustees wish to state that Mrs Danuta Kwasny ceased to serve from 22nd May 2021 by reason of death

Accountants

Dottax Ltd

Structure, governance and management

The charity is governed by its Declaration of Trust dated 20 November 1972.

Objectives and activities

The main object of the charity is to help people of Polish origin to adjust to life in London, help those of old age, sick or disabled, help in gaining better education and maintaining usage of Polish language, relieve the poverty amongst the beneficiaries and cultivate Roman Catholic faith.

Achievements and performance

During the year under review, the charity undertook periodical meetings and fund-raising events in accordance with its objectives. Following the crises in Ukraine, the charity has also risen to the challenges posed, as the Polish nation has become a home to many refugees from Ukraine.

LEWISHAM POLISH CENTRE

Trustees' Annual Report (continued)

Year ended 31 March 2023

Financial review

Total incoming resources amounted to £59,574 (2022: £92,090.)

The charity is carrying a surplus of unrestricted funds of £129,429.00 for the current year.

The Lewisham Polish Centre supplies the Local Polish Catholic Mission Lewisham, with a flat for the priest's accommodation. The nominal cost of renting such flat would be £12,000 per annum.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- 1 select suitable accounting policies and then apply them consistently;
- 2 observe the methods and principles in the applicable Charities SORP;
- 3 make judgments and accounting estimates that are reasonable and prudent;
- 4 state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustee



Tomasz Zarzycki
Honorary Treasurer

LEWISHAM POLISH CENTRE

Statement of Financial Activities

Year ended 31 March 2023

			2023	2022
		Unrestricted	Total funds £	Total funds £
	Note	funds		
Income and endowments				
Donations and legacies	4	0	51,746	84,029
Charitable activities	5	0	0	400
Investment income	6	0	8,008	7,662
Other income	7	0	0	0
Total income		0	59,754	92,091
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and l	8	0	195	542
investment management costs	9	0	15,811	15,751
Expenditure on charitable activitie	10,11	0	1,350	1,382
Other expenditure —Help Ukraine	12	0	99,567	15,706
Depreciation of tangible fixed assets		0	478	
Total expenditure		0	117,400	33,381
Net income		0	-57,646	58,710
Other recognised gains and losses				
Other gains/(losses) user defined 1		0	0	0
Net movement in funds		0	-57,646	58,710
Reconciliation of funds				
Total funds brought forward		129,429	129,429	70,719
Total funds carried forward		129,429	71,783	129,429

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

The notes on pages 6 to 12 form part of these financial statements.

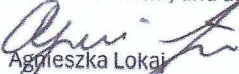
LEWISHAM POLISH CENTRE

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	43,719	44,195
Current assets			
Cash at bank and in hand		29,414	86,686
Creditors: amounts falling due within one year	17	1,350	1,452
Net current assets		71,783	129,429
Total assets less current liabilities			
Net assets		71,783	129,429
Funds of the charity			
Unrestricted funds	18	71,783	129,429
Total charity funds		71,783	129,429

These financial statements were approved by the board of trustees and authorised for issue on 23/05/2024 and are signed on behalf of the board by:


Agnieszka Lokaj
Chairperson

The notes on pages 6 to 12 form part of these financial statements.

LEWISHAM POLISH CENTRE

Notes to the Financial Statements

Year ended 31 March 2023

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 Waldram Park Road, LEWISHAM, London, SE23 2PN, England.

2 Statement of compliance

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

3 Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

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

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

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

3 Accounting policies (continued)

Incoming resources

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

- 1 income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- 2 legacy income is recognised when receipt is probable and entitlement is established.
- 3 income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 4 income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows: Land and buildings 2% reducing balance on Freehold building; Freehold land, 0%; Fixtures, fittings and equipment - 10% reducing balance.

3 Accounting Policies (continued)**Depreciation**

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

Land and buildings	2%
Fixtures, furniture and fittings	10%
Freehold land	0%

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Notes to the Financial Statements (continued)

Year ended 31 March 2023

3 Accounting policies (continued)

Financial instruments (continued)

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
General donations	0	3,425	0	3,217
Gift Aid donations	0	790	0	420
Income tax repaid on Gift Aid donations	0	0	0	43
Help Ukraine Appeal	0	47,531	0	80,349
	0	51,746	0	84,029

5 Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from charitable activities				
type 1	0	0	0	400

6 Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	0	7,920	0	7,660
Bank interest receivable type 1	0	88	0	2
	0	8,008	0	7,662

LEWISHAM POLISH CENTRE

Notes to the Financial Statements (continued)

Year ended 31 March 2023

7 Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income type	0	0	0	0

8 Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of raising donations and legacies				
Donations	0	195	0	55
Costs of raising donations and legacies				
Other type 1	0	0	0	487
	0	195	0	542

9 Investment management costs

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Administration of investments	0	4,769	0	2,184
Property repairs and maintenance charges	0	11,042	0	13,567
	0	15,811	0	15,751

10 Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Support costs	0	1,350	0	1,382

11 Expenditure on charitable activities by activity type

	Support costs	Total Funds 2023	Total Funds 2022
	£	£	£
Governance costs	1,350	1,350	1,382

12 Other expenditure - Help Ukraine Appeal

	Total Funds 2023	Total Funds 2022
	£	£
Other expenditure —HelpUkraine Appeal	99,567	15,706

LEWISHAM POLISH CENTRE

Notes to the Financial Statements (contindedj

Year ended 31 March 2023

13 Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>476</u>	<u>488</u>

14 Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15 Trustee remuneration and expenses

During the year of this account, no trustee received any remuneration.

16 Tangible Axed assets

	Freehold property £	Fixtures and fitting £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>79,570</u>	<u>1,732</u>	<u>81,302</u>
Depreciation			
At 1 April 2022	35,749	1,358	37,107
Charge for the year	<u>438</u>	<u>37</u>	<u>476</u>
At 31 March 2023	<u><u>36,187</u></u>	<u><u>1,395</u></u>	<u><u>37,583</u></u>
Carrying amount			
At 31 March 2023	<u>43,383</u>	<u>337</u>	<u>43,719</u>
At 31 March 2022	<u>43,821</u>	<u>374</u>	<u>44,195</u>

17 Creditors: amounts falling due within one year

	2023	2022
Accruals and deferred income	1,350	1,381
Other creditors - desc in a/cs	<u>0</u>	<u>71</u>
	<u><u>1,350</u></u>	<u><u>1,452</u></u>

LEWISHAM POLISH CENTRE

Notes to the Financial Statements (continued)

Year ended 31 March 2023

18 Analysis of charitable funds

	At 01 April 2022	Income	Expenditure	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	129429	59,754	-117,400	0	71,783

	At 01 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	70719	92,091	-33,381	0	129429

LEWISHAM POLISH CENTRE

Independent Examiner's Report to the Trustees of LEWISHAM POLISH CENTRE

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of LEWISHAM POLISH CENTRE ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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

Urszula Zofia Smolinska
Independent Examiner

DOTTAX LTD
25 Danvers Avenue, London
England, SW11 1AU