

LEWISHAM POLISH CENTRE

CHARITY NUMBER: 264998

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

LEWISHAM POLISH CENTRE

Financial Statements

Year ended 31 March 2024

| | Page |
|--|-------------|
| Trustees' annual report | 1 |
| Independent examiner's report to | 3 |
| Statement of financial activities | 4 |
| Statement of financial position | 5 |
| Notes to the financial statements | 6 |

LEWISHAM POLISH CENTRE

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024

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.

Trustees' Annual Report (continued)

Year ended 31 March 2024

Financial review

Total incoming resources amounted to £27,039 (2023: £59,574).

The charity is carrying a surplus of unrestricted funds of £71,782.00 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:

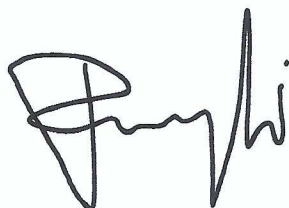
- 1 select suitable accounting policies and then apply them consistently;
- 2 observe the methods and principles in the applicable Charities SORP;
- 3 make judgments and accounting estimates that are reasonable and prudent;
- 4 state whether applicable UK Accounting Standards have been followed, subject 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

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

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of LEWISHAM POLISH CENTRE ('the charity') for the year ended 31 March 2024.

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

LEWISHAM POLISH CENTRE

Statement of Financial Activities

Year ended 31 March 2024

| | | 2024 | | 2023 |
|--|-------|---------------------|----------------------|----------------------|
| | | Unrestricted | | |
| | | funds | Total funds £ | Total funds £ |
| | Note | | | |
| Income and endowments | | | | |
| Donations and legacies | 4 | 0 | 5,369 | 51,746 |
| Charitable activities | 5 | 0 | 4,985 | 0 |
| Investment income | 6 | 0 | 16,684 | 8,008 |
| Other income | 7 | 0 | 0 | 0 |
| Total income | | 0 | 27,039 | 59,754 |
| Expenditure | | | | |
| Expenditure on raising funds: | | | | |
| Costs of raising donations and l | 8 | 0 | 2,000 | 195 |
| investment management costs | 9 | 0 | 16,529 | 15,811 |
| Expenditure on charitable activitie | 10,11 | 0 | 4,958 | 1,350 |
| Other expenditure —Help Ukraine | 12 | 0 | 0 | 99,567 |
| Depreciation of tangible fixed assets | | 0 | 478 | 478 |
| Total expenditure | | 0 | 23,964 | 117,401 |
| Net income | | 0 | 3,074 | -57,647 |
| Other recognised gains and losses | | | | |
| Other gains/(losses) user defined 1 | | 0 | 0 | 0 |
| Net movement in funds | | 0 | 3,074 | -57,647 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 71,782 | 71,782 | 129,429 |
| Total funds carried forward | | 71,782 | 74,857 | 71,782 |

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 2024**

| | Note | 2024 £ | 2023 £ |
|---|-------------|------------------|------------------|
| Fixed assets | 16 | 43,244 | 43,719 |
| Tangible fixed assets | | | |
| Current assets | | | |
| Cash at bank and in hand | | 32,963 | 29,413 |
| Creditors: amounts falling due within one year | 17 | 1,350 | 1,350 |
| Net current assets | | 74,857 | 71,782 |
| Total assets less current liabilities | | | |
| Net assets | | 74,857 | 71,782 |
| Funds of the charity | | | |
| Unrestricted funds | 18 | 74,857 | 71,782 |
| Total charity funds | | 74,857 | 71,782 |

These financial statements were approved by the board of trustees and authorised for issue on .21 December 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.

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.

Notes to the Financial Statements (continued)

Year ended 31 March 2024

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 intlow 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.

LEWISHAM POLISH CENTRE

Notes to the Financial Statements (continued)

Year ended 31 March 2024

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

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 2024 | Unrestricted Funds | Total Funds 2023 |
|---|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Donations | | | | |
| General donations | 0 | 1,146 | 0 | 3,425 |
| Gift Aid donations | 0 | 304 | 0 | 790 |
| Income tax repaid on Gift Aid donations | 0 | 3,919 | 0 | 0 |
| HelpUkraine Appeal | 0 | 0 | 0 | 47,531 |
| | <u>0</u> | <u>5,369</u> | <u>0</u> | <u>51,746</u> |

5 Charitable activities

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|--|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Other income from charitable activities type 1 | 0 | 4,985 | 0 | 0 |

6 Investment income

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|-----------------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Income from investment properties | 0 | 16,453 | 0 | 7,920 |
| Bank interest receivable type 1 | 0 | 231 | 0 | 88 |
| | <u>0</u> | <u>16,684</u> | <u>0</u> | <u>8,008</u> |

Notes to the Financial Statements (continued)

Year ended 31 March 2024

7 Other income

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|-------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Other income type | 0 | 0 | 0 | 0 |

8 Costs of raising donations and legacies

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|---|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Costs of raising donations and legacies | | | | |
| Donations | 0 | 2,000 | 0 | 195 |
| Costs of raising donations and legacies | | | | |
| Other type 1 | 0 | 0 | 0 | 0 |
| | 0 | 2,000 | 0 | 195 |

9 investment management costs

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|--|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Administration of investments | 0 | 16,529 | 0 | 4,769 |
| Property repairs and maintenance charges | 0 | 0 | 0 | 11,042 |
| | 0 | 16,529 | 0 | 15,811 |

10 Expenditure on charitable activities by fund type

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|---------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Support costs | 0 | 4,958 | 0 | 1,350 |

11 Expenditure on charitable activities by activity type

| | Supportcosts | Total Funds 2024 | Total Funds 2023 |
|------------------|--------------|---------------------|---------------------|
| | £ | £ | £ |
| Governance costs | 4,958 | 4,958 | 1,350 |

12 Other expenditure - Help Ukraine Appeal

| | Total Funds 2024 | Total Funds 2023 |
|---------------------------------------|---------------------|---------------------|
| | £ | £ |
| Other expenditure —HelpUkraine Appeal | 0 | 99,567 |

Notes to the Financial Statements (contindedj)

Year ended 31 March 2024

13 Net income

Net income is stated after charging/(crediting):

| | 2024 | 2023 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>476</u> | <u>478</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 2023 and 31 March 2024 | <u>79,570</u> | <u>1,732</u> | <u>81,302</u> |
| Depreciation | | | |
| At 1 April 2023 and 31 March 2024 | 36,187 | 1,395 | 37,583 |
| Charge for the year | <u>438</u> | <u>37</u> | <u>476</u> |
| At 31 March 2024 | <u>36,625</u> | <u>1,433</u> | <u>38,058</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>42,945</u> | <u>299</u> | <u>43,244</u> |
| At 31 March 2023 | <u>43,383</u> | <u>337</u> | <u>43,719</u> |

17 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|--------------------------------|--------------|--------------|
| Accruals and deferred income | 1,350 | 1,350 |
| Other creditors - desc in a/cs | <u>0</u> | <u>0</u> |
| | <u>1,350</u> | <u>1,350</u> |

LEWISHAM POLISH CENTRE

Notes to the Financial Statements (continued)

Year ended 31 March 2024

18 Analysis of charitable funds

| | At 01 April 2023 £ | Income £ | Expenditure £ | Gains and losses £ | At 31 March 2024 £ |
|---------------|--------------------------|---------------|------------------|--------------------------|--------------------------|
| General funds | <u>71782.22</u> | <u>27,039</u> | <u>-23,964</u> | <u>0</u> | <u>74,857</u> |

| | At 01 April 2022 £ | Income £ | Expenditure £ | Gains and losses £ | At 31 March 2023 £ |
|---------------|--------------------------|---------------|------------------|--------------------------|--------------------------|
| General funds | <u>129429</u> | <u>59,754</u> | <u>-117,401</u> | <u>0</u> | <u>71782.22</u> |