

**FUND FOR THE BLIND OF LASKI**  
**CHARITY NUMBER: 1003516**  
**ANNUAL REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

**FUND FOR THE BLIND OF LASKI**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MAY 2024**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**TRUSTEES**

Mr T K Potworowski  
Mr P Chlapowski  
Mrs C Zoltowska  
Mr S Dunin-Wasowicz

**REGISTERED ADDRESS**

Copperfield  
Wayside Gardens  
Gerrards Cross  
Buckinghamshire  
SL9 7NG

**CHARITY NUMBER**

1003516

**INDEPENDENT EXAMINER**

Annie Lee FCA  
PK Audit LLP  
Chartered Accountants  
Statutory Auditors  
1 Parkshot  
Richmond, Surrey  
TW9 2RD

**BANKERS**

Barclays Bank plc  
30 High Street  
Windsor  
Berkshire  
SL4 1PG

**INVESTMENT MANAGER**

M&G Group  
Laurence Pountney Hill  
London  
EC4R 0HH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Fund for the Blind of Laski is a registered charity number 1003516 and is constituted under a deed of trust dated 14 May 1991, as amended on 28 November 2011.

New trustees are appointed, under the trust deed, by the existing trustees. The trust deed stipulates that there shall be not less than three nor more than five trustees.

Existing trustees undertake any necessary induction of new trustees.

Day to day management of the trust is undertaken by Mr Potworowski, one of the trustees, without payment for his services.

## FUND FOR THE BLIND OF LASKI

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

#### RISK MANAGEMENT

As the charity expends only the money it receives, the trustees consider that there are no significant risks to the charity.

#### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the trust are to promote the relief, care, treatment and training of blind and partially sighted people in Poland under the care of The Society of the Blind in Laski ("The Polish Society")

In order to achieve its objective, the trust provides a means for the public in the UK, either directly, or indirectly e.g. by bequests, to make charitable donations for the benefit of the Polish Society. Having gathered charitable donations the trust, subject to any constraints placed on the funds by the donors, invests its funds in liquid assets to allow for immediate access.

The trust provides the required support for the Polish Society either by direct transfer of money or by acquiring goods or services for or on its behalf. It also expends money, if requested, directly on the provision of medical care or similar to those under the care of the Polish Society.

Subject to constraints placed on funds by donors, the trust expends money only when requested by the Polish Society. It does not itself seek out opportunities.

#### LEGAL AND ADMINISTRATIVE INFORMATION

The reference and administrative information on page one forms part of this report.

#### FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Trustees have noted the low level of donations and legacies received during the year. The Charity received £2,320 (2023 £2,277) from donations, including £1,200 from Mr A W Hobot, and £500 from Mr & Mrs A Piotrowicz and £600 in memory of Dr A Piotrowicz. The charity also received two legacies totalling £3,720 (2023 £0) made up of £2,717 from the estate of Mrs Michalina Lipinska and £1,003 from the estate of Mrs Wacława Sinha.

This year the Trustees made a grant of £100,000 for roof repairs (2023 £0).

#### RESERVES POLICY

The Endowment Fund income will be used for the new dormitory for boys.

The plan to build a new dormitory for the boys has commenced and the Trustees will contribute funds for the building works and equipment, with a first tranche being paid in September 2024 of £330,000.

The Trustees policy is to use all the unrestricted funds to fund projects in accordance with the charity's objects.

#### 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).

**FUND FOR THE BLIND OF LASKI**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)**

The law applicable to charities in England and Wales requires the charity's trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operations.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of the fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Board on

*T K Potworowski*

Mr T K Potworowski  
Signed on behalf of the Board

Copperfield  
Wayside Gardens  
Gerrards Cross  
Buckinghamshire  
SL9 7NG

Date 21-10-2024

**INDEPENDENT EXAMINER'S REPORT TO THE  
TRUSTEES OF FUND FOR THE BLIND OF LASKI  
CHARITY NO. 1003516**

**FOR THE YEAR ENDED 31 MAY 2024**

I report to the trustees on my examination of the accounts of the Fund for the Blind of Laski for the year ended 31 May 2024, which are set out on pages 5 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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 2011 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 Trust as required by section 130 of the 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.

Annie Lee FCA  
ICAEW

Date

PK Audit LLP  
1 Parkshot  
Richmond  
Surrey  
TW9 2RD

**FUND FOR THE BLIND OF LASKI**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MAY 2024**

	<u>Note</u>	Unrestricted 2024 £	Endowment Fund 2024 £	Total 2024 £	Unrestricted 2023 £	Endowment Fund 2023 £	Total 2023 £
<b>Incoming resources from generated funds</b>	1(b)						
Voluntary income:							
Donations and grants		2,320	-	2,320	2,276	-	2,276
Legacies		3,720	-	3,720	-	-	-
Gift Aid repayment		125	-	125	250	-	250
Investment income		9,772	23,693	33,465	9,248	22,037	31,285
Interest		8,785	2,407	11,193	2,638	684	3,322
<b>Total incoming resources</b>		<b>24,723</b>	<b>26,100</b>	<b>50,823</b>	<b>14,412</b>	<b>22,721</b>	<b>37,133</b>
<b>Resources expended</b>	1(e)						
Charitable activities	3	100,000	-	100,000	-	-	-
Governance costs	4	5,741	-	5,741	4,498	-	4,498
Total resources expended		105,741	-	105,741	4,498	-	4,498
Net (expenditure)/income for the year		(81,018)	26,100	(54,918)	9,914	22,721	32,635
Transfers between funds		-	-	-	-	-	-
Net gains/ (losses) on revaluation of investments		11,545	26,578	38,123	(17,677)	(43,418)	(61,095)
Net movement in funds		(69,473)	52,678	(16,795)	(7,763)	(20,697)	(28,460)
Total Funds brought forward	8	578,624	626,204	1,204,828	586,387	646,901	1,233,288
<b>Total Funds carried forward</b>	8	<b>509,151</b>	<b>678,882</b>	<b>1,188,033</b>	<b>578,624</b>	<b>626,204</b>	<b>1,204,828</b>

FUND FOR THE BLIND OF LASKI

BALANCE SHEET - 31 MAY 2024

CHARITY NO. 1003516

	<u>Note</u>	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	5	628,605	590,482
		<hr/>	<hr/>
		<b>628,605</b>	<b>590,482</b>
<b>CURRENT ASSETS</b>			
Debtors	6	2,842	250
Cash at bank and in hand		561,337	617,876
		<hr/>	<hr/>
		<b>564,179</b>	<b>618,126</b>
<b>CREDITORS;</b>			
Amounts falling due within one year	7	4,752	3,780
		<hr/>	<hr/>
		<b>4,752</b>	<b>3,780</b>
NET CURRENT ASSETS		559,427	614,346
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> <b>1,188,033</b>	<hr/> <b>1,204,828</b>

**FUND FOR THE BLIND OF LASKI**  
**BALANCE SHEET (CONTINUED) - 31 MAY 2024**  
**CHARITY NO. 1003516**

<b>FUNDS</b>	<u>Note</u>	<b>2024</b> £	<b>2023</b> £
Unrestricted funds	8	509,151	578,624
Endowment Fund	8	678,882	626,204
		<u>1,188,033</u>	<u>1,204,828</u>

The notes on pages 8 to 12 form part of these accounts

Signed, on behalf of the trustees

*T K Potworowski*

Mr T K POTWOROWSKI  
Chairman

Approved by the Board on 21-10-2024

## FUND FOR THE BLIND OF LASKI

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 MAY 2024

#### 1 ACCOUNTING POLICIES

##### (a) CHARITY INFORMATION

Fund for the Blind of Laski is a registered charity number 1003516 and is constituted under a deed of trust dated 14 May 1991, as amended on 28 November 2011

##### (b) BASIS OF PREPARATION AND ASSESSMENT OF GOING CONCERN

These financial statements 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 financial statements. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### (c) INCOMING RESOURCES AND INCOME RECOGNITION

Income represents grants, donations, legacies and investment income receivable.

All income is recognised once the charity has entitlement to the income, and it is more likely than not that the Trustees will receive the income and the amount of income receivable can be measured reliably.

##### (d) LEGACIES

Legacies are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount may be quantified with reasonable accuracy.

##### (e) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as the liability arises.

Grants payable: Grants are made in accordance with the provisions of the relevant fund, in order to provide scholarships in accordance with the charity's objects.

## FUND FOR THE BLIND OF LASKI

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 MAY 2024

##### (f) FUND ACCOUNTING

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs. There was no restricted fund to report in this financial year.

Unrestricted funds are donations and other incoming resources received or generated for expenditure in furtherance of the general objectives of the charity.

##### (g) FIXED ASSET 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 Fund does not acquire put options, derivatives or other complex financial instruments.

##### (h) ENDOWMENT FUNDS

Income from Endowment Funds will be applied in accordance with the donor's requests.

##### (i) FINANCIAL INSTRUMENTS

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. There are no financial assets classified as receivable more than one year, which need to be amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price. There are no financial liabilities classified as payable more than one year, which need to be amortised.

## 2. OPERATING ACTIVITIES

Trustees received no emoluments, nor expenses in the year (2023 £Nil).

## 3. CHARITABLE ACTIVITIES

	Unrestricted 2024 £	Endowment Fund 2024 £	Total 2024 £	Total 2023 £
Grants payable	100,000	-	100,000	-
	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>-</b>

**FUND FOR THE BLIND OF LASKI**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2024**

**4. GOVERNANCE COSTS**

	<b>Unrestricted 2024 £</b>	<b>Endowment Fund 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Insurance	243	-	243	243
Accountancy	2,916	-	2,916	2,262
Independent examiner's fee	2,376	-	2,376	1,890
Advertising & Sundry	180	-	180	91
Bank Charges	26	-	26	12
	<b>5,741</b>	<b>-</b>	<b>5,741</b>	<b>4,498</b>

**5. TANGIBLE FIXED ASSETS**

<b>Investments</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Market value</b>		
At 1 June 2023	590,482	651,577
Additions	-	-
Disposal	-	-
Unrealised gain (loss) on revaluation	38,123	(61,095)
Market value as at 31 May 2024	<b>628,605</b>	<b>590,482</b>
<b>Investments at market value comprised:</b>		
Equities Investment Fund	448,376	421,798
Fixed Interest Common Investment Fund	180,229	168,684
<b>Total</b>	<b>628,605</b>	<b>590,482</b>

All listed investments are held in the UK. Investments were purchased as a result of a bequest to the charity.

Listed investments comprise :

22,490.464 shares - Fixed Interest Sterling Income Fund ("Charibond")

10,179.499 shares - Sterling Income Fund ("Charifund")

90,259.949 shares - Fixed Interest Sterling Income Fund ("Charibond")

22,903.872 shares - Sterling Income Fund ("Charifund")

**FUND FOR THE BLIND OF LASKI**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2024**

**6. DEBTORS**

	<b>2024</b>	<b>2023</b>
	£	£
Accrued income	2,842	250
	<b>2,842</b>	<b>250</b>
	<b>2,842</b>	<b>250</b>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
Accruals	4,752	3,780
	<b>4,752</b>	<b>3,780</b>
	<b>4,752</b>	<b>3,780</b>

**8. RESERVES**

	<b>Unrestricted Funds</b>	<b>Endowment Fund</b>	<b>Total</b>
	£	£	£
At 1 June 2023	578,624	626,204	1,204,828
Net movement in funds	(69,473)	52,678	(16,795)
	<b>509,151</b>	<b>678,882</b>	<b>1,188,033</b>
At 31 May 2024	<b>509,151</b>	<b>678,882</b>	<b>1,188,033</b>

**9. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 May 2024 (2023 £Nil)

**FUND FOR THE BLIND OF LASKI**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

**10. TAXATION**

The trust is a charity and exempt from direct taxation.

**11. CAPITAL COMMITMENTS**

There were no capital commitments at 31 May 2024 (2023 £Nil)

**12. ENDOWMENT FUND**

The Donat and Hilda Bychowiec Memorial Fund is an Endowment Fund donated to Fund for the Blind of Laski under the terms of Mrs Hilda Bychowiec's Will. Income arising from the endowment will be used for the benefit of blind children in Laski, Poland.

**13. RELATED PARTY TRANSACTIONS**

There were no related party transactions which require disclosure in the year (2023 None).

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted 2024 £</b>	<b>Endowment Fund 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted 2023 £</b>	<b>Endowment Fund 2023 £</b>	<b>Total 2023 £</b>
Fund balances at 31 August 2023 are represented by:						
Investments	180,229	448,376	<b>628,605</b>	168,684	421,798	<b>590,482</b>
Current assets/(liabilities)	328,922	230,506	<b>559,428</b>	409,940	204,406	<b>614,346</b>
	<b>509,151</b>	<b>678,882</b>	<b>1,188,033</b>	<b>578,624</b>	<b>626,204</b>	<b>1,204,828</b>

# Signature Certificate

Reference number: SG62K-UNHFD-QKYXX-RJQVR

## Signer

## Timestamp

## Signature

**Tad Potworowski**

Email: blind-laski@sky.com

Sent:

18 Oct 2024 11:40:34 UTC

Viewed:

21 Oct 2024 12:01:00 UTC

Signed:

21 Oct 2024 12:06:53 UTC



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