

FINANCIAL REVIEW

Polish Abroad accounts are kept and prepared in accordance with *The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015*. This legislation applies to all registered charities and sets out:

- the form and content of charity accounts (receipts and payments or accruals accounts)
- the form and content of the trustees' annual report
- the level of external scrutiny required, i.e. independent examination or audit.

As per the regulations Polish Abroad has prepared receipts and payments accounts with unqualified report for a charity that is not a company and has an income of £250,000 or less.

FINANCIAL PERFORMANCE

Financial performance in the year to 5th April 2024 has been broadly consistent with the trustee's forecasts and expectations.

The year ended with fund balance of £48,659 (compared to £36,633 for the same date last year) although this is based on the receipts and payments accounting basis. Detailed accounts can be found on pages 7-10.

INCOME

Income receipts for the year totalled £50,574.

Polish Abroad income is generally healthy and remains consistent with previous performance.

The income shows £9,621 of unrestricted funds.

From funding applications made for 2023/2024 financial year we have been awarded the following:

Stowarzyszenie "Wspólnota Polska" (KPRM)	£4483
The Executive Office – MEDF	£9750
Consulate General of the Republic of Poland	£520
The National Lottery Community Fund (From 1 st September 2022 – 31 st August 2024)	£43,440
Allstate NI	£2,000

Out of restricted grants £9,750 was still to be paid by the funders as the payments were not received by 5th April 2024.

The fees from parents relating to the Polish Abroad Saturday School (monthly fees, clubs and other fees) totalled £7,621.

EXPENDITURE

Expenditure for the year totalled £38,548 – a slight increase on the previous year (£34,927). Again, the category-by-category analysis which follows in the full accounts will demonstrate that expenditure is well managed and controlled. There are no outstanding liabilities.

CHEQUES NOT CLEARED AT BANK ON 5TH APRIL 2024 AND OTHER LIABILITIES

On 5th April 2024 there were cheques not cleared at the bank totalling £2,480.

ASSETS

Apart from monetary assets Polish Abroad also has other assets as listed on page 8. The value of the assets is difficult to estimate because of the age of the items listed; however, purchase prices are listed in the accounts.


MAJOR RISKS

In our Annual Report and Statement of Accounts for the year ended 5th April 2024 we have not identified any major risks.

Approved and adopted by the Board and Members at Annual General Meeting on 30th November 2024 and signed on their behalf:

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 Polish Abroad <small>www.polishabroad.co.uk</small>	Charity Name:		Charity No.	
	Polish Abroad		NIC102361	
	Receipts and payments accounts			
	For the period from	06/04/2023	till	05/04/2024
Section A Receipts and payments				
	Unrestricted funds	Restricted funds	Total funds	Last year
	to the nearest £			
A1 Receipts				
Grants	2,000	40,953	42,953	38,126
PASS project fees	7,621	-	7,621	12,434
Other charitable receipts	-	-	-	-
A1 Total receipts (Gross income for the Annual Return)	9,621	40,953	50,574	50,560
A2 Payments				
Polish Abroad Saturday School - Facilitators' Fees	222	20,338	20,560	20,322
PASS Venue Hire	-	5,440	5,440	5,295
PASS Resources	358	1,416	1,774	2,286
PASS Cultural Celebrations & Events	2,412	4,223	6,635	3,162
Insurance	-	394	394	388
Office rent	-	1,740	1,740	1,740
Bank charges	212	-	212	200
Transport	307	920	1,227	200
Other project costs	506	60	566	1,334
A2 Total payments	4,018	34,530	38,548	34,927
Net of receipts/(payments)	5,603	6,423	12,026	15,633
A3 Transfers between accounts	-	-	-	13,000
A4 Cash funds last year end	36,633	-	-	-
Cash funds this year end	42,236	6,423	48,659	36,633

Polish Abroad - NIC102361		Period end date: till		05/04/2024	
Section B Statement of assets and liabilities at the end of the period					
Categories	Details	Funds in account		Total funds	Last year
		to nearest £			
B1 Cash funds	Polish Abroad	25,520		25,520	16,030
	Saturday School	23,139		23,139	20,603
	Other	-		-	-
	Total cash funds	48,659		48,659	36,633
		Unrestricted funds	Restricted funds	Total funds	Last year
		to nearest £			
B2 Other monetary assets	TEO - MEDF	-	9,750	9,750	-
	Other	-	-	-	-
		-	9,750	9,750	-
B3 Other assets			Price at purchase to nearest £	Year of purchase	Comments
	Toshiba Satellite Pro L850		£ 585.00	2012	Obsolete
	ASUS VivoBook 14 K403J		£ 589.00	2021	
	ASUS VivoBook 14 K403J		£ 589.00	2021	
	ASUS VivoBook 14 K403J		£ 589.00	2021	
	Brother HL-L3230CDW		£ 199.00	2021	
	JBL - Flip 5 Portable Bluetooth Speaker		£ 99.00	2021	
	JBL - Flip 5 Portable Bluetooth Speaker		£ 99.00	2021	
	Digital Projector Epson EB LCD XGA 2600Lm		£ 370.00	2012	
	ViewSonic PA503X		£ 322.96	2021	
	Projector Screen Metroplan Tripod Screen		£ 85.00	2012	
	4G router Archer MR400		£ 113.49	2021	
	Waterproof Tent Marquee		£ 100.00	2015	Obsolete
	Books, games, resources		£ 700.00	2008-2021	Approx.
			Fund to which liability relates	Amount due (optional)	Last year
B4 Liabilities	Cheque not cleared		Unrestricted	-	-
	Cheque not cleared		Restricted	2,480	-
	Other		N/A	-	-
				2,480	-

Notes

Analysis of receipts and payments

1 Grants

Grants awarded for the given financial year (grant payments in accounts may relate to different financial years depending on the payment date of backdated claims)

	Unrestricted funds	Restricted funds	Total current period	Total last period
	to nearest £	to nearest £	to nearest £	to nearest £
Minority Ethnic Development Fund	-	9,030	9,030	9,750
Konsulat Generalny RP w Belfascie	-	520	520	600
The National Lottery Community Fund	-	26,520	26,520	-
Allstate NI	2,000	-	2,000	-
Stowarzyszenie Wspolnota Polska	-	4,483	4,483	2,301
PSU Newry	-	400	400	-
Total	2,000	40,953	42,953	12,651

2 Gross receipts from other sources

	Unrestricted funds	Restricted funds	Total current period	Total last period
	to nearest £	to nearest £	to nearest £	to nearest £
Parental fees relating to Polish Abroad Saturday School	7,621	-	7,621	12,434
Total	7,621	-	7,621	12,434