

Midlands Polish Community Company Limited by Guarantee

CRO Register Number 711312

Unaudited financial statements

For the financial year ended 31st December 2022



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Directors and other information

Directors	Slawomir Kazek Wojciech Wrobel Barbara Stachowska-Pietkiewicz Artur Klecha Lucyna Tomaszewicz Dawid Mneimne
Company Secretary	Danuta Kiernan
Company number	711312
Registered office	Drum Community Centre Summerhill, Athlone Co Roscommon N37 T298
Solicitor	Rostra Solicitors 78 Benburb St, Smithfield Dublin D07 HW61
Banker	Bank of Ireland Athlone Co Westmeath

Statement of trustees' responsibilities in respect of the trustees' report and the financial statements

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company Law requires trustees to prepare financial statements for each financial year.

Under Company Law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Midlands Polish Community CLG and of its incoming resources and application of resources including its income and expenditure for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at the time the assets, liabilities, financial position and its incoming resources and application of resources including its income and expenditure of Midlands Polish Community CLG and enable them to ensure that the financial statements comply with the Company Law. Trustees are responsible for such internal controls as they determine is necessary to enable preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonable open to them to safeguard the assets of Midlands Polish Community CLG and to prevent and detect fraud and other irregularities.

On behalf of the board

Slawomir Kazek

Barbara Stachowska-Pietkiewicz

Chairperson

Treasurer

Danuta Kiernan

Company Secretary

26th March 2023

**Trustees Financial Report of
MIDLANDS POLISH COMMUNITY
Company Limited by Guarantee**



Period 1st January 2022 – 31st December 2022

INCOME AND EXPENDITURE ACCOUNT

For the year ending 31st December 2022

	Year ending 31/12/2022 Actual
INCOME	
Membership income	€0.00
Income from events	€0.00
Government funding (grants)	€16,844.66
Sponsorship	€5,380.00
Donations	€2,220.00
Collections for others	€16,272.61
Fundraising to cover own running costs	€5,015.35
Loans (including Directors Loans)	€0.00
Other income	€860.36
TOTAL INCOME	€46,592.98
EXPENDITURE	
Salary and pension costs	€0.00
Projects organization costs	€28,841.29
Office supplies, equipment & training costs	€1,788.67
IT & digital	€429.16
Facilities costs	€0.00
Public Liability Insurance	€998.76
Professional fees	€443.00
Bank charges	€282.82
Donations to others	€16,272.61
Loans payback	€0.00
Other expenditure	€1,000.36
TOTAL EXPENDITURE	€50,056.67
Surplus / (Deficit) for the period	(€3,463.69)

**Trustees Financial Report of
MIDLANDS POLISH COMMUNITY
Company Limited by Guarantee**

Period 1st January 2022 – 31st December 2022

BALANCE SHEET

As at 31st December 2022

As at 31/12/2022

FIXED ASSETS

Tangible assets €15,299.36

CURRENT ASSETS

Cash and bank €4,553.57

Debtors and prepayments €0.00

TOTAL CURRENT ASSETS €19,852.93

CURRENT LIABILITIES

Bank overdraft, credit card and loans €86.40

Creditors €0.00

Accrued expenses €0.00

Payroll and taxes €0.00

TOTAL CURRENT LIABILITIES €86.40

NET CURRENT ASSETS €19,766.53

FINANCED BY:

Reserves – unrestricted €19,766.53

Reserves – restricted €0.00

NOTES:

€500 grant from Westmeath Co Co will be credited in Jan 2023 for Live Music @ Christmas Market 2022 project. €2,594.48 was spent already on organization costs of charity event in Jan 2023 (GOCC).

Audit Exemption Statement

We, as directors of Midlands Polish Community CLG, state that:

- a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- c) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company,
- d) the company has relied on the specified exemption contained in s.352 Companies Act 2014;

has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

On behalf of the board:

SLAWOMIR KAZEK

Director

Date: 26th March 2023

BARBARA STACHOWSKA-PIETKIEWICZ

Director

Date: 26th March 2023

Notes to the financial statements

General Information

Midlands Polish Community is a company limited by guarantee without shared capital incorporated in the Republic of Ireland (CRO Register Number 711312). Registered office of the company is Drum Community Centre, Summerhill, Athlone, Co Roscommon. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation. Financial statements have been presented in Euro (€) which is also the functional currency of the company.

Income

Income comprises of membership fees (waived in 2022), income from events (nil in 2022), grants, business sponsorship of events and projects, donations, collections for other charities organized by the company, fundraising to cover company's own annual expenses and running costs, loans (nil in 2022) and other income which would include payments received in error.

Cash and cash equivalents

Cash is represented by cash in hand, current and saving account with financial institution.

Fixed assets

The company purchased audio video equipment for its community TV subgroup which is represented by 'tangible assets' on the balance sheet.

Expenditure

Expenditure comprises of salary and pension costs (nil in 2022), projects organization and charitable activities costs, office supplies, equipment and internal training costs, fixed cost for internet, website, facilities cost (nil in 2022), insurance costs, professional fees for company solicitor, bank charges and fees, donations transferred to the other charities, loans payback (nil in 2022), and other expenditure which would include refund of money credited to the company's account in error.

Liabilities

Company has a company credit card in the financial institution – balance as of 31st December 2022 is shown in 'current liabilities' section under 'bank overdraft, credit card and loans' on the balance sheet.

Directors' emoluments

The company does not pay any remuneration to the Volunteer Board of Directors. Directors might be reimbursed for travel costs and for receipted expenses which in 2022 totalled €nil (in 2021 €nil).

Directors' transactions, benefits and other arrangements

There were no transactions, benefits and other arrangements or transactions in which the directors and/or officers of the company would have any material interest in 2022 and in 2021.

Staff

The company does not employ any staff. Midlands Polish Community CLG is volunteers-lead only organization.