

HARWICH ELECTRIC PALACE TRUST

England & Wales · Charity number 1174807

Details

Status Registered

Legal form CIO

Registered 2017-09-25

Register [View on the Charity Commission register](#)

Contact

Address Electric Palace Cinema
Kings Quay Street
Harwich
CO12 3ER

Phone 01255553333

Email contact@electricpalace.com

Website www.electricpalace.com

Activities

Objects: TO SECURE THE PRESERVATION AND PROTECTION OF THE ELECTRIC PALACE AT HARWICH PROVIDED ALWAYS THAT ALTERATIONS TO THE SAID PREMISES NECESSARY FOR THE ATTAINMENT OF THE NEXT FOLLOWING OBJECT SHALL NOT BE DEEMED TO BE PROHIBITED BY THIS OBJECT. TO EDUCATE THE PUBLIC IN THE ARTS AND SCIENCES AND IN PARTICULAR THE ARTS AND SCIENCES OF FILM, THEATRE AND MUSIC BY PRESENTATION OF PERFORMANCES AT THE RESTORED ELECTRIC PALACE.

Activities: MAINTENANCE, IMPROVEMENT AND MANAGEMENT OF THE ELECTRIC PALACE CINEMA FOR CINEMA, THEATRICAL AND OTHER SHOWS AND GENERAL USES FOR THE GENERAL PUBLIC

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£127,572	£89,177	-	-
2023-12-31	£61,606	£117,436	-	-
2022-12-31	£225,967	£246,221	-	-
2021-12-31	£0	£0	-	-
2020-12-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Billie Elizabeth Nugent		2024-01-08
DAVID TREVOR LOOSER		2017-09-22
Loriana Jaconelli		2024-03-18
Philip Hartwell		2021-06-28
Richard Brewster		2026-01-01
Richard Henry Bench		2022-09-20
Roger Cockerton		2026-01-01
Sanja Bahun		2024-03-18

HARWICH ELECTRIC PALACE TRUST

England & Wales - Charity number 1174807

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Harwich Electric Palace Trust**

JTF
Chartered Certified Accountants
195 Main Road
Dovercourt
Harwich
Essex
CO12 3PH

Harwich Electric Palace Trust

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main aim is to preserve the Harwich Electric Palace cinema in terms of both the structure and its functioning as a working cinema.

Significant activities

The charity's main activity is the operation of the building as a cinema and theatre. The cinema re-opened in April 2022 after 4 years of major restoration work.

Public benefit

Through its subsidiary company, the charity provides a cinema and theatre for the small Essex town of Harwich. The charity also works to preserve the historic building for the benefit of future generations.

Grantmaking

The charity does not make grants to other institutions or individuals.

Volunteers

The charity relies on the support of around 70 volunteers whose roles cover managers, helpers, sales personnel, finance and trustees.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Following its successful re-opening in April 2022 after a £1.7m restoration, the Electric Palace has continued to strengthen its role as a cultural and community venue in 2024. The cinema delivered an expanded film programme alongside a growing number of live events. These activities are supported by a volunteer team of around 65 people who contribute across all aspects of operations.

The cinema also continues to provide specialist screenings, including dementia friendly and relaxed showings, and supports the development of young film programmers. These initiatives are designed to ensure the venue is inclusive and relevant to a broad cross-section of the Harwich community.

Fundraising activities

Turnover increased in 2024 to £120,749 (2023: £96,058), reflecting higher admissions and refreshment sales, as well as £12,500 in new donations. Despite this growth, the charity reported a loss of £4,406, underlining the continuing challenge of meeting operating costs while maintaining affordable community access.

In January 2024, the charity was awarded a significant £250,000 National Lottery Heritage Fund grant to deliver a three-year Archive Project, which will secure and interpret the cinema's unique and nationally important artefacts. This project represents a major step forward in preserving the cinema's heritage and broadening its educational and cultural reach.

In addition to grant funding, the #OurElectricPalace appeal was launched to encourage local giving and wider community involvement. This campaign, alongside regular fundraising events such as live music and entertainment, has provided vital unrestricted income to support day-to-day running costs and building maintenance, as well as working to update technical equipment. The trustees remain committed to developing sustainable income streams to safeguard the future of both the cinema's operations and its heritage responsibilities

FINANCIAL REVIEW

Financial position

At the end of the year, the charity had net assets in the sum of £90,825 (2023: £52,430) and this also included restricted grant funding from the Essex Community Foundation, British Film Institute and Harwich Town Council.

In January 2024, the charity was awarded a new £250,000 National Lottery Heritage Fund grant to support a 3-year Archive Project to secure the cinema's unique and nationally important artefacts..

Principal funding sources

The charity has historically been substantially funded by the National Lottery Heritage Fund and Historic England to restore the building. By 2023, funding from these grants concluded, with a total in the region of £1.7 million having been received to complete the restoration project.

The charity aims to maintain and replenish its core operating reserves through trading surpluses generated by its subsidiary company and through a programme of fundraising events.

Reserves policy

The trustees aim to hold reserves at a level to cover the costs of operating the charity for a period of three months, plus an additional amount retained in case urgent repairs are required which cannot be met from surpluses generated by the subsidiary company. The trustees consider that the current level of funds is just sufficient for this purpose but additional surpluses and fundraising will be required to support further development of the building and to safeguard the archive assets after the funded Archive project ends in 2027.

FUTURE PLANS

The focus has been to work with grant funders to complete the linked activities related programme to broaden the appeal of the cinema to the local community. This includes delivering the Archive Project funded by the National Lottery Heritage Funding.

The charity continues to look to run a profitable underlying cinema operation and to raise funds to support both community events and heritage initiatives linked to the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its constitution adopted in July 2017 and amended on 22 September 2017.

Recruitment and appointment of new trustees

The charity undertook a Governance Review in 2022 and again in 2023 via a professional business consultant. As a result, in the last 3 years, several new trustees have been appointed with varied skills and experiences.

During the first 6 months of 2025, 3 trustees, including the Chair and Treasurer, resigned their offices and left the charity. As a result the previous Chair resumed the Chairmanship and the organisation is currently trying to recruit a Treasurer.

Organisational structure

The trustees formally meet every two months, with additional meetings as required. Day-to-day matters are delegated to a few key trustees and key volunteers. Including the two directors of the charity's subsidiary company, who are also trustees of the charity.

Related parties

The charity undertakes the operation of the cinema through its subsidiary company, Electric Palace (Harwich) Limited

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Harwich Electric Palace Trust

Report of the Trustees for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174807

Principal address

The Electric Palace
Kings Quay Street
Marine Parade
Harwich
Essex
CO12 3ER

Trustees

C Crawford (resigned 17.6.24)
J C M Strachan (resigned 17.6.24)
D T Looser
A Rendell-Knights (resigned 17.6.24)
D Foster (resigned 17.6.24)
R J A Askew (resigned 3.3.24)
P Hartwell
J Hewitt (resigned 17.6.24)
R H Bench
A K Fullarton (resigned 13.6.25)
D Garner (resigned 9.8.24)
D C Perkins (appointed 8.1.24) (resigned 24.2.25)
B E Nugent (appointed 8.1.24)
W M Linge (appointed 8.1.24) (resigned 16.6.25)
L Jaconelli (appointed 18.3.24)
S Bahun (appointed 18.3.24)

Independent Examiner

P J T Frost
JTF
Chartered Certified Accountants
195 Main Road
Dovercourt
Harwich
Essex
CO12 3PH

Approved by order of the board of trustees on 21 October 2025 and signed on its behalf by:

D T Looser - Trustee

Independent Examiner's Report to the Trustees of Harwich Electric Palace Trust

Independent examiner's report to the trustees of Harwich Electric Palace Trust

I report to the charity trustees on my examination of the accounts of Harwich Electric Palace Trust (the Trust) for the year ended 31 December 2024.

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 Act and in carrying out my examination I have followed all 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 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.

P J T Frost

JTF

Chartered Certified Accountants

195 Main Road

Dovercourt

Harwich

Essex

CO12 3PH

29 October 2025

Harwich Electric Palace Trust

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,835	24,084	29,919	6,042
Charitable activities					
Preservation of the Electric Palace cinema	5	-	62,889	62,889	28,304
Other trading activities	3	34,554	-	34,554	27,249
Investment income	4	210	-	210	11
Total		40,599	86,973	127,572	61,606
EXPENDITURE ON					
Raising funds	6	7,469	6,091	13,560	13,281
Charitable activities					
Preservation of the Electric Palace cinema	7	25,234	50,383	75,617	104,155
Total		32,703	56,474	89,177	117,436
NET INCOME/(EXPENDITURE)		7,896	30,499	38,395	(55,830)
RECONCILIATION OF FUNDS					
Total funds brought forward		45,830	6,600	52,430	108,260
TOTAL FUNDS CARRIED FORWARD		53,726	37,099	90,825	52,430

The notes form part of these financial statements

Harwich Electric Palace Trust

Balance Sheet 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	13	5,142	1,900	7,042	5,805
Investments	14	100	-	100	100
		<u>5,242</u>	<u>1,900</u>	<u>7,142</u>	<u>5,905</u>
CURRENT ASSETS					
Stocks	15	2,899	-	2,899	2,973
Debtors	16	22,924	-	22,924	18,675
Cash at bank		25,204	35,199	60,403	25,990
		<u>51,027</u>	<u>35,199</u>	<u>86,226</u>	<u>47,638</u>
CREDITORS					
Amounts falling due within one year	17	(2,543)	-	(2,543)	(1,113)
		<u>48,484</u>	<u>35,199</u>	<u>83,683</u>	<u>46,525</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,726</u>	<u>37,099</u>	<u>90,825</u>	<u>52,430</u>
NET ASSETS		<u>53,726</u>	<u>37,099</u>	<u>90,825</u>	<u>52,430</u>
FUNDS					
Unrestricted funds	18			53,726	45,830
Restricted funds				37,099	6,600
TOTAL FUNDS				<u>90,825</u>	<u>52,430</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2025 and were signed on its behalf by:

D T Looser - Trustee

The notes form part of these financial statements

Harwich Electric Palace Trust**Cash Flow Statement
for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>36,201</u>	<u>(35,395)</u>
Net cash provided by/(used in) operating activities		<u>36,201</u>	<u>(35,395)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,998)	(3,387)
Interest received		<u>210</u>	<u>11</u>
Net cash used in investing activities		<u>(1,788)</u>	<u>(3,376)</u>
Change in cash and cash equivalents in the reporting period			
		<u>34,413</u>	<u>(38,771)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>25,990</u>	<u>64,761</u>
Cash and cash equivalents at the end of the reporting period		<u><u>60,403</u></u>	<u><u>25,990</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	38,395	(55,830)
Adjustments for:		
Depreciation charges	761	497
Interest received	(210)	(11)
Decrease/(increase) in stocks	74	(2,973)
(Increase)/decrease in debtors	(4,249)	23,489
Increase/(decrease) in creditors	1,430	(567)
Net cash provided by/(used in) operations	36,201	(35,395)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	25,990	34,413	60,403
	<u>25,990</u>	<u>34,413</u>	<u>60,403</u>
Total	25,990	34,413	60,403

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

In the opinion of the Trustees, the charity has only one activity being the preservation of the Harwich Electric Palace cinema. In addition, all fund raising activities and governance matters, with the exception of the Independent Examiner's fees are dealt with by the Trustees and other volunteers at no cost to the charity. Therefore all support costs are considered to be in relation to the preservation of the Harwich Electric Palace cinema.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Subscriptions and donations	29,919	6,042
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Wedding income	4,100	935
Hire income	12,148	8,081
Membership income	787	837
Concert and show income	17,119	16,627
YFP Income	-	150
Book sales	141	360
Advertising income	259	259
	<u> </u>	<u> </u>
	34,554	27,249
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Bank interest receivable	210	11
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.24	31.12.23
	Activity	£	£
Grants	Preservation of the Electric Palace cinema	62,889	28,304

Grants received, included in the above, are as follows:

		31.12.24	31.12.23
		£	£
National Heritage Lottery Fund		-	14,064
Historic England		6,345	-
Harwich Town Council		-	1,905
Royal Opera House		-	1,245
BFI Film Academy		2,328	2,250
Essex Community Foundation		-	8,840
National Lottery Heritage Fund re Archive project		43,101	-
Rural England Prosperity Fund		11,115	-
		62,889	28,304

6. RAISING FUNDS

Fundraising events

		31.12.24	31.12.23
		£	£
Purchases		-	36
Wedding costs		-	450
Film Hire		12,353	12,134
Entertainers' fees and expenses		-	500
Refreshments for resale		-	113
Books for resale		74	48
Our Electric Palace Appeal		1,133	-
		13,560	13,281

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Preservation of the Electric Palace cinema	68,957	831	5,829	75,617

8. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Preservation of the Electric Palace cinema	831	25,500
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	31.12.24	31.12.23
	£	£
Electric Palace (Harwich) Limited	831	25,500
	<u> </u>	<u> </u>

9. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Preservation of the Electric Palace cinema	386	5,443	5,829
	<u> </u>	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Travel expenses totalling £nil (2023: £255) were re-imbursed to trustees in the year.

11. STAFF COSTS

The average number of employees in the year was 3 (2023: nil).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,042	-	6,042
Charitable activities			
Preservation of the Electric Palace cinema	-	28,304	28,304
Other trading activities	27,249	-	27,249
Investment income	11	-	11
Total	<u>33,302</u>	<u>28,304</u>	<u>61,606</u>
EXPENDITURE ON			
Raising funds	7,315	5,966	13,281
Charitable activities			
Preservation of the Electric Palace cinema	53,601	50,554	104,155
Total	<u>60,916</u>	<u>56,520</u>	<u>117,436</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(27,614)	(28,216)	(55,830)
RECONCILIATION OF FUNDS			
Total funds brought forward	73,444	34,816	108,260
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>45,830</u>	<u>6,600</u>	<u>52,430</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
	<u> </u>	<u> </u>	<u> </u>
COST			
At 1 January 2024	2,000	70,160	72,160
Additions	-	1,998	1,998
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	2,000	72,158	74,158
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2024	-	66,355	66,355
Charge for year	-	761	761
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	-	67,116	67,116
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 December 2024	<u>2,000</u>	<u>5,042</u>	<u>7,042</u>
At 31 December 2023	<u>2,000</u>	<u>3,805</u>	<u>5,805</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
	<u> </u>
MARKET VALUE	
At 1 January 2024 and 31 December 2024	100
	<u> </u>
NET BOOK VALUE	
At 31 December 2024	100
	<u> </u>
At 31 December 2023	100
	<u> </u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. STOCKS

	31.12.24	31.12.23
	£	£
Stock of books for resale	2,899	2,973

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	3,247	2,549
Funds held by subsidiary	17,917	16,082
Prepayments and accrued income	1,760	44
	<u>22,924</u>	<u>18,675</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	101	-
Taxation and social security	1,476	-
Other creditors	966	1,113
	<u>2,543</u>	<u>1,113</u>

18. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	45,830	7,896	53,726
Restricted funds			
Royal Opera House	1,245	(1,245)	-
BFI Film Academy	1,800	(1,800)	-
Essex Community Foundation	2,106	(2,106)	-
Harwich Town Council	1,449	(1,449)	-
Archive Project	-	1,900	1,900
Rural England Prosperity Fund	-	11,115	11,115
Our Electric Palace Appeal	-	24,084	24,084
	<u>6,600</u>	<u>30,499</u>	<u>37,099</u>
TOTAL FUNDS	<u>52,430</u>	<u>38,395</u>	<u>90,825</u>

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,599	(32,703)	7,896
Restricted funds			
Royal Opera House	-	(1,245)	(1,245)
BFI Film Academy	2,328	(4,128)	(1,800)
Essex Community Foundation	-	(2,106)	(2,106)
Harwich Town Council	-	(1,449)	(1,449)
Archive Project	49,446	(47,546)	1,900
Rural England Prosperity Fund	11,115	-	11,115
Our Electric Palace Appeal	24,084	-	24,084
	<u>86,973</u>	<u>(56,474)</u>	<u>30,499</u>
TOTAL FUNDS	<u>127,572</u>	<u>(89,177)</u>	<u>38,395</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	73,444	(27,614)	45,830
Restricted funds			
Refurbishment project	34,816	(34,816)	-
Royal Opera House	-	1,245	1,245
BFI Film Academy	-	1,800	1,800
Essex Community Foundation	-	2,106	2,106
Harwich Town Council	-	1,449	1,449
	<u>34,816</u>	<u>(28,216)</u>	<u>6,600</u>
TOTAL FUNDS	<u>108,260</u>	<u>(55,830)</u>	<u>52,430</u>

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,302	(60,916)	(27,614)
Restricted funds			
Refurbishment project	14,064	(48,880)	(34,816)
Royal Opera House	1,245	-	1,245
BFI Film Academy	2,250	(450)	1,800
Essex Community Foundation	8,840	(6,734)	2,106
Harwich Town Council	1,905	(456)	1,449
	<u>28,304</u>	<u>(56,520)</u>	<u>(28,216)</u>
TOTAL FUNDS	<u>61,606</u>	<u>(117,436)</u>	<u>(55,830)</u>

The refurbishment project fund was in respect of the major refurbishment work required to the cinema.

The Royal Opera House fund is in respect of a grant to cover the cost of live performances to broaden the education of children.

The BFI Film Academy fund is in respect a grant received from Film Hub South East (BFI) to fund a young film makers programme.

The Essex Community Foundation fund is in respect of a grant provided to fund the activities of an education officer to promote autism and dementia activities at the cinema.

The Harwich Town Council fund is in respect of a grant to fund the cost of autism and dementia screenings.

The Archive Project fund is in respect of a grant received from National Lottery Heritage Fund to enable the charity to store safely, preserve, order and then archive artefacts from the cinema's 113 year history with the plan to then be able to exhibit the artefacts to public, education and research audiences.

The Rural England Prosperity Fund is in respect of funding from Tendring District Council on behalf of the Rural England Prosperity Fund to help with the cost of a new screen for the cinema.

The Our Electric Palace Appeal fund is in respect of an appeal to raise funds for a new projector, although any amounts raised in excess of what is needed will be available for general use..

19. RELATED PARTY DISCLOSURES

The charity is provided with administration services by its subsidiary company. The amount charged in the year was in the sum of £nil (2023: £nil).

Due to the continuing challenges faced by the subsidiary company, the annual licence fee was waived by the charity for both 2024 and 2023.

In addition, the charity made a grant to the company in the sum of £12,500 (2023: £25,500) to assist with paying its operating costs.

Harwich Electric Palace Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	29,919	6,042
Other trading activities		
Wedding income	4,100	935
Hire income	12,148	8,081
Membership income	787	837
Concert and show income	17,119	16,627
YFP Income	-	150
Book sales	141	360
Advertising income	259	259
	34,554	27,249
Investment income		
Bank interest receivable	210	11
Charitable activities		
Grants	62,889	28,304
Total incoming resources	127,572	61,606
EXPENDITURE		
Fundraising events		
Carriage	-	36
Wedding costs	-	450
Film Hire	12,353	12,134
Entertainers' fees and expenses	-	500
Refreshments for resale	-	113
Books for resale	74	48
Our Electric Palace Appeal	1,133	-
	13,560	13,281
Charitable activities		
Wages	28,934	-
Social security	616	-
Pensions	236	-
Other operating leases	3,619	4,336
Rates and water	141	131
Licences and insurance	7,859	7,751
Postage and stationery	281	-
Carried forward	41,686	12,218

This page does not form part of the statutory financial statements

Harwich Electric Palace Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Charitable activities		
Brought forward	41,686	12,218
Advertising	118	3,506
Sundries	287	198
Repairs	2,446	23,792
Consultancy	-	7,600
Contribution to Electric Palace (Harwich) Limited	12,500	-
Young film project costs	-	802
NLHF project costs	-	18,280
Essex Community Foundation costs	2,106	6,734
Harwich Town Council costs	-	456
BFI Film Academy costs	731	450
Training costs	224	-
Travel expenses	39	-
Recruitment costs	246	-
Computer expenses	209	1,182
Subscriptions	18	52
Archive project - Modes	160	-
Archive project - Preservation	176	-
Archive project - Film production	5,000	-
Archive project - Evaluation	2,250	-
Depreciation - equipment	761	497
Grants to institutions	831	25,500
	<u>69,788</u>	<u>101,267</u>
Support costs		
Finance		
Bank charges	386	60
Other		
Sundries	-	1,718
Governance costs		
Accountancy and legal fees	4,819	1,110
Professional fees	624	-
	<u>5,443</u>	<u>1,110</u>
Total resources expended	<u>89,177</u>	<u>117,436</u>
Net income/(expenditure)	<u><u>38,395</u></u>	<u><u>(55,830)</u></u>

This page does not form part of the statutory financial statements

HARWICH ELECTRIC PALACE TRUST

England & Wales - Charity number 1174807

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Harwich Electric Palace Trust**

JTF
Chartered Certified Accountants
195 Main Road
Dovercourt
Harwich
Essex
CO12 3PH

Harwich Electric Palace Trust

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Harwich Electric Palace Trust

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main aim is to preserve the Harwich Electric Palace cinema in terms of both the structure and its functioning as a working cinema.

Significant activities

The charity's main activity is the operation of the building as a cinema and theatre. The cinema re-opened in April 2022 after 4 years of major restoration work.

Public benefit

Through its subsidiary company, the charity provides a cinema and theatre for the small Essex town of Harwich. The charity also works to preserve the historic building for the benefit of future generations.

Grantmaking

The charity does not make grants to other institutions or individuals.

Volunteers

The charity relies on the support of around 70 volunteers whose roles cover managers, helpers, sales personnel, finance and trustees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity enjoyed a full year of activities programmed for the building - the range of activity types was broadened linked to the National Lottery Heritage Fund grant, and included live music events, silent movies accompanied by live bands, comedy events, specialist screenings provided to support audiences with autism and dementia, alongside the private hire of the venue including to support local charities and business, as well as the provision of wedding services. 2023 was the first full year of activities after the building's re-opening in April 2022

Fundraising activities

Most of our funding comes from national organisations but many other regional and local bodies have assisted with grants and a loan facility. The major restoration project was completed in 2022, thanks to significant funding support from both the National Lottery Heritage Fund and Historic England.

The funding support provided by the National Lottery Heritage Fund and Historic England linked to the restoration continued into 2023 to support the cinema in providing a diverse range of new activities such as music, comedy and community events. The physical works relating to both grants concluded in 2023, with the final Historic England grant claim of £6,345 settled in March 2024.

The charity also runs live music and entertainment events to raise funds to cover the ongoing costs of maintaining the property.

FINANCIAL REVIEW

Financial position

At the end of the year, the charity had net assets in the sum of £52,430 (2022: £108,260) and this also included restricted grant funding from the Essex Community Foundation, British Film Institute and Harwich Town Council to support ongoing community activities such as dementia and autism showings, and young film programmer activities.

2023 saw the conclusion of the National Lottery Heritage Fund and Historic England grants which were linked to the restoration of the building, and this saw the charity having to complete tail end expenditure relating to the grants. There has been and will be a need to continue to maintain and replenish the charity's reserves through trading surpluses achieved by the charity's subsidiary company and other fundraising.

Principal funding sources

The charity has historically been substantially funded by the National Lottery Heritage Fund and Historic England to restore the building and further funding was provided in 2023 until the closure of the grants in the same year. A total in the region of £1.7 million will have been received by the time the restoration project has been completed.

The charity aims to maintain and replenish its core, operating reserves through trading surpluses by its subsidiary and by running a core programme of fundraising events throughout the year.

Reserves policy

The trustees aim to hold reserves at a level to cover the costs of operating the charity for a period of three months plus an additional amount which is retained in case any urgent repairs are required which cannot be met from surpluses generated by its subsidiary company in the operation of the cinema. The trustees consider that the current level of funds are sufficient for this but that additional surpluses may need to be raised should we consider developing and maintaining the building and its archive assets further.

FUTURE PLANS

The primary focus has been to work with grant funders to complete the linked activities related programme to broaden the appeal of the cinema to the local community. The charity continues to look to run a profitable underlying cinema operation and to raise funds to support both community events and heritage initiatives linked to the building.

In January 2024, the charity was awarded a new £250,000 National Lottery Heritage Fund grant to support a 3 year Archive Project to secure the cinema's unique and nationally important artefacts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its constitution adopted on July 2017 as amended 25 September 2017 and 17 June 2024.

Recruitment and appointment of new trustees

The charity undertook a Governance Review in 2022 and again in 2023 via a professional business consultant and as a result, in the last 2 years, has appointed 6 new trustees with varied skills and experiences in terms of finance, fundraising, business and museum and academic activities.

Organisational structure

The trustees (currently 9) formally meet every two months. Day to day matters are delegated to a number of the trustees, including the two main directors of the charity's subsidiary company. These directors are also trustees of the charity.

Related parties

The charity undertakes the operation of the cinema through its subsidiary company, Electric Palace (Harwich) Limited

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Harwich Electric Palace Trust

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174807

Principal address

The Electric Palace
Kings Quay Street
Marine Parade
Harwich
Essex
CO12 3ER

Trustees

C Crawford (resigned 17.6.24)
J C M Strachan (resigned 17.6.24)
D T Looser
A Rendell-Knights (resigned 17.6.24)
D Foster (resigned 17.6.24)
R J A Askew (resigned 3.3.24)
P Hartwell
J Hewitt (resigned 17.6.24)
R H Bench
A K Fullarton
D Garner (resigned 9.8.24)
J Askew (resigned 22.5.23)
D C Perkins (appointed 8.1.24)
B E Nugent (appointed 8.1.24)
W M Linge (appointed 8.1.24)
L Jaconelli (appointed 18.3.24)
S Bahun (appointed 18.3.24)

Independent Examiner

P J T Frost
JTF
Chartered Certified Accountants
195 Main Road
Dovercourt
Harwich
Essex
CO12 3PH

Approved by order of the board of trustees on 23 September 2024 and signed on its behalf by:

D T Looser - Trustee

Independent Examiner's Report to the Trustees of Harwich Electric Palace Trust

Independent examiner's report to the trustees of Harwich Electric Palace Trust

I report to the charity trustees on my examination of the accounts of Harwich Electric Palace Trust (the Trust) for the year ended 31 December 2023.

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 Act and in carrying out my examination I have followed all 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 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.

P J T Frost

JTF

Chartered Certified Accountants

195 Main Road

Dovercourt

Harwich

Essex

CO12 3PH

25 September 2024

Harwich Electric Palace Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,042	-	6,042	2,941
Charitable activities					
Preservation of the Electric Palace cinema	5	-	28,304	28,304	197,483
Other trading activities	3	27,249	-	27,249	25,114
Investment income	4	11	-	11	-
Other income		-	-	-	429
Total		33,302	28,304	61,606	225,967
EXPENDITURE ON					
Raising funds	6	7,316	5,966	13,282	12,180
Charitable activities					
Preservation of the Electric Palace cinema	7	53,600	50,554	104,154	234,041
Total		60,916	56,520	117,436	246,221
NET INCOME/(EXPENDITURE)		(27,614)	(28,216)	(55,830)	(20,254)
RECONCILIATION OF FUNDS					
Total funds brought forward		73,444	34,816	108,260	128,514
TOTAL FUNDS CARRIED FORWARD		45,830	6,600	52,430	108,260

The notes form part of these financial statements

Harwich Electric Palace Trust

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	12	5,805	-	5,805	2,915
Investments	13	100	-	100	100
		<u>5,905</u>	<u>-</u>	<u>5,905</u>	<u>3,015</u>
CURRENT ASSETS					
Stocks	14	2,973	-	2,973	-
Debtors	15	18,675	-	18,675	42,164
Cash at bank		19,390	6,600	25,990	64,761
		<u>41,038</u>	<u>6,600</u>	<u>47,638</u>	<u>106,925</u>
CREDITORS					
Amounts falling due within one year	16	(1,113)	-	(1,113)	(1,680)
		<u>39,925</u>	<u>6,600</u>	<u>46,525</u>	<u>105,245</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>45,830</u>	<u>6,600</u>	<u>52,430</u>	<u>108,260</u>
NET ASSETS					
		<u>45,830</u>	<u>6,600</u>	<u>52,430</u>	<u>108,260</u>
FUNDS					
	17				
Unrestricted funds				45,830	73,444
Restricted funds				6,600	34,816
TOTAL FUNDS					
				<u>52,430</u>	<u>108,260</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2024 and were signed on its behalf by:

D T Looser - Trustee

A K Fullarton - Trustee

The notes form part of these financial statements

Harwich Electric Palace Trust

**Cash Flow Statement
for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(35,896)</u>	<u>(23,706)</u>
Net cash used in operating activities		<u>(35,896)</u>	<u>(23,706)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,386)</u>	<u>(808)</u>
Interest received		<u>11</u>	<u>-</u>
Net cash used in investing activities		<u>(3,375)</u>	<u>(808)</u>
Change in cash and cash equivalents in the reporting period		<u>(39,271)</u>	<u>(24,514)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>64,761</u>	<u>89,275</u>
Cash and cash equivalents at the end of the reporting period		<u><u>25,990</u></u>	<u><u>64,761</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(55,830)	(20,254)
Adjustments for:		
Depreciation charges	496	85
Interest received	(11)	-
Increase in stocks	(2,973)	-
Decrease/(increase) in debtors	22,989	(4,101)
(Decrease)/increase in creditors	(567)	564
Net cash used in operations	(35,896)	(23,706)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	64,761	(38,771)	25,990
	<u>64,761</u>	<u>(38,771)</u>	<u>25,990</u>
Total	<u>64,761</u>	<u>(38,771)</u>	<u>25,990</u>

Harwich Electric Palace Trust

**Error Messages from the Cash Flow Statement
for the Year Ended 31 December 2023**

** CURRENT YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS
AS CALCULATED IN CASH FLOW STATEMENT
DOES NOT AGREE TO MOVEMENT PER BALANCE SHEET

COMPARE MOVEMENT ON CASH FLOW STATEMENT (39,271)

TO MOVEMENT PER BALANCE SHEET
CASH AND CASH EQUIVALENTS (38,771)

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

In the opinion of the Trustees, the charity has only one activity being the preservation of the Harwich Electric Palace cinema. In addition, all fund raising activities and governance matters, with the exception of the Independent Examiner's fees are dealt with by the Trustees and other volunteers at no cost to the charity. Therefore all support costs are considered to be in relation to the preservation of the Harwich Electric Palace cinema.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Subscriptions and donations	6,042	2,917
Gift aid	-	24
	<u>6,042</u>	<u>2,941</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	-	318
Wedding income	935	1,770
Hire income	8,081	1,420
Membership income	837	3,306
Concert and show income	16,627	18,200
YFP Income	150	-
Book sales	360	-
Advertising income	259	100
	<u>27,249</u>	<u>25,114</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Bank interest receivable	11	-
	<u>11</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
Grants	Preservation of the Electric Palace cinema	28,304	197,483

Grants received, included in the above, are as follows:

		31.12.23	31.12.22
		£	£
National Heritage Lottery Fund		14,064	141,260
Historic England		-	47,546
Harwich Town Council		1,905	-
Grant for Education Officer		-	2,905
Young Film Programmers project		-	5,772
Royal Opera House		1,245	-
BFI Film Academy		2,250	-
Essex Community Foundation		8,840	-
		28,304	197,483

6. RAISING FUNDS

Fundraising events

		31.12.23	31.12.22
		£	£
Purchases		37	-
Wedding costs		450	2,609
Film Hire		12,134	6,256
Entertainers' fees and expenses		500	3,315
Refreshments for resale		113	-
Books for resale		48	-
		13,282	12,180

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Preservation of the Electric Palace cinema	75,766	25,500	2,888	104,154

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Preservation of the Electric Palace cinema	<u>25,500</u>	<u>39,453</u>
The total grants paid to institutions during the year was as follows:		
	31.12.23	31.12.22
	£	£
Electric Palace (Harwich) Limited	<u>25,500</u>	<u>39,453</u>

9. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs £	£
Preservation of the Electric Palace cinema	<u>60</u>	<u>1,718</u>	<u>1,110</u>	<u>2,888</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Travel expenses totalling £255 (2022: £nil) were re-imbursed to trustees in the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,941	-	2,941
Charitable activities			
Preservation of the Electric Palace cinema	-	197,483	197,483
Other trading activities	25,114	-	25,114
Other income	429	-	429
Total	<u>28,484</u>	<u>197,483</u>	<u>225,967</u>
EXPENDITURE ON			
Raising funds	12,180	-	12,180
Charitable activities			
Preservation of the Electric Palace cinema	<u>24,110</u>	<u>209,931</u>	<u>234,041</u>
Total	<u>36,290</u>	<u>209,931</u>	<u>246,221</u>
NET INCOME/(EXPENDITURE)	(7,806)	(12,448)	(20,254)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	81,250	47,264	128,514
TOTAL FUNDS CARRIED FORWARD	<u>73,444</u>	<u>34,816</u>	<u>108,260</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 January 2023	2,000	66,774	68,774
Additions	-	3,386	3,386
At 31 December 2023	<u>2,000</u>	<u>70,160</u>	<u>72,160</u>
DEPRECIATION			
At 1 January 2023	-	65,859	65,859
Charge for year	-	496	496
At 31 December 2023	<u>-</u>	<u>66,355</u>	<u>66,355</u>
NET BOOK VALUE			
At 31 December 2023	<u>2,000</u>	<u>3,805</u>	<u>5,805</u>
At 31 December 2022	<u>2,000</u>	<u>915</u>	<u>2,915</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>100</u>
NET BOOK VALUE	
At 31 December 2023	<u>100</u>
At 31 December 2022	<u>100</u>

There were no investment assets outside the UK.

14. STOCKS

	31.12.23	31.12.22
	£	£
Stock of books for resale	2,973	-

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	2,549	-
Funds held by subsidiary	16,082	42,164
Prepayments and accrued income	44	-
	<u>18,675</u>	<u>42,164</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	1,113	1,680

17. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	73,444	(27,614)	45,830
Restricted funds			
Refurbishment project	34,816	(34,816)	-
Royal Opera House	-	1,245	1,245
BFI Film Academy	-	1,800	1,800
Essex Community Foundation	-	2,106	2,106
Harwich Town Council	-	1,449	1,449
	<u>34,816</u>	<u>(28,216)</u>	<u>6,600</u>
TOTAL FUNDS	<u>108,260</u>	<u>(55,830)</u>	<u>52,430</u>

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,302	(60,916)	(27,614)
Restricted funds			
Refurbishment project	14,064	(48,880)	(34,816)
Royal Opera House	1,245	-	1,245
BFI Film Academy	2,250	(450)	1,800
Essex Community Foundation	8,840	(6,734)	2,106
Harwich Town Council	1,905	(456)	1,449
	<u>28,304</u>	<u>(56,520)</u>	<u>(28,216)</u>
TOTAL FUNDS	<u>61,606</u>	<u>(117,436)</u>	<u>(55,830)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	81,250	(7,806)	73,444
Restricted funds			
Refurbishment project	45,100	(10,284)	34,816
William Freize Green Project	304	(304)	-
Cause4 Heritage Compass	1,860	(1,860)	-
	<u>47,264</u>	<u>(12,448)</u>	<u>34,816</u>
TOTAL FUNDS	<u>128,514</u>	<u>(20,254)</u>	<u>108,260</u>

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,484	(36,290)	(7,806)
Restricted funds			
Refurbishment project	188,806	(199,090)	(10,284)
William Freize Green Project	-	(304)	(304)
Cause4 Heritage Compass	-	(1,860)	(1,860)
Grant Education Officer	2,905	(2,905)	-
Young Film Programmers Project	5,772	(5,772)	-
	<u>197,483</u>	<u>(209,931)</u>	<u>(12,448)</u>
TOTAL FUNDS	<u>225,967</u>	<u>(246,221)</u>	<u>(20,254)</u>

The refurbishment project fund was in respect of the major refurbishment work required to the cinema.

The BFI Film Academy fund is in respect a grant received from Film Hub South East (BFI) to fund a young film makers programme.

The Essex Community Foundation fund is in respect of a grant provided to fund the activities of an education officer to promote autism and dementia activities at the cinema.

The Harwich Town Council fund is in respect of a grant to fund the cost of autism and dementia screenings.

18. RELATED PARTY DISCLOSURES

The charity is provided with administration services by its subsidiary company. The amount charged in the year was in the sum of £nil (2022: £7,200).

As, following the enforced closure due to the refurbishment work, it has taken time for the the subsidiary company to return to its former level of activity, the annual licence fee was waived by the charity for both 2023 and 2022.

In addition, the charity made a grant to the company in the sum of £25,500 (2022: £39,453) to assist with paying its operating costs.

Harwich Electric Palace Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	6,042	2,917
Gift aid	-	24
	<u>6,042</u>	<u>2,941</u>
Other trading activities		
Fundraising events	-	318
Wedding income	935	1,770
Hire income	8,081	1,420
Membership income	837	3,306
Concert and show income	16,627	18,200
YFP Income	150	-
Book sales	360	-
Advertising income	259	100
	<u>27,249</u>	<u>25,114</u>
Investment income		
Bank interest receivable	11	-
Charitable activities		
Grants	28,304	197,483
Other income		
Storage re-charge	-	429
	<u>61,606</u>	<u>225,967</u>
EXPENDITURE		
Fundraising events		
Carriage	37	-
Wedding costs	450	2,609
Film Hire	12,134	6,256
Entertainers' fees and expenses	500	3,315
Refreshments for resale	113	-
Books for resale	48	-
	<u>13,282</u>	<u>12,180</u>
Charitable activities		
Other operating leases	4,336	3,552
Carried forward	4,336	3,552

This page does not form part of the statutory financial statements

Harwich Electric Palace Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Charitable activities		
Brought forward	4,336	3,552
Rates and water	131	-
Licences and insurance	7,751	8,216
Postage and stationery	-	267
Advertising	3,506	2,372
Sundries	198	52
Repairs	23,792	162,386
Administration fees	-	7,200
Consultancy	7,600	-
Young film project costs	802	4,670
NLHF project costs	18,280	-
Essex Community Foundation costs	6,734	-
Harwich Town Council costs	456	-
BFI Film Academy costs	450	-
Computer expenses	1,182	-
Subscriptions	52	-
Plant and machinery	496	85
Grants to institutions	25,500	39,453
	<u>101,266</u>	<u>228,253</u>
Support costs		
Finance		
Bank charges	60	61
Other		
Sundries	1,718	675
Governance costs		
Accountancy and legal fees	1,110	5,052
Total resources expended	<u>117,436</u>	<u>246,221</u>
Net expenditure	<u>(55,830)</u>	<u>(20,254)</u>

This page does not form part of the statutory financial statements

HARWICH ELECTRIC PALACE TRUST

England & Wales - Charity number 1174807

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Harwich Electric Palace Trust**

JTF
Chartered Certified Accountants
195 Main Road
Dovercourt
Harwich
Essex
CO12 3PH

Harwich Electric Palace Trust

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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Harwich Electric Palace Trust

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main aim is to preserve the Harwich Electric Palace cinema in terms of both the structure and its functioning as a working cinema.

Significant activities

The charity's main activity is the operation of the building as a cinema and theatre. The cinema re-opened in April 2022 after 4 years of major restoration work.

Public benefit

Through its subsidiary company, the charity provides a cinema and theatre for the small Essex town of Harwich. The charity also works to preserve the historic building for the benefit of future generations.

Grantmaking

The charity does not make grants to other institutions or individuals.

Volunteers

The charity relies on the support of around 40 volunteers whose roles cover managers, helpers, sales personnel, finance and trustees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The cinema was closed from 2018 until its re-opening in April 2022 following a detailed project to complete a £1.7m programme of restoration and repair work. The work primarily consisted of repairs to the ceiling, the removal of asbestos, repairs to seating and a new heating system. The work programme was interrupted for several weeks due the impact of the Covid 19 pandemic, but the cinema successfully re-opened in April 2022, and continues to be open to the public.

Fundraising activities

Most of our funding comes from national organisations but many other regional and local bodies have assisted with grants and a loan facility. The major restoration project was completed in 2022, thanks to significant funding support from both the National Lottery Heritage Fund and Historic England.

The charity also runs live music and entertainment events to raise funds to cover the ongoing costs of maintaining the property.

FINANCIAL REVIEW

Financial position

At the end of the year, the charity had net assets in the sum of £108,260 and this also included grant funding from the main restoration project to support new community activities such as dementia and autism showings, and comedy and music events. Following the re-opening of the building in Spring 2022, there has been and will be a need to continue to maintain and replenish the charity's reserves through trading surpluses achieved by the charity's subsidiary company and other fundraising.

Principal funding sources

The charity has been substantially funded by the National Lottery Heritage Fund and Historic England and further funding has been provided since the end of the year. A total in the region of £1.7 million will have been received by the time the restoration project has been completed.

FINANCIAL REVIEW

Reserves policy

The trustees aim to hold reserves at a level to cover the costs of operating the charity for a period of three months plus an additional amount which is retained in case any urgent repairs are required which cannot be met from surpluses generated by its subsidiary company in the operation of the cinema. The trustees consider that the current level of funds are sufficient for this but that additional surpluses may need to be raised should we consider developing and maintaining the building and its archive assets further.

FUTURE PLANS

Further to the re-opening of the building in Spring 2022, the primary focus has been to work with grant funders to complete the linked activities related programme to broaden the appeal of the cinema to the local community. The charity continues to look to run a profitable underlying cinema operation and to raise funds to support both community events and heritage initiatives linked to the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its constitution adopted on July 2017 as amended by dated 22 September 2017.

Recruitment and appointment of new trustees

The charity undertook a Governance Review in 2022 via a professional business consultant and as a result appointed 4 new trustees with various different skills and experiences in terms of finance, fundraising and business and museum activities.

Organisational structure

The trustees (currently 12) formally meet every two months. Day to day matters are delegated to a number of the trustees, including the three directors of the charity's subsidiary company. The directors are also trustees of the charity.

Related parties

The charity undertakes the operation of the cinema through its subsidiary company, Electric Palace (Harwich) Limited

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174807

Principal address

The Electric Palace
Kings Quay Street
Marine Parade
Harwich
Essex
CO12 3ER

Harwich Electric Palace Trust

**Report of the Trustees
for the Year Ended 31 December 2022**

Trustees

C Crawford

J C M Strachan

D T Looser

S Daish (resigned 18.10.22)

A Rendell-Knights

D Foster

R J A Askew

P Hartwell

J Hewitt (appointed 18.10.22)

R H Bench (appointed 20.9.22)

A K Fullarton (appointed 20.9.22)

D Garner (appointed 20.9.22)

J Askew (appointed 1.9.22) (resigned 22.5.23)

Independent Examiner

P J T Frost

JTF

Chartered Certified Accountants

195 Main Road

Dovercourt

Harwich

Essex

CO12 3PH

Approved by order of the board of trustees on 20 September 2023 and signed on its behalf by:

A K Fullarton - Trustee

Independent Examiner's Report to the Trustees of Harwich Electric Palace Trust

Independent examiner's report to the trustees of Harwich Electric Palace Trust

I report to the charity trustees on my examination of the accounts of Harwich Electric Palace Trust (the Trust) for the year ended 31 December 2022.

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 Act and in carrying out my examination I have followed all 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 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.

P J T Frost

JTF
Chartered Certified Accountants
195 Main Road
Dovercourt
Harwich
Essex
CO12 3PH

20 September 2023

Harwich Electric Palace Trust

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,941	-	2,941	2,957
Charitable activities					
Preservation of the Electric Palace cinema	4	-	197,483	197,483	97,213
Other trading activities	3	25,114	-	25,114	-
Other income		429	-	429	1,716
Total		28,484	197,483	225,967	101,886
EXPENDITURE ON					
Raising funds	5	12,180	-	12,180	-
Charitable activities					
Preservation of the Electric Palace cinema	6	24,110	209,931	234,041	124,422
Total		36,290	209,931	246,221	124,422
NET INCOME/(EXPENDITURE)		(7,806)	(12,448)	(20,254)	(22,536)
RECONCILIATION OF FUNDS					
Total funds brought forward		81,250	47,264	128,514	151,050
TOTAL FUNDS CARRIED FORWARD		73,444	34,816	108,260	128,514

The notes form part of these financial statements

Harwich Electric Palace Trust

**Balance Sheet
31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	11	2,915	-	2,915	2,192
Investments	12	100	-	100	100
		3,015	-	3,015	2,292
CURRENT ASSETS					
Debtors	13	42,164	-	42,164	38,063
Cash at bank		29,945	34,816	64,761	89,275
		72,109	34,816	106,925	127,338
CREDITORS					
Amounts falling due within one year	14	(1,680)	-	(1,680)	(1,116)
NET CURRENT ASSETS		70,429	34,816	105,245	126,222
TOTAL ASSETS LESS CURRENT LIABILITIES					
		73,444	34,816	108,260	128,514
NET ASSETS		73,444	34,816	108,260	128,514
FUNDS					
Unrestricted funds	15			73,444	81,250
Restricted funds				34,816	47,264
TOTAL FUNDS				108,260	128,514

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2023 and were signed on its behalf by:

D T Looser - Trustee

A K Fullarton - Trustee

The notes form part of these financial statements

Harwich Electric Palace Trust

**Cash Flow Statement
for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(23,706)</u>	<u>20,477</u>
Net cash (used in)/provided by operating activities		<u>(23,706)</u>	<u>20,477</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(808)</u>	<u>(225)</u>
Net cash used in investing activities		<u>(808)</u>	<u>(225)</u>
Change in cash and cash equivalents in the reporting period		<u>(24,514)</u>	<u>20,252</u>
Cash and cash equivalents at the beginning of the reporting period		<u>89,275</u>	<u>69,023</u>
Cash and cash equivalents at the end of the reporting period		<u><u>64,761</u></u>	<u><u>89,275</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(20,254)	(22,536)
Adjustments for:		
Depreciation charges	85	33
(Increase)/decrease in debtors	(4,101)	42,674
Increase in creditors	564	306
	<u>(23,706)</u>	<u>20,477</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	89,275	(24,514)	64,761
	<u>89,275</u>	<u>(24,514)</u>	<u>64,761</u>
Total	<u>89,275</u>	<u>(24,514)</u>	<u>64,761</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

In the opinion of the Trustees, the charity has only one activity being the preservation of the Harwich Electric Palace cinema. In addition, all fund raising activities and governance matters, with the exception of the Independent Examiner's fees are dealt with by the Trustees and other volunteers at no cost to the charity. Therefore all support costs are considered to be in relation to the preservation of the Harwich Electric Palace cinema.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Harwich Electric Palace Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Subscriptions and donations	2,917	2,897
Gift aid	24	60
	<u>2,941</u>	<u>2,957</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	318	-
Wedding income	1,770	-
Hire income	1,420	-
Membership income	3,306	-
Concert and show income	18,200	-
Advertising income	100	-
	<u>25,114</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Grants	197,483	97,213
	<u>197,483</u>	<u>97,213</u>

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
National Heritage Lottery Fund	141,260	-
Historic England	47,546	75,646
Harwich Town Council	-	17,907
Cause4 Heritage Compass	-	3,660
Grant for Education Officer	2,905	-
Young Film Programmers project	5,772	-
	<u>197,483</u>	<u>97,213</u>

5. RAISING FUNDS

Fundraising events

	31.12.22	31.12.21
	£	£
Wedding costs	2,609	-
Film Hire	6,256	-
Entertainers' fees and expenses	3,315	-
	<u>12,180</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Preservation of the Electric Palace cinema	<u>188,800</u>	<u>39,453</u>	<u>5,788</u>	<u>234,041</u>

7. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Preservation of the Electric Palace cinema	<u>39,453</u>	<u>17,671</u>

The total grants paid to institutions during the year was as follows:

	31.12.22	31.12.21
	£	£
Electric Palace (Harwich) Limited	<u>39,453</u>	<u>17,671</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Preservation of the Electric Palace cinema	<u>61</u>	<u>675</u>	<u>5,052</u>	<u>5,788</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,957	-	2,957
Charitable activities			
Preservation of the Electric Palace cinema	17,907	79,306	97,213
Other income	1,716	-	1,716
Total	<u>22,580</u>	<u>79,306</u>	<u>101,886</u>
EXPENDITURE ON			
Charitable activities			
Preservation of the Electric Palace cinema	92,380	32,042	124,422
NET INCOME/(EXPENDITURE)	(69,800)	47,264	(22,536)
RECONCILIATION OF FUNDS			
Total funds brought forward	151,050	-	151,050
TOTAL FUNDS CARRIED FORWARD	<u><u>81,250</u></u>	<u><u>47,264</u></u>	<u><u>128,514</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 January 2022	2,000	65,965	67,965
Additions	-	808	808
At 31 December 2022	2,000	66,773	68,773
DEPRECIATION			
At 1 January 2022	-	65,773	65,773
Charge for year	-	85	85
At 31 December 2022	-	65,858	65,858
NET BOOK VALUE			
At 31 December 2022	2,000	915	2,915
At 31 December 2021	2,000	192	2,192

12. FIXED ASSET INVESTMENTS

MARKET VALUE	Shares in group undertakings £
At 1 January 2022 and 31 December 2022	100
NET BOOK VALUE	
At 31 December 2022	100
At 31 December 2021	100

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Funds held by subsidiary	42,164	38,063

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	-	408
Other creditors	1,680	708
	<u>1,680</u>	<u>1,116</u>

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	81,250	(7,806)	73,444
Restricted funds			
Refurbishment project	45,100	(10,284)	34,816
William Freize Green Project	304	(304)	-
Cause4 Heritage Compass	1,860	(1,860)	-
	<u>47,264</u>	<u>(12,448)</u>	<u>34,816</u>
TOTAL FUNDS	<u>128,514</u>	<u>(20,254)</u>	<u>108,260</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,484	(36,290)	(7,806)
Restricted funds			
Refurbishment project	188,806	(199,090)	(10,284)
William Freize Green Project	-	(304)	(304)
Cause4 Heritage Compass	-	(1,860)	(1,860)
Grant Education Officer	2,905	(2,905)	-
Young Film Programmers Project	5,772	(5,772)	-
	<u>197,483</u>	<u>(209,931)</u>	<u>(12,448)</u>
TOTAL FUNDS	<u>225,967</u>	<u>(246,221)</u>	<u>(20,254)</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	151,050	(69,800)	81,250
Restricted funds			
Refurbishment project	-	45,100	45,100
William Freize Green Project	-	304	304
Cause4 Heritage Compass	-	1,860	1,860
	<u>-</u>	<u>47,264</u>	<u>47,264</u>
TOTAL FUNDS	<u>151,050</u>	<u>(22,536)</u>	<u>128,514</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,580	(92,380)	(69,800)
Restricted funds			
Refurbishment project	75,646	(30,546)	45,100
William Freize Green Project	1,800	(1,496)	304
Cause4 Heritage Compass	1,860	-	1,860
	<u>79,306</u>	<u>(32,042)</u>	<u>47,264</u>
TOTAL FUNDS	<u>101,886</u>	<u>(124,422)</u>	<u>(22,536)</u>

16. RELATED PARTY DISCLOSURES

The charity is provided with administration services by its subsidiary company. The amount charged in the year was in the sum of £7,200 (2021: £6,000).

Due to the refurbishment work undertaken in the previous year, the subsidiary company was not able to operate as a cinema and therefore the annual licence fee was waived by the charity for both 2022 and 2021.

Harwich Electric Palace Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	2,917	2,897
Gift aid	24	60
	<u>2,941</u>	<u>2,957</u>
Other trading activities		
Fundraising events	318	-
Wedding income	1,770	-
Hire income	1,420	-
Membership income	3,306	-
Concert and show income	18,200	-
Advertising income	100	-
	<u>25,114</u>	<u>-</u>
Charitable activities		
Grants	197,483	97,213
Other income		
Storage re-charge	429	1,716
	<u>225,967</u>	<u>101,886</u>
EXPENDITURE		
Fundraising events		
Wedding costs	2,609	-
Film Hire	6,256	-
Entertainers' fees and expenses	3,315	-
	<u>12,180</u>	<u>-</u>
Charitable activities		
Other operating leases	3,552	2,860
Licences and insurance	8,216	7,541
Postage and stationery	267	-
Advertising	2,372	-
Sundries	52	154
Repairs	162,386	52,204
Fire protection	-	643
Administration fees	7,200	6,000
Consultancy	-	112
Carried forward	184,045	69,514

This page does not form part of the statutory financial statements

Harwich Electric Palace Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
Charitable activities		
Brought forward	184,045	69,514
Contribution to Electric Palace (Harwich) Limited	-	35,000
William Freize-Green Project expenses	-	1,496
Young film project costs	4,670	-
Plant and machinery	85	33
Grants to institutions	39,453	17,671
	228,253	123,714
Support costs		
Finance		
Bank charges	61	-
Other		
Sundries	675	-
Governance costs		
Accountancy and legal fees	5,052	708
Total resources expended	246,221	124,422
Net expenditure	(20,254)	(22,536)

This page does not form part of the statutory financial statements

HARWICH ELECTRIC PALACE TRUST

England & Wales - Charity number 1174807

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name	No (if any)
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Receipts and payments accounts

For the period from	Period start date	To	Period end date
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £
A1 Receipts				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	-	-	-	-
A3 Payments				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	-	-	-	-
Net of receipts/(payments)	-	-	-	-
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	-	-	-	-
Cash funds this year end	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds		-	-
		-	-
		-	-
	Total cash funds	-	-
	(agree balances with receipts and payments account(s))	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B2 Other monetary assets		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Details	Fund to which asset belongs	Cost (optional)
B3 Investment assets			-
			-
			-
			-
			-

	Details	Fund to which asset belongs	Cost (optional)
B4 Assets retained for the charity's own use			-
			-
			-
			-
			-
			-
			-
			-
			-

	Details	Fund to which liability relates	Amount due (optional)
B5 Liabilities			-
			-
			-
			-
			-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name

CC16a



Last year
to the nearest £

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Endowment funds
to nearest £

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-

OK

Endowment funds
to nearest £

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-
-

Current value (optional)

-
-
-
-
-

Current value (optional)

-
-
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-
-
-
-

When due (optional)

Date of approval

HARWICH ELECTRIC PALACE TRUST

England & Wales - Charity number 1174807

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name	No (if any)
--------------	-------------

Receipts and payments accounts

For the period from	Period start date	To	Period end date
---------------------	-------------------	----	-----------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £
A1 Receipts				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	-	-	-	-
A3 Payments				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	-	-	-	-
Net of receipts/(payments)	-	-	-	-
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	-	-	-	-
Cash funds this year end	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds		-	-
		-	-
		-	-
	Total cash funds	-	-
	(agree balances with receipts and payments account(s))	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B2 Other monetary assets		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Details	Fund to which asset belongs	Cost (optional)
B3 Investment assets			-
			-
			-
			-
			-

	Details	Fund to which asset belongs	Cost (optional)
B4 Assets retained for the charity's own use			-
			-
			-
			-
			-
			-
			-
			-
			-

	Details	Fund to which liability relates	Amount due (optional)
B5 Liabilities			-
			-
			-
			-
			-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name

CC16a



Last year
to the nearest £

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Endowment funds
to nearest £

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OK

Endowment funds
to nearest £

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Current value (optional)

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-
-

Current value (optional)

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-
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When due (optional)

Date of approval
