

Palestine Museum and Cultural Centre

Trustees Report and Financial Statements for the year to 31st December 2023

Charity number: 1190148

[1]

Palestine Museum and Cultural Centre
Trustees' Annual Report
for the year to 31st December 2023

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Reference and Administrative Information

Charity name:	Palestine Museum and Cultural Centre
Charity registration number:	1190148
Registered Office and Operational Address:	27 Broad Street, Bristol BS1 2HG

Trustees 2023

Peace Handovsky
Angus MacPherson
Dr Helen Watts
Safia Malik

Structure, Governance and Management

The organisation is a Charitable Incorporated Organisation, incorporated and registered as a charity on 29th June 2020. Its governing document is the Constitution dated 16th November 2017.

Recruitment and Appointment of Trustees

Trustees are appointed by a resolution passed at Trustees' Meetings. In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Objects and Activities

Charitable Objects

The object of the CIO is to establish and maintain a museum to increase knowledge of the history, heritage, culture and daily life of Palestine and its people.

Public Benefit

The charity runs a museum which is open to the public every Saturday and Sunday from 11am to 6pm. It also opens for group visits at other times by arrangement and run events such as film nights, poetry and musical evening and talks. The charity displays a variety of Palestinian products with information about their origins and the communities who produce them.

The specific activities during the year that facilitated this are described below. The Trustees have read and had regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

The PMCC Trustees and Committee were active between 1st January 2023 to 31st December 2023. We are happy to report no closures were necessary due to Covid. We welcomed over **5708** visitors in **2023**, an increase of **57.81%** on visitor numbers from the 2022 total of 3617.

We ran events throughout the year and welcomed small groups of visitors on request. We hosted **23** events with over **1,372** attendees in total: **3** group visits, no requests for external stalls. We collaborated with a number of local organisations including 3 films with the Bristol Palestine Film Festival and an exhibition of children's poetry with The Hands Up Project.

We continued to actively recruit volunteers online.

We increased the range, both type and price, of Palestinian products for sale.

Financial Review

The accounts for the period show a surplus of £6,681 (2022 deficit of £18). This was due to substantial increases in the number of visitors and sales of Palestinian related products. Budgeted expenditure is determined by the income available, and the charity has no significant liabilities or financial commitments. Therefore the Trustees are satisfied that the charity remains a going concern.

Reserves Policy

To guard against any unforeseen substantial drop in income, the trustees have established a policy whereby the unrestricted cash funds should be enough to cover at least six months of expenditure on essential running costs, which equates to around £6,000. At the balance sheet date free reserves amounted to £17,042 (2022 £10,361), therefore the charity's level of reserves is in excess of the target figure, and the trustees have set aside £6,000 in a Contingency Reserve fund.

Palestine Museum and Cultural Centre Statement of Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees confirm that to the best of their knowledge there is no information relevant to the Independent Examination of which the Examiner is unaware.

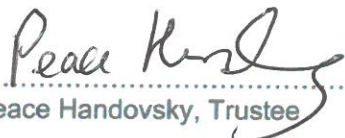
The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant financial information and that this information has been communicated to the Examiner.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the trustees on 29th October 2024 and signed on their behalf by:



Helen Watts, Trustee



Peace Handovsky, Trustee

[4]

Independent examiner's report to the trustees of Palestine Museum and Cultural Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ending 31st December 2023, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the accounts of the Company are not required to be audited under section 144 of the Charities Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the Charities Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the Charities Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



31st October 2024

Rupert Taylor
5 Mount Pleasant,
Millbrook
Torpoint
Cornwall PL10 1BH

Palestine Museum and Cultural Centre
Statement of Financial Activities
(incorporating Income & Expenditure Account)
Year to 31st December 2023

		Year to 31/12/23 Total funds [all unrestricted]	Year to 31/12/22 Total funds [all unrestricted]
	Notes	£	£
Income:			
Grants and donations	[2]	4,035	4,887
Charitable activities	[3]	35,573	11,453
Total Income		39,608	16,340
Expenditure:			
Fundraising costs	[4]	363	-
Charitable activities	[5]	32,564	16,359
Total Expenditure		32,927	16,359
Net Income / (Expenditure)		6,681	(18)
Transfers between funds	[9]	-	-
Net Movement in Funds		6,681	(18)
Total funds brought forward		10,361	10,379
Total funds carried forward		17,042	10,361

[6]

Palestine Museum and Cultural Centre
Balance Sheet

As at 31st December 2023

Charity registration number: 1190148

	Notes	2023 £	2022 £
Fixed Assets	[6]	-	-
Current Assets			
Debtors and prepayments	[7]	728	-
Cash at bank and on hand		13,942	10,361
Stock on hand		2,750	-
		<hr/>	<hr/>
		17,420	10,361
Current Liabilities			
Creditors and accruals	[8]	378	-
		<hr/>	<hr/>
Net Current Assets		17,042	10,361
		<hr/>	<hr/>
Net Assets		17,042	10,361
The funds of the charity:			
Unrestricted funds:			
General funds	[9]	11,042	10,361
		<hr/>	<hr/>
		17,042	10,361

Approved by the trustees on 29th October 2024 and signed on their behalf by:


.....
Helen Watts
Trustee


.....
Peace Handovsky
Trustee

Palestine Museum and Cultural Centre

Notes to the Accounts

Year to 31st December 2023

[1] Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

(a) Basis of preparation

The financial statements have been prepared in accordance with the 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 2015), as amended by Update Bulletin 1 issued on 2nd February 2016, and the Charities Act 2011. Palestine Museum and Cultural Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Preparation of the accounts on a going concern basis

The charity's balance sheet at 31st December 2023 is in surplus, and expenditure is only incurred from funds already received. Therefore the trustees are satisfied that the charity is a going concern on an ongoing basis.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of activities is deferred until the criteria for income recognition have been met.

(d) Donated services and facilities

Donated professional services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. There were no such donations during the year in question. In accordance with the Charities SORP (FRS 102), the general volunteer time of trustees and volunteers is not recognised with any monetary value.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(f) Fund Accounting

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds set aside by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the charity is not registered for VAT, all VAT on expenditure is charged as a cost against the activity for which the expenditure was incurred. Expenditure is classified under the following activity headings:

[i] Fundraising costs comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, and those costs of an indirect nature necessary to support them.

[iii] Other expenditure represents those items not falling into any other heading. There were no such costs during the year in question.

(h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These include office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities.

(i) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

(j) Fixed Assets

Tangible fixed assets are written off over the expected useful life of the asset, at 25% per annum on the reducing balance method. Individual items costing less than £500 are not treated as fixed assets.

Palestine Museum and Cultural Centre **Notes to the Accounts (continued)** **Year to 31st December 2023**

(k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

(l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

(m) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

[2] Income from grants and donations

	2023 Total [all unrestricted] £	2022 Total [all unrestricted] £
Individual donations	4,035	4,887
	<u>4,035</u>	<u>4,887</u>

[3] Income from charitable activities

	2023 Total [all unrestricted] £	2022 Total [all unrestricted] £
Sales of merchandise	35,289	11,027
Income from events	284	425
	<u>35,573</u>	<u>11,453</u>

The charity received no government grants during the year (2022 nil).

[4] Analysis of expenditure on fundraising

	2023 Total £	2022 Total £
Fees to payment platforms	363	-
	<u>363</u>	<u>-</u>

Palestine Museum and Cultural Centre **Notes to the Accounts (continued)** **Year to 31st December 2023**

[5] Analysis of expenditure on charitable activities

	Total 2023	Total 2022
	£	£
<u>Direct costs:</u>		
Event costs	1,146	28
Costs of merchandise	20,072	8,518
Display equipment and fittings	1,075	36
Website and IT costs	581	354
Volunteer expenses	374	189
	<hr/>	<hr/>
	23,248	9,125
<u>Support costs:</u>		
Premises costs	4,676	2,682
Utilities	2,807	1,564
Building maintenance	-	887
Cleaning and refuse	24	-
Telephone and internet	756	853
Bank charges	15	-
Insurance	500	1,029
Postage and stationery	9	-
Accountancy	304	-
Fee for independent examination	224	-
Sundry expenses	-	220
Depreciation	-	-
	<hr/>	<hr/>
Total Support Costs	9,316	7,234
	<hr/>	<hr/>
Total Charitable Expenditure	32,564	16,359

As the charity only undertook one area of activity during the period, support costs have not been apportioned.

[6] Tangible Fixed Assets

	2023 Equipment	2022 Equipment
	£	£
<u>Cost</u>		
Opening balance	-	-
Additions during the year	-	-
	<hr/>	<hr/>
	-	-
<u>Depreciation</u>		
Opening balance	-	-
Charge for the year	-	-
	<hr/>	<hr/>
	-	-
<hr/>	<hr/>	<hr/>
Net Book Value:	-	-

[7] Debtors and prepayments

	2023	2022
	£	£
Prepayments	666	-
Sundry debtors	62	-
	<hr/>	<hr/>
	728	-

[10]

Palestine Museum and Cultural Centre
Notes to the Accounts (continued)
Year to 31st December 2023

[8] <u>Creditors</u>	2023	2022
Amounts due within 12 months:	£	£
Accruals	378	-
	<u>378</u>	<u>-</u>

[9] <u>Movements in funds</u>	Balance at 01/01/2023	Income	Expenditure	Transfers between funds	Balance at 31/12/2023
<u>Unrestricted Funds:</u>					
Designated funds:					
Contingency reserve	-	-	-	6,000	6,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Total Designated Funds:	-	-	-	6,000	6,000
General Funds	10,361	39,608	(32,927)	(6,000)	11,042
	<u>10,361</u>	<u>39,608</u>	<u>(32,927)</u>	<u>-</u>	<u>17,042</u>
Total Unrestricted Funds:	10,361	39,608	(32,927)	-	17,042
	<u>10,361</u>	<u>39,608</u>	<u>(32,927)</u>	<u>-</u>	<u>17,042</u>
Total Funds:	10,361	39,608	(32,927)	-	17,042

<u>Movements in funds</u>	Balance at			Transfers	Balance at
<i>Previous year comparison</i>	01/01/2022	Income	Expenditure	between funds	31/12/2022
<u>Unrestricted Funds:</u>					
General Funds	10,379	16,340	(16,359)	-	10,361
	<u>10,379</u>	<u>16,340</u>	<u>(16,359)</u>	<u>-</u>	<u>10,361</u>
Total Unrestricted Funds:	10,379	16,340	(16,359)	-	10,361
	<u>10,379</u>	<u>16,340</u>	<u>(16,359)</u>	<u>-</u>	<u>10,361</u>
Total Funds:	10,379	16,340	(16,359)	-	10,361

[10] Payments to trustees and related party transactions

No trustees received remuneration during the year.

Two trustees received payments totalling £3,310 (2022 £1,335 to two trustees). These were all reimbursements of costs incurred in fulfilment of the charity's objects.

There were no other related party transactions during the year.

[11] Staff costs

The charity employed no staff during the year.

The key management personnel of the charity are the trustees.

No employee benefits were paid to the key management personnel during the year.