

SEFTON PARK PALM HOUSE PRESERVATION TRUST

England & Wales · Charity number 1059957

Details

Other names	SEFTON PARK PALM HOUSE
Status	Registered
Legal form	Charitable company
Company number	03272897
Registered	1997-01-02
Register	View on the Charity Commission register

Contact

Address	Palm House Preservation Trust Sefton Park Palm House Sefton Park Liverpool L17 1AP
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Phone	01517269304
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Email	info@palmhouse.org.uk
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Website	www.palmhouse.org.uk
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Activities

Objects: (I) TO PRESERVE FOR THE PUBLIC BENEFIT THE BUILDING KNOWN AS AND SIUATED AT SEFTON PARK PALM HOUSE, SEFTON PARK, LIVERPOOL.(II) TO PROVIDE OR TO ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR THE PUBLIC.

Activities: Preservation and maintenance of heritage building.Community activities

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MERSEYSIDE
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£981,325	£925,778	£904,304	29
2024-03-31	£913,977	£865,573	£848,757	26
2023-03-31	£995,997	£926,341	£800,353	28
2022-03-31	£967,098	£731,908	£730,697	25
2021-03-31	£370,971	£419,561	-	-

Trustees

Name	Role	Appointed
Charlotte Elizabeth Smith		2022-04-10
DAVID ELLIS		2016-11-18
EMLYN JOHN WRIGHT		2024-11-25
Julie Anne Vincent		2024-11-25
Katherine Rachel Rodenhurst		2021-12-15
Mark Christopher Johnson		2024-11-25
Natalie Alexandra Dickson		2021-12-13
Pamela Wilsher		2016-07-29

SEFTON PARK PALM HOUSE PRESERVATION TRUST

England & Wales - Charity number 1059957

Accounts

SEFTON PARK PALM HOUSE PRESERVATION TRUST

ANNUAL REPORT AND ACCOUNTS

for the year ended

31 March 2025

REGISTERED NUMBER: 03272897

CHARITY NUMBER: 1059957

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Accounts
for the year ended 31 March 2025

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SEFTON PARK PALM HOUSE PRESERVATION TRUST

Charity Information for the year ended 31 March 2025

Company number: 03272897

Charity number: 1059957

Trustees:

N Dickson	
D Ellis (Chair)	
M Johnson	Appointed 25 November 2024
K Rodenhurst (Vice-Chair)	
C Smith	
J Vincent	Appointed 25 November 2024
P Wilsher	Retired 24 November 2025
E Wright	Appointed 25 November 2024
A Younis	Appointed 24 November 2025
D Young	Appointed 24 November 2025
E Hine	Appointed 24 November 2025

Registered office:

Sefton Park Palm House
Sefton Park
Liverpool
L17 1AP

Bankers:

CAF Bank Limited
25 Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner:

L Casey ACA
Mitchell Charlesworth
Accountants
Suites C,D,E,F, 14th Floor
The Plaza
Old Hall Street
Liverpool
Merseyside
L2 5RH

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2025

The trustees (who are also the directors of the company for the purposes of the Companies Act) present their annual report together with the accounts of the charity for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019).

Governing document

The Trust is a company limited by guarantee incorporated on 7 March 2001 and is governed by a Memorandum and Articles of Association dated 1 November 1996.

Organisation

The Board of Trustees, which must have a minimum of three and a maximum of fifteen, administers the Trust.

The Palm House has a small employee base, consisting of 6 full time staff and 23 part time staff, who run the Palm House on a day-to-day basis.

The Board of Trustees delegates responsibility for operational running of the Trust to the Chief Executive Officer.

Objects and activities

1. To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as Sefton Park Palm House, Sefton Park, Liverpool.
2. In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life.

To preserve the building, architecture and plants.

The building and grounds of Sefton Park Palm House continue to be maintained by Liverpool City Council, with the Charity providing additional support for the care of the plant collection and improvements to enable public use.

To establish broad recreational activity.

The Palm House and grounds are open to the public every day (apart from set times when a private event is taking place) allowing visitors the chance to enjoy the building and its fine collection of plants. Admission is free.

A broad programme of events, community partnerships and educational activities bring the recreational benefits of the Palm House to a diverse range of audiences.

The Palm House holds the VAQAS award from Visit England.

Revenue

The Trust's main source of income was generated through event venue hire and the catering commission associated with venue hire events. Other notable sources of income included revenue from on-site catering (café and kiosk provision), bar sales, donations and filming and photography. During this period, the Trust piloted new income generating initiatives including fundraising food and beverage events, such as afternoon teas, which proved successful. Income remained strong throughout the period. Income forecasts for future periods are also strong, and the organisation remains financially stable.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2025

Public benefit

The trustees are committed to maximising the public benefit of the Palm House, through ensuring local people and tourists can visit for free to enjoy the beautiful building and fine collection of plants. Local people can take part in a wide range of free and pay what you can afford event and educational programmes which improve their wellbeing, increase their knowledge and skills and increase a sense of pride in place. The Palm House also generates its own income to support the delivery of its community focused programmes and to contribute to the building and plant collections care and upkeep. The trustees therefore have due regard to the guidance published by the Charity Commission on public benefit.

Achievements and Performance

In September 2024, the Trust introduced a new consistent approach to opening times. The Palm House is now open to the public from Sunday through to Thursday with closure for private hire on Fridays and Saturdays. Although there are a small number of exceptions to this model, the operating model was introduced to improve access to the public and ensure that the balance between public benefit and raising commercial income is appropriate.

Discussions began with Liverpool City Council regarding the terms of SPPHT's occupancy and guardianship of the Palm House site. To support these discussions, the Trust invited expressions of interest from suitable consultants to carry out a social and economic impact survey of the Trust. The Social and Economic Impact Survey was completed in March 2025 (to be published and disseminated in the next period) and highlights the significant £26 million of social impact and an additional £6.2 million contribution to Liverpool's economy. The social and economic impact survey also developed a theory of change for the Palm House based on current activity.

The Trust also jointly commissioned with Liverpool City Council a building condition survey. The results of the survey will be received in the next period and will be used to plan future capital investment needed to ensure the Palm House's future preservation and longevity.

Awards and recognition

The Head of External Relations was invited by the National Trust, as part of developing its practice, to share the SPPHT's experience of developing audience-led programmes in recent years. The Marketing & Communities Manager spoke about the Palm House's community markets at the Botanical Gardens Education Network's conference.

The Palm House was awarded best historic wedding venue North-West in The Wedding Industry Awards 2024 and went through to the national finals in January 2025. It was also shortlisted in the 2024 Liverpool City Region Tourism Awards as the best small visitor attraction.

Governance

In July, an open recruitment for additional trustees began, resulting in the appointment of three new trustees who joined in November 2024 and a further three co-opted Board members joined in March 2025, with a view to joining as trustees in the next period. The new trustees bring much valued and varied lived and professional experience to the Board of Trustees.

Progress towards the strategic aims

The Trust made progress in working towards our long-term strategic aims:

Improve people's wellbeing

The Trust took steps to remove financial barriers to taking part in our wellbeing programmes. We launched "donate what you can afford" yoga and other wellbeing courses. The sessions have been popular with the public and are sustainable financially.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2025

Local families had opportunity to take part in a free and consistent family offer during school holidays. This included funded special forest school sessions targeted at children transitioning from primary to secondary school and outdoor art workshops making the most of the Palm House's beautiful green location in Sefton Park. These programmes were kindly funded through a grant from People of the Lane. The Palm House's welcome hosts received training in delivery of sessions for families, enhancing our offer. We also delivered a free Father Christmas experience for local children.

Build understanding of the value of plants

The Trust exhibited at Southport Flower Show 2024 with a beautiful show garden highlighting the Palm House's botanical collection. The show garden, designed and built by gardener Colin Hughes, was awarded large gold at the event.

Building on the success of the previous project, *Birdcage*, and to develop the potential of the Palm House as a venue for visual arts, the Trust worked in partnership with Deaf and Disability Arts in Liverpool to stage *Pimp My Wheelchair*, an exhibition of artworks inspired by the qualities of plants, by Faith Bebbington and Janet Price. This was part of DaDa's 40th annual festival *A Quiet Riot*.

Provide opportunities for education & skills development

Building on the success of the National Lottery Heritage Funded project, the Trust developed its education offer for schools, working in partnership with teachers and other educators to develop a bespoke curriculum informed offer. Consultation events "tea for teachers" took place with support from a consultant; to identify the unique contribution that the Palm House can make to children and young people's learning with a particular focus on the botanical collection. The resulting "Roots for Learning" resource pack will be published and disseminated in the next period.

Our trained volunteers have also delivered white badge tours to adult booked groups and to members of the public. These special tours are the equivalent of a Blue Badge Heritage Tour with a sole focus on a single site and have offered a unique opportunity for adults to understand more about the history and heritage of the Palm House.

Support pride in place

The inspiring story of the campaign to save the Palm House was safeguarded, by the Trust depositing our historic archive with Liverpool Record Office in Liverpool's Central Library. Volunteers are working with the Record Office's archivists to catalogue the collection so that it can be accessed by researchers and members of the public. To celebrate this initiative, the original campaigners and other guests attended a special open day at the Record Office on the 5th of September 2024 (the anniversary of the Palm House reopening to the public).

Local community groups were celebrated through special exhibitions attracting new visitors to the Palm House including Sefton Park Sports Club Exhibitions, Faces of Dementia with Sedgemoor Dementia Hub, Mencap Seeds of Change Exhibition and South Liverpool Photography Society.

We continued to partner with L8 Business Collective to sell the work of local makers in our merchandise offer and have delivered several food and beverage collaborations in support of small independent makers and businesses.

Improve inclusion and representation of local diverse communities

Following the conclusion of the National Lottery Heritage Funded project in the last year, the Trust has successfully sustained many of the relationships with community partners delivering events for Black History Month with Liverpool Black Men's Group, markets with Sisterhood Soiree and Liverpool Black Men's Group, events for Liverpool Irish Festival, Liverpool Neurodiverse Network and Liverpool Arabic Arts Festival.

New partnerships were also developed including a new market with Liverpool Muslim Women's network and the hosting of a women's Iftar during Ramadan, a celebration of the life and work of Benjamin Zephaniah with Writing on the Wall, and family days celebrating Latin America culture with Luma Creations and Liverpool's Polish community with Merseyside Polonia. The Palm House provided a venue for Black Girls Brunch organised and curated by producer Jernice Easthope.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2025

The Trust developed its partnership with 4 Wings in the year, hosting the International Day for the Elimination of Violence Against Women in November. 4 Wings provided support for the Trust's recruitment of new trustees, advising on inclusive practice and delivered anti-racist training for our management team with a view to rolling this out across all staff in the next period.

Plans for future periods

During the next period, the Trust will deliver several key organisational priorities. The Trust will finalise contractual arrangements with Liverpool City Council that enable the Trust to occupy and manage the site. This is critical to the Trust having the ability to carry out longer term master planning, considering key information such as the results of the building condition survey and the development of an organisational outcome-based theory of change.

To support its operation, the Trust will deliver a new staffing structure to increase capacity for community and visitor programmes and to sustain critical commercial delivery. This will involve recruitment for three new posts, a Visitor Experience Manager, Business Support Assistant (part time) and Executive Assistant (part time). The Trust will work with an external consultant to develop its emergency response planning and preparedness.

To support strong governance, the Trustees will introduce several sub committees, Communities & Heritage, Finance, Risk & Audit and Governance & Nominations.

There are also key priorities against the Trust's long-term strategic aims for the next period as follows:

Improve people's wellbeing

Extend the successful "donate what you can afford" model to creativity-based sessions such as drawing and will introduce walk for health and wellbeing session. The Trust will continue to develop its creative and visual arts programmes for families and will seek grant funding in support of this.

Build understanding of the value of plants

Partner with Royal Horticultural Society to deliver gardening tours and white badge tours for RHS members, raising national awareness of the quality of the Palm House's botanical collection.

Provide opportunity for education and skills

Roll out 'Roots for Learning', a curriculum informed resource pack for teachers and other educators for use with Key Stages 1, 2 and 3 and to focus on developing relationships with schools within walking distance of the Palm House.

Supporting Pride in Place

Disseminate and publish the results of the social and economic impact survey, raising awareness and pride in the positive impact of the Palm House.

The Trust will also focus on analysing the visitor experience to maintain and improve our offer.

Improve inclusion and representation

Deliver anti-racist and other training based on lived experience for Board and staff teams in addition to continuing to collaborate with community partners to develop programmes.

Sustain and diversify income

Focus on the potential to grow income from food and beverage sales through introduction of a consistent offer, supported by improvements to the café and bar infrastructure.

Pilot new events and collaborations to develop capacity to raise income such as working with new music promoters for events and piloting different types of corporate events.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2025

Develop a fundraising strategy for the Trust and introduce a revised membership scheme together with sponsorship opportunities.

Risk management

Sefton Park Palm House Preservation Trust's Board of Trustees review risk on a regular basis and with the CEO maintain a risk register to monitor all significant risks to the operation of the organisation, its assets and stakeholders.

Financial review

The groups Statement of Financial Activities shows income for the year of £981,325 (2024 £913,977). Net incoming resources totalled £55,547 (2024: £48,404).

At 31 March 2025, the Charity had restricted funds of £3,099 (2024 - nil), unrestricted funds of £901,205 (2024 - £848,757).

Accumulated funds are maintained in accordance with the reserves policy detailed below to enable the Charity to continue and to develop.

Reserves policy

It is the responsibility of the trustees to assess the main risks the Trust is exposed to, particularly those relating to the operations and finances of the Trust. The trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Trust's exposure to any major risks.

The trustees have reviewed the requirement to maintain free reserves equivalent to 6 months administration costs to absorb major fluctuations in income received without curtailing services to its beneficiaries. This requirement has been revised to maintaining free reserves equivalent to six months administration costs (£305,485).

The trustees have also identified a new requirement to ring-fence £250,000 in anticipation of a large capital project to support, in partnership with LCC, addressing the results of the building condition survey and implementing infrastructure which will support the long-term theory of change.

Trustees

During the year the Trustees took part in key training from NCVO.

Eight trustees served during the year and there were no resignations.

The Trustees who served during the year are detailed on page 1.

By Order of the Trustees



D Ellis
Chair



K Rodenhurst
Vice-Chair

24 November 2025

Mitchell Charlesworth (Audit) Limited

Accountants

Suites C,D,E,F, 14th Floor, The Plaza, Old Hall Street, Liverpool, Merseyside, L2 5RH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEFTON PARK PALM HOUSE PRESERVATION TRUST

I report to the charity trustees on my examination of the accounts of the group for the year ended 31 March 2025 which are set out on pages 8 to 23.

Responsibilities and basis of report

As the charity trustees of the group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your group's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 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.

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.



L Casey ACA
MITCHELL CHARLESWORTH
Liverpool

24 November 2025

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:-					
Donations	2	37,095	-	37,095	29,522
Charitable activities	4	10,835	7,144	17,979	49,896
Investment income	3	12,269	-	12,269	7,369
Commercial trading operations	5	913,982	-	913,982	827,190
Total income		974,181	7,144	981,325	913,977
Expenditure on:-					
Raising funds	6	269,365	820	270,185	364,759
Charitable activities	7	647,755	3,484	651,239	500,814
Other	8	4,354	-	4,354	-
Total expenditure		921,474	4,304	925,778	865,573
Net income/(expenditure)		52,707	2,840	55,547	48,404
Transfers between funds		(259)	259	-	-
Total of funds brought forward		848,757	-	848,757	800,353
Total funds carried forward		901,205	3,099	904,304	848,757

All activities relate to continuing operations.

The notes on pages 12 to 23 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2025

Comparative information for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from:-				
Donations	2	29,522	-	37,469
Charitable activities	4	14,782	35,114	101,881
Investment income	3	7,369	-	1,562
Commercial trading operations	5	827,190	-	855,085
Total income		878,863	35,114	995,997
Expenditure on:-				
Raising funds	6	364,759	-	373,909
Charitable activities	7	453,200	47,614	552,432
Total expenditure		817,959	47,614	926,341
Net income/(expenditure)		60,904	(12,500)	48,404
Transfers between funds		-	-	-
Total of funds brought forward		787,853	12,500	800,535
Total funds carried forward		848,757	-	848,757

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Balance Sheets 31 March 2025

	Notes	Consolidated		Company	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible assets	14	247,131	198,260	33,648	47,293
Current assets					
Stock	15	8,461	8,693	-	-
Debtors	16	93,420	102,012	414,057	355,376
Cash at bank and in hand		1,136,627	1,045,868	483,202	465,220
		1,238,508	1,156,573	897,259	820,596
Creditors: amounts falling due within one year	17	581,335	506,076	27,423	19,953
Net current assets		657,173	650,497	869,836	800,643
Total net assets		904,304	848,757	903,484	847,936
Funds					
Unrestricted funds					
General funds	18	345,720	418,757	344,900	417,936
Designated funds	20	555,485	430,000	555,485	430,000
		901,205	848,757	900,385	847,936
Restricted funds	21	3,099	-	3,099	-
Total funds	22	904,304	848,757	903,484	847,936

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on 24 November 2025, authorised for issue and signed by:-

David Ellis

Kate Rodenhurst

D Ellis
Trustee

K Rodenhurst
Trustee

Company Registration Number: 03272897

The notes on pages 12 to 21 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Statement of cash flows For the year ended 31 March 2025

	Notes	Total 2025 £	Total 2024 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	17	166,065	59,543
Cash flows from investing activities			
Interest received		12,269	7,369
Fixed asset acquisitions		<u>(87,575)</u>	<u>(150,967)</u>
Change in cash and cash equivalents in the year ending 31 March 2025		90,759	(114,055)
Cash and cash equivalents as at 1 April 2024	18	<u>1,045,868</u>	<u>1,159,923</u>
Cash and cash equivalents as at 31 March 2025	18	<u><u>1,136,627</u></u>	<u><u>1,045,868</u></u>

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

1. Summary of accounting policies

(a) General information and basis of preparation

Sefton Park Palm House Preservation Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary, SPPHPT Trading Company Limited on a line-by-line basis.

The trustees have taken advantage of S408 Companies Act 2006 from the requirement to prepare a separate Statement of Financial Activities for the charity. The net incoming resources dealt with in the accounts of the charity are £55,547 (2024: £48,404).

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

1. Summary of accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of associated events, maintenance of the building and wages and salaries.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building renovations	- 10% - 20% straight line
Equipment	- 10% - 20% straight line
Fixtures and fittings	- 20% - 33% straight line

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

1. Summary of accounting policies (continued)

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2.	Income from raising funds	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
	Donations and other sundry income	37,095	-	37,095	29,522
		37,095	-	37,095	29,522
3.	Investment income	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
	Bank interest receivable	12,269	-	12,269	7,369
4.	Income from charitable activities	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
	Fundraising events	9,600	-	9,600	13,765
	Grant income	-	7,144	7,144	35,114
	Membership subscriptions	1,235	-	1,235	990
		10,835	7,144	17,979	49,869

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

5. Commercial trading operations	2025 £	2024 £
Subsidiary company		
Turnover	913,982	827,190
Cost of sales	(142,021)	(162,949)
Gross profit	771,961	664,241
Administration expenses	(290,922)	(260,935)
Other income	212	10,682
Surplus before taxation	481,251	413,988
Taxation	-	-
Surplus after taxation	481,251	413,988
Distribution to parent company	(481,250)	(414,000)
Deficit/Surplus for the period	1	(12)
Fixed assets	213,484	150,967
Current assets	754,258	671,309
Creditors due within one year	(966,830)	(821,365)
Total net assets	912	911

The charity, together with the trustees, hold all the voting rights of SPPHPT Trading Limited, a company incorporated in England and Wales, which organises commercial hire of the Palm House and events. A gift aid donation amounting to £481,250 (2024: £414,000) has been eliminated on consolidation.

6. Analysis of expenditure on raising funds	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Staff costs	116,461	-	116,461	178,474
Fundraising and publicity	10,883	820	11,703	23,336
Trading costs	142,021	-	142,021	162,949
	269,365	820	270,185	364,759
7. Analysis of expenditure on Charitable activities	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Direct costs	132,522	3,484	136,006	118,102
Staff costs	268,251	-	268,251	198,016
Support costs	246,982	-	246,982	184,696
Total	647,755	3,484	651,239	500,814

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2025

8. Other

	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	4,354	-
	4,354	-

9. Support costs

	2025	2024
	£	£
Governance costs (note 9)	22,516	17,760
Depreciation	34,149	16,921
Legal and professional	42,995	55,426
Information technology	14,468	14,122
Telephone	2,913	3,166
Printing and stationery	4,134	2,948
Subscription	8,039	6,735
Premises costs	67,086	17,950
Insurance	11,513	9,162
Other	11,646	4,593
Staff training, welfare and HR costs	23,206	16,625
Recruitment	-	13,348
Equipment	4,317	6,213
	246,982	184,969

10. Governance costs

	2025	2024
	£	£
Independent examination fees	1,500	1,500
Accountancy	13,179	16,260
Board expenses	7,837	-
	22,516	17,760

11. Net outgoing resources for the year

This is stated after charging:	Total	Total
	2025	2024
	£	£
Depreciation	34,149	16,921
External examiner's fees:		
Independent examination	1,500	1,500
Accountancy	13,179	16,260

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2025

12. Staff costs and numbers	Total 2025 £	Total 2024 £
Salaries and wages	434,583	355,180
Social security costs	24,800	16,043
Pension contributions	7,376	5,266
	<u>466,759</u>	<u>376,489</u>

One employee (2024:Nil) had employee benefits between £60,000 -£70,000 per annum.

The amount above includes £166,181 (2024: £111,793) paid to Key Management Personnel during the year. The Charity deem the key management personnel to be the director, head of external relations, head of business development and head of operations.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	2025 Number	2024 Number
Total	29	26

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2024: £Nil). However, as detailed in note 24, L Burman, a trustee of the charity, invoiced £Nil (2024: £32,460) to the charity for services rendered and there were expenses totalling £7,837 (2024: £nil) for trustee recruitment, meetings and training, per note 10.

13. Taxation

The company is exempt from corporation tax on its charitable activities.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts
Year ended 31 March 2025

14. Tangible fixed assets	Building Renovations	Equipment, Fixtures & Fittings	Total
Group and company	£	£	£
Cost or valuation			
At 1 April 2024	178,743	214,260	393,003
Additions	61,112	26,461	87,573
Disposals	(200)	(34,853)	(35,253)
At 31 March 2025	239,655	205,668	445,523
Depreciation			
At 1 April 2024	34,149	160,594	194,743
Charge for period	17,753	16,396	34,149
Disposals	-	(30,500)	(30,500)
At 31 March 2025	51,902	146,490	198,392
Net book value			
At 31 March 2025	187,753	59,378	247,131
At 31 March 2024	-	53,666	198,260

14. Stocks	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Goods for resale	8,461	8,693	-	-

15. Debtors	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	70,366	75,574	-	19,156
Accrued income and prepayments	23,054	26,438	1,049	888
Amounts due from subsidiary undertaking	-	-	413,008	335,332
	93,420	102,012	414,057	355,376

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

16.	Creditors: Amounts falling due within one year	Group	Company		
		2025	2024	2025	2024
		£	£	£	£
	Trade creditors	39,923	25,625	13,837	6,613
	Other taxes and social security	35,202	20,374	233	6,968
	Accruals and deferred income	505,703	460,077	12,846	6,372
	Other creditors	507	-	507	-
		581,335	506,076	27,423	19,953
17.	Reconciliation of net income/(expenditure) to net cash flows from operating activities			Total 2025 £	Total 2024 £
	Net income/(expenditure) for the reporting period as per the statement of financial activities			55,547	48,404
	Interest receivable			(12,269)	(7,396)
	Depreciation charges			34,149	16,921
	Net loss on disposal of tangible fixed assets			4,354	-
	(Increase)/decrease in stock			232	977
	Decrease/(increase) in debtors			8,592	6,431
	Increase/(decrease) in creditors			75,460	(5,794)
	Net cash provided by (used in) operating activities			166,065	59,543
18.	Analysis of cash and cash equivalents			Total 2025 £	Total 2024 £
	Cash in hand			3,127	8,693
	Cash at bank			1,133,500	1,037,175
	Total of cash and cash equivalents			1,136,627	1,045,868
	There are no financial liabilities classified as debt held by the charity.				

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

19. Funds	As at 01.04.24 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.25 £
Unrestricted funds					
Group					
General fund	418,757	974,181	(921,474)	(125,744)	345,720
Designated funds (see below)	430,000	-	-	125,485	555,485
	848,757	974,181	(921,474)	(259)	901,205
Company					
General fund	417,936	541,236	(488,528)	(125,744)	344,900
Designated funds (see below)	430,000	-	-	125,485	555,485
	847,936	541,236	(488,528)	(259)	900,385
Designated funds					
		As at 01.04.24 £	New designations £	Utilised/ released in year £	As at 31.03.25 £
Group and company					
Emergency operating fund		430,000	-	(124,515)	305,485
Capital improvements project		-	250,000	-	250,000

Comparative information in respect of the preceding period is as follows:-

Funds	As at 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.24 £
Unrestricted funds					
Group					
General fund	357,853	878,863	(817,959)	-	418,757
Designated funds (see below)	430,000	-	-	-	430,000
	787,853	878,863	(817,959)	-	848,757
Company					
General fund	356,930	537,099	(476,093)	-	417,936
Designated funds (see below)	430,000	-	-	-	430,000
	786,930	537,099	(476,093)	-	847,936
Designated funds					
		As at 01.04.23 £	New designations £	Utilised/ released in year £	As at 31.03.24 £
Group and company					
Emergency operating fund		430,000	-	-	430,000

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

20. Restricted funds	As at 01.04.24 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.25 £
Group and company					
People of the Lane	-	3,500	(2,901)		599
UMFFTA	-	2,500			2,500
Heritage Lottery Fund	-	1,144	(1,403)	259	-
	-	7,144	(4,304)	259	3,099

Comparative information in respect of the preceding period is as follows:-

Restricted funds	As at 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.24 £
Group and company					
Heritage Lottery Fund	-				
Fanchon Fronlich Grant	12,500	-	(12,500)	-	-
	12,500	-	(12,500)	-	-

21. Analysis of net assets between funds	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group				
Tangible fixed assets	247,131	-	-	247,131
Net current assets	98,589	3,099	555,485	657,173
Net assets at 31 March 2025	345,720	3,099	555,485	904,304
Company				
Tangible fixed assets	33,648	-	-	33,648
Net current assets	311,252	3,099	555,485	869,836
Net assets at 31 March 2025	344,900	3,099	555,485	903,484

Comparative information in respect of the preceding period is as follows:-

	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group				
Tangible fixed assets	198,260	-	-	198,260
Net current assets	220,497	-	430,000	650,497
Net assets at 31 March 2024	418,757	-	430,000	848,757
Company				
Tangible fixed assets	47,293	-	-	47,293
Net current assets	370,643	-	430,000	800,643
Net assets at 31 March 2024	417,936	-	430,000	847,936

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2025

22. Operating lease commitments

At the 31 March 2025 the company has no formal commitment for the lease of the buildings and continues to occupy the premises by mutual consent.

23. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

24. Related party transactions

During the year, L Burman, a trustee of the charity, invoiced £Nil (2024: £32,460) to the charity for services rendered to improve processes, supporting both the team and Board of Trustees with the transition to a new senior leader.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

England & Wales - Charity number 1059957

Accounts

SEFTON PARK PALM HOUSE PRESERVATION TRUST

ANNUAL REPORT AND ACCOUNTS

for the year ended

31 March 2024

REGISTERED NUMBER: 03272897

CHARITY NUMBER: 1059957

SEFTON PARK PALM HOUSE PRESERVATION TRUST

**Accounts
for the year ended 31 March 2024**

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SEFTON PARK PALM HOUSE PRESERVATION TRUST

Charity Information for the year ended 31 March 2024

Company number: 03272897

Charity number: 1059957

Trustees: A Brown (Resigned 27 November 2023)
L Burman (Resigned 20 March 2024)
N Dickson
D Ellis
K Rodenhurst
C Smith
P Wilsher

Registered office: Sefton Park Palm House
Sefton Park
Liverpool
L17 1AP

Bankers: CAF Bank Limited
25 Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: L Casey ACA
Mitchell Charlesworth
Accountants
5 Temple Square
Temple Street
Liverpool
L2 5RH

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2024

The trustees (who are also the directors of the company for the purposes of the Companies Act) present their annual report together with the accounts of the charity for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP 2019).

Governing document

The Trust is a company limited by guarantee incorporated on 7 March 2001 and is governed by a Memorandum and Articles of Association dated 1 November 1996 (as amended in 2016).

Organisation

The Board of Trustees, which must have a minimum of three and a maximum of fifteen, administers the Trust.

The Palm House has a small employee base, consisting of 6 full time staff and 24 part time staff, who run the Palm House on a day-to-day basis.

The Board of Trustees delegates responsibility for operational running of the Trust to the Chief Executive Officer.

Objects and activities

1. To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as Sefton Park Palm House, Sefton Park, Liverpool.
2. In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life.

To preserve the building, architecture and plants

The building and grounds of Sefton Park Palm House continue to be maintained by Liverpool City Council, with the Charity providing additional support for the care of the plant collection and improvements to enable public use.

To establish broad recreational activity

The Palm House and grounds are open to the public every day (apart from times when a closed event is taking place) allowing visitors the chance to enjoy the building and its fine collection of plants. Admission is free.

A broad programme of events, community partnerships and educational activities bring the recreational benefits of the Palm House to a diverse range of audiences.

The Palm House holds the Green Tourism Award at Gold level as well as the VAQAS award from Visit England.

Revenue

The Trust's main source of income was generated through venue hire and the catering commission associated with venue hire events. Other sources of income include on-site catering (café and kiosk provision), bar sales, retail sales, donations and grants. Income remained strong throughout the period. Income forecasts for future periods are also strong, and the organisation remains financially stable.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2024

Public benefit

The trustees are committed to maintaining a balance between ensuring the future of the Palm House for all through generating income and delivering public access and benefit for a broad range of audiences.

The trustees have due regard to the guidance published by the Charity Commission on public benefit.

Achievements and Performance

This year, sustained efforts in the development of key community partnerships resulted in a considerable number of successful events and collaboration of local community organisations. The cultivation event was established as an annual event in July 2023. The event is a true celebration of the collaboration with and generous support of local community organisations. Key to the success in this area has been conclusion of the National Lottery Heritage Funded (NLHF) interpretation project in partnership with Liverpool City Council. The NLHF national team visited the Palm House in June 23 in recognition of the impact of this project.

Community and public programme events supported by NLHF project continued, with highlights including the continuation of community markets featuring local makers, such as Sisterhood Soiree with L8 Business Collective and the Black Men's Group market.

The project significantly resulted in the installation of interpretation of both the plant collection and historic building and statues of the Palm House. The Palm House's links to both colonial history and transatlantic slavery were made more transparent as a result. A new family trail was launched in February half term 2024 alongside additional programming for families.

Additional support from the Fanchon Frolich Foundation enabled a winter artist residency and exhibition in December 2023. Following an open process for expressions of interest, Birdcage CIC were appointed as the artist in residence. This project gave opportunity to continue the work achieved through the Lottery Programme to develop audiences. The exhibition Birdcage was displayed from 11 – 21 December 2023. A participatory arts project ran prior to and during the exhibition, ensuring that local people including school groups and adults could be involved in the making of art displayed at the Palm House during this time. This project demonstrated the clear potential for the Palm House to be a location for visual participatory arts projects.

The Birdcage project gave further opportunity for engagement with local schools. This supported work delivered during the year to continue school visits following success in establishing this offer in 2022-2023. In this year, 16 school visits took place involving 606 school children visiting the Palm House to take part in an introductory school session.

The Palm House hosted other pop-up exhibitions during this period, including My Memories focusing on dementia awareness in April, Sefton Park Sports Club exhibition and the Dragon Boat Festival exhibition in June, Being Human Festival in partnership with Liverpool John Moores University and a display relating to Liverpool's groundbreaking LGBTQ+ Festival Homotopia. The exhibitions brought new audiences to the Palm House and celebrated meaningful community initiatives.

White Badge Tour Training was offered to five volunteers and a staff member to develop the guided tour offer. A comprehensive training programme was delivered encompassing all aspects of the Palm House history and heritage. This led to the Palm House's being the only white badge location within Liverpool City Region.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2024

Achievements and Performance cont....

The Palm House was shortlisted in two categories at the 2023 Liverpool City Region Tourism Awards - the best small visitor attraction and the ethical, responsible and sustainable tourism award. Although, we were not the overall winner in these categories, the feedback from the judges was strong and highlighted the quality of the welcome from our team. The Palm House's dedicated horticulturist gardener, Colin Hughes, was also shortlisted in the Unsung Heroes award in the same awards, in recognition of his outstanding personal contribution and achievements over 30 years of service.

In January of 2024, the organisation made considerable investment through a refurbishment project of the basement areas, resulting in much improved public facilities to support both the quality of the visitor experience and in support of commercial events.

The Board of Trustees recruited a new Chief Executive Officer in November 2023, to lead on operational aspects of the organisation and to further develop the strategy. Together, the Board of Trustees, Palm House staff team and CEO, through several away days in January and March, worked together to define a new mission for the organisation "rooting for people, plants and place".

Building on previous work on a draft strategy, they also defined a number of strategic aims which are by 2030 to:

Improve the wellbeing of local residents

The Palm House will be renowned as a place for wellbeing. It will provide opportunities for all visitors to connect to and enjoy nature through a positive and high-quality visitor experience. It will also develop targeted wellbeing programmes for its local communities and neighbourhoods. The five ways to wellbeing will be embedded in its culture, programmes and opportunities; enabling ways for local people of all ages to socially connect, increase their activity, enjoy nature, take notice and give back.

Build understanding of the value of plants

The Palm House will enable people to deepen their knowledge and understanding of the value of plants and their importance to our daily lives. It will do this by exploring opportunities to enhance the care of the Liverpool Botanical collection by working with Liverpool City council and others through skills development in horticulture. It will encourage local people to get hands on with growing plants and food through its own programmes and in partnerships with others.

The Palm House will operate in an environmentally sustainable manner and helps people understand the biodiversity crisis.

Provide opportunities for education & skills development

The Palm House will provide opportunities for early years, schools, further and higher education, children, young people, and adults to improve their knowledge and understanding of plants, the history and heritage of the Palm House, Sefton Park and Liverpool including our connection to the colonialism, Transatlantic Slavery, and their legacies.

It will create opportunities for skills and personal development including confidence and creativity. It will support developing the employability of local people through work experience, placements, and training programmes.

Support pride in place

Local people will be proud of the Palm House and enjoy bringing their friends and family to visit. The story of the Palm House and how it was saved by people power will inspire. There will be local and national pride in the ambitious standards the Palm House has, the high quality of the visitor offer and how the building, grounds and plant collections are maintained and presented.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2024

Achievements and Performance cont....

The Palm House will welcome people from local diverse communities to celebrate and take pride in their environment, culture, contributions, talents, and skills, through co-production of programmes and the celebration of local makers and producers. Local people will have a keen sense of ownership of the Palm House as a key heritage asset.

Inclusion and representation

The Palm House will be known as a safe space for all. Everyone will feel safe, welcomed, and represented and included through the Palm House's programme, staff, trustees and volunteer teams. Our colleague, volunteer and audience profiles will be directly representative of our local neighbourhoods, and we will create opportunities for diverse communities through all strands of our work. The Palm House will recognise that equity, diversity and inclusion are essential for us to achieve our charitable purpose. It invests in this area ensuring all trustees and colleagues are well trained and informed.

Sustain and diversify income

The Palm House will continue to successfully raise its own income through a healthy and high-quality commercial offer through a balanced mix of weddings and other private hire, a fantastic and consistent in-house food and beverage offer and high-quality merchandise. We will grow our fundraising through trusts and foundations and through developing multiple opportunities for individual-giving capitalising on the important levels of local support for the Palm House, through its campaigning story and through the positive associations with the venue as a site for happy life celebrations.

The growth in income raised will enable the Palm House to deliver more for communities.

The strategic aims will be developed further within 2024-2025.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2024

Plans for future periods

In the next period, we will deliver a new approach to consistent opening times to ensure that the balance between public benefit and commercial income is appropriate and to support operational efficiency. Other operational priorities will be to review the terms of SPPHPT's occupancy and guardianship of the Palm House site with Liverpool City Council as our main partner and stakeholder.

Following a review of governance with support from an external facilitator, our governance priorities will be to recruit additional trustees and to strongly encourage applications from people from racially minoritised communities, disabled and neurodivergent communities to ensure our Board composition reflects that of local communities and to enable us to fully be able to develop our strategic aims, and to develop a stronger Equity, Diversity and Inclusion Policy and associated action plan.

A key focus for the next period will be the delivery of key plans against the strategic aims. In 2024- 2025, we will:

Improve people's wellbeing through removing barriers for local people to get active by piloting and evaluating 'donate what you can afford' for yoga and other wellbeing courses. We will also increase the opportunities for engagement by local families through embedding a free and consistent family offer in school holidays.

Build understanding of the value of plants by starting to improve the conditions for plant care within the Palm House operations in consultation with our specialist gardener and by beginning to explore the future care and development of Liverpool Botanical collection in partnership with key partners and stakeholders.

Provide opportunities for education & skills development through building on the success of the NLHF project to consult with schools to develop a curriculum informed offer and resources (prioritising early years and primary). We will seek funding from trusts and foundations to support this work. We will also establish opportunities for all visitors to develop knowledge and understanding of the history of the Palm House through the roll out of the white badge tours for organised groups and through public programme events.

Support pride in place by safeguarding the story of the campaign to save the Palm House by depositing our historic archive with Liverpool Record Office and exploring potential for an associated oral history project. We will also highlight the talent of local people through our public programme featuring local artists and local makers being part of our merchandise offer.

Improve inclusion and representation of local diverse communities through continuing to deliver diverse community partnership events and beginning to develop our Equity, Diversity and Inclusion action plan following trustee recruitment.

Sustain and diversify income through the establishment of a new opening times structure which enables the growth of a developed food & beverage and merchandise offer and the piloting of more food and beverage events such as afternoon teas and bar events.

We will also within the next period develop stronger methodology and infrastructure to enable us to understand our audiences with a view to developing a comprehensive audience development plan in the longer term.

Risk management

Sefton Park Palm House Preservation Trust's board of trustees review risk on a regular basis and with the CEO maintain a risk register to monitor all significant risks to the operation of the organisation, its assets and stakeholders.

Reserves policy

It is the responsibility of the trustees to assess the main risks the Trust is exposed to, particularly those relating to the operations and finances of the Trust. The trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Trust's exposure to any major risks.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2024

The Trustees have confirmed the requirement to maintain free reserves equivalent to 12 months administration costs (circa £430K) in order to absorb major fluctuations in income received without curtailing services to its beneficiaries.

Trustees

During the year the Trustees took part in key training from NCVO.

Seven trustees serviced during the year and there were two resignations.

The Trustees who serviced during the year are detailed on page 1.

By Order of the Trustees



D Ellis
Chair



P Wilsher
Trustee

25 November 2024

Mitchell Charlesworth

Accountants

5 Temple Square · Temple Street · Liverpool · L2 5RH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEFTON PARK PALM HOUSE PRESERVATION TRUST

I report to the charity trustees on my examination of the accounts of the group for the year ended 31 March 2024 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity trustees of the group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your group's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 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.

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.

Mitchell Charlesworth

L Casey ACA
MITCHELL CHARLESWORTH
Liverpool

25 November 2024

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:-					
Donations	2	29,522	-	29,522	37,469
Charitable activities	4	14,782	35,114	49,896	101,881
Investment income	3	7,369	-	7,369	1,562
Commercial trading operations	5	827,190	-	827,190	855,085
Total income		878,863	35,114	913,977	995,997
Expenditure on:-					
Raising funds	6	364,759	-	364,759	373,909
Charitable activities	7	453,200	47,614	500,814	552,432
Total expenditure		817,959	47,614	865,573	926,341
Net income/(expenditure)		60,904	(12,500)	48,404	69,656
Transfers between funds		-	-	-	-
Total of funds brought forward		787,853	12,500	800,353	730,697
Total funds carried forward		848,757	-	848,757	800,353

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2024

Comparative information for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:-				
Donations	2	37,469	-	37,469
Charitable activities	4	27,870	74,011	111,881
Investment income	3	1,562	-	1,562
Commercial trading operations	5	855,085	-	855,085
Total income		921,986	74,011	995,997
Expenditure on:-				
Raising funds	6	373,909	-	373,909
Charitable activities	7	478,421	74,011	552,432
Total expenditure		852,330	74,011	926,341
Net income/(expenditure)		69,656	-	69,656
Transfers between funds		(12,500)	12,500	-
Total of funds brought forward		730,697	-	730,697
Total funds carried forward		787,853	12,500	800,353

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Balance Sheets 31 March 2024

	Notes	Consolidated		Company	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible assets	13	198,260	64,214	47,293	64,214
Current assets					
Stock	14	8,693	9,670	-	-
Debtors	15	102,012	108,443	355,376	233,687
Cash at bank and in hand		1,045,868	1,159,923	465,220	515,482
		1,156,573	1,278,036	820,596	749,169
Creditors: amounts falling due within one year	16	506,076	541,897	19,953	13,953
Net current assets		650,497	736,139	800,643	735,216
Total net assets		848,757	800,353	847,936	799,430
Funds					
Unrestricted funds					
General funds	19	418,757	357,853	417,936	356,930
Designated funds	19	430,000	430,000	430,000	430,000
		848,757	787,853	847,936	786,930
Restricted funds	20	-	12,500	-	12,500
Total funds	21	848,757	800,353	847,936	799,430

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on 25 November 2024, authorised for issue and signed by:-

David Ellis

D Ellis
Trustee

P. J. Wilsher

P Wilsher
Trustee

Company Registration Number: 03272897

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Statement of cash flows For the year ended 31 March 2024

	Notes	Total 2024 £	Total 2023 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	17	59,543	143,594
Cash flows from investing activities			
Interest received		7,369	1,562
Fixed asset acquisitions		(150,967)	(7,166)
Change in cash and cash equivalents in the year ending 31 March 2024		(114,055)	137,990
Cash and cash equivalents as at 1 April 2023	18	1,159,923	1,021,933
Cash and cash equivalents as at 31 March 2024	18	1,045,868	1,159,923

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

1. Summary of accounting policies

(a) General information and basis of preparation

Sefton Park Palm House Preservation Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary, SPPHPT Trading Company Limited on a line-by-line basis.

The trustees have taken advantage of S408 Companies Act 2006 from the requirement to prepare a separate Statement of Financial Activities for the charity. The net incoming resources dealt with in the accounts of the charity are £48,416 (2023: £69,947).

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

1. Summary of accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of associated events, maintenance of the building and wages and salaries.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building renovations	- 20% straight line
Equipment	- 20% straight line
Fixtures and fittings	- 33% straight line

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

1. Summary of accounting policies (continued)

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2.	Income from raising funds	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
	Donations and other sundry income	29,522	-	29,522	37,469
		29,522	-	29,522	37,469
3.	Investment income	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
	Bank interest receivable	7,369	-	7,369	1,562
4.	Income from charitable activities	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
	Fundraising events	13,765	-	13,765	26,299
	Grant income - HLF signage & interpretation	-	35,114	35,114	74,011
	Membership subscriptions	990	-	990	1,571
		14,755	35,114	49,869	101,881

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

5. Commercial trading operations	2024 £	2023 £
Subsidiary company		
Turnover	827,190	855,085
Cost of sales	(162,949)	(169,513)
Gross profit	664,241	685,572
Administration expenses	(260,935)	(216,923)
Other income	10,682	60
Surplus before taxation	413,988	468,709
Taxation	-	-
Surplus after taxation	413,988	468,709
Distribution to parent company	(414,000)	(469,000)
Deficit/Surplus for the period	(12)	(291)
Fixed assets	150,967	-
Current assets	671,309	742,090
Creditors due within one year	(821,455)	(741,167)
Total net assets	821	923

The charity, together with the trustees, hold all the voting rights of SPPHPT Trading Limited, a company incorporated in England and Wales, which organises commercial hire of the Palm House and events. A gift aid donation amounting to £414,000 (2023: £469,000) has been eliminated on consolidation.

6. Analysis of expenditure on raising funds	Unrestricted funds £	Unrestricted funds £
Staff costs	178,474	170,846
Fundraising and publicity	23,336	33,549
Trading costs	162,949	169,514
	364,759	373,909

7. Analysis of expenditure on Charitable activities	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Direct costs	70,488	47,614	118,102	158,105
Staff costs	198,016	-	198,016	224,437
Support costs	184,696	-	184,696	169,890
Total	453,200	47,614	500,814	552,432

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

8. Support costs	2024 £	2023 £
Governance costs (note 9)	17,760	16,330
Depreciation	16,921	16,174
Legal and professional	55,426	48,354
Information technology	14,122	12,312
Telephone	3,166	2,494
Printing and stationery	2,948	6,116
Subscription	6,735	7,645
Premises costs	17,950	27,643
Insurance	9,162	4,247
Other	4,593	2,999
Staff training, welfare and HR costs	16,625	15,681
Recruitment	13,348	5,090
Equipment	6,213	4,805
	<u>184,969</u>	<u>169,890</u>
9. Governance costs	2024 £	2023 £
Independent examination fees	1,500	1,200
Accountancy	16,260	15,130
	<u>17,760</u>	<u>16,330</u>
10. Net outgoing resources for the year		
This is stated after charging:	Total	Total
	2024	2023
	£	£
Depreciation	16,921	16,174
External examiner's fees:		
Independent examination	1,500	1,200
Accountancy	16,260	15,130
	<u></u>	<u></u>
11. Staff costs and numbers	Total	Total
	2024	2023
	£	£
Salaries and wages	355,180	370,137
Social security costs	16,043	19,813
Pension contributions	5,266	5,333
	<u>376,489</u>	<u>395,283</u>

There are no employees earning at the rate of £60,000 or more per annum.

The amount above includes £111,793 (2023: £135,230) paid to Key Management Personnel during the year. The Charity deem the key management personnel to be the director, head of external relations, head of business development and head of operations.

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SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

11. Staff costs and numbers (continued).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	2024 Number	2023 Number
Total	26	28

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2023 £Nil). However, as detailed in note 24, L Burman, a trustee of the charity, invoiced £32,460 (2023: £11,000) to the charity for services rendered.

12. Taxation

The company is exempt from corporation tax on its charitable activities.

13. Tangible fixed assets

	Building renovations £	Equipment £	Fixtures & Fittings £	Total £
Group and company				
Cost or valuation				
At 1 April 2023	74,976	73,458	134,429	282,863
Additions	144,594	-	6,373	150,967
Disposals	(40,827)	-	-	(40,827)
At 31 March 2024	178,743	73,458	140,802	393,003
Depreciation				
At 1 April 2023	74,086	73,458	71,105	218,649
Charge for period	890	-	16,031	16,921
Disposals	(40,827)	-	-	(40,827)
At 31 March 2024	34,149	73,458	87,136	194,743
Net book value				
At 31 March 2024	144,594	-	53,666	198,260
At 31 March 2023	890	-	63,324	64,214

14. Stocks

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	8,693	9,670	-	-

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

15.	Debtors	Group	Company		
		2024	2023	2024	2023
		£	£	£	£
	Trade debtors	75,574	76,472	19,156	20,145
	Accrued income and prepayments	26,438	31,971	888	241
	Amounts due from subsidiary undertaking	-	-	335,332	213,301
		102,012	108,443	355,376	233,687
16.	Creditors: Amounts falling due within one year	Group	Company		
		2024	2023	2024	2023
		£	£	£	£
	Trade creditors	25,625	28,538	6,613	5,723
	Other taxes and social security	20,374	51,867	6,968	-
	Accruals and deferred income	460,077	461,492	6,372	8,230
		506,076	541,897	19,953	13,953
17.	Reconciliation of net income/(expenditure) to net cash flows from operating activities			Total 2024 £	Total 2023 £
	Net income/(expenditure) for the reporting period as per the statement of financial activities			48,404	69,676
	Interest receivable			(7,396)	(1,562)
	Depreciation charges			16,921	16,174
	(Increase)/decrease in stock			977	(814)
	Decrease/(Increase) in debtors			6,431	22,385
	Increase/(decrease) in creditors			(5,794)	37,735
	Net cash provided by (used in) operating activities			59,543	143,594
18.	Analysis of cash and cash equivalents			Total 2024 £	Total 2023 £
	Cash in hand			8,693	5,884
	Cash at bank			1,037,175	1,154,039
	Total of cash and cash equivalents			1,045,868	1,159,923
	There are no financial liabilities classified as debt held by the charity.				

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2024

19. Funds	As at 01.04.23 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.24 £
Unrestricted funds					
Group					
General fund	357,853	878,863	817,959	-	418,757
Designated funds (see below)	430,000	-	-	-	430,000
	787,853	878,863	817,959	-	848,757
Company					
General fund	356,930	537,099	476,093	-	417,936
Designated funds (see below)	430,000	-	-	-	430,000
	786,930	537,099	476,093	-	847,936
Designated funds					
		As at 01.04.23 £	New designations £	Utilised/ released in year £	As at 31.03.24 £
Group and company					
Emergency operating fund		430,000	-	-	430,000

Comparative information in respect of the preceding period is as follows:-

Funds	As at 01.04.22 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.23 £
Unrestricted funds					
Group					
General fund	400,697	921,986	(852,330)	(112,500)	357,853
Designated funds (see below)	330,000	-	-	100,000	430,000
	730,697	921,986	(852,330)	(12,500)	787,853
Company					
General fund	399,483	673,725	(603,778)	(112,500)	356,930
Designated funds (see below)	330,000	-	-	100,000	430,000
	729,483	673,725	(603,778)	(12,500)	786,930
Designated funds					
		As at 01.04.22 £	New designations £	Utilised/ released in year £	As at 31.03.23 £
Group and company					
Emergency operating fund		330,000	100,000	-	430,000

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

20. Restricted funds	As at 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.24 £
Group and company					
Heritage Lottery Fund	-				
Fanchon Fronlich Grant	12,500	-	(12,500)	-	-
	<u>12,500</u>	<u>-</u>	<u>(12,500)</u>	<u>-</u>	<u>-</u>
	<u>12,500</u>	<u>-</u>	<u>(12,500)</u>	<u>-</u>	<u>-</u>

Comparative information in respect of the preceding period is as follows:-

Restricted funds	As at 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.23 £
Group and company					
Heritage Lottery Fund	-	74,011	(74,011)	-	-
Fanchon Fronlich Grant	-	-	-	12,500	12,500
	<u>-</u>	<u>74,011</u>	<u>(74,011)</u>	<u>12,500</u>	<u>12,500</u>

21. Analysis of net assets between funds	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group				
Tangible fixed assets	198,260	-	-	198,260
Net current assets	220,497	-	430,000	650,497
	<u>418,757</u>	<u>-</u>	<u>430,000</u>	<u>848,757</u>
Net assets at 31 March 2024	<u>418,757</u>	<u>-</u>	<u>430,000</u>	<u>848,757</u>
Company				
Tangible fixed assets	47,293	-	-	47,293
Net current assets	370,643	-	430,000	800,643
	<u>417,936</u>	<u>-</u>	<u>430,000</u>	<u>847,936</u>
Net assets at 31 March 2024	<u>417,936</u>	<u>-</u>	<u>430,000</u>	<u>847,936</u>

Comparative information in respect of the preceding period is as follows:-

21. Analysis of net assets between funds	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group				
Tangible fixed assets	64,214	-	-	64,214
Net current assets	293,639	12,500	430,000	736,139
	<u>357,853</u>	<u>12,500</u>	<u>430,000</u>	<u>800,353</u>
Net assets at 31 March 2023	<u>357,853</u>	<u>12,500</u>	<u>430,000</u>	<u>800,353</u>
Company				
Tangible fixed assets	64,214	-	-	64,214
Net current assets	292,716	12,500	430,000	735,216
	<u>356,930</u>	<u>12,500</u>	<u>430,000</u>	<u>799,430</u>
Net assets at 31 March 2023	<u>356,930</u>	<u>12,500</u>	<u>430,000</u>	<u>799,430</u>

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2024

22. Operating lease commitments

At the 31 March 2024 the company has no formal commitment for the lease of the buildings and continues to occupy the premises by mutual consent.

23. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

24. Related party transactions

During the year, L Burman, a trustee of the charity, invoiced £32,460 (2023: £11,000) to the charity for services rendered to improve processes, supporting both the team and Board of Trustees with the transition to a new senior leader.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

England & Wales - Charity number 1059957

Accounts

SEFTON PARK PALM HOUSE PRESERVATION TRUST

ANNUAL REPORT AND ACCOUNTS

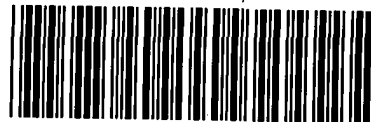
for the year ended

31 March 2023

REGISTERED NUMBER: 03272897

CHARITY NUMBER: 1059957

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COMPANIES HOUSE

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Accounts for the year ended 31 March 2023

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SEFTON PARK PALM HOUSE PRESERVATION TRUST

Charity Information for the year ended 31 March 2023

Company number: 03272897

Charity number: 1059957

Trustees:
A Brown
L Burman
N Dickson
D Ellis
S Kweeday (resigned 13 December 2022)
K Rodenhurst
C Smith (appointed 10 April 2022)
P Wilsher

Registered office:
Sefton Park Palm House
Sefton Park
Liverpool
L17 1AP

Bankers:
CAF Bank Limited
25 Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner:
L Casey ACA
Mitchell Charlesworth
Accountants
5 Temple Square
Temple Street
Liverpool
L2 5RH

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2023

The trustees (who are also the directors of the company for the purposes of the Companies Act) present their annual report together with the accounts of the charity for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP 2019).

Governing document

The Trust is a company limited by guarantee incorporated on 7 March 2001 and is governed by a Memorandum and Articles of Association dated 1 November 1996 (as amended in 2016).

Organisation

The Board of Trustees, which must have a minimum of three and a maximum of fifteen, administers the Trust.

The Palm House has a small employee base, and a number of temporary event staff, who run the Palm House on a day-to-day basis. The Board delegates authority to the Director for managing the Palm House, including employees, volunteers, customers and suppliers, as well as operational matters including finance, employment and business plan reporting.

Objects and activities

1. To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as Sefton Park Palm House, Sefton Park, Liverpool.
2. In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life.

To preserve the building, architecture and plants

The building and grounds of Sefton Park Palm House continue to be maintained by Liverpool City Council, with the Charity providing additional support for the care of the plant collection and improvements to enable public use.

To establish broad recreational activity

The Palm House and grounds are open to the public every day (apart from times when a closed event is taking place) allowing visitors the chance to enjoy the building and its fine collection of plants. Admission is free. A broad programme of events, community partnerships and educational activities bring the recreational benefits of the Palm House to a diverse range of audiences.

The Palm House holds the Green Tourism Award at Gold level as well as the VAQAS award from Visit England.

Revenue

The Trust's main source of income was generated through venue hire and the catering commission associated with venue hire events. Other sources of income include on-site catering (café and kiosk provision), bar sales, retail sales, donations and grants.

Income has remained strong throughout the period, with a number of private hire events deferred from previous periods to this one, due to Covid-19 restrictions. Income forecasts for future periods are also strong, and the organisation remains financially stable.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2023

Public benefit

The trustees have due regard to the guidance published by the Charity Commission on public benefit. Activities designed for public benefit, such as free events, educational activities and public access to the Palm House, expanded during the year. This also being the first year since 2019 where such activities have not been impacted by Covid-19 related restrictions. The trustees are committed to maintaining a balance between ensuring the future of the Palm House for all through generating income and delivering public access and benefit for a broad range of audiences.

Achievements and Performance

Developing deeper relationships with a wide variety of community organisations and expanding community benefit has been a key focus for the year. In May 2022, the Palm House hosted its first cultivation event, an opportunity for representatives from a wide variety of organisations and stakeholders to come together to connect with each other and the Palm House. The event enabled the team to build existing and new relationships. It was well attended by a variety of organisations and throughout the year several of these relationships developed into events or further partnership activities.

Significant progress was made to the interpretation project, supported by the National Lottery Heritage Fund (NLHF) and working in collaboration with Liverpool City Council. The project supported the growing events programme, new temporary exhibitions and interpretive installations, schools engagement and the volunteer programme. Evaluation of the project is well underway and the project is expected to be completed in March 2024.

The events programme expanded to include a broad range of community, cultural and wellbeing focused activities, many hosted in collaboration with new and existing partners and community organisations. Events ranged from promenade theatre performance, such as Mrs Palm 'Explore the Palms' enabling families to find out more about the plant collections, through to an event with 4Wings marking the International Day for the Elimination of Violence Against Women. The venue also hosted activities for Liverpool Arab Arts Festival (LAAF), including traditionally Arabic food offerings, crafts, storytelling, music and performances. Towards the end of the period, in February 2023, the team worked with the Chinese Wellbeing Evergreen Club to present events to mark Chinese New Year at the Palm House, consisting of dance and musical performances and calligraphy workshops.

The wellbeing programme ran throughout the year and included hosting events to mark Children's Mental Health Week and Mental Health Awareness Week, alongside regular wellbeing enhancing activities such as yoga and craft clubs. The Palm House team also developed events for Dementia Action Week, including activities to collect memories of the Palm House. Calm in Palm, an event delivered in partnership with Autism in Motion, brought together a range of service providers at the Palm House to share information about the support available to people with Autism and other neurological conditions. This was hosted twice throughout the period.

One of the significant achievements during the year was the development of the schools' engagement programme. During the period 32 schools, colleges and universities visited the Palm House bringing a total of 1068 students between them. Visits encompassed a wide range of age groups, from Reception (4-5 year olds) through to Higher Education (adults), and covered a variety of topics. Examples include art focused visits for sixth form pupils, a secondary school science club visit and primary schools visiting to watch specific plays or view the exhibitions, as well as more general visits to the building and gardens.

Across the year there was also significant expansion of the volunteering programme. In April 2022 the Palm House had 28 volunteers, rising to 55 volunteers by March 2023. With NLHF funding, the team has been able to provide high quality training to volunteers. This included training delivered by a qualified Blue Badge Guide, leading to an increase in guided tours including as part of the schools programme outlined above. Volunteers also received training in Playlist For Life and the Palm House became a Playlist For Life Help Point, enabling a greater service to visitors with dementia. Alongside staff, all volunteers also had the opportunity to receive Dementia Friends training, as part of Dementia Action Week. The volunteers also received training from the NLHF evaluator and were fundamental in collecting the visitor surveys, which will longer term enable us to understand usage of the Palm House longer term.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2023

Achievements and Performance [Continued]

Exhibitions held in the venue during the year enabled visitors to explore different aspects of the history of the building, collection and people associated with its heritage.. For example, the Roscoe exhibition focused on the life and works of William Roscoe, the founder of the Liverpool Botanical Collection from which some of the plants at the Palm House are descended. Other examples included a display created by the Palm House's Botanical Gardener to mark Houseplant Appreciation Day and three different exhibits to commemorate Black History Month, which were also accompanied by talks and panel discussions. A digital VBox has also been installed, providing access to nearly 40 pieces of video content, and more permanent signage has been installed to improve wayfinding to the Palm House and discovery of some of its key themes.

To underpin increased work with children and more vulnerable adults, further work was completed during the year to update the organisation's Safeguarding Policy and procedures, ensuring that robust systems are in place and that staff and volunteers are appropriately trained.

To celebrate the 150th anniversary of Sefton Park, the Palm House team organised concerts on the band stand within the park. This was the first time that the team has expanded into the wider park in this way and organised activities outside of the Palm House and its immediate grounds.

During the year the Palm House achieved significant national profile when the venue was host to the popular BBC television show, the Antiques Roadshow, which was filmed in the grounds, before the beautiful backdrop of the historic building.

The Palm House also won the Ethical, Responsible and Sustainable Tourism Award at the 2023 Liverpool City Region Tourism Awards. This was the second year in a row that the Palm House has won the award. The judges commented that the venue's friendly and knowledgeable volunteers and staff were an important factor in their choice of a winner.

In December 2022, after five years' service, the Director of the Palm House decided to move on to new opportunities. The trustees appointed a consultant to provide interim support to the staff and Board, ensuring a strong foundation for the recruitment of a new senior leader for the organisation during the 2023 - 2024 financial year.

The consultant supported the staff team to develop the values of the Palm House and at an away day towards the end of the period (in February 2023) the trustees set out a new draft strategy to guide development in the coming year, including setting priorities for the coming year.

Plans for future periods

A key focus for the next period will be the recruitment of a new Chief Executive Officer to lead the day-to-day operations of the organisation and to further develop and then deliver on the new strategy, working closely with the established staff team and trustees.

The NLHF funded interpretation project is due for completion in March 2024.. As well as ensuring its successful conclusion, the team will seek to embed and ensure a legacy for the work that has been developed through the project. This will include developing a more strategic approach to education programme development as well as continued development of the events programme. Evaluation gathered throughout the project's life cycle will be used to help the team to understand the impact of project funded activities and the needs of the Palm House's audiences and non-audiences, aiding future development. Ensuring the legacy of the project is a key focus within the new strategy. This will also be well supported by the number of community relationships that have been developed over the last year.

Further training of volunteers is planned to include White Badge tour guide training, enabling the development of new tour guiding offers and increasing capacity to interpret the Palm House to a wider audience. The team will also explore further options to engage audiences beyond the immediate vicinity of the building, such as through attendance at off-site events or festivals.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2023

Plans for future periods [Continued]

The trustees will also explore options to refurbish elements of the building to ensure the organisation's future resilience, taking account of the needs of our growing community programmes and the need for income generation from events and other sources.

Income forecasts through booked events are strong looking ahead, which provides a degree of financial security to the organisation. The trustees and staff team will continue to work to ensure the balance between income generating usage of the Palm House, investment in the development of the building and collection and the community facing activities that meet our charitable objectives. During the upcoming period the trustees expect to further develop a strategic approach to fundraising to encompass a greater range of income sources and approaches.

Risk management

Sefton Park Palm House Preservation Trust's board of trustees review risk on a regular basis and with the Director maintain a risk register to monitor all significant risks to the operation of the organisation, its assets and stakeholders.

Reserves policy

It is the responsibility of the trustees to assess the main risks the Trust is exposed to, particularly those relating to the operations and finances of the Trust. The trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Trust's exposure to any major risks. The Trustees have confirmed the requirement to maintain free reserves equivalent to 12 months administration costs (circa £430K) in order to absorb major fluctuations in income received without curtailing services to its beneficiaries.

Trustees

During the year a Clerk to the Board of Trustees was recruited to provide ongoing support to the Board, ensuring that papers are prepared in a timely manner and that actions are recorded. The Clerk will also support the organisation with trustee recruitment, induction and training. It is expected that there will be further trustee recruitment during the next year.

A skills audit and equality, diversity and inclusion monitoring profile of the Trustee Board was completed during the year. This will be used to inform the recruitment of future trustees, as well as longer term trustee training. Eight trustees served during the year and there was one resignation. The Trustees who served during the year are detailed on page 1.

By Order of the Trustees



A Brown
Chair



P Wilsher
Trustee

27 November 2023

Mitchell Charlesworth

Accountants

5 Temple Square · Temple Street · Liverpool · L2 5RH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEFTON PARK PALM HOUSE PRESERVATION TRUST

I report to the charity trustees on my examination of the accounts of the group for the year ended 31 March 2023 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity trustees of the group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your group's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 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.

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.

Mitchell Charlesworth

L Casey ACA
MITCHELL CHARLESWORTH
Liverpool

27 November 2023

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:-					
Donations	2	37,469	-	37,469	45,030
Charitable activities	4	27,870	74,011	101,881	40,484
Investment income	3	1,562	-	1,562	5
Commercial trading operations	5	855,085	-	855,085	881,579
Total income		<u>921,986</u>	<u>74,011</u>	<u>995,997</u>	<u>967,098</u>
Expenditure on:-					
Raising funds	6	373,909	-	373,909	319,922
Charitable activities	7	478,421	74,011	552,432	411,986
Total expenditure		<u>852,330</u>	<u>74,011</u>	<u>926,341</u>	<u>731,908</u>
Net income/(expenditure)		<u>69,656</u>	<u>-</u>	<u>69,656</u>	<u>235,190</u>
Transfers between funds		(12,500)	12,500	-	-
Total of funds brought forward		<u>730,697</u>	<u>-</u>	<u>730,697</u>	<u>495,507</u>
Total funds carried forward		<u><u>787,853</u></u>	<u><u>12,500</u></u>	<u><u>800,353</u></u>	<u><u>730,697</u></u>

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2023

Comparative information for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:-				
Donations	2	45,030	-	45,030
Charitable activities	4	6,558	33,926	40,484
Investment income	3	5	-	5
Commercial trading operations	5	881,579	-	881,579
Total income		933,172	33,926	967,098
Expenditure on:-				
Raising funds	6	319,922	-	319,922
Charitable activities	7	378,060	33,926	411,986
Total expenditure		697,982	33,926	731,908
Net income/(expenditure)		235,190	-	235,190
Total of funds brought forward		495,507	-	495,507
Total funds carried forward		730,697	-	730,697

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Balance Sheets 31 March 2023

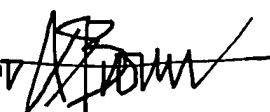
	Notes	Consolidated		Company	
		2023	2022	2023	2022
		£	£	£	£
Fixed assets					
Tangible assets	13	64,214	73,222	64,214	73,222
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Current assets					
Stock	14	9,670	8,856	-	-
Debtors	15	108,443	130,828	233,687	534,674
Cash at bank and in hand		1,159,923	1,021,933	515,482	137,750
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		1,278,036	1,161,617	749,169	672,424
Creditors: amounts falling due within one year	16	541,897	504,142	13,953	16,163
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets		736,139	657,475	735,216	656,261
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total net assets		800,353	730,697	799,430	729,483
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds					
Unrestricted funds					
General funds	20	357,853	400,697	356,930	399,483
Designated funds	20	430,000	330,000	430,000	330,000
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		787,853	730,697	786,930	729,483
Restricted funds	21	12,500	-	12,500	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	22	800,353	730,697	799,430	729,483
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

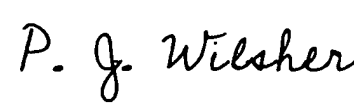
For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on 27 November 2023, authorised for issue and signed by:-

A Brown
Trustee 

P Wilsher
Trustee 

Company Registration Number: 03272897

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Statement of cash flows For the year ended 31 March 2023

	Notes	Total 2023 £	Total 2022 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	17	143,594	254,594
Cash flows from investing activities			
Interest received		1,562	5
Fixed asset acquisitions		<u>(7,166)</u>	<u>(36,937)</u>
Change in cash and cash equivalents in the year ending 31 March 2023		137,990	217,662
Cash and cash equivalents as at 1 April 2022	18	<u>1,021,933</u>	<u>804,271</u>
Cash and cash equivalents as at 31 March 2023	18	<u><u>1,159,923</u></u>	<u><u>1,021,933</u></u>

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

1. Summary of accounting policies

(a) General information and basis of preparation

Sefton Park Palm House Preservation Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary, SPPHPT Trading Company Limited on a line-by-line basis.

The trustees have taken advantage of S408 Companies Act 2006 from the requirement to prepare a separate Statement of Financial Activities for the charity. The net incoming resources dealt with in the accounts of the charity are £69,947 (2022: £333,876).

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

1. Summary of accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of associated events, maintenance of the building and wages and salaries.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building renovations	- 20% straight line
Equipment	- 20% straight line
Fixtures and fittings	- 33% straight line

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

1. Summary of accounting policies (continued)

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2. Income from raising funds	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations and other sundry income	37,469	-	37,469	29,143
Grant income - Government grants	-	-	-	15,887
	37,469	-	37,469	45,030
3. Investment income	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Bank interest receivable	1,562	-	1,562	5
4. Income from charitable activities	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Fundraising events	26,299	-	26,299	6,558
Grant income - HLF signage & interpretation	-	74,011	74,011	33,926
Membership subscriptions	1,571	-	1,571	-
	27,870	74,011	101,881	40,484

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

5. Commercial trading operations	2023 £	2022 £
Subsidiary company		
Turnover	855,085	859,165
Cost of sales	(169,513)	(160,692)
Gross profit	685,572	698,473
Administration expenses	(216,923)	(221,180)
Other income	60	22,414
Surplus before taxation	468,709	499,707
Taxation	-	-
Surplus after taxation	468,709	499,707
Distribution to parent company	(469,000)	(598,493)
Deficit/Surplus for the period	(291)	(98,786)
Fixed assets		
Current assets	742,090	1,006,504
Creditors due within one year	(741,167)	(1,005,290)
Total net assets	923	1,214

The charity, together with the trustees, hold all the voting rights of SPPHPT Trading Limited, a company incorporated in England and Wales, which organises commercial hire of the Palm House and events. A gift aid donation amounting to £469,000 (2022: £598,493) has been eliminated on consolidation.

6. Analysis of expenditure on raising funds	Unrestricted funds £		Unrestricted funds £	
Staff costs	170,846		143,211	
Fundraising and publicity	33,549		16,119	
Trading costs	169,514		160,592	
	373,909		319,922	
7. Analysis of expenditure on Charitable activities	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Direct costs	99,775	74,011	173,786	127,875
Staff costs	224,437	-	224,437	194,895
Support costs	154,209	-	154,209	89,216
Total	478,421	74,011	552,432	411,986

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

8. Support costs	2023 £	2022 £
Governance costs (note 9)	16,330	16,420
Depreciation	16,174	14,205
Legal and professional	48,354	5,152
Information technology	12,312	6,796
Advertising	-	150
Telephone	2,494	1,606
Printing and stationery	6,116	4,664
Subscription	7,645	5,867
Premises costs	27,643	22,279
Insurance	4,247	3,838
Other	2,999	6,828
Bad debts	-	1,411
Recruitment	5,090	-
Equipment	4,805	-
	<u>154,209</u>	<u>89,216</u>
9. Governance costs	2023 £	2022 £
Independent examination fees	1,200	935
Accountancy	15,130	15,485
	<u>16,330</u>	<u>16,420</u>
10. Net outgoing resources for the year		
This is stated after charging:	Total 2023 £	Total 2022 £
Depreciation	16,174	14,205
External examiner's fees:		
Independent examination	1,200	935
Accountancy	15,130	15,485
	<u></u>	<u></u>
11. Staff costs and numbers	Total 2023 £	Total 2022 £
Salaries and wages	370,137	316,874
Social security costs	19,813	16,409
Pension contributions	5,333	4,823
	<u>395,283</u>	<u>338,106</u>

There are no employees earning at the rate of £60,000 or more per annum.

The amount above includes £135,230 (2022: £125,350) paid to Key Management Personnel during the year. The Charity deem the key management personnel to be the director, head of external relations, head of business development and head of operations.

Total termination and redundancy payments of £26,000 were realised during the year from unrestricted funds.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

11. Staff costs and numbers (continued).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	2023 Number	2022 Number
Total	28	25

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2022 £Nil).

12. Taxation

The company is exempt from corporation tax on its charitable activities.

13. Tangible fixed assets

	Building renovations £	Equipment £	Fixtures & Fittings £	Total £
Group and company				
Cost or valuation				
At 1 April 2022	74,976	73,458	127,263	275,697
Additions	-	-	7,166	7,166
Disposals	-	-	-	-
At 31 March 2023	74,976	73,458	134,429	282,863
Depreciation				
At 1 April 2022	72,897	73,458	56,120	202,475
Charge for period	1,189	-	14,985	16,174
Disposals	-	-	-	-
At 31 March 2023	74,086	73,458	71,105	218,649
Net book value				
At 31 March 2023	890	-	63,324	64,214
At 31 March 2022	2,079	-	71,143	73,222

14. Stocks

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Goods for resale	9,670	8,856	-	-

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

15.	Debtors	Group		Company	
		2023	2022	2023	2022
		£	£	£	£
	Trade debtors	76,472	74,837	20,145	11,530
	Accrued income and prepayments	31,971	55,991	241	5,833
	Amounts due from subsidiary undertaking	-	-	213,301	517,311
		<u>108,443</u>	<u>130,828</u>	<u>233,687</u>	<u>534,674</u>
16.	Creditors: Amounts falling due within one year	Group		Company	
		2023	2022	2023	2022
		£	£	£	£
	Trade creditors	28,538	17,751	5,723	4,432
	Other taxes and social security	51,867	47,160	-	5,021
	Accruals and deferred income	<u>461,492</u>	<u>439,231</u>	<u>8,230</u>	<u>6,710</u>
		<u>541,897</u>	<u>504,142</u>	<u>13,953</u>	<u>16,163</u>
17.	Reconciliation of net income/(expenditure) to net cash flows from operating activities			Total 2023 £	Total 2022 £
	Net income/(expenditure) for the reporting period as per the statement of financial activities			69,676	235,190
	Interest receivable			(1,562)	(5)
	Depreciation charges			16,174	14,205
	(Increase)/decrease in stock			(814)	385
	Decrease/(Increase) in debtors			22,385	(13,561)
	Increase/(decrease) in creditors			<u>37,735</u>	<u>18,380</u>
	Net cash provided by (used in) operating activities			<u>143,594</u>	<u>254,594</u>
18.	Analysis of cash and cash equivalents			Total 2023 £	Total 2022 £
	Cash in hand			5,884	7,797
	Cash at bank			<u>1,154,039</u>	<u>1,014,136</u>
	Total of cash and cash equivalents			<u>1,159,923</u>	<u>1,021,933</u>
	There are no financial liabilities classified as debt held by the charity.				

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2023

19. Related party transactions

There were no transactions with related parties during the year.

20. Funds	As at 01.04.22 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.23 £
Unrestricted funds					
Group					
General fund	400,697	921,986	(852,330)	(112,500)	357,853
Designated funds (see below)	330,000	-	-	100,000	430,000
	<u>730,697</u>	<u>921,986</u>	<u>(852,330)</u>	<u>(12,500)</u>	<u>787,853</u>
Company					
General fund	399,483	673,725	(603,778)	(112,500)	356,930
Designated funds (see below)	330,000	-	-	100,000	430,000
	<u>729,483</u>	<u>673,725</u>	<u>(603,778)</u>	<u>(12,500)</u>	<u>786,930</u>
Designated funds					
		As at 01.04.22 £	New designations £	Utilised/ released in year £	As at 31.03.23 £
Group and company					
Emergency operating fund		330,000	100,000	-	430,000

Comparative information in respect of the preceding period is as follows:-

Funds	As at 01.04.21 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.22 £
Unrestricted funds					
Group					
General fund	225,507	933,172	(697,982)	(60,000)	400,697
Designated funds (see below)	270,000	-	-	60,000	330,000
	<u>495,507</u>	<u>933,172</u>	<u>(697,982)</u>	<u>-</u>	<u>730,697</u>
Company					
General fund	125,507	730,448	(396,472)	(60,000)	399,483
Designated funds (see below)	270,000	-	-	60,000	330,000
	<u>395,507</u>	<u>730,448</u>	<u>(396,472)</u>	<u>-</u>	<u>729,483</u>
Designated funds					
		As at 01.04.21 £	New designations £	Utilised/ released in year £	As at 31.03.22 £
Group and company					
Emergency operating fund		270,000	60,000	-	330,000

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2023

21. Restricted funds	As at 01.04.22	Incoming Resources	Outgoing Resources	Transfers	As at 31.03.23
Group and company	£	£	£	£	£
Heritage Lottery Fund	-	74,011	(74,011)	-	-
Fanchon Fronlich Grant	-	-	-	12,500	12,500
	-	74,011	(74,011)	12,500	12,500

Comparative information in respect of the preceding period is as follows:-

Restricted funds	As at 01.04.21	Incoming Resources	Outgoing Resources	Transfers	As at 31.03.22
Group and company	£	£	£	£	£
Heritage Lottery Fund	-	33,926	(33,926)	-	-
	-	33,926	(33,926)	-	-

22. Analysis of net assets between funds	Unrestricted Funds	Restricted funds	Designated funds	Total Funds
Group	£	£	£	£
Tangible fixed assets	64,214	-	-	64,214
Net current assets	293,639	12,500	430,000	736,139
Net assets at 31 March 2023	357,853	12,500	430,000	800,353

Company	£	£	£	£
Tangible fixed assets	64,214	-	-	64,214
Net current assets	292,716	12,500	430,000	735,216
Net assets at 31 March 2023	356,930	12,500	430,000	799,430

Comparative information in respect of the preceding period is as follows:-

22. Analysis of net assets between funds	Unrestricted Funds	Restricted funds	Designated funds	Total Funds
Group	£	£	£	£
Tangible fixed assets	73,222	-	-	73,222
Net current assets	327,475	-	330,000	657,475
Net assets at 31 March 2022	400,697	-	330,000	730,697

Company	£	£	£	£
Tangible fixed assets	73,222	-	-	73,222
Net current assets	326,261	-	330,000	656,261
Net assets at 31 March 2022	399,483	-	330,000	729,483

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2023

23. Operating lease commitments

At the 31 March 2023 the company has no formal commitment for the lease of the buildings and continues to occupy the premises by mutual consent.

24. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

25. Related party transactions

During the year, L Burman, a trustee of the charity, invoiced £11,000 to the charity for services rendered to improve processes, supporting both the team and Board of Trustees with the transition to a new senior leader.

During the year £9,450 was paid to Brabners LLP for legal services. N Dickson, a trustee of the charity, was a partner of the firm during the year, but was not part of the tendering or management of the delivery of these services.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

England & Wales - Charity number 1059957

Accounts

SEFTON PARK PALM HOUSE PRESERVATION TRUST

ANNUAL REPORT AND ACCOUNTS

for the year ended

31 March 2022

REGISTERED NUMBER: 03272897

CHARITY NUMBER: 1059957

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Accounts for the year ended 31 March 2022

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SEFTON PARK PALM HOUSE PRESERVATION TRUST

Charity Information for the year ended 31 March 2022

Company number: 03272897

Charity number: 1059957

Trustees: A Brown
L Burman (appointed 8 December 2021)
N Dickson (appointed 13 December 2021)
D Ellis
S Kweeday (appointed 9 December 2021)
F Parkinson (resigned 21 March 2022)
M Pearson (resigned 10 December 2021)
K Rodenhurst (appointed 15 December 2021)
C Smith (appointed 10 April 2022)
P Wilsher

Registered office: Sefton Park Palm House
Sefton Park
Liverpool
L17 1AP

Bankers: CAF Bank Limited
25 Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: P Durrance FCCA
Mitchell Charlesworth
Accountants
5 Temple Square
Temple Street
Liverpool
L2 5RH

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2022

The trustees (who are also the directors of the company for the purposes of the Companies Act) present their annual report together with the accounts of the charity for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP 2019)'.

Governing document

The Trust is a company limited by guarantee incorporated on 7 March 2001 and is governed by a Memorandum and Articles of Association dated 1 November 1996 (as amended in 2016).

Organisation

The Board of Trustees, which must have a minimum of three and a maximum of fifteen, administers the Trust.

The Palm House has a small employee base, and a number of temporary event staff, who run the Palm House on a day-to-day basis. The Board delegates authority to the Director for managing the Palm House, including employees, volunteers, customers and suppliers, as well as the operational matters including finance, employment and business plan reporting.

Objects and activities

1. To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as Sefton Park Palm House, Sefton Park, Liverpool.
2. In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life.

To preserve the building, architecture and plants

The building and grounds of Sefton Park Palm House continued to be well maintained by Liverpool City Council.

To establish broad recreational activity

The Palm House and grounds are open to the public every day (apart from times when an event is taking place or national restrictions prevent it), allowing visitors the chance to enjoy the building and its fine collection of plants. Admission is free.

We continue to offer our established events and to introduce new ones, in particular in 2022 through the support from a National Lottery Heritage Fund grant.

The Palm House holds the Green Tourism Award at Gold level as well as the VAQAS award from Visit England.

Revenue

The Trust's main source of income was generated through venue hire, and the year saw significant restoration of this activity and increased income when compared to the previous year. Additional notable sources of income include catering services, grants and donations. Forecasts for the upcoming period are strong.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2022

Public benefit

The trustees have due regard to the guidance published by the Charity Commission on public benefit. Activities during 2021-2022 were limited at times due to pandemic related restrictions. However, after reopening in May 2021, the Palm House was regularly open to the public and hosted a significant number of public events, both in the premises and online. The trustees are committed to maintaining a balance between ensuring the future of the Palm House for all through generating income and delivering public access and benefit for a broad range of audiences.

Achievements and Performance

The period April 2021 to March 2022 was characterised by the gradual restoration of normal activities following a period of greatly reduced activity and uncertainty due to the coronavirus pandemic.

The Palm House reopened to the public on 18 May 2021, following the national lockdown and was then open to the public on 216 days during the year. The staff team worked extremely hard and creatively to restore both income generating activities (such as venue hire) and services to the public, including our health and wellbeing programme and the delivery of the National Lottery Heritage Fund (NLHF) supported project. Activities had to be regularly reviewed and adapted to meet the changing restrictions and covid-safety guidance throughout the year. The final covid related restrictions were only lifted towards the end of the period.

The period saw lots of change for staff, as many of them returned from furlough leave and then had to adapt to the changing and ultimately lifting of restrictions. In January 2022, an away day was hosted for staff, led by an external facilitator, to support them to connect with each other, to reboot and refresh and to come together around a vision for the organisation's future.

Although furlough leave was not used as extensively as in the previous year and the Coronavirus Job Retention Scheme came to an end in September 2021, the scheme did enable us to retain staff during the periods when there was little work due to restrictions. The Trust continued to support staff at 100% of their salary when they were on furlough leave.

As well as welcoming staff back, 28 volunteers were also welcomed back during the year. With briefings and training put in place to ensure they were kept up to date, as well as some recruitment of new volunteers as activities resumed.

One aspect of the team's creativity in responding to the changing environment was the development of the catering kiosk offer, in addition to the on-site café. The provision of a catering offer from the café and from an outside kiosk provided additional services to park users and increased revenue to support the Palm House's work. This was undoubtedly one of the successes of the year, as both offers proved popular with visitors.

Despite some of the challenges of restrictions, a great variety of events were delivered throughout the year. Restrictions did continue to impact wedding venue hire in the earlier part of the year, but revenue over the year was strong in part due to a diversification of events, particularly music events.

A broad public events programme included theatre, music, health and wellbeing and crafts. Online events reduced, as in person events returned, but a number of online events did enable us to reach people who through distance or circumstance are not able or willing to visit the Palm House, helping us achieve a more diverse audience.

Once reopened, and when events did not require the building to be closed to the general public, the Palm House was also open for visitors to access as a space to enjoy. Across all activity the Palm House engaged strong visitor numbers, with numbers comparing favourably to pre-pandemic levels and showing a significant increase on the previous year.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2022

Achievements and Performance *(continued)*

In partnership with Liverpool City Council, the Palm House continued work on its signage and interpretation project, which began in January 2021. This project, which is funded by the National Lottery Heritage Fund and Liverpool City Council's Section 106 funds (£265,500 in total), aims to improve signage, interpretation and lighting in the Palm House and the wider park, and to develop new audiences for heritage and learning activities. Despite ongoing disruption caused by the impact of the pandemic, substantial progress was made on the planning and development of the project. This included the research and development of interpretation panels for the interior and exterior of the Palm House and for additional content accessible via smartphones, making links with diverse community groups and schools in the communities closest to Sefton Park, and piloting new learning and creative activity sessions for schools and families. Training in visitor welcome and guided tours was also offered to our volunteers.

As well as adapting to the challenges of the return to normal and dealing with the aftermath of the pandemic, the year also represented an opportunity for celebration as the Palm House reached two major milestones. 125 years since its very first opening and 20 years since it's restoration as a public building, following the campaign to save it.

We were delighted that as part of the Palm House 125th anniversary celebrations HRH The Princess Royal came to the Palm House on 26th July 2021. A wide variety of the Palm House community attended to enjoy the day including volunteers, students from local colleges and representatives from local community groups who work with the Palm House throughout the year.

On 9 October 2021 the Palm House celebrated 20 years since its restoration with a special event to which all original campaigners who fought to 'Save the Palm House' plus everyone who has been involved during the last 20 years in building the Palm House to its current success were invited.

During the period, a new website was launched to create a platform to tell the Palm House's story and enable people to find out about the many different services we provide.

Following an open recruitment process, five new trustees were recruited to the Board, bringing between them a wide range of expertise from a variety of sectors relevant to the Trust's work. In February 2022, the trustees and the Director held an away day. This brought them together as a team to create a shared vision for how we deliver the charitable objectives of the organisation, alongside ensuring financial viability and robust governance. Committees, enabling trustees and Palm House staff to work collaboratively on key themes, were established during the year – with focus areas on Viability, Visitor and Communities and Care of the Palm House.

Plans for future periods

Forecasts for venue hire income are strong going into the next period, in part due to the number of weddings rescheduled to later dates as a result of the pandemic. To meet these commitments the Palm House will likely deliver a greater number of weddings than in a normal year. After a challenging period this will bring some financial security, and enable us to plan for a more balanced programme in future years.

We will build on the diversification and strength of the programme developed in the previous period and continue to deliver a broad based events programme, generating revenue to support our work and delivering a range of public benefits, including through our health and wellbeing programme.

Work will continue on our NLHF funded project in partnership with Liverpool City Council, which will focus on the completion of the main elements of the project including installation of signage and interpretation panels, delivery of school visits, and exhibitions in collaboration with local community groups. We will appoint an independent evaluator to the project, who will be tasked with assessing whether we have achieved our objectives, carrying out visitor research with Palm House audiences, and advising us on how to assess our social impact. The NLHF project is moving the Trust forwards in terms of how we interpret and engage new audiences with the Palm House. It is a priority for the trustees to ensure a legacy for this work and that we are able to build on it effectively into the future.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2022

Plans for future periods *(continued)*

Developing systems for reporting on how we deliver our charitable objectives remains a priority. The trustees and staff team are developing a mechanism to better categorise and report on the different types of event hosted in the Palm House so we can monitor the balance between income generation, community use and time when the Palm House is available for public access. Along with the planned evaluation of the NLHF funded project, we expect this will provide valuable insight to enable us to move forwards strategically with our charitable objectives.

The Trust has a strong portfolio of policies and procedures underpinning its work. To support the Trust to continue to develop its community role and our continued growth as a charity, we will review current policies to ensure they are fully supportive of the newer more community focused activities we are undertaking, including further developing our approach to safeguarding children and vulnerable adults.

The trustees are mindful there is a still a great level of uncertainty, particularly economically, that could impact on the work of the Palm House and on our staff, volunteers, audiences and other stakeholders. We will continue to review the risks and ensure we are operating from a strong financial position, whilst also seeking where possible to play our part in mitigating the impacts.

Risk management

Sefton Park Palm House Preservation Trust's board of trustees review risk on a regular basis.

Reserves policy

It is the responsibility of the trustees to assess the main risks the Trust is exposed to, particularly those relating to the operations and finances of the Trust. The Trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Trust's exposure to any major risks. The Trustees have confirmed the requirement to maintain free reserves equivalent to 12 months costs (circa £330K) in order to absorb major fluctuations in income received without curtailing services to its beneficiaries.

Trustees

Trustee induction and training is an on-going process with regular review (e.g. skills audit). With new trustees joining the Trust this will be reinvigorated in the upcoming period.

During the year five new Trustees joined the organisation and two resigned. The Trustees who served during the year are detailed on page 1.

By Order of the Trustees

A Brown
Chair

07 December 2022

P. J. Wilsher

P Wilsher
Trustee

Mitchell Charlesworth

Accountants

5 Temple Square · Temple Street · Liverpool · L2 5RH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEFTON PARK PALM HOUSE PRESERVATION TRUST

I report to the charity trustees on my examination of the accounts of the group for the year ended 31 March 2022 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity trustees of the group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your group's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 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.

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 Durrance FCCA
MITCHELL CHARLESWORTH
Liverpool

7 December 2022

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:-					
Donations	2	45,030	33,926	78,956	162,480
Charitable activities	4	6,558	-	6,558	7,627
Investment income	3	5	-	5	121
Commercial trading operations	5	881,579	-	881,579	200,743
Total income		933,172	33,926	967,098	370,971
Expenditure on:-					
Raising funds	6	319,922	-	319,922	103,903
Charitable activities	7	378,060	33,926	411,986	315,658
Total expenditure		697,982	33,926	731,908	419,561
Net income/(expenditure)		235,190	-	235,190	(48,590)
Total of funds brought forward		495,507	-	495,507	544,097
Total funds carried forward		730,697	-	730,697	495,507

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2022

Comparative information for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:-				
Donations	2	83,892	78,588	162,480
Charitable activities	4	7,627	-	7,627
Investment income	3	121	-	121
Commercial trading operations	5	200,743	-	200,743
Total income		292,383	78,588	370,971
Expenditure on:-				
Raising funds	6	103,903	-	103,903
Charitable activities	7	232,900	82,758	315,658
Total expenditure		336,803	82,758	419,561
Net income/(expenditure)		(44,420)	(4,170)	(48,590)
Total of funds brought forward		539,927	4,170	544,097
Total funds carried forward		495,507	-	495,507

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Balance Sheets

31 March 2022

	Notes	Consolidated		Company	
		2022	2021	2022	2021
		£	£	£	£
Fixed assets					
Tangible assets	13	73,222	50,490	73,222	50,490
Current assets					
Stock	14	8,856	9,241	-	-
Debtors	15	130,828	117,267	534,674	98,955
Cash at bank and in hand		1,021,933	804,271	137,750	259,368
		1,161,617	930,779	672,424	358,323
Creditors: amounts falling due within one year	16	504,142	485,762	16,163	13,306
Net current assets		657,475	445,017	656,261	345,017
Total net assets		730,697	495,507	729,483	395,507
Funds					
Unrestricted funds					
General funds	20	400,697	225,507	399,483	125,507
Designated funds	20	330,000	270,000	330,000	270,000
		730,697	495,507	729,483	395,507
Restricted funds	21	-	-	-	-
Total funds	22	730,697	495,507	729,483	395,507

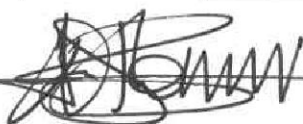
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on _____ 2022, authorised for issue and signed by:-

A Brown
Trustee



P Wilsher
Trustee



Company Registration Number: 03272897

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Statement of cash flows For the year ended 31 March 2022

	Notes	Total 2022 £	Total 2021 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	17	254,594	72,989
Cash flows from investing activities			
Interest received		5	121
Fixed asset acquisitions		(36,937)	-
Change in cash and cash equivalents in the year ending 31 March 2022		217,662	73,110
Cash and cash equivalents as at 1 April 2021	18	804,271	731,161
Cash and cash equivalents as at 31 March 2022	18	1,021,933	804,271

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2022

1. Summary of accounting policies

(a) General information and basis of preparation

Sefton Park Palm House Preservation Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary, SPPHPT Trading Company Limited on a line-by-line basis.

The trustees have taken advantage of S408 Companies Act 2006 from the requirement to prepare a separate Statement of Financial Activities for the charity. The net incoming resources dealt with in the accounts of the charity are £333,876 (2020: £142,001).

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2022

1. Summary of accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of associated events, maintenance of the building and wages and salaries.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building renovations	- 20% straight line
Equipment	- 20% straight line
Fixtures and fittings	- 33% straight line

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2022

1. Summary of accounting policies (continued)

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2.	Income from raising funds	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	Donations and other sundry income	29,143	-	29,143	14,792
	Grant income - HLF signage & interpretation	-	33,926	33,926	-
	Grant income - HLF emergency fund	-	-	-	69,100
	Grant income - Government grants	15,887	-	15,887	78,588
		45,030	33,926	78,956	162,480
3.	Investment income	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	Bank interest receivable	5	-	5	121
4.	Income from charitable activities	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	Fundraising events	6,558	-	6,558	7,627
		6,558	-	6,558	7,627

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2022

5. Commercial trading operations	2022 £	2021 £
Subsidiary company		
Turnover	859,165	188,928
Cost of sales	(160,692)	(62,212)
Gross profit	698,473	126,716
Administration expenses	(221,180)	(188,210)
Other income	22,414	11,815
Surplus before taxation	499,707	(49,679)
Taxation	-	-
Surplus after taxation	499,707	(49,679)
Distribution to parent company	(598,493)	(140,910)
Deficit/Surplus for the period	(98,786)	(190,589)
Fixed assets		
Current assets	1,006,504	663,865
Creditors due within one year	(1,005,290)	(563,865)
Total net assets	1,214	100,000

The charity, together with the trustees, hold all the voting rights of SPPHPT Trading Limited, a company incorporated in England and Wales, which organises commercial hire of the Palm House and events. A gift aid donation amounting to £598,493 (2021: £140,910) has been eliminated on consolidation.

6. Analysis of expenditure on raising funds	Unrestricted funds £		Unrestricted funds £	
Fundraising and publicity	159,330		41,691	
Trading costs	160,592		62,212	
	319,922		103,903	
7. Analysis of expenditure on Charitable activities	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Direct costs	288,844	33,926	322,770	240,244
Support costs	89,216	-	89,216	75,414
Total	378,060	33,926	411,986	315,658

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2022

8. Support costs	2022 £	2021 £
Governance costs (note 9)	16,420	15,423
Depreciation	14,205	10,902
Legal and professional	5,152	8,394
Information technology	6,796	5,971
Advertising	150	2,175
Telephone	1,606	1,721
Printing and stationery	4,664	4,291
Subscription	5,867	3,513
Premises costs	22,279	19,000
Insurance	3,838	2,145
Other	6,828	949
Bad debts	1,411	930
	<u>89,216</u>	<u>75,414</u>
9. Governance costs	2022 £	2021 £
Independent examination fees	935	850
Accountancy	15,485	14,573
	<u>16,420</u>	<u>15,423</u>
10. Net outgoing resources for the year		
This is stated after charging:	Total 2022 £	Total 2021 £
Depreciation	14,205	10,902
External examiner's fees:		
Independent examination	935	850
Accountancy	15,485	14,573
	<u></u>	<u></u>
11. Staff costs and numbers	Total 2022 £	Total 2021 £
Salaries and wages	316,874	216,692
Social security costs	16,409	8,786
Pension contributions	4,823	3,319
	<u>338,106</u>	<u>228,797</u>

There are no employees earning at the rate of £60,000 or more per annum.

The amount above includes £125,350 (2021: £94,060) paid to Key Management Personnel during the year. The Charity deem the key management personnel to be the director, head of external relations, head of business development and head of operations.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2022

11. Staff costs and numbers (continued).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	2022 Number	2021 Number
Total	25	19

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2021 £Nil).

12. Taxation

The company is exempt from corporation tax on its charitable activities.

13. Tangible fixed assets

	Building renovations £	Equipment £	Fixtures & Fittings £	Total £
Group and company				
Cost or valuation				
At 1 April 2021	74,976	73,458	166,986	315,420
Additions	-	-	36,937	36,937
Disposals	-	-	(76,660)	(76,660)
At 31 March 2022	74,976	73,458	127,263	275,697
Depreciation				
At 1 April 2021	71,708	73,458	119,764	264,930
Charge for period	1,189	-	13,016	14,205
Disposals	-	-	(76,660)	(76,660)
At 31 March 2022	72,897	73,458	56,120	202,475
Net book value				
At 31 March 2022	2,079	-	71,143	73,222
At 31 March 2021	3,268	-	47,222	50,490

14. Stocks

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Goods for resale	8,856	9,241	-	-

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2022

15.	Debtors	Group	Company
		2022	2021
		2022	2021
		£	£
	Trade debtors	74,837	101,865
	Accrued income and prepayments	55,991	15,402
	Amounts due from subsidiary undertaking	-	-
		130,828	117,267
		534,674	98,955
16.	Creditors: Amounts falling due within one year	Group	Company
		2022	2021
		2022	2021
		£	£
	Trade creditors	17,751	6,411
	Other taxes and social security	47,160	36,056
	Accruals and deferred income	439,231	443,295
		504,142	485,762
		16,163	13,306
17.	Reconciliation of net income/(expenditure) to net cash flows from operating activities	Total	Total
		2022	2021
		£	£
	Net income/(expenditure) for the reporting period as per the statement of financial activities	235,190	(48,590)
	Interest receivable	(5)	(121)
	Depreciation charges	14,205	10,902
	(Increase)/decrease in stock	385	(2,697)
	(Increase)/decrease in debtors	(13,561)	(37,267)
	Increase/(decrease) in creditors	18,380	150,762
	Net cash provided by (used in) operating activities	254,594	72,989
18.	Analysis of cash and cash equivalents	Total	Total
		2022	2021
		£	£
	Cash in hand	7,797	6,520
	Cash at bank	1,014,136	797,751
	Total of cash and cash equivalents	1,021,933	804,271
	There are no financial liabilities classified as debt held by the charity.		

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2022

19. Related party transactions

There were no transactions with related parties during the year.

20. Funds	As at 01.04.21 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.22 £
Unrestricted funds					
Group					
General fund	225,507	933,172	(697,982)	(60,000)	400,697
Designated funds (see below)	270,000	-	-	60,000	330,000
	495,507	933,172	(697,982)	-	730,697
Company					
General fund	125,507	730,448	(396,472)	(60,000)	399,483
Designated funds (see below)	270,000	-	-	60,000	330,000
	395,507	730,448	(396,472)	-	729,483
Designated funds					
		As at 01.04.21 £	New designations £	Utilised/ released in year £	As at 31.03.22 £
Group and company					
Emergency operating fund		270,000	60,000	-	330,000

Comparative information in respect of the preceding period is as follows:-

Funds	As at 01.04.20 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.21 £
Unrestricted funds					
Group					
General fund	269,927	292,383	(336,803)	-	225,507
Designated funds (see below)	270,000	-	-	-	270,000
	539,927	292,383	(336,803)	-	495,507
Company					
General fund	(20,664)	396,040	(249,869)	-	125,507
Designated funds (see below)	270,000	-	-	-	270,000
	249,336	396,040	(249,869)	-	395,507
Designated funds					
		As at 01.04.20 £	New designations £	Utilised/ released in year £	As at 31.03.21 £
Group and company					
Emergency operating fund		270,000	-	-	270,000

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2022

21. Restricted funds	As at 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.22 £
Group and company	£	£	£	£	£
Heritage Lottery Fund	-	33,926	(33,926)	-	-
	-	33,926	(33,926)	-	-

Comparative information in respect of the preceding period is as follows:-

Restricted funds	As at 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.21 £
Group and company	£	£	£	£	£
Heritage Lottery Fund	2,995	-	(2,995)	-	-
Holt Grant	1,175	-	(1,175)	-	-
Government grants	-	78,588	(78,588)	-	-
	4,170	78,588	(82,758)	-	-

22. Analysis of net assets between funds	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group	£	£	£	£
Tangible fixed assets	73,222	-	-	73,222
Net current assets	327,475	-	330,000	657,475
Net assets at 31 March 2022	400,697	-	330,000	730,697
Company	£	£	£	£
Tangible fixed assets	73,222	-	-	73,222
Net current assets	326,261	-	330,000	656,261
Net assets at 31 March 2022	399,483	-	330,000	729,483

Comparative information in respect of the preceding period is as follows:-

	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group	£	£	£	£
Tangible fixed assets	50,490	-	-	50,490
Net current assets	175,017	-	270,000	445,017
Net assets at 31 March 2021	225,507	-	270,000	495,507
Company	£	£	£	£
Tangible fixed assets	50,490	-	-	50,490
Net current assets	75,017	-	270,000	345,017
Net assets at 31 March 2021	125,507	-	270,000	395,507

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2022

23. Operating lease commitments

At the 31 March 2022 the company has no formal commitment for the lease of the buildings and continues to occupy the premises by mutual consent.

24. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

25. Related party transactions

During the year M Pearson, a trustee of the charity, sold merchandise for resale to the Palm House. Amounts totalling £148 (2021 £160) were paid to M Pearson on an arms length basis. During the year M Pearson also donated £1,100 (2021: nil) to the Palm House.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

England & Wales - Charity number 1059957

Accounts

SEFTON PARK PALM HOUSE PRESERVATION TRUST

ANNUAL REPORT AND ACCOUNTS

for the year ended

31 March 2021

REGISTERED NUMBER: 03272897

CHARITY NUMBER: 1059957

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Accounts for the year ended 31 March 2021

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SEFTON PARK PALM HOUSE PRESERVATION TRUST

Charity Information for the year ended 31 March 2021

Company number: 03272897

Charity number: 1059957

Trustees: A Brown
J Carden (resigned 1 October 2020)
D Ellis
F Parkinson
M Pearson
P Wilsher

Registered office: Sefton Park Palm House
Sefton Park
Liverpool
L17 1AP

Bankers: CAF Bank Limited
25 Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: P Durrance FCCA
Mitchell Charlesworth LLP
Chartered Accountants
5 Temple Square
Temple Street
Liverpool
L2 5RH

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2021

The trustees (who are also the directors of the company for the purposes of the Companies Act) present their annual report together with the accounts of the charity for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP 2019)'.

Governing document

The Trust is a company limited by guarantee incorporated on 7 March 2001 and is governed by a Memorandum and Articles of Association dated 1 November 1996 (as amended in 2016).

Organisation

The Board of Trustees, which must have a minimum of three and a maximum of fifteen, administers the Trust.

The Palm House has a small employee base, and a number of temporary event staff, who run the Palm House on a day-to-day basis. The Board delegated authority to the Director for managing the Palm House, including employees, customers and suppliers, as well as the operational matters including finance, employment and business plan reporting.

Objects and activities

1. To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as Sefton Park Palm House, Sefton Park, Liverpool.
2. In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life.

To preserve the building, architecture and plants

The building and grounds of Sefton Park Palm House continued to be well maintained by Liverpool City Council.

To establish broad recreational activity

The Palm House and grounds are open to the public every day (apart from times when an event is taking place), allowing visitors the chance to enjoy the building and its fine collection of plants. Admission is free.

We continue to offer our established events and to introduce new ones.

The Palm House holds the Green Tourism Award at Gold level as well as the VAQAS award from Visit England.

Revenue

The report highlights the impact of the COVID pandemic on the Trust's revenue and the strategies to mitigate the impact of the Palm House being closed. The main source of income, weddings and events, both came to an abrupt halt due to Government Restrictions and "lockdown" which completely changed normal life

Public benefit

The trustees have due regard to the guidance published by the Charity Commission on public benefit. Activities during 2020-21 have been severely restricted although a number of events have moved on-line. The Trustees objective has been to ensure that post pandemic the Palm House will continue to provide a venue space, hosting activities and events that fulfil a public benefit definition and that benefit remains the key driver of our work.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2021

Achievements and Performance

- The period from March 2020 to March 2021 was the most challenging period that the Trust encountered with the advent of the Covid 19 pandemic and the national emergency that followed. The UK government imposed stringent measures that effectively brought normal life to a halt with a national lockdown. For organisations such as the Trust that rely on events and visitors to generate income, the closure of the building and banning of all gatherings, weddings being the primary source of income, abruptly terminated all income whilst at the same time ending the hopes and long-term plans for customers. The Board adopted a survival strategy with the objective of retaining the Palm House team and maintaining the economic viability of the Trust for as long as possible. All strategic developments were put on hold. This was against a backdrop of uncertainty with no clear understanding of timescales. However, it was recognised that events that involve large gatherings such as those at the Palm House would be subject to greater restrictions than other sectors of the economy.
- A number of actions were taken by the Board and Director throughout the 2020-21 financial year to ensure the survival of the Trust and retention of the team. It is hard to describe retrospectively the level of uncertainty that existed and the emotional impact of the pandemic. Whilst this report focuses on the economic impact of the Covid pandemic, it needs to be noted that there was significant impact on individuals faced with uncertainty, fear and loss, and that the Trustees were acutely aware of this personal impact on the Palm House team. The Board continued to meet on line throughout the year with additional meetings as required and to support the Director throughout this very challenging period.
- When the UK Government introduced the Coronavirus Job Protection Scheme. A number of staff were put into the furlough scheme. At that time the Board made the decision to use the financial reserve established to deal with unanticipated events to maintain staff salaries at 100% (the furlough scheme covered 90%) and to support on-going activity at the PH.

This was a crucial period for the retention and rebooking of weddings which meant that a number of staff could not be furloughed, but kept on full salary on the understanding that reputation was paramount, and retaining existing business was crucial to the future. The introduction of flexible furlough allowed resources to be managed more effectively. The furlough scheme is anticipated to end on 30 September 2021. To date, no redundancies have been made

- During 2020-2021, the Board asked for an increased frequency of financial reporting, The director with support from Mitchell Charlesworth, provided regular updates on financial forecasts/ scenarios as the year progressed and regulations changed and small gatherings were permitted. Forecasts were also provided in response to changes in the "furlough" scheme such as the introduction of flexible furlough. Throughout there was a high degree of uncertainty.
- The Director and staff worked extremely hard to retain wedding bookings with the vast majority transferred to new dates. On a number of occasions rebooked events had to be moved a second time as regulations changed, or did not change as anticipated. The vast majority of bookings were retained and re booked to future dates. It needs to be recognised that many customers were naturally very distressed by the restrictions and the impact on a key life event, adding to the pressure experienced by staff in addition to the considerable workload that ensued.
- From the outset, staff were helped to work remotely in line with Government guidance, or when guidance allowed, a limited number of staff were permitted to work in the office in accordance with the Covid Risk Assessment. Remote staff meetings were introduced twice a week to assist in retaining a team spirit and ensure communication.
- Throughout the period, the director maintained close contact with Liverpool City Council to ensure compliance with their regulations.
- For a limited time during the period, local relaxations in regulations allowed "covid safe" events to take place. Such an event was organised at the PH by Raw. The event was held outside and numbers strictly controlled, but it as extremely well supported. Staff worked throughout the event and made a significant contribution to funds.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2021

Achievements and Performance *(continued)*

- At the point when rules were relaxed to allow takeaway food and beverages, the café offer at the Palm House that had been totally closed, was re designed to provide a takeaway offer. The offer continued to evolve as regulations changed. This proved extremely successful and has made a significant financial contribution to income. Much higher footfall in the park during COVID restrictions has no doubt helped the café business, but the opportunity to generate a strong customer base was taken very effectively. Many people expressed their gratitude for the opening of the Palm House and catering offer. Advice was taken to ensure the safety of staff including the introduction of split shifts. A successful bid was made to the City Council to obtain funding for external seating and tables, designed to help support hospitality businesses in the City. The café has become a popular destination in the park and we intend to build on that success in the future. The rapid and successful development of the catering offer represents diversification of income set out in the strategic plan
- Grant applications. A successful bid was made for emergency funding from the National Heritage Lottery Fund, the funding was designed to provide support to Heritage Assets and could only be used for funding of defined costs (£69K) for care of the building and running of the Charity. Further bids were made by the Director to access funds from the City Council (£5K) and City Region (£18K) .
- HLF funding for the Signage and Interpretation Project. In March 2020, a joint bid by the Trust and Liverpool City Council was awarded £232K by the National Lottery Heritage Fund, with match funding of £33K from LCC. The bid based on an earlier project is designed to have a major impact on the interpretation of the PH, the visitor experience and community engagement. As a joint project with LCC, a collaboration agreement sets out the relationship between the two parties. The progress of the two-year project has inevitably suffered due to the pandemic. Early in 2021 a part time project officer was appointed for the two-year post, totally funded by the award. Many of the project objectives have been ambitions of the Trust in the past, and the project is an exciting opportunity to develop the PH and links to a wider community.
- Previous reports have emphasised the success of Health and Wellbeing programme and the positive impact that this has made to many people. With lockdown, all of this work stopped immediately and has not resumed. This led to the rapid development of an on-line presence for the Palm House with a range of events and, latterly, on line talks that have proved popular, with in some cases, new audiences from Australia and the USA. This is an area that the Trust is keen to develop in future years and build on our success.

Plans for future periods

- As of March 2021, the pandemic continues to dominate all aspects of life with tight social restrictions imposed by the Government. The hospitality industry is particularly badly affected with businesses forced to close. It is not clear when or how a version of normality will return and the uncertainty makes planning a challenge. The Trust has maintained salaries throughout and has not made any redundancies. The majority of weddings cancelled due to the pandemic have been rescheduled for later in 2021 and 2022, and it is expected that there will be particularly busy periods later in 2021, assuming gatherings of reasonable numbers are permitted. Losses have been minimised through a combination of careful planning and management of funds and long-term policy of building financial reserve, the use of the Job Protection Scheme, successful bids for funding from the HLF and City Region, together with a small number of successful "Covid compliant events" and the success of the Palm House café, losses have been minimised and are manageable. The Board is in no doubt that the resourcefulness and resilience of the staff have been key to this, as has the goodwill of the community, for example in supporting the café.
- At an appropriate point, the volunteer scheme will be restarted. 2021 is the joint anniversary of the reopening of the restoration of the Palm House 20 years ago and its first opening 125 years ago. Subject to restrictions, the plan is to hold a number of events later in the year to mark the anniversaries, to thank those who have been involved and enabled the rescue and re opening of the Palm House in 2001. We intend to use the events as the catalyst to restart and rebuild many of the activities that have been on hold. They will also be an opportunity to look ahead at a brighter future and carry forward some of the lessons learnt. The café offer has been transformed and we are keen that the customer base that has been built will continue to develop and grow in response to an innovative offer.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Report of the Trustees for the year ended 31 March 2021

Plans for future periods (*continued*)

- Website. Following a competitive process, designers have been commissioned to provide a new website that is easier to navigate and more user friendly than the existing site. The new site will include features that allow on line bookings for events, clearer up to date information on the programme. The Trust is keen to continue and develop the use of on-line media to maintain existing audiences and develop new ones in conjunction with the HLF project in particular.
- HLF project. The Trust is keen to see the long term benefits from the Interpretation Project and will encourage a long term view whilst ensuring that the stated project outcomes are delivered.
- Mobile catering unit - The Director has proposed the purchase of a mobile unit which would allow visitors to purchase refreshments even when the Palm House is closed for weddings and other events. It would be situated close to the perimeter fencing.
- Towards the end of 2020, the board began to plan recruitment of new trustees. There are a number of skills and experience gaps and the board has reduced in number. It was not felt appropriate to begin this process during the height of the pandemic. The roles will be advertised widely to encourage diversity of applications and a process has been outlined with the intention of having new trustees in place towards the end of 2021. It is felt important that the process allows potential trustees to have time to understand the operations of the Trust and get to know staff and trustees, as well as each other. It is essential to find the right calibre of person with an approach and commitment that will support the continued development of the Palm House. The objective is to have new board members to be appointed in time for the 2021 AGM.
- 2020-21 has seen exceptional circumstances that have completely changed a way of life and will continue to do so. Through planning and resourcefulness, the Trust has survived, and investment in retaining existing business should secure the future when use of the Palm House for events and weddings is permitted. The Government has indicated that the Furlough scheme will end in early Autumn of 2021, as such the Trust is working towards the scenario of a resumption of trading, possibly restricted, from mid 2021.

Risk management

Sefton Park Palm House Preservation Trust's board of trustees review risk on a regular basis.

Reserves policy

It is the responsibility of the trustees to assess the main risks the Trust is exposed to, particularly those relating to the operations and finances of the Trust. The Trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Trust's exposure to any major risks. The Trustees have confirmed the requirement to maintain free reserves equivalent to 12 months costs (circa £270K) in order to absorb major fluctuations in income received without curtailing services to its beneficiaries. This period has seen those reserves used for the first time to cover a deficit. The Trust's intention is to maintain the reserve at 12 months costs

Trustees

Trustee induction and training is an on-going process with regular review (eg skills audit) .

The Trustees who served during the year are detailed on page 1. Patrick Hurley continued to serve as Council Observer on the board.

By Order of the Trustees

A Brown
Chair



P Wilsher
Trustee



26 October 2021

Mitchell Charlesworth LLP

Chartered Accountants

5 Temple Square · Temple Street · Liverpool · L2 5RH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEFTON PARK PALM HOUSE PRESERVATION TRUST

I report to the charity trustees on my examination of the accounts of the group for the year ended 31 March 2021 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity trustees of the group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your group's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 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.

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.

Mitchell Charlesworth

P Durrance FCCA
MITCHELL CHARLESWORTH LLP
Liverpool

26 October 2021

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:-					
Donations	2	83,892	78,588	162,480	52,916
Charitable activities	4	7,627	-	7,627	25,974
Investment income	3	121	-	121	463
Commercial trading operations	5	200,743	-	200,743	550,416
Total income		292,383	78,588	370,971	629,769
Expenditure on:-					
Charitable activities	6	336,803	82,758	419,561	538,589
Total expenditure		336,803	82,758	419,561	538,589
Net income/(expenditure)		(44,420)	(4,170)	(48,590)	91,180
Total of funds brought forward		539,927	4,170	544,097	452,917
Total funds carried forward		495,507	-	495,507	544,097

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2021

Comparative information for the year ended 31 March 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income from:-				
Donations	2	52,916	-	52,916
Investment income	3	463	-	463
Commercial trading operations	5	550,416	-	550,416
Charitable activities	6	25,974	-	25,974
Total income		629,769	-	629,769
Expenditure on:-				
Raising funds	7	334,364	-	334,364
Charitable activities	8	200,912	3,313	204,225
Total expenditure		535,276	3,313	538,589
Net income/(expenditure)		94,493	(3,313)	91,180
Total of funds brought forward		445,434	7,483	452,917
Total funds carried forward		539,927	4,170	544,097

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Balance Sheets 31 March 2021

	Notes	Consolidated		Company	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	12	50,490	61,392	50,490	61,392
Current assets					
Stock	13	9,241	6,544	-	-
Debtors	14	117,267	80,000	98,955	1,840
Cash at bank and in hand		804,271	731,161	259,368	332,347
		930,779	817,705	358,323	334,187
Creditors: amounts falling due within one year	15	485,762	335,000	13,306	142,073
Net current assets		445,017	482,705	345,017	192,114
Total net assets		495,507	544,097	395,507	253,506
Funds					
Unrestricted funds					
General funds	19	225,507	269,927	125,507	(20,664)
Designated funds	19	270,000	270,000	270,000	270,000
		495,507	539,927	395,507	249,336
Restricted funds	20	-	4,170	-	4,170
Total funds	21	495,507	544,097	395,507	253,506

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on 26 October 2021, authorised for issue and signed by:-

A Brown
Trustee



P Wilsher
Trustee



Company Registration Number: 03272897

The notes on pages 11 to 20 form part of these accounts.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Statement of cash flows For the year ended 31 March 2021

	Notes	Total 2021 £	Total 2020 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	16	72,989	137,150
Cash flows from investing activities			
Interest received		121	463
Fixed asset acquisitions		-	(8,111)
Change in cash and cash equivalents in the year ending 31 March 2021		73,110	129,502
Cash and cash equivalents as at 1 April 2020	17	731,161	601,659
Cash and cash equivalents as at 31 March 2021	17	804,271	731,161

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

1. Summary of accounting policies

(a) General information and basis of preparation

Sefton Park Palm House Preservation Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary, SPPHPT Trading Company Limited on a line-by-line basis.

The trustees have taken advantage of S408 Companies Act 2006 from the requirement to prepare a separate Statement of Financial Activities for the charity. The net incoming resources dealt with in the accounts of the charity are £142,001 (2019: £9,346).

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

1. Summary of accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of associated events, maintenance of the building and wages and salaries.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building renovations	- 20% straight line
Equipment	- 20% straight line
Fixtures and fittings	- 33% straight line

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

1. Summary of accounting policies (continued)

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and the impact of Covid-19 on post reporting date activities. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern, and the trustees continue to assess the operational risks as a result of Covid-19 on the group to mitigate the impact.

2.	Income from raising funds	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
	Donations and other sundry income	14,792	-	14,792	40,416
	Legacies	-	-	-	12,500
	Grant income - HLF emergency fund	69,100	-	69,100	-
	Grant income - Government grants	-	78,588	78,588	-
		83,892	78,588	162,480	52,916
3.	Investment income	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
	Bank interest receivable	121	-	121	463

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

4. Income from charitable activities	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Fundraising events	7,627	-	7,627	25,974
	7,627	-	7,627	25,974
5. Commercial trading operations			2021 £	2020 (As restated) £
Subsidiary company				
Turnover			188,928	550,417
Cost of sales			(62,212)	(108,946)
Gross profit			126,716	441,471
Administration expenses			(188,210)	(152,096)
Other income			11,815	-
Surplus before taxation			(49,679)	289,375
Taxation			-	-
Surplus after taxation			(49,679)	289,375
Distribution to parent company			(140,910)	(207,543)
Deficit/Surplus for the period			(190,589)	81,822
Fixed assets				
Current assets			663,865	618,513
Creditors due within one year			(563,865)	(327,924)
Total net assets			100,000	290,589

The charity, together with the trustees, hold all the voting rights of SPPHPT Trading Limited, a company incorporated in England and Wales, which organises commercial hire of the Palm House and events. A gift aid donation amounting to £140,910 (2020: £207,543) has been eliminated on consolidation.

6. Analysis of expenditure on Charitable activities	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Direct costs	265,559	78,588	344,147	438,651
Support costs	71,244	4,170	75,414	99,938
Total	336,803	82,758	419,561	538,589

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

7. Support costs	2021 £	2020 £
Governance costs (note)	15,423	17,654
Depreciation	10,902	10,902
Legal and professional	8,394	5,284
Information technology	5,971	3,323
Advertising	2,175	8,492
Telephone	1,721	1,846
Printing and stationery	4,291	5,663
Subscription	3,513	7,564
Premises costs	19,000	18,215
Insurance	2,145	2,019
Other	949	1,472
Bad debts	930	17,504
	<u>75,414</u>	<u>99,938</u>
	<u><u>75,414</u></u>	<u><u>99,938</u></u>
8. Governance costs	2021 £	2020 £
Independent examination fees	850	800
Accountancy	14,573	16,854
	<u>15,423</u>	<u>17,654</u>
	<u><u>15,423</u></u>	<u><u>17,654</u></u>
9. Net outgoing resources for the year	Total 2021 £	Total 2020 £
This is stated after charging:		
Depreciation	10,902	10,902
External examiner's fees:		
Independent examination	850	800
Accountancy	14,573	16,854
	<u>25,325</u>	<u>28,556</u>
	<u><u>25,325</u></u>	<u><u>28,556</u></u>
10. Staff costs and numbers	Total 2021 £	Total 2020 £
Salaries and wages	216,692	200,229
Social security costs	8,786	10,603
Pension contributions	3,319	3,065
	<u>228,797</u>	<u>213,897</u>
	<u><u>228,797</u></u>	<u><u>213,897</u></u>

There are no employees earning at the rate of £60,000 or more per annum.

The amount above includes £95,060 (2020: £94,545) paid to Key Management Personnel during the year. The Charity deem the key management personnel to be the director, events manager and visitor manager.

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

10. Staff costs and numbers (continued).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	2021 Number	2020 Number
Total	19	18

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2020 £Nil).

11. Taxation

The company is exempt from corporation tax on its charitable activities.

12. Tangible fixed assets

Group and company	Building renovations £	Equipment £	Fixtures & Fittings £	Total £
Cost or valuation				
At 1 April 2020	74,976	73,458	166,986	315,420
At 31 March 2021	74,976	73,458	166,986	315,420
Depreciation				
At 1 April 2020	70,519	73,458	110,051	254,028
Charge for period	1,189	-	9,713	10,902
At 31 March 2021	71,708	73,458	119,764	264,930
Net book value				
At 31 March 2021	3,268	-	47,222	50,490
At 31 March 2020	4,457	-	56,935	61,392

13. Stocks

	2021 £	Group 2020 £	Company 2021 £	2020 £
Goods for resale	9,241	6,544	-	-

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

14.	Debtors	Group		Company	
		2021	2020	2021	2020
					(As restated)
		£	£	£	£
	Trade debtors	101,865	70,259	450	1,125
	Accrued income and prepayments	15,402	9,741	7,097	715
	Amounts due from subsidiary undertaking	-	-	91,408	-
		117,267	80,000	98,955	1,840
15.	Creditors: Amounts falling due within one year	Group		Company	
		2021	2020	2021	2020
					(As restated)
		£	£	£	£
	Trade creditors	6,411	25,946	1,465	636
	Other taxes and social security	36,056	22,813	6,991	3,744
	Accruals and deferred income	443,295	286,241	4,850	2,698
	Amounts due from subsidiary undertaking	-	-	-	134,995
		485,762	335,000	13,306	142,073
16.	Reconciliation of net income/(expenditure) to net cash flows from operating activities			Total 2021 £	Total 2020 £
	Net income/(expenditure) for the reporting period as per the statement of financial activities			(48,590)	91,180
	Interest receivable			(121)	(463)
	Depreciation charges			10,902	10,902
	(Increase)/decrease in stock			(2,697)	(4,931)
	(Increase)/decrease in debtors			(37,267)	680
	Increase/(decrease) in creditors			150,762	39,782
	Net cash provided by (used in) operating activities			72,989	137,150
17.	Analysis of cash and cash equivalents			Total 2021 £	Total 2020 £
	Cash in hand			6,520	1,642
	Cash at bank			797,751	729,519
	Total of cash and cash equivalents			804,271	731,161
	There are no financial liabilities classified as debt held by the charity.				

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts Year ended 31 March 2021

18. Related party transactions

There were no transactions with related parties during the year.

19. Funds	As at 01.04.20 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.21 £
Unrestricted funds	£	£	£	£	£
Group					
General fund	269,927	292,383	(336,803)	-	225,507
Designated funds (see below)	270,000	-	-	-	270,000
	539,927	292,383	(336,803)	-	495,507
Company					
General fund	(20,664)	396,040	(249,869)	-	125,507
Designated funds (see below)	270,000	-	-	-	270,000
	249,336	396,040	(249,869)	-	395,507
Designated funds		As at 01.04.20 £	New designations £	Utilised/ released in year £	As at 31.03.21 £
Group and company		£	£	£	£
Emergency operating fund		270,000	-	-	270,000

Comparative information in respect of the preceding period is as follows:-

Funds	As at 01.04.19 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.20 £
Unrestricted funds	£	£	£	£	£
Group					
General fund	175,434	629,769	(535,276)	-	269,927
Designated funds (see below)	270,000	-	-	-	270,000
	445,434	629,769	(535,276)	-	539,927
Company					
General fund	(33,323)	286,893	(274,234)	-	(20,664)
Designated funds (see below)	270,000	-	-	-	270,000
	236,677	286,893	(274,234)	-	249,336
Designated funds		As at 01.04.19 £	New designations £	Utilised/ released in year £	As at 31.03.20 £
Group and company		£	£	£	£
Emergency operating fund		270,000	-	-	270,000

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

20. Restricted funds	As at 01.04.20	Incoming Resources	Outgoing Resources	Transfers	As at 31.03.21
Group and company	£	£	£	£	£
Heritage Lottery Fund	2,995	-	(2,995)	-	-
Holt Grant	1,175	-	(1,175)	-	-
Government grants	-	78,588	(78,588)	-	-
	4,170	78,588	(82,758)	-	-

Comparative information in respect of the preceding period is as follows:-

Restricted funds	As at 01.04.19	Incoming Resources	Outgoing Resources	Transfers	As at 31.03.20
Group and company	£	£	£	£	£
Heritage Lottery Fund	4,848	-	(1,853)	-	2,995
Holt Grant	2,635	-	(1,460)	-	1,175
	7,483	-	(3,313)	-	4,170

21. Analysis of net assets between funds	Unrestricted Funds	Restricted funds	Designated funds	Total Funds
Group	£	£	£	£
Tangible fixed assets	50,490	-	-	50,490
Net current assets	175,017	-	270,000	345,017
Net assets at 31 March 2021	225,507	-	270,000	495,507
Company	£	£	£	£
Tangible fixed assets	50,490	-	-	50,490
Net current assets	175,017	-	270,000	345,017
Net assets at 31 March 2021	125,507	-	270,000	395,507

Comparative information in respect of the preceding period is as follows:-

	Unrestricted Funds	Restricted funds	Designated funds	Total Funds
Group	£	£	£	£
Tangible fixed assets	57,222	4,170	-	61,392
Net current assets	212,705	-	270,000	482,705
Net assets at 31 March 2020	269,927	4,170	270,000	544,097
Company	£	£	£	£
Tangible fixed assets	57,222	4,170	-	61,392
Net current assets	(77,886)	-	270,000	192,114
Net assets at 31 March 2020	(20,664)	4,170	270,000	253,506

SEFTON PARK PALM HOUSE PRESERVATION TRUST

Notes to the Accounts

Year ended 31 March 2021

22. Operating lease commitments

At the 31 March 2021 the company has no formal commitment for the lease of the buildings and continues to occupy the premises by mutual consent.

23. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

24. Related party transactions

During the year M Pearson, a trustee of the charity, delivered workshops at the Palm House. Amounts totalling £160 (2020 £330) were paid to M Pearson on an arms length basis.