

SEFTON PARK PALM HOUSE PRESERVATION TRUST

ANNUAL REPORT AND ACCOUNTS

for the year ended

31 March 2023

REGISTERED NUMBER: 03272897

CHARITY NUMBER: 1059957



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)		69,656	-	69,656	235,190
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>

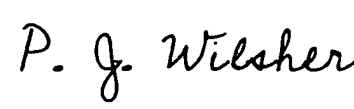
For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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		(7,166)	(36,937)
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	1,021,933	804,271
Cash and cash equivalents as at 31 March 2023	18	1,159,923	1,021,933

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>
	<u><u>154,209</u></u>	<u><u>89,216</u></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>
	<u><u>16,330</u></u>	<u><u>16,420</u></u>
10. Net outgoing resources for the year		
This is stated after charging:	Total	Total
	2023	2022
	£	£
Depreciation	16,174	14,205
External examiner's fees:		
Independent examination	1,200	935
Accountancy	15,130	15,485
	<u>16,330</u>	<u>16,420</u>
	<u><u>16,330</u></u>	<u><u>16,420</u></u>
11. Staff costs and numbers	Total	Total
	2023	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>
	<u><u>395,283</u></u>	<u><u>338,106</u></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.