

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		<u>(150,967)</u>	<u>(7,166)</u>
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	<u>1,159,923</u>	<u>1,021,933</u>
Cash and cash equivalents as at 31 March 2024	18	<u><u>1,045,868</u></u>	<u><u>1,159,923</u></u>

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.