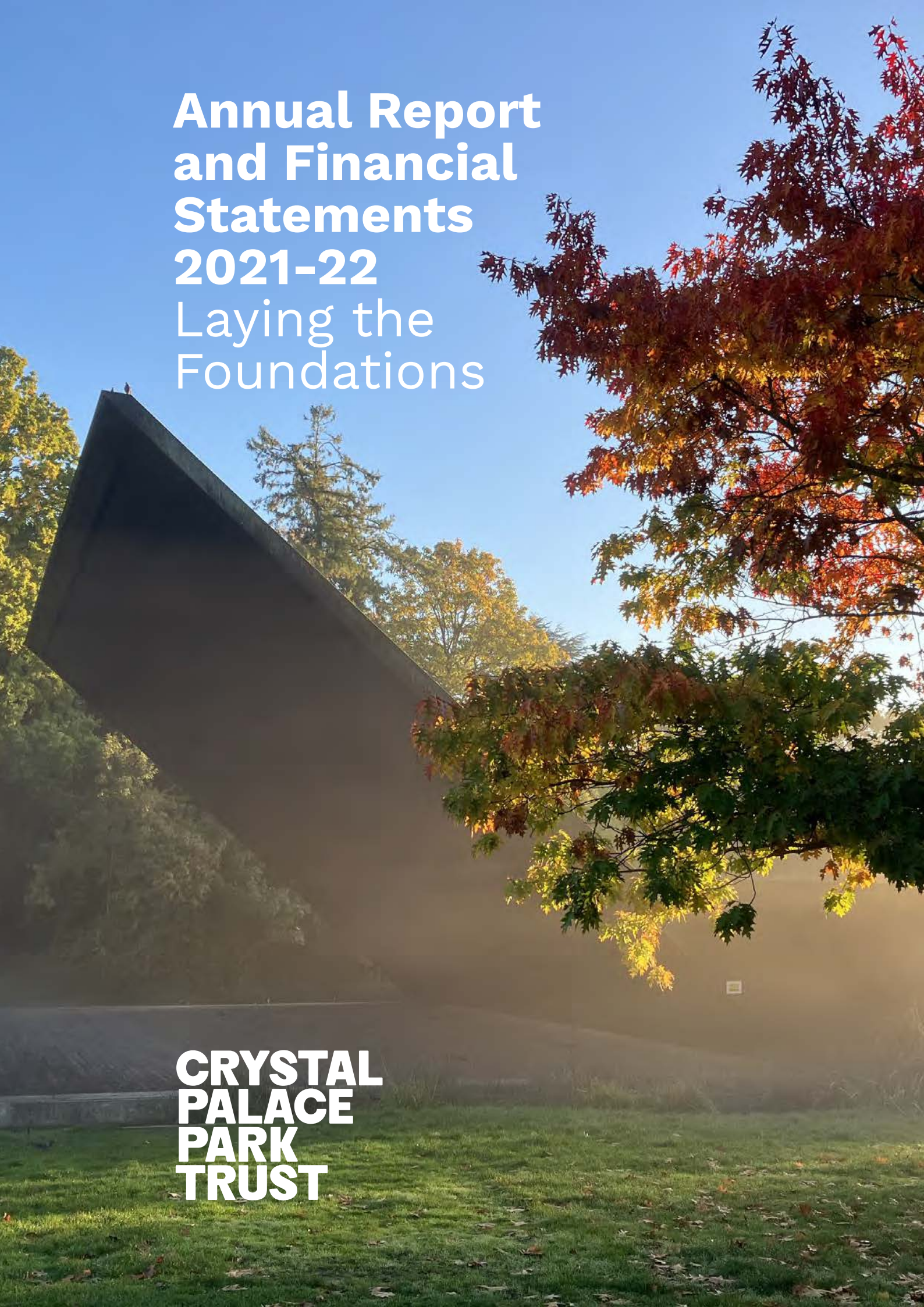
Annual Report and Financial Statements 2021-22

Laying the Foundations



CRYSTAL PALACE PARK TRUST

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How did we do?

£583,957 raised towards our charitable objectives

79 free events in the Park

16 festival events at Wireless and South Facing

35 days of our winter lights festival Lightopia

£33,000 spent on free activities and grants in the Park

£93,000 raised to repair the Concert Platform

1 hedgerow planted

3 staff members recruited

And one key announcement: the Trust will take over the Park in 2023

Welcome from our Co-Chairs

Crystal Palace Park Trust is an energetic, community-led charity with the ambition to restore this outstanding green space as an ecological, historic, educational and recreational park for the benefit of its diverse community, London and the nation.

Even by the Trust's standards, 2021–22 was a momentous year. Historians will record that this was the year in which the London Borough of Bromley, who have owned the Park since 1985, decided to give us this precious jewel. All of our systems have been gearing up to meet this challenge and deliver for our stakeholders.

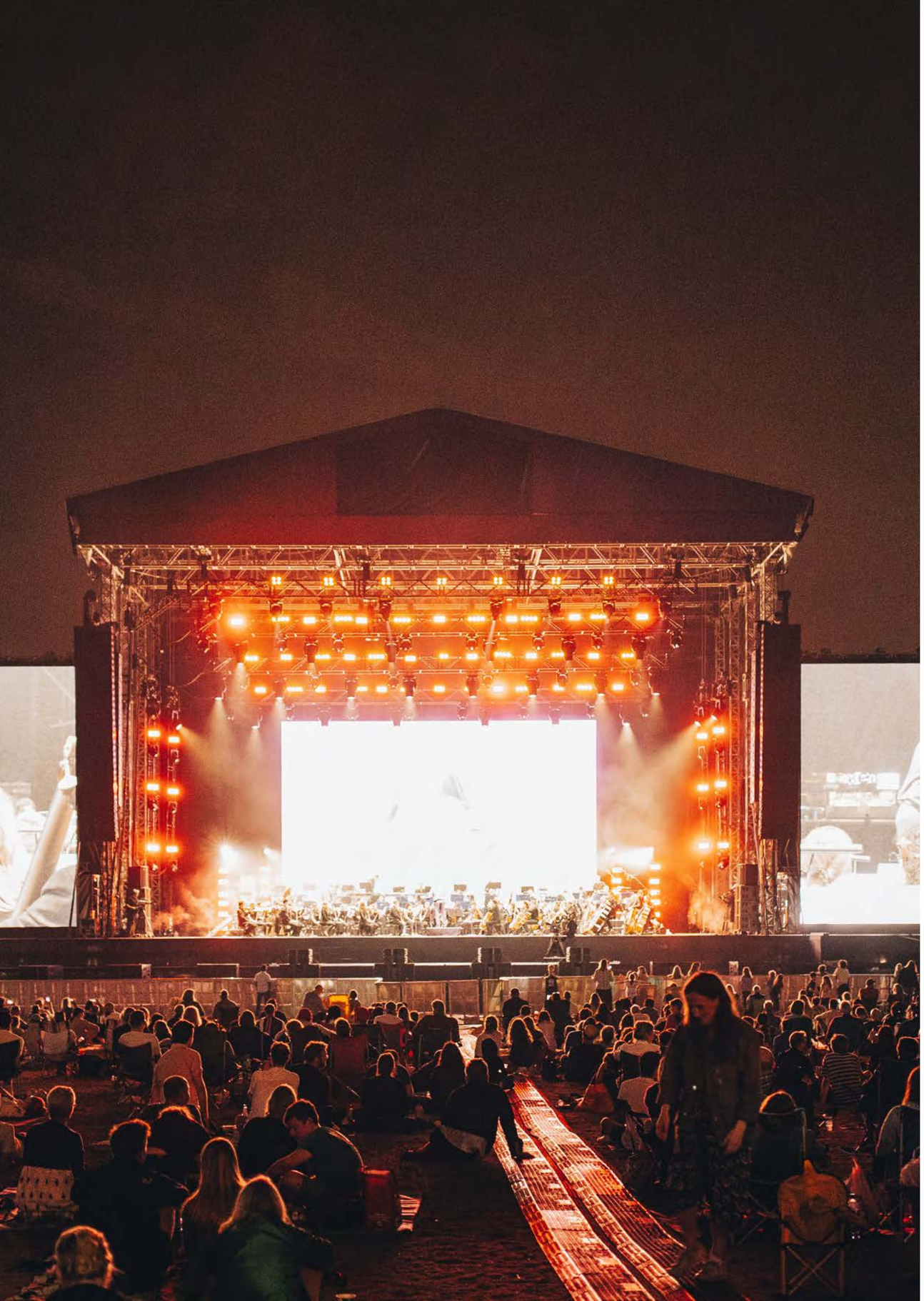
Bromley's decision was a recognition of the ability of the Trust to bring in greater revenues through commercial events, fundraising and sponsorship, enabling us to maintain the Park to a high standard and restore and improve it for future generations.

During 2021–22, we managed to attract major arts promoters to the Park who ran popular events: the Wireless Festival, South Facing Festival, Lightopia and Royal Philharmonic Concert Orchestra, with free programming for the community required as part of their contracts. Popularity aside, these events are essential for the future financing of the Park. Our motto is "Every penny we raise in the Park stays in the Park". And so it will be.

With the guarantee of funds, we were able to begin to create a staffing infrastructure, and have been glad to welcome Bill LoSasso as our Chief Executive, Olivia Pearcey as our Head of Events and Annika Brown as our Company Secretary. Given the speed of advance of the Trust, they all needed to hit the ground running and we are deeply grateful to them for their efforts, which have truly been beyond the call of duty. In support of these recruitments, we acquired our first office at the Anerley Business Centre.

We also started to spend some money in fulfilment of our charitable objectives. During the year, we ran a popular, free Summer of Play for local children, gave grants to local groups working in the Park and raised further funds to begin the refurbishment of the "Rusty Laptop" concert platform.

Racing from being a kitchen table community group to a registered company, a registered charity, an employer, a tenant and an event promoter has involved huge effort in building systems and writing policies and processes. This is not the stuff of Hollywood drama, but it



is essential to building a stable, solvent and compliant organisation. We are here for the long haul and are determined that this wonderful Park will never languish again.

Then, of course, came the announcement in April 2022 that we were to be awarded the Park. We have not had time to celebrate, but have been preparing for governance: writing our recently released interim strategy, Connections, working with solicitors on the many legal agreements underpinning the governance of the park, hiring landscape and heritage consultants to prepare tenders for a new park maintenance contract, advertising for a park manager and further support staff, preparing budgets for the next five years, and more.

As we write this report, we are expecting to take the Park over in 2023. We might then enjoy a moment of celebration, but the work will go on. We will be judged in the long run by our partners and the community we serve. We are devoted to delivery.

Philip Kolvin KC
Co-Chair,
Crystal Palace Park Trust

Martin Tempia
Co-Chair,
Crystal Palace Park Trust

About Crystal Palace Park Trust

Crystal Palace Park Trust is a registered charity established to manage and improve Crystal Palace Park for the public benefit.

The Trust is a Company limited by guarantee. Our charitable objectives are set out in our Memorandum and Articles of Association.

1. To preserve, protect, manage and improve the physical and natural environment of Crystal Palace Park in south London, in particular, but not exclusively by protecting and conserving structures, monuments, landscapes, buildings and objects of architectural, historic, engineering, ecological or archaeological interest.

2. To promote for the benefit of the public the provision of facilities for recreation and other leisure-time occupation including arts, culture and heritage in the interests of social welfare and with the object of improving their conditions of life.

3. The promotion of community participation in healthy recreation by the provision of facilities for playing sports.

4. To advance the education of the public, in particular, but not exclusively by providing and promoting education in relation to the history and heritage of Crystal Palace Park and its physical and natural attributes.

5. To further any other purpose which is exclusively charitable under the law of England and Wales connected with Crystal Palace Park and its surrounding area.

Its Trustees are all local people, selected for their special skills as a result of open competition.

Philip Kolvin KC, Co-Chair: Philip is a licensing barrister at the leading public law chambers 11 KBW. He has a long-standing interest in the green environment, having formerly been the Chair of the Crystal Palace Campaign.

Martin Tempia, Co-Chair: Martin has worked in the Film and Television industry for over thirty years and has lived in Crystal Palace almost as long. He was the Chair of the Crystal Palace Park Community Stakeholder Group.

Alison Couchman: Alison has worked in the Events Industry for twenty years and is currently the Special Events Manager at Unicef, running a programme of fundraising events. In previous roles she has organised performances at Royal Palaces and created bespoke international challenge events.

Donald Forde: Donald is a Town Planner and formerly Deputy CEO at Palace for Life, the official charity of CPFC. In 2016, he was formally recognised on football's 'Blacklist' for work in the community. Donald lives in and is passionate about south London.

Emma Hatch: Emma is a chartered surveyor with over 12 years' experience in property development, town planning and sustainability, primarily focused in London in her role in Transport for London's property team. Emma has lived in Crystal Palace for over eight years and is a keen member of Dulwich Runners AC.

Lynsey Marshall: Lynsey is Executive Director of Farnham Maltings and has a range of experience working in the public, private and not-for-profit sectors.

Richard Smith: Richard is a founding director of Jannuzzi Smith, an independent branding and communication design consultancy. In his spare time he has worked on a number of community and school initiatives connected with the park. He is a long-standing member of the Crystal Palace National Sports Centre.

Adam Stevens: Adam is a civil servant with experience of environmental and economic issues. Before joining government he worked in communications in the charity and public sector, on both press and campaigns.

Catherine Sweeney: Catherine is a professional fundraiser by day and a park enthusiast by weekend. She is the Head of Business Development at Client Earth. She lives locally and in 2018 established the Friends of

Crystal Palace Bowl, a community group which aims to “reboot” the Ian Ritchie designed concert platform otherwise affectionately known locally as the “Rusty Laptop”.

Gemma Woodfall: Gemma is a chartered landscape architect with experience spanning landscape planning, design and management. Gemma also teaches on postgraduate Landscape Architecture courses and is a mentor on the Landscape Institute’s Chartership programme. She’s a south east Londoner with a passion for placemaking for people and nature, landscape sustainability and management.

All trustees receive induction training, and also annual training by our charity solicitors Messrs. Russell Cooke.

The Trust board meets every two months.

There is a Finance Sub-Committee, chaired by Lynsey Marshall, which also meets every two months, and which deals with finance, audit, risk, governance and compliance.

The Trust also runs working groups, led by trustees and attended by local experts, dealing with events, heritage and landscape, communications and fundraising. The working groups are an invaluable source of wisdom and information. The Trust is deeply indebted to them for the time they give to the organisation.

Finances

The Trust’s main source of funding in 2021–22 was income from events. These were all run through its trading subsidiary, Crystal Palace Park Events Limited, a company limited by guarantee, which covenants all of its profits to the Trust. Crystal Palace Park Trust trustees serve on its board, together with one independent director to meet Charity Commission requirements. The relationship between the Trust and its subsidiary is governed by appropriate legal agreements.

The Trust’s only other source of income during 2021–22 was from fundraising for restoration of the floor of the concert platform, all of which has subsequently been expended on that project.

The Trust and Crystal Palace Park Events Limited together established a strong financial base during 2021–22.

The overall position of the two companies at the end of the year to 31 May 2022 was:

Total income = £733,118

Total expenditure = £285,702

Total surplus = £447,416

At the financial year end, the Trust had cash in bank and in hand of £811,630. A portion of this relate to summer events occurring after the year end, which has been reflected in deferred income and will be recognised in next year’s Profit or Loss.

The surplus is held by way of largely unrestricted reserves for when the Trust is granted a lease and takes over management and maintenance of the Park.

The Trust board is committed to ensuring the financial stability and solvency of the Trust. It has agreed a reserves policy that commits it to holding six months of critical costs.

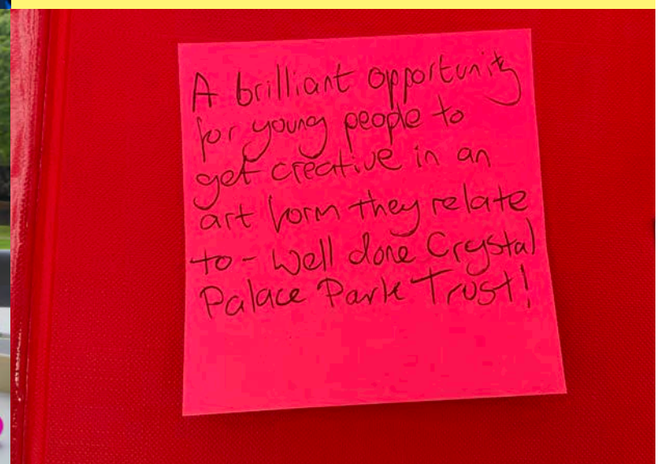
The Trust has agreed a budget for 2022–23 and has developed an understanding of its likely budgets over the next five years, which will be formalised once the new park maintenance contract has been let and the costs of the contract are known.

The Trust has also developed a bridging strategy, “Connections”, published in December 2022.

“I like the big loud drums, I liked the little drums too”
Elsie, 3 years old, Brazilian Samba Drumming

“Brought my 2 year old – instructor was amazing, very skilled, great fun”
Anon, Djembe Drumming

“I had a lot of fun, the teachers were really nice, we learned new dance movements”
Ruby, aged 3, Creative Family Dance



Our activities in 2021–22

Summer of Play

During the summer holidays the Trust mounted its first Summer of Play programme, providing a wide range of free events and activities for local children from the five boroughs surrounding the Park.

Summer of Play gave us the opportunity to work with brilliant local artists, producers and event organisers, who combined to produce a wonderful programme for the benefit of the local community.

Organised by Noreen Meehan, a local freelance producer, the Summer of Play brought 70 separate activities to the park led by 15 local activity providers:

- The Brit School – dance and drama workshops
- Carlos Cortes – The Pelican Club visual arts and dance workshops
- David Vallade – Make a Crystal Palace Dinosaur craft sessions
- SE19Dance – Creative Family Dance & Movement and Choreography
- Pengenista Drummers – Brazilian Samba Drumming
- WOM Collective – Street Art Academy
- Tim Spoerer – Djembe drumming
- Pulse Youth Theatre – The Three Little Pigs interactive music workshops
- London Mozart Players – Storytime for under 5s
- Dulwich Picture Gallery – Unearthed Photography’s Roots visual arts workshops
- Classical Pop Ups – participatory music workshops
- Palace for Life Foundation – pan-disability football
- Park boating – boating sessions for disabled children and their carers
- Chris Shaw – fitness games and activities
- Hugh Dames – adventure learning

The Summer of Play allowed us to highlight the best the Park has to offer, including the Dinosaurs, the Secret Garden and The Maze. The Trust was grateful to Brown and Green, who kindly lent us upstairs at the Life Café for activities.

The Trust worked hard to ensure that this opportunity was available to as broad an audience as possible and shared it widely in underserved neighbourhoods in advance of marketing publicly. We marketed the events in several different ways:

- Through our local marketing partners such as Crystal Palace Community Trust, Bromley Youth Services, PlayPlace and the refugee organisation Young Roots, as well as local councillors, churches, primary and secondary schools and disabled children's organisations.

- Flyering in the park and wider afield.

- A social media campaign through over 20 community partner organisations.

We were pleased that we had good levels of attendance from all five boroughs. 22% of all bookings came from postcodes falling into the bottom two deciles of the index of multiple deprivation while 35% came from ethnic minority backgrounds.

We aimed many of the sessions at young children, whom we felt were more likely to have suffered from a lack of activity and social interaction during the pandemic, and were delighted by the take up from younger age groups. 59% of all those attending were under 7 years old. We collected feedback on all the events.

As well as the brilliant event providers, we were hugely grateful for the help of 18 local volunteers, who fetched, carried, built, welcomed, helped out and cleared up afterwards. It was a great sign of the community spirit in Crystal Palace and of willingness to work in the Park.

We were very happy with this programme, especially given that it was our first attempt, during a pandemic. We agreed that we should run the programme again in 2022.

Objectives

- To invite young people and children aged 3–18 from the underserved areas of Crystal Palace to engage with the programme

- To ensure that these young people and children feel welcomed into Crystal Palace Park and that this is a place for them to have fun.

Key messages

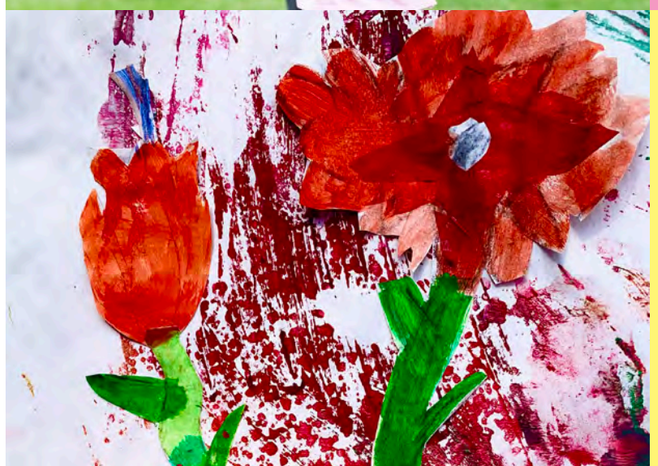
- Come and have fun in Crystal Palace Park this summer – all for free!

- Lots of different activities to enjoy – music, dance, nature learning, football, skateboarding and many many more

"I liked the Billy Groats the best, the best instrument is the gold one you blow!"
Anon, London Mozart Players Storytime

"I liked the bit about the rainbow and the rainbow bird and butterfly. I also liked the parade."
Alexandra, aged 10, Three Little Pigs for 7-11 year olds

"Thanks so so so so so so so so much. Such a great dance session thank you."
Anon, The Pelican Club Dance



"I love Crystal Palace Park it is sooo fun especially how big it is. It is so big fun exciting when we make a badge"
Amber, Make a Crystal Palace Dinosaur

Crystal Palace Bowl

“The best outdoor venue in London, magical. It was special back then and could be even more special now” Rick Wakeman, Musician

The Crystal Palace Bowl is one of the most beautiful arts venues in London. From 1961, the Crystal Palace Garden Party hosted some of the most famous names in popular music, including Pink Floyd, Bob Marley, Elton John, The Beach Boys, Eric Clapton, Lou Reed, The Cure, Roxy Music, Santana, Melanie, Yes, Pixies, Curtis Mayfield, The Faces, Jimmy Cliff, James Taylor, Gil Scott-Heron, Ian Dury, Elvis Costello, Andy Williams, Desmond Dekker, Nigel Kennedy and Vera Lynn.

At the turn of the millennium, renowned architect Ian Ritchie was commissioned to build a new concert platform for the site. Ian designed a unique sculptural stage, which won numerous awards and was nominated for the prestigious RIBA Stirling Prize in 1998. This was the first permanent orchestral shell in the world with tunable electronic architecture and one of the first public buildings in the UK to be clad in distinctive pre-rusted Corten steel. Sadly, after a few years, the platform fell into disuse and this glorious natural amphitheatre, circled by trees forming part of the original English Landscape of Joseph Paxton’s Crystal Palace Park, was set to be abandoned as an arts space.

We view Crystal Palace Bowl as potentially the most beautiful performance space in the Capital. Seeing its incredible potential, we teamed with Bromley Council to resurrect it as a flagship venue within the Park, for the benefit of the community and arts lovers everywhere.

One of our first tasks was to locate and fix the water leakage which had for many years turned the bowl into a marsh and which was a key reason for the abandonment of the site. The Trust’s Co-Chairs, Martin and Philip, hired a man with a digger and in two hours had located the underground geyser and diverted it into the lake. It was a joyful moment in the history of the Park.

The summer of 2021 hosted the first South Facing Festival, promoted by the south London impresario Marcus Weedon. The Trust had demanded an eclectic and diverse mix of arts programming, for the benefit of the whole community and South Facing Festival delivered. The twelve well-attended events ran from classical (English National Opera and Max Richter) to rap (Dizzee Rascal) via jazz, funk and soul (Cross the Tracks), post-punk (Sleaford Mods), rock (Supergrass), hip

hop (The Streets) and pop (Louis Tomlinson). The community response was huge, with all events extremely well attended and appreciated. For the Trust, and for those who love and value the Park, it was joyful to watch this outstanding space reactivated after so many years. The event was well-staged and managed. As a result we were able to permit the capacity of the venue to increase from 7,500 to 10,000 for 2022.

The Trust had also required South Facing Festival to put on free community events. A series of 11 successful “Sundown Sessions” evenings were staged, showcasing the talents of local people, including Jack Tyson Charles, The Cracked, The Dirty Magnets, Breezy Lee, The Jenny Hanivers, Carmen Marie and DJ Mamusutra, Raf Rundell, Terri Walker, Kay Young, Greg Goat, Art Themen, Baldo Verdu, Phil Achille, Nadav Schneerson. On one great night, youth talent was highlighted, with the South London Youth Orchestra followed by rap dancers from the Central and Kingswood Estates. On another, there were free radio workshops for those working or hoping to work in radio broadcasting and podcasts. We were also pleased to work with Crystal Palace Festival on free cinema nights. The Sundown Sessions proved to us what a wealth of talent there is in our local community, met only by the thirst of local people to enjoy free performances by artists in their local park. This “value added” approach to contracting will continue to guide our work in the Park.

The Trust has a clear objective to restore the Concert Platform itself as a community arts and events space. The platform is in a dilapidated state and, because we are a new and developing organisation, its regeneration will be a staged process. We see it as able to host large concerts, much smaller “picnic” style acoustic events on lazy weekend afternoons, and intimate events to an audience seated on the stage and sheltered from the weather. We see the potential for a catering facility operating from backstage at the platform, and bringing the interior and exterior into use for community events such as meetings, rehearsals and exercise classes.

The first step on this journey was to refurbish the rotten floor of the platform. In this we worked with the inspiring #BackTheBowl campaign to raise funds for the refurbishment. The community responded generously to our crowdfunding campaign, committing £43,000 to the cause, to which the Trust added £30,000. We were also hugely grateful for the support of the Mayor of London (£18,000 received in March 2023) and the Backstage Trust (£5,000). This enabled us to proceed with the works in the summer of 2022.

The Trust is working with the platform owner, Bromley Council, to take a long lease of the platform, which will enable us to leverage in further of our own money to continue with the refurbishment work.

Festival on the terraces

These huge, wide open, muscular spaces traditionally hosted major music and sporting events. Our ability to finance the maintenance of the Park in the future depends on being able to do so again. But the Trust is a park trust. Its main use must always be to provide rest and recreation for its users. So under our Events Policy we are committed to no more than two weekends of major events in the Park each year, preferably back to back.

The Trust faced an uphill task, since the Park had not been used as a major events space for decades, and had fallen off the radar of the main events promoters. The Trust, however, was able to convince promoters that it could provide a professionally managed setting and a secure operating environment to bring major events back to the Park. In 2021, it contracted with Festival Republic, which is part of Live Nation, to bring the world famous rap and urban event the Wireless Festival to the Park. Festival Republic told us that the festival, even when held in Finsbury Park, attracted a significant proportion of its audience from the postcodes around Crystal Palace. So we were delighted to host the festival to reflect local interests and ensure the diversity of programming in the Park.

The first festival took place in September 2021. It was extremely well attended, with the audience treated to major artists from London and wider afield, including the USA. The event also gave us the chance to test the capacity of the Park, the transport infrastructure and the local area to handle events of this scale, and we were subsequently able to work with Festival Republic on minimising the impact of the festival in 2022.

The Trust is now sure that it is possible to run major, well-managed events in the Park, provided that there is sufficient community engagement before, during and after the events. We also think our judgement has been proved right: the capacity is to run no more than two weekends of such large events, preferable back to back. We have no plans to increase this in the future.

The Trust also required Festival Republic to bring classical music into the Park. The curtain opener for the return of large music events to the Park was the Royal Philharmonic Concert Orchestra, who played a night of film music to an enthusiastic family audience. The Park has a

long history of classical events stretching back to 1854, and we were proud to bring this renowned orchestra into the Park for the first time in nearly 20 years.

Last but not least, at the request of the Trust, Festival Republic ran an event for local school musicians to show their talent to their families, friends and the local community. The musicians had a wonderful opportunity to perform on a famous festival stage, with top-end sound systems, which was an exciting and inspiring experience. It is a further example of how, by forging good commercial partnerships, we are able to lever in benefit to the local community in pursuit of our charitable objectives.

Lightopia

During 2021, the Trust worked to bring a winter festival of light to the Park. The result was Lightopia, a magical, whimsical and creative set of installations wending their way through the Park from top to bottom.

The event was hugely popular locally, particularly with families, and gave a rare opportunity to see the Park at night.

We asked the organiser to ensure that its content specifically referenced the Crystal Palace, and visitors were delighted to see film footage depicting the story of the Crystal Palace, and moving dinosaurs to supplement Paxton's Grade 1 listed installations. We also asked that local groups be allowed to showcase their own work, which was taken up by the Friends of Crystal Palace Dinosaurs Group who sold t-shirts and memorabilia, and were on hand to dispense their infinite wisdom on all matters Mesozoic.

The event was low impact, since the installations are barely visible during the day, but come alive at night when people would not normally be in the Park. We believe the event demonstrates the benefit of allowing the public to view the Park at night as well as the commercial potential for winter events.

Grant programme

The Park benefits hugely from the work of local expert groups, who give their time and expertise freely. Some of these are charities in their own right. They are all valued partners of the Trust, which is deeply grateful for their ongoing commitment and contribution to the Park. The Trust has instituted a small grants programme to help these groups with their work. Grants were distributed following a formal application

process to satisfy the Trust that the grants would be used to further the Trust's own charitable objectives.

Awards were committed this year to the following:

- Friends of Crystal Palace Dinosaurs for restoration of the missing Palaeotherium Magnum sculpture.
- Invisible Palace for training of volunteer gardeners.
- Friends of Crystal Palace Skatepark for free skateboard lessons for young local people.

The Trust is committed to continuing with a grants programme to help to enable the work of local groups. We see them as the lifeblood of the Park, an important part of its story and essential to a sense of cohesion between the Park and its community.

Registered number: 11360503
Charity number: 1193331

CRYSTAL PALACE PARK TRUST

(Registered Charity and Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

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CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MAY 2022

Trustees	V Shawcross, Chair until 1 November 2021 (resigned 1 November 2021) M Tempia, Co Chair from 2 November 2021 P Kolvin QC, Co Chair from 2 November 2021 C Sweeney A Couchman G Woodfall R Smith A Stevens D Forde L Marshall
Company registered number	11360503
Charity registered number	1193331
Registered office	Anerley Business Centre Room 8 Anerley Road London SE20 8BD
Company secretary	A Brown
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022

The Trustees present their annual report together with the financial statements of the Crystal Palace Park Trust for the financial year 1 June 2021 to 31 May 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The Trust took the decision to change the accounting basis this year, following consultation with their accountants. Previously, accounting was on a cash basis, recognising transactions when money was paid or received. To provide a more transparent view of our financial performance, we have changed this to report on an accruals basis. This recognises income and expenditure relating to the period it relates to, rather than simply when money is received. Our prior year financial information has been restated to provide a comparison that is meaningful and accurate.

Crystal Palace Park Trust continued its preparation for the handover of the park from the London Borough of Bromley via a long-term lease, and is now working in partnership with Bromley towards a handover date of 1 April 2023. In addition, the Trust sought input from the community to help guide its initial investments in the park through a 'Have your Say' survey that garnered nearly 1,800 responses.

During the year, Crystal Palace Park Trust - through Crystal Palace Park Events Limited (CPPEL), a wholly owned trading subsidiary - continued to implement its business model in the park and prepare for the park's handover to the Trust. To that end, the Trust hosted three event series in the park – two music festivals and a lighted lantern show – that furthered its charitable objects.

The commercial event revenue generated by these events allowed the Trust to begin implementing its charitable objects. This included:

Summer of Play: The Trust invested approximately £25,000 to produce its first free community programming in the park, the popular Summer of Play programme that offered 79 free activities for children and young people to re-engage with nature and the natural world following the restrictions of the Covid pandemic. Another £35,000 was allocated to expand the programme in fiscal year 2022.

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2022

Concert Platform: The Trust's trading subsidiary - CPPEL - entered into contract to restore the stage at the park's Crystal Palace Bowl with a sustainably sourced long-lasting hardwood as part of its goal of restoring this iconic venue for both commercial and community uses. CPPEL contributed approximately £30,000 from commercial event revenue to supplement the successful crowdfunding campaign and grants from the Mayor of London and Backstage Trust that raised approximately £62,000 towards the project, which was completed in July 2022.

Toilets: Following our recent 'Have Your Say' community survey, which identified toilet repairs as the top need among park users, the Trust announced its commitment to renovate the toilet block in the park. Based on initial cost estimates, we anticipate that the investment will cost well over £100,000, and it will be completely funded by commercial event revenue. The Trust is also co-funding the installation of a Changing Places toilet in the park with Bromley to help make the park more accessible, and the Trust's £10,000 contribution is funded entirely by event revenue as well.

Small grant programme: The Trust launched a pilot small grant programme to support active park groups with small projects, agreeing to provide approximately £10,000 in funding to several friends groups in furtherance of their missions.

In addition, the Trust partnered with the Friends of Crystal Palace Park to plant a new hedgerow in Crystal Palace Bowl.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trust board is committed to ensuring the financial stability and solvency of the Trust. It has agreed a reserves policy that commits it to holding six months of critical costs.

Structure, governance and management

a. Constitution

Crystal Palace Park Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed. Memorandum and articles incorporated 14 May 2018 as amended by special resolution registered at Companies House on 22 January 2021.

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Approved by order of the members of the board of Trustees on 21.02.2023 and signed on their behalf by:

Martin Tempia
Co Chair

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2022

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 February 2023 and signed on its behalf by:

Martin Tempia.

Martin Tempia
(Chair of Trustees)

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2022

Independent Examiner's Report to the Trustees of Crystal Palace Park Trust ('the Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 May 2022.

Responsibilities and Basis of Report

As the Trustees of the Trust (and 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 Trust 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 the Trust's accounts 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 Trust'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 ICAEW, 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:

1. accounting records were not kept in respect of the Trust 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed: Jennifer Pope Dated: 21 February 2023

Jennifer Pope

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MAY 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	As restated Total funds 2021 £
Income from:					
Donations and legacies	3	30,098	553,859	583,957	5,000
Total income		30,098	553,859	583,957	5,000
Expenditure on:					
Charitable activities	5	34,278	111,388	145,666	1,963
Total expenditure		34,278	111,388	145,666	1,963
Net movement in funds		(4,180)	442,471	438,291	3,037
Reconciliation of funds:					
Total funds brought forward		5,000	3,037	8,037	5,000
Net movement in funds		(4,180)	442,471	438,291	3,037
Total funds carried forward		820	445,508	446,328	8,037

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)
REGISTERED NUMBER: 11360503

BALANCE SHEET AS AT 31 MAY 2022

	Note		2022 £		As restated 2021 £
Fixed assets					
Investments	10		1		1
			1		1
Current assets					
Cash at bank and in hand		811,630		424,628	
		811,630		424,628	
Creditors: amounts falling due within one year	11	(365,303)		(416,592)	
Net current assets			446,327		8,036
Total assets less current liabilities			446,328		8,037
Total net assets			446,328		8,037
Charity funds					
Restricted funds	12		820		5,000
Unrestricted funds	12		445,508		3,037
Total funds			446,328		8,037

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2022

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 21 February 2023 and signed on their behalf by:

Martin Tempia.

Martin Tempia
Co Chair

The notes on pages 10 to 19 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	387,002	424,628
Change in cash and cash equivalents in the year	387,002	424,628
Cash and cash equivalents at the beginning of the year	424,628	-
Cash and cash equivalents at the end of the year	811,630	424,628

The notes on pages 10 to 19 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1. General information

Crystal Palace Park Trust is a private Limited Company by guarantee without share capital use of 'Limited' exemption. The registered office address is Anerley Business Centre Room 8, Anerley Road, London, England, SE20 BD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Crystal Palace Park Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees have reviewed the circumstances of the charity and consider that adequate resources are available to fund the activities of the charity for the foreseeable future. Therefore the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument. Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.8 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Trust operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Trust to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

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

2. Accounting policies (continued)

2.11 Comparatives

As a result of a change in the way the charity's subsidiary recognises its income, the donation made by it to the charity of £378,075 under the Deed of Covenant in the year ended 31 May 2021 is now shown as relating to the year ended 31 May 2022. The accounts and comparative for income have been restated accordingly. There has been no effect on reserves or net assets as at 31 May 2022.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	As restated Total funds 2021 £
Donations				
Deed of Covenant	-	553,700	553,700	-
Crowd funding	30,098	-	30,098	5,000
Other donations	-	159	159	-
Total 2022	30,098	553,859	583,957	5,000

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grant to Crystal Palace Park Events Limited in respect of Concert Bowl	34,278	34,278	-

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Direct costs	34,278	111,388	145,666	1,963
Total 2021	-	1,963	1,963	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Direct costs	22,553	34,278	88,835	145,666	1,963
Total 2021	-	-	1,963	1,963	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Project fees	22,553	-

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	56,501	-
Accountancy	7,738	1,800
Consultancy	1,894	-
Office expenditure	1,797	163
IT expenditure	979	-
Insurance	2,780	-
Legal fees	7,278	-
Printing	3,635	-
Recruitment	3,757	-
Subscriptions	1,122	-
Repairs and maintenance	1,354	-
	88,835	1,963

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	2,500	2,400

8. Staff costs

	2022 £	2021 £
Wages and salaries	52,490	-
Social security costs	2,818	-
Contribution to defined contribution pension schemes	1,193	-
	56,501	-

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

8. Staff costs (continued)

The average number of persons employed by the Trust during the year was as follows:

	2022 No.	2021 No.
Employees	2	2

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - NIL)*.

During the year ended 31 May 2022, no Trustee expenses have been incurred (2021 - NIL).

10. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 June 2021	1
At 31 May 2022	1
Net book value	
At 31 May 2022	1
At 31 May 2021	1

Crystal Palace Park Events Limited is a wholly owned subsidiary of the Trust. The total taxable profit of the company is gifted to the Trust in line with its Deed of Covenant.

Principal subsidiaries

The following was a subsidiary undertaking of the Trust:

Name	Class of shares	Holding
Crystal Palace Park Events Limited	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Crystal Palace Park Events Limited	737,039	(728,014)	1

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

11. Creditors: Amounts falling due within one year

	2022 £	As restated 2021 £
Trade creditors	5,224	-
Amounts due to Crystal Palace Park Events Limited	353,484	414,792
Other taxation and social security	3,345	-
Accruals	3,250	1,800
	365,303	416,592

12. Statement of funds

Statement of funds - current year

	Balance at 1 June 2021 (as restated) £	Income £	Expenditure £	Balance at 31 May 2022 £
Unrestricted funds				
General Funds - all funds	3,037	553,859	(111,388)	445,508
Restricted funds				
Crowdfunding	5,000	30,098	(34,278)	820
Total of funds	8,037	583,957	(145,666)	446,328

The Crowdfunding fund was to raise money for the refurbishment and upgrading of the concert bowl.

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	-	1	1
Current assets	820	810,810	811,630
Creditors due within one year	-	(365,303)	(365,303)
Total	820	445,508	446,328

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	438,291	3,037
Adjustments for:		
Increase/(decrease) in creditors	(51,289)	421,591
Net cash provided by operating activities	387,002	424,628

15. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	811,630	424,628
Total cash and cash equivalents	811,630	424,628

CRYSTAL PALACE PARK TRUST
(Registered Charity and Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

16. Analysis of changes in net debt

	At 1 June 2021 £	Cash flows £	At 31 May 2022 £
Cash at bank and in hand	424,628	387,002	811,630

17. Pension commitments

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £1,193 (2021: £Nil). £Nil was payable to the fund at the balance sheet date.

18. Related party transactions

Crystal Palace Park Events Limited donated its distributable profits of £553,700 for the year ended 31 May 2022 to Crystal Palace Park Trust in line with the Deed of Covenant.

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