



ALEXANDRA PARK & PALACE CHARITABLE TRUST

Charity Registration Number 281991

**TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS**

For the year ended 31st March 2022

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Primary Offices
Bankers
Auditors

Alexandra Palace Way, Wood Green, London, N22 7AY
Barclays Bank PLC
Haysmacintyre LLP

ABOUT US

Alexandra Park opened in 1863 as a leisure destination for Londoners. The original 220 acres of parkland were landscaped by Alexander McKenzie to provide a green oasis for Londoners and a centre for education and entertainment.

In 1873 **Alexandra Palace** was opened. Built as a 'People's Palace', our remarkable seven-acre Grade II listed building remains one of London and the UK's most iconic structures and enjoys global recognition as the birthplace of British television.

Today, the Palace, surrounded by 196 acres of Grade II listed Parkland, offers unprecedented views of the city and is a multi-award-winning destination, providing opportunities for informal recreation as well as an important habitat for wildlife and nature.

Governing Documents

Alexandra Park & Palace was created as a trust by Act of Parliament in 1900 with further powers being conferred by subsequent Acts and Orders. In 1967 the organisation became a charitable trust and was registered with the Charity Commission in 1981.

The Alexandra Park and Palace Acts and Orders 1900–2020 set out the functions and duties for the trustees to *"uphold, maintain and repair the Palace and to maintain the Park and Palace as a place of public resort and recreation and for other public purposes."*

Activities

The Charity maintains its original enterprising spirit by hosting and producing an eclectic mix of events, entertainment, leisure, catering and learning activities throughout the year to generate income to pay for the repairs, maintenance and running costs of the Trust.

The activities are deemed commercial in nature and are contained within a trading subsidiary, **Alexandra Palace Trading Ltd (APTL)**. The activities of APTL play a vital role in delivering our charitable purposes by enlivening the Park and Palace for the purposes of its creation and encouraging a broad cross section of the public to access, enjoy and derive benefit from them.

OUR PURPOSE

Enriching lives, through great experiences, forever.

OUR MISSION

To repair, restore and maintain the park and palace for the recreation and enjoyment of the public forever.

OUR VISION

An all-year-round cultural visitor destination, where people come to be entertained, engage with our fascinating past, are inspired to explore their creativity and experience our unique heritage setting; relevant to a changing society and achieving a level of physical and financial resilience delivering public benefit and enjoyment for future generations.

PUBLIC BENEFIT

We are a destination for recreation and enjoyment and our beneficiaries are the general public, regardless of their place of residence. People choose to come and enjoy the Park and Palace in many ways, informally or formally, through events and activities organised or hosted by us, our partners and other community, family, or social groups.

In approving the Trust's plans and priorities, the Trustee Board have had regard to guidance on public benefit issued by the Charity Commission. We work hard to engage and demonstrate the many different benefits we offer to and for different communities through our programmes of activity, in recognition that an imposing Victorian building or green open space may not automatically appeal or seem relevant to everyone.

Due to the open access nature of our site, detailed evidence on our individual beneficiaries is restricted to data from sampling surveys and ticket sales. We estimate that the Park and Palace provided more than 4 million visits in 2021/22.¹

In its current condition, approximately two-thirds of the Palace can safely be opened to the public, but a key focus of our restoration programme is to make historic and long-closed parts of the Palace accessible to the public once again. Our Creative Learning programme includes the opportunity for the public to access some of the derelict areas at scheduled times throughout the year. We also hold events in some derelict spaces where we can safely host members of the public and protect the heritage. However, this has not been possible since the Pandemic due to Government restrictions on indoor events in 2020/21 and our focus on recovery during 2021/22. The East Court reopened to the public in September 2021 welcoming visitors to our heritage area seven days a week.

The Trust considers the level of any fees charged to reflect the need to provide enjoyment and recreation to the public as a whole and to not exclude those on lower incomes. Not all additional activities are charged for; we offer activities each year to attract the public to the Park and Palace that are free to attend.

With no endowment to call upon it is a considerable financial challenge every year to keep the building open, safe and in a good state of repair. The Trust therefore charges for specific activities to cover the costs of delivery including overheads and to generate income towards the charitable purposes. On the occasions that charges are made, it is for premium activities above the daily provision of the Park and Palace for general recreation, in accordance with the Acts and Orders.

This report explains how we have used our resources to deliver public benefit whilst maintaining and protecting our unique charitable heritage assets for future generations.



¹ Estimate is based on a consistent methodology

Performance Impact Matrix 2021-22

Strategic Priorities	Inputs Our resources	Delivery activities What we do	Charitable outputs What we deliver	Impact Wider public benefits
<p>Strengthen our reputation and elevate our status in entertainment, heritage and recreation</p> <p>Create a stronger lifelong connection with our visitors, supporters and community</p> <p>Improve our overall resilience</p>	<p>Board time & expertise</p> <p>Staff time & expertise</p> <p>2,294 volunteer hours</p> <p>In kind support from partners and stakeholders</p> <p>Self-generated and fundraised income £3.33m</p> <p>Corporate Trustee Revenue Grant £1.755m</p> <p>Corporate Trustee Capital Grant £1.3m</p> <p>SALIX Interest Free Loan £493k</p>	<p>Deliver a repair programme to overcome the historic backlog.</p> <p>Ensure the building fabric remains safe and watertight.</p> <p>Improve and upgrade critical support infrastructure across the Park and Palace.</p> <p>Deliver quality events, leisure experiences and activities throughout the year to bring the venue to life for the purposes it was created.</p> <p>Manage the environmental impact of the organisation and leaseholder activities in the Park and the wider environment.</p> <p>Raise and generate funds to support the restoration and development of the charitable assets.</p> <p>Improve the energy efficiency of the building.</p> <p>Deliver a programme of restoration of the derelict areas of the Park and Palace.</p> <p>Deliver a programme of creative learning activities to engage a broad audience in the history and heritage of the Park and Palace.</p> <p>Record our history, conserve our historic records and make them accessible to the public.</p>	<p>The Park was open 365 days providing valuable green open space for recreation and enjoyment.</p> <p>0% of Palace restored out of dereliction in year.</p> <p>£997,000 invested in services, repairs and maintenance to the building and £1.4m on capital improvements.</p> <p>5.8m beneficiaries</p> <p>3 (Park) designations/awards achieved for the historic & natural environment</p> <p>Heritage tours of the Palace for more than 60 visitors</p> <p>274 Creative Learning events:</p> <ul style="list-style-type: none"> 2,941 school pupils engaged with local history 1,687 children and young people outside of formal education 249 Adult learning programmes 235 older people 513 volunteering opportunities <p>More than 25,000 unique pieces of press coverage raising awareness and understanding of the Trust.</p>	<p>Health & Wellbeing impact</p> <ul style="list-style-type: none"> Provision of site for low-cost physical activity - contributes to reducing mental health distress, depression and obesity. Supports and improves wellbeing Improved mental health and happiness through connection with nature <p>Economic Impact</p> <ul style="list-style-type: none"> £150m of spending in the local area equating to an estimated economic impact locally of £50m (based on 2017 assessment) Provider of local employment, at different entry levels and across a range of skill sets Attraction of private investment and business due to environmental quality of area <p>Environmental Impact</p> <ul style="list-style-type: none"> Improvement in wider visual amenity of Park and Palace engenders local pride Pollution amelioration and cleaning of air of natural environment in urban areas Provision of habitat for wildlife <p>Educational impact</p> <ul style="list-style-type: none"> Educational resource and venue for school outings positive impact on child physical and cognitive development <p>Profile Raising impact</p> <ul style="list-style-type: none"> Contribution to raising the profile of Haringey and North London as a cultural destination Mast/ building lit 7 times <p>Social Impact</p> <ul style="list-style-type: none"> Visual and physical amenity for local people and visitors (4m park visits, 240,358 ice skating visitors) Reaching diverse groups and communities formally and informally - creating social opportunities to improve sense of inclusion in society Venue for community events and meeting other people 120 individuals regularly volunteering and engaged in activities, 40 volunteer newsletters

I. SUMMARY OF ACHIEVEMENTS AGAINST PERFORMANCE TARGETS

We have a 25-year Strategic Vision for Alexandra Park and Palace, setting out a framework for decision making and potential projects to protect and develop the site, to keep it relevant to our society and deliver value and impact, both now and for future generations.

Our 5-year Strategy sets out our plans to deliver against the Vision over the medium term. 2021/22 was Year 2 of the strategy and our priority set out below aimed to lessen the ongoing financial challenges and uncertainties presented by the Pandemic.

A. UNRESTRICTED INCOME GENERATION (£4.4m, against £4.6m target)

£1.755m revenue grant HC, £1.333k capital grant HC, £242k car parking income, £453k Lease and Licence income, £29k Fundraising income, £0 Charitable Donation from Trading Subsidiary). Following a successful application in the third round of the Culture Recovery Fund we generated a total £786k in income in 2021/22.

B. RETURN APTL TO PROFIT BY END OF FINANCIAL YEAR 2021/22

Trading conditions continued to be impacted by the Pandemic, however, APTL adapted operations to offer new and existing experiences in a Covid-secure environment and exceeded expectations resulting in a positive outturn at the year end. More information is provided in the Directors' Strategic Report (Section 7).

C. EFFECTIVELY PROTECTING THE SITE WITHIN AVAILABLE RESOURCES

Periodic inspections and routine maintenance to protect the heritage assets continued throughout the year and we took the opportunity, whilst the government restrictions on large events were still in place, to undertake additional critical works to the building and in the park.

D. 100% CRITICAL FABRIC MAINTENANCE WORK ACHIEVED

A 10-Year Fabric Maintenance Plan (FMP) exists for works to protect the future life of the materials or appearance of the building. Despite the challenges of the previous year, all necessary critical works took place in 2021/22 (FMP Year 7), including West Hall (Wiring/Lighting/Fire Alarm), Great Hall (Fire Alarm) and East/Palm Court (Roof glazing).

E. PRODUCE AN INFRASTRUCTURE INVESTMENT & MAINTENANCE PLAN

A consolidated three-year investment profile has been produced to prioritise elements of the FMP alongside other capital requirements across the estate, such as mechanical and electrical, site security and public safety. The Trust secured additional capital grant funding for 2022/23 from the Corporate Trustee to support Year 1 of the profile.

F. DEVELOP THE PLAN AND SECURE FUNDING FOR THE FUTURE OF OUR CREATIVE LEARNING PROGRAMME

We have continued to be active to secure funding including to develop our Young Carers and Young Creatives Network projects. Due to the high level of competition for funding, many approaches were unsuccessful however, the Arts Council England have provided funding for the first time.

G. DEVELOP THE OUTLINE SPECIFICATION TO MASTERPLAN THE REMAINING AREAS OF THE PALACE THAT HAVE BEEN IDENTIFIED TO BE BROUGHT BACK TO USE AND SECURE FUNDING FOR THIS WORKSTREAM.

In 2021, work was undertaken to review all Strategic Vision priority projects. This included the derelict North East Office Building, the South East Pavilion and the South East Office Building. Funding to move these projects forward was unachievable in 2021/2022, due to a number of factors, including the fragile fundraising climate during and immediately after the Pandemic. The focus for 2022/2023 will be on securing the necessary funding and partnerships required to make progress on completing the East Wing.

H. FINALISE THE EQUALITY, DIVERSITY AND INCLUSION (EDI) ACTION PLAN AND SUMMARY VERSION FOR PUBLICATION

In October 2021 we published our summary EDI action plan, which specifically identifies what more we can do to make sure that, as a site and an organisation, we benefit all members of the public regardless of their ethnicity, socio-economic background or physical and mental abilities. The action plan will enable us to record and evidence our progress so that we can be held to account.

2. 2021/22 OUTCOMES AND IMPACT

STRATEGIC PROJECTS

Governance Improvements

A governance review undertaken in 2018 resulted in two ongoing programmes *Governance Change*, to design and test the future establishment of a Charitable Company limited by guarantee to deliver the charitable purposes (halted to prioritise recovery from the impact of the Pandemic), and *Governance Improvements* - within the constraints of the existing governance model.

Progress on governance improvements in 2021/22 include:

- Assessment of compliance against the Charity Governance Code principles. The resulting [action plan](#) will be taken forward in 2022/23 and includes assessing how the Charity is viewed by its stakeholders and establishing a framework for board and board member performance evaluation.
- Although valued groups, the Advisory and Consultative committees do not reflect the current beneficiaries of the Charity. We consulted the committees on proposals to pilot a new open forum that would provide a less formal mechanism for effective dialogue between the Charity and its stakeholders and diversify the feedback the Charity receives about its plans and activities. The committees raised concerns that will feed into the terms of reference for the open forum, however, were generally supportive of the 24-month pilot, starting in 2022.
- Approval to recruit two youth trustees to the Trustee Board in 2022.

Parking Charges

Following consultation in 2019 and Charity Commission approval in 2020, Euro Car Parks were appointed in January 2022 to manage the Charity's car parks and implement a car park charging system. Implementation is expected to be in place in the summer of 2022 and is a key project to diversify the Charity's income streams. The project has taken longer than anticipated to ensure the result is an appropriate solution for our complex site. The project aims to positively impact the visitor experience, support delivery of the charitable purposes and release the cost to the Charity of providing clean, safe and until now, free parking for visitors to divert to other charitable activities.

Accessibility

The accessibility of Alexandra Palace & Park for people with differing levels of physical ability was recognised as an area for development in the EDI Action Plan. These difficulties come from the combination of Victorian architecture, geographical location (built on a hill) and a chronic lack of resources to address the ongoing maintenance and repair requirements.

Building on the Attitude Is Everything Silver Award, and the Government Disability Confident Employer Status achieved in 2020, we have expanded our work on becoming more accessible and inclusive for deaf and disabled people with:

- Dedicated step free accessible entrances
- Increased capacity on the accessible platform for music concerts in the Great Hall
- Access platform drinks delivery service
- Increased availability of wheelchairs for hire from 3 to 7
- Updated Guide Dog, British Sign Language and Interpretation policies
- Braille signage on all accessible bathrooms in the Palace
- Increased the number of relaxed and audio assisted performances
- Visual journey guides and accessibility maps for way finding and how to get to the Palace
- Commenced a project to install a Changing Places Facility
- Members of staff completed train-a-trainer scheme for access awareness

CULTURE RECOVERY FUNDED PROJECTS

The extension of the Culture Recovery Fund (CRF) project period to the end of June 2021 enabled deferral of some project spending from the £2.9m received in the first round of the government's CRF in 2020. These were planned projects to improve the organisation's resilience that, due to the impact of the Pandemic, would not have been possible without the grant. In December 2021 we received a further grant of £702,000 in the third round of CRF for essential operating costs such as utilities, security and staffing, to assist with planning a calendar of cultural events in 2022 to generate further income.

HR Finance & Payroll Project

We procured and commenced implementation of new systems for key human resource processes including automated and self-service functions.

Customer Relationship Management (CRM) system has enabled the introduction of an in-house ticketing box office and data capture which will assist with progress reporting on Equality, Diversity and Inclusion targets.

Outdoor eco-toilet in the Park

The grant enabled us to purchase an accessible, composting toilet facility in the dedicated outdoor learning space in the disused area that was previously the Deer Enclosure.

Signage & Wayfinding

Stakeholders were consulted and the Trust obtained advertising consent to upgrade signage in the Park which aims to increase awareness of the site's heritage and improve the visitor experience. The project has been expanded to include directional signage around the building and final implementation has been delayed to 2022/23 financial year.

Repairs

A proportion of the Round 3 grant was put towards repairing the paths on the South Slope in the Park, upgrading building management systems, installing replacement insulation on all roof ventilation ducts and installing a power supply from the Panorama Room to the Outdoor Beer Garden.

Staff Training

To ensure staff were equipped to come back as quickly and strongly as possible, AP Values refresh sessions were held with staff early in 2021. Staff were also engaged in creating new Customer Service Standards aligned to our purpose, mission, vision, and values, which was followed by a bespoke training programme to embed and implement the new standards (image below).



PERFORMANCE BY BUSINESS AREA

Fundraising & Income Generation

The year saw continued significant support from the Culture Recovery Fund to help mitigate the worst impacts of the Pandemic, as Alexandra Palace was closed to the public for significant periods of time during the year.

Originally scheduled to finish at the end of March 2021, the spending period for CRF Round 1 was extended into June, and we rescheduled around 10% of the grant to Q1 2021/22. Further funding rounds were announced throughout the year, and we successfully secured £704,000 in Round 3. All of this was spent during 2021/22.

Support for our outdoor creative learning programme has continued from Tottenham Grammar School Foundation, John Thaw Foundation and Matchroom Sport Charitable Foundation. In addition, we have secured major new funding from Esmée Fairbairn Foundation for the Young Creatives Network.

As funding for the activity plan via National Lottery Heritage Fund (tied to the East Wing Restoration Project) winds down, we continue to seek new funding partners for the Creative Learning programme, to cover core and salary costs as well as project activities.

We successfully crowdfunded for the 2021 Artists Walk, which raised £5,665 (exceeding its £5,000 target) and received £5,000 match funding from the Mayor of London as part of the Make London campaign. The trail displayed work by 28 local artists around the Park and Palace throughout July and August 2021 with a downloadable map to guide visitors around the works and link to the artists involved (images below).



The fundraising landscape was upended by the Pandemic, as so many charities and cultural organisations sought emergency funding to help cover their costs. Competition for funding remains extremely high.

Car park donations brought in around £242,000 for the year, as visitors made an optional contribution to the charity. The new car parking management system is expected to be implemented this year. Public donations are now facilitated through the new Customer Relationship Management (CRM) system.

Park Management

The Park remains open 24 hours a day throughout the year and has maintained its Green Flag status, for a fourteenth straight year, received the Green Heritage Site Accreditation, which recognises high standards in the management of sites with local or national heritage importance, and three Gold awards at the annual London in Bloom awards. Read our [blog](#).

The Alexandra Park team cleared more than 150 tonnes of rubbish, with assistance once a week from participants of a Community Payback scheme, and continue an annual programme of tree works, mainly tree-felling and crown reductions as part of ongoing tree safety management. Traffic management was in place for three days as the fourth and final phase of reductions of the chestnuts along Alexandra Palace Way took place.

The Park team were asked to stop using weedkiller around the site in the Summer and, whilst some time has been spent manually removing the weeds, they are tolerated a little more to support invertebrates. To help reduce noise and emissions in the Park, the contractor has also purchased battery powered equipment.

The Conservation Volunteers (TCV) contributed 616 hours of work in the Park with 118 volunteers, including 12 corporate groups with a particular focus on improving aeration and water infiltration by de-compacting the earth around veteran oak trees in the Grove, on the South Slope and in the Play Area. Other tasks by TCV volunteers include:

- litter picking small & micro plastics e.g. bottle tops that would have remained in the ground.
- tidying the woodland margins on the old racecourse.
- planting 5 mature Liquid Amber trees 3.5m tall in Go Ape that were donated to the Palace by Earthshot Prize event organisers.
- Working with the Friends of Alexandra Park and the local Bird Group in the Cricket scrub moving pre-cut material to make dead hedges around the bird trapping and ringing area to keep the public to the main pathway through the site.

The Friends of the Park continue to provide activities (attended by 397 individuals in 2021-22) and welcomed 796 people to the Park Visitor Centre. The Friends' volunteers spent approximately 1800 litter picking and 410 hours on activities including cutting the acid grass in the butterfly meadow by hand to avoid damaging the ant hills and have recorded two new butterfly species for the site, adding to the 27 species of butterfly recorded in 2020.

Improving the Park lighting was identified as a strategic project prior to the Pandemic however, budgets were cut to a level where only critical works were possible. In 2021 a survey confirmed that the 40-year-old infrastructure is at the end of its life. This year we have reduced the number of lights not working in the Park and on Alexandra Palace way to 20 (from 111) and have installed temporary solar lights in areas where lights have not been repairable. We are discussing more permanent solutions with the Corporate Trustee's Highways Team.

Trustees approved the creation of a Petanque Court in the lower road of the Park after being approached by Hornsey Petanque Club who are funding the project, which aligns with the Strategic Vision of increasing public benefit and improving the visitor experience.

Green Hairstreak



Longtailed blue



Images above: New butterfly species identified in 2021 by the Friends of Alexandra Park

Communications

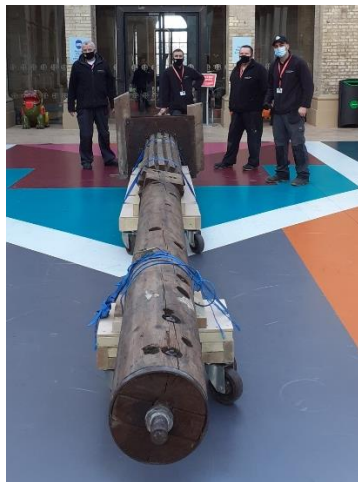
We have continued to promote the Park and Palace via our range of communication channels. We diversified content across our social media platforms, increasing followers and engagement. We published 53 blogs during the financial year covering volunteering, the park, the impact of our creative learning projects, as well as celebrating our heritage, relationship with the BBC in its centenary year and our events programme. We've achieved over 25,000 editorial mentions across national, regional and industry media. The Palace has also featured on a variety of high-profile television broadcasts, with viewing figures running into the millions. This includes the Earthshot Prize, BBC's Great British Menu, Good Morning Britain and the iconic, Later...with Jools Holland.

We kept our staff and volunteers engaged with bi-weekly newsletters and online meetings and have produced a local brochure informing visitors and local residents of our activities and events.

We have kept the public informed of the car park charging project implementation with regular updates on our website, improvements, and maintenance work across the site and of the decision to close the Park & Palace on 18 February to protect customers, park users and staff members as well as the charitable assets from damage/ injury during Storm Eunice.

Interpretation

Foundation funding was secured to enable the conservation and relocation of the **1881 Savoy Theatre Drum and Shaft** for display in the Theatre corridor. Alexandra Palace Theatre has similar stage machinery.

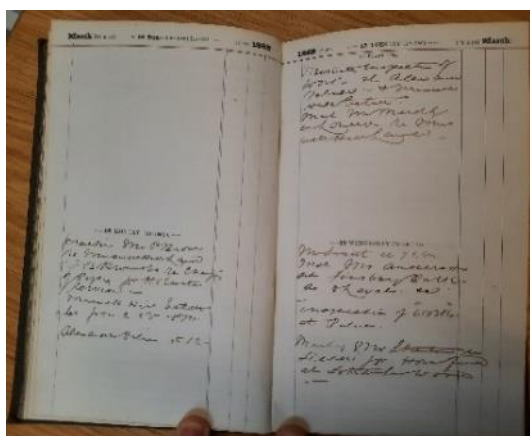


A strategy for the BBC Centenary has been developed to tell our story and the BBCs connection to the Palace through collaborative projects e.g. [National Science and Media Museum, Bradford \(NSMM\)](#) loan of experimental colour tv set and content for a [blog](#).

Other curatorial activity included:

- Contributing to staff wellbeing & connection with monthly online Heritage drop-in sessions.
- Archive input for the Queen's Platinum Jubilee celebrations.
- Research and gathering assets on artists work for the 1980s restoration.
- The National Archive website blog on [Alexandra Palace in the 1920s](#).
- Presentation at Bruce Castle's *She Who Dared...* Women of Haringey seminar.
- Heritage tours for staff and external organisations.
- Presentation on Alexandra Park and Palace at Lauderdale House Heritage weekend event
- Wrote and published online exhibit for the Google Arts and Culture "Gardens United" launch in July 2021 about the BBC television garden in Alexandra Park.

We tracked down a diary from 1868 belonging to Alexander McKenzie the landscape designer responsible for Alexandra Park (images below).



Creative Learning

The Creative Learning programme has continued to grow as we discovered new ways to maximise public benefit from Alexandra Palace's extraordinary spaces. Our spaces, history and programme are the inspiration for creative activities, which aim to help local people gain skills, explore their creativity and improve their wellbeing. As we return to face-to-face delivery, our focus over the next three years will be on creating programmes for young people aged 16 – 24, building new partnership provision in Haringey, outdoor learning, and celebrating our wonderful assets such as the Victorian theatre and new spaces including the Creativity Pavilion and Wellness Centre.

Young people aged 16 – 24

“It meant a lot to see things I’ve created up in public at Ally Pally and I’m very thankful that I’ve been able to share my ideas and creativity.” Aysha

The launch of Young Creative Network was made possible with seed funding from the **London Community Foundation’s #iwill Fund, Haringey Council** and **The National Heritage Lottery Fund**. We received a significant boost in February 2022 with 3 years of revenue funding from **Esmée Fairbairn Foundation**.

Building on work with a young people’s steering group to help us to design our young people’s programme a leadership programme, the Young Creative Network, was designed to support the next generation of cultural leaders from under-represented groups. The inaugural programme began with a season of exhibitions, talks and events providing young people from across the borough of Haringey with a voice through arts and culture. The programme introduced new co-curatorial ways of working at Alexandra Palace and introduced the venue to new communities, residents, organisations and emerging artists.

During 2021/22 the Young Creative Network hosted monthly panel discussions called **Culture Bubble** that examined the multitude of issues affecting youth today. This was followed by a programme designed by the Network where members participated in workshops to help them to survive and thrive in the creative sector (including **Creative Surgeries**, where aspiring artists were paired with artists at the top of their field) and participated in a decision-making panel that oversaw the allocation of grants for initiatives such as **Artists Walk**, an art trail around the grounds of Alexandra Palace to support Haringey artists, funded by the GLA.

The Young Creative Network also created a platform called **Re-emerge** for emerging artists as the world started to open up after another period of lockdown and produced theatre pieces performed at Alexandra Palace.

Over the next 3 years we aim to more than double the number of young people we reach (from 4,000 to 8,000) representing the diversity of our community, and to employ young people within the Alexandra Palace team.

In 2022-23 the existing partnership with Haringey Library Service (established through delivery partnerships on our Biblio-Buzz programme which tours great arts and cultural events in all the libraries across the borough) will be expanded. Haringey Libraries are a vital local service hub for Haringey communities and support residents to explore reading and learning through a wide range of methods. The Young Creatives Network will create hubs for young people to develop regeneration project opportunities in which young people will be supported by artists and creatives to deliver across the borough.

Outdoor Learning with Wild in the Park

“I like playing with my friends and finding the giant pinecone. I enjoy going to forest school because it's fun” Abdelmalek

Wild in the Park, often referred to as ‘forest school’ by participants, is funded by Matchroom Sport Charitable Foundation and began in August 2019. This programme has helped thousands of young people learn more about nature and enjoy being outdoors, reinforcing Alexandra Park’s reputation as a place of learning, creativity and discovery.

In 2021-22, working alongside local schools and other organisations, and with artists, storytellers, craft makers and others, we have mounted exhibitions, performances, skate jams, out-of-school activities, ran regular workshops for schools (particularly for SEND learners), gardening groups and much more.

We also engaged families through self-directed activities and resources including our Nature Connections series and Dolly Shepherd Trail. It is difficult to quantify the number of people these resources reached, as many were provided online, but web visits and surveys indicated significant take-up. Added to this, we have printed an initial run of 500 Wild in the Park activity books, created in 2021-22, and some of these have been distributed to local libraries.

Looking ahead, we aim to engage in more depth with the volunteer programme, young people aged 16-24, adults and older people with dementia. We will create bespoke projects to engage with these different groups to allow the whole community access to our outdoor provision.

We also aim to do even more outdoor events such as the **Poetry Picnic**, and **Skate Jam** in the park and, with the return of the **Great Fete** next year, we will be engaging many local community groups to take part in and lead creative activities as part of the day festival. This will include a stage at the **Great Fete** where young people aged 16-24 will be able to showcase their talents and curate a programme of exciting activities and acts.

With local SEND colleges (for children with special educational needs and disabilities) we would like to create a work experience programme supported by our forest school providers Forest and Family. At the moment, Tree House School come in on a regular basis to do gardening, and this is something we are looking to offer to more colleges. We also aim to connect the students to our park management team John O’Conner so that learners can experience working in such roles and potentially gain employment in the future.

Creative Learning in the Theatre

Creative Learning supports people to connect, engage and learn from inspiring theatre professionals and experience working in our wonderful theatre. Increasingly, Creative Learning are finding new ways to link their work to the theatre programme with bespoke workshops for schools, free or low costs tickets for young people, theatre tours, opportunities to observe rehearsals and Q&As with the artists.

For example, in October J.K Rowling chose the Theatre to launch her new children's book, ***The Christmas Pig***. Over 100 pupils from four Haringey schools had front row seats to the event and had the chance to meet the author afterwards. Those attending were participants of Biblio-Buzz, the annual literary initiative run by the Palace's Creative Learning team in partnership with local libraries, schools, authors and bookshops.

July 2021, we saw the culmination of a month-long Creative Learning project that encouraged young people from Haringey to create scripts for alternative endings to their favourite fairy tales. Funded by the Arts Council, Everyone's A Playwright, was led by Crouch End Youth Theatre & Film Company and ultimately featured the young people's scripts being performed by professional actors in the Theatre and Creativity Pavilion.

Looking ahead, we are currently working with young people to co-create our first ever Young Actors Company. By recently welcoming our first group of 18-24 year-olds to rehearse in the theatre and pilot a performance programme in the summer of 2022.

Creativity Pavilion

Early in 2021, the Creativity Pavilion housed programming for young carers and their families. Weekly workshops for young carers were run in partnership between the Palace's Creative Learning and Haringey's Early Help and Prevention team to provide a supportive and creative respite space for young carers from across the borough. Alongside this, monthly socially distanced programmes were designed for young carers and their families to come and join us for an evening of live music events and workshop activities.

This year, Creative Learning began programming the Creativity Pavilion as a studio theatre space (a second space to the main house if you like) to host family performances, cinema groups and, along with our Wellness Centre, a place to showcase performances from our talent development programme, which supports artists at all stages of their career to mount new work by offering them access to rehearsal space and access to office facilities.

Looking ahead, we plan to launch a range of new schools' workshops created by ***CONEY Performance Company*** and ***Middlesex Redloop Innovation Centre*** to welcome schools back to the palace after the disruption faced in education over the last two years. These workshops will maximise the full potential of the space creating a truly unique and bespoke learning experience.

Wellness Centre (Transmitter Hall)

Our Wellness Centre has reopened in 2021-22, hosting a variety of events and activities designed to combat social isolation, and promote community cohesion and wellbeing.

Many initiatives provided opportunities for older people to come together and learn. For example, Five Bells Computer Club offers older people the chance to learn about accessing technology. In September we saw the return of Singing for the Brain, a partnership between the Palace and the Alzheimer's Society, which runs a choir for people with memory issues.

In the Spring, Coffin Club, a social franchise, worked with a small group of people to talk about death. Encouraging the participants to take control of what happens towards the end of their life and after they

have died. At each Coffin Club session people come together to plan their final farewell and even, if they want to, decorate their own coffin.

Schools

Creative Learning's schools programme offers thousands of pupils each year the opportunity to explore their local history whilst learning about topics that schools are often unable to teach or can no longer afford to offer. Our programs enrich pupils' learning, promote social-emotional learning, and help students build background knowledge in cultural subjects.

By necessity, Creative Learning had to shift focus overnight to develop brand new online learning programmes for schools to support educationalists and parents grappling with new technology, managing staff and student absences, the subsequent learning loss, and devising and enforcing complicated one-way systems and ventilation solutions. Much online provision remained in place throughout 2021-22 but was peppered with a mixture of face-to-face provision too.

For example, Para Dance UK & Alexandra Palace partnered for the third year running for Youth Games Dance Competition 2021, engaged 13 SEND schools and 257 learners with disabilities in learning choreography from their classrooms and attend an online showcase event.

After 2 years, participants of our annual book awards, Biblio-Buzz, finally met their favourite authors face-to-face in a fantastic ceremony hosted by performance poet Simon Mole and singer/songwriter Gecko.

Despite seeing a decline in the number of schools visiting the palace for our local history workshops we still reached approximately 2500 pupils and saw a growth in schools using our outdoor learning provision. 120 Haringey school children participated in GIANT Tree Climbing Song Sessions, provided by Arts and Garden and The Great Big Tree Climbing Company, alongside expert singing leadership to explore simple folk songs about the forest as they learn how to climb. This year we reached more tutors than ever, by supporting CPD training with the Haringey Music Service including a session on Diversity, Representation and Inclusion in Music Education.

Volunteering

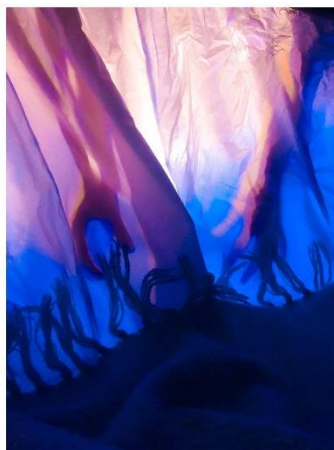
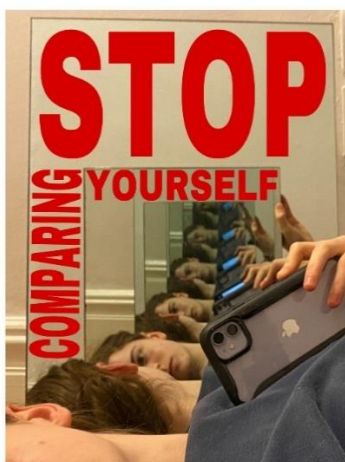
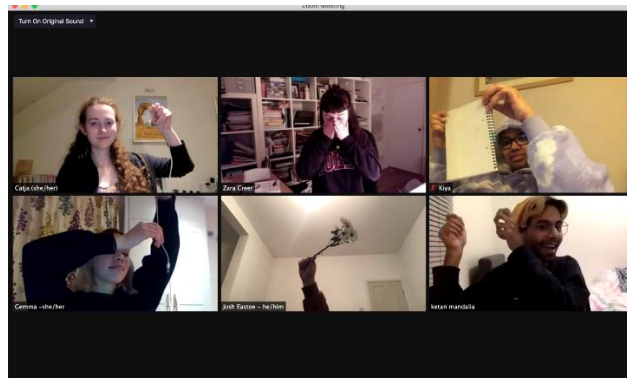
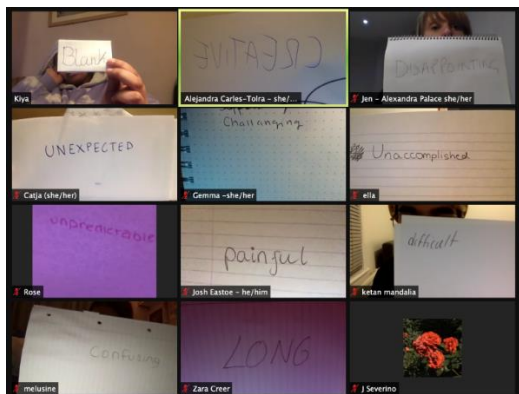
The Trust has 121 volunteers to call upon to support events and activities, 85 of whom have regularly participated, giving a total of 2,294 volunteering hours and 603 shifts during 2021/22.

Our volunteers are aged 16-85 and bring a range of skills, experience and expertise to a wide range of departments at Alexandra Palace, including the Park, Theatre, Interpretation and Events teams. While the site is closed we have continued to engage with our volunteers through weekly newsletters to update them on Creative Learning and the wider organisation activities as well as information about opportunities and support in the locality.

Our volunteers have worked on the digital archive, to enrich the collections online. They have provided administrative support, produced magazines, newsletters, run tours, and started a volunteer led monthly gardening club - currently working on tidying up the Rose Garden.

Activities snapshot!

The New Decade photography exhibition ran for a month in May. It combined a trail of four exhibition spaces around Ally Pally with a full virtual exhibition online on the website. The project showcased work from a team of young creatives, inspired by Zoom workshops led by Artist Alejandra Carles-Tolra, who encouraged participants to explore the last year of their lives in lockdown.



In June, the team held a new outdoor event called Poetry Picnic, led by poet Simon Mole and musician Gecko for children aged 6 and over. Five young creatives who took part in previous poetry workshops were invited to perform their poems at the event.

Our Creative Learning team joined forces with artist and curator Alice White for a Protest Print workshop. Young People aged 16-24 can learn linocut, explore typography and create their own poster campaign. They will also explore the democratic history of print and radical educators and artists such as Sister Corita Kent, Paul Peter Piech and the Lenthall Road Print Workshop.



The GIANT tree climbing and singing sessions ended in October and the feedback has been positive. Children who took part found the sessions very rewarding. We welcomed GIANT back in the current year to engage with more schools as we look to expand the programme to SEND (Special educational needs and disabilities) schools.



- The Creative Learning team, working with partners connected to London based charities, arranged for four local asylum seekers/ refugees to attend the Yung Blud concert on 1st October for free. The aim was to provide young people with an opportunity to take part in an arts and cultural experience, provided at the Palace, that might otherwise be unavailable to them.
- Four week-long Summer Creativity Camps were held through the school holidays, with each week ending in a performance. Last year's activities were: Outdoor Theatre, Junkyard Orchestra, Outdoor Sculpture and Breakdancing.
- Artist Alix Smith created a piece of art that was displayed in a tree near the rose garden to launch the new 'Stories by Moonlight' project. The aim of the project is to inspire families to read bedtime stories together outside in nature. A soft launch took place through the autumn and will be rolled out in full this year. The artwork was donated to the library of a local school after the installation was taken down.

Facilities and Property Management

The building remained largely closed to the public until September although we continued support the Covid response and recovery effort providing space for a lateral flow testing centre in the Transmitter Hall (in addition to the testing unit in the Paddocks Car Park).

Periodic inspections of masonry and the building continued. Regular updates were presented to the Trustee Board on planned and reactive repairs and maintenance through the year. Repairs and refreshing of the public spaces were prioritised.

The Great Hall



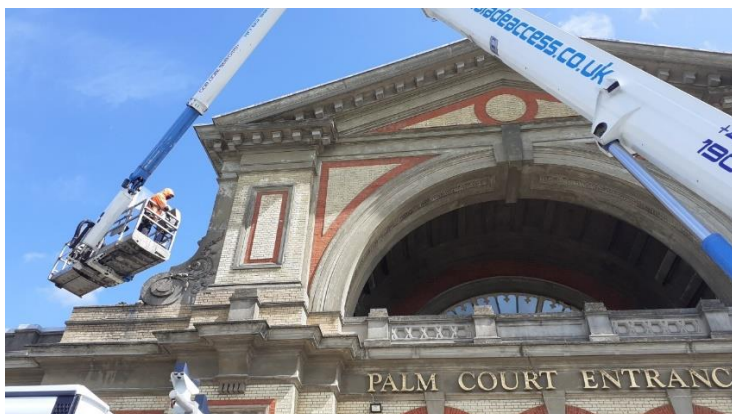
Repairs to damage in the South East corner of the Great Hall, high level cleaning including the fabric canopies, walkways and overhead door and redecoration to reinstate damaged paintwork.

East Court & Palm Court



Glazing repairs and replacements to reduce water and energy leaks

Great Hall spaceframes



Listed Building Consent was granted to change the colour of the Great Hall space frames which have been repaired and redecorated in 'aluminium grey' marine paint (from 'blue'). The new paint should provide lasting protection for many years.

Fabric Maintenance Plan

We are now in the ninth year of the 10-year Fabric Maintenance Plan (FMP) to protect and repair the building and renew services.

In Year 8 (2021-22) the cumulative totals are:

- **36%** Building Fabric Repairs (of original £9,961,738 estimate of works) compared with *target of 96.6% by end of Year 8*
- **96%** Services Repair/Replacement (of original £2,569,376) compared with *target of 83.9% by end of Year 8*
- **10%** Roof replacements (of original £2,605,500)
- **23%** Aspirational roof replacements (of additional £1,892,500)

The combined percentage for Fabric, Services, Roof replacements is 53% of the original £12,810,864 (which excludes the aspirational roof replacements). Combined with the aspirational roof replacement programme this equates to 46% of £14,703,364. However, with the East Wing Restoration Project (EWRP) replacements & enhancements (Services) not originally part of the FMP, 79% of fabric, maintenance and repairs work has been completed in the last eight years.

Whilst this looks like good progress and on target for Year 8 of 10 Year it is important to remember that 60% of the original building fabric repair items are still outstanding at end of Year 8 (which is unlikely to be achieved in the remaining 2 years of the scheduled plan) and little under 10% of the original services repair/replacement in non EWRP areas remains which should be achievable years 9 and 10.

In terms of budget against actual spend, we have achieved 95% completion for planned fabric works and 89% completion for Services in 2021-22. In October the Trustees approved adjustments of the plan to defer some lower priority works such as roof repairs and decoration, colonnade works and a feasibility study to Great Hall floor resurfacing, which has impacted on the presentation of the building but has enabled upgrades to critical and operational services to improve our overall resilience, namely:

- Rewiring of the West Hall
- Installation of new LED lights in the West Hall, Ice Rink and BBC Tower corridors
- Fire detection system upgrades in Palm Court, Great Hall and West Hall

The work was made possible through the reallocation of funds from 2020-21, additional grant funding from the Corporate Trustee and an interest-free loan from Salix Finance to improve energy efficiency, reduce carbon emissions and lower energy bills.

No new areas of the Palace were restored and 29% of the building remains derelict. The backlog of repairs remain. The North East Office Building has deteriorated further and remains a priority project for funding. On the Historic England 'Buildings at Risk Register', the Palace remains listed as 'poor' but is in the lowest priority category 'F' due to there being a repair scheme in progress and the building having a clearly identifiable use.

Sustainability

We have taken several positive steps towards reducing our impact on the environment. We have reduced our energy consumption by upgrading building management systems, carrying out solar lighting trials in the Park, installing LED lighting internally, repairing glazing and improving insulation. We installed our first composting toilet facility. Single-use plastics have been replaced with recycled or recyclable materials. We have engaged climate experts from Julie's Bicycle to support us in developing a Sustainability Policy and supporting action plan that will include analysing and monitoring our carbon footprint, as well as staff training and engagement.

Human Resource (HR) Management & Organisational Development

We have continued to monitor the safety and wellbeing of our staff, physically and mentally, as we adapted to post Pandemic operations and a phased return to site. The working from home policy and onsite practices were regularly reviewed to meet the organisation's needs in line with government guidance, specific to our site and operations. Wellbeing Surveys were undertaken and feedback provided to staff at monthly meetings which continued to be held virtually. Staff were encouraged to take annual leave for their own wellbeing but also to avoid operational capacity issues late in the year that would place undue stress on the organisation and its people. Work is ongoing to rebuild connections and integration between operational teams who have been working onsite, those who have been remote/ hybrid working and new starters.

As we moved into rebuild and recovery phase, recruitment has been extremely busy in the context of a particularly challenging external environment. Market pressures in hospitality are widely documented and there is a significant skills shortage within this sector due to both the effects of Brexit and the impact of Pandemic, with labour moving to other sectors and leaving the UK altogether. HR have worked with managers to ensure we are in a position to attract and retain the best talent, encourage progression and development for existing staff in a fast paced recruitment market. We have worked with IGNEUS programme a government Restart Scheme supporting unemployed people across Haringey to help participants secure sustainable employment.

With CRF funding we were able to deliver a Values refresh programme, launch a project to develop our new customer service standards, and deliver training to all staff. In January we relaunched our e-learning platform which had been suspended during the Pandemic. This includes mandatory training (GDPR, Equality and Diversity, Safeguarding, and Action Counter Terrorism Awareness) for all employees, casual staff, Trustees, and volunteers. A Cyber Security module has been trialled.

We are nearing completion of the implementation of automation and systems for key HR processes (Payroll, HR System,). The project had been expected to go-live in January 2022, however, the date was delayed due to system integration issues and will go live in June 2022. Work will commence on Rostering, Time and Attendance, and Recruitment in Summer 2022 in the next phase of the roll out.

In December 2021 board members approved cost of living pay increases which achieved the Trust's commitment to the London Living Wage (LLW). However, following a subsequent increase in LLW, some roles in the organisation have since fallen outside of the LLW until the annual benchmarking exercise has been completed and recommended options are presented to Trustees.

Health & Safety

Alexandra Palace has continued to operate in a safe and responsible manner throughout different levels of Pandemic related government restrictions and best practice guidance; establishing venue policies beyond the Government's minimum requirements. This proved beneficial on a number of occasions, particularly in December where our operations were already voluntarily compliant with Plan B requirements. This gave organisers the confidence, during an uncertain period, to continue with their events when consumer confidence in coming to a COVID Secure venue had increased.

The collective skill and ability within the team was demonstrated in 2021, when Alexandra Palace and production partners Slammin' Events planned and produced London's first music festival since the Pandemic began with 11. The event was delivered safely and enjoyed by a full capacity audience.

A number of well documented post-Pandemic challenges exist such as the loss of a large number of skilled workers from the wider industry. Alexandra Palace is monitoring the impact of this on our operations and will continue to evolve and adapt working practices as required to maintain a safe environment and experience for all staff, performers and customers at the diverse range of events.

Wider Impact

The Trust leases several of its properties on the estate and the delivery of public benefit of leaseholder activities is not fully captured, however, from the information gathered we can determine that the contribution is significant. Not all the figures below are included in the Trust's impact matrix, but some are captured in the Park visitor data.

Sporting activities

The Alexandra Park Club, home to the Alexandra Park Youth Football Club, Senior Football Club and Cricket Club, welcomed **20,626 participants** including the Club's members, visiting teams and occasional sports hires.

Community, Social and Educational activities

- The Friends of Alexandra Park delivered a range of activities to 397 participants, had 796 visitors to the Visitor Centre, gave 410 Friends' volunteer and 1800 hours litter picking.
- The Alexandra Palace Garden Centre delivers a small number of gardening education workshops.
- The Old Station Building is leased to a separate charity, CUFOS, that hires the building to regular and semi-regular local community groups who provide various activities and meeting spaces for community groups and party hire. Due to the Pandemic there were long periods when only support groups could meet and parties were not possible. Towards the end of the year as restrictions were lifted the 30 regular groups started up again and in total there have been more than 50 parties and 5 special events.
- Little Dinosaurs provides indoor soft play and a wildlife friendly garden for outdoor play and runs some free and discounted events for local charities and community groups and schools.
- Lakeside Facilities: **89,631** visitors to the Café and the boating lake in the year.
- Go Ape: **59,306** participants in the various adventure course activities.
- Pre-school education is provided by two on-site establishments.

Lighting the mast

The Alexandra Palace Mast was lit in support of various national campaigns over the year, including celebrating the NHS, 'Light it Red' awareness of event venues that may not reopen, Green Flag Award in recognition of parks and green spaces, the NSPCC Christmas Campaign, Grief Awareness Week, and World Encephalitis Day.

3. FIVE YEAR PLAN PROGRESS

2020-25 Five Year Plan Achievements against Years 1 & 2

Priority Pillar	Achievement
1. Strengthen our reputation and elevate our status in entertainment, heritage and recreation	<ul style="list-style-type: none"> – 95% critical services plan achieved, cumulative over 8 years – 4m visits to the Park – Website page views 6,414,408 – 1,908,221 website users – 185,765 new users to website – More than 25,000 editorial mentions – High profile events: Earth Shot Awards, Ed Sheeren, Coldplay – 57 events in the Theatre (150 performances) attended by 150,000 people
2. Create a stronger lifelong connection with our visitors, supporters and community	<ul style="list-style-type: none"> – Established Young Creatives Network and Young Carers programmes – Customer Service Standards established – Customer Relationship Management system implemented enabling greater insight and focussed communications – Consistent and frequent communications on key issues – ASB, Lighting, Car parking, Funding plight, Storm Eunice closure – Regular thanking of donors and funders in communications and in response to direct donations. – 46 blog post – Wayfinding Plan in place and funding for new information boards on site to orientate visitors, tell our story and inform about current activities – 11,228 Ice Skating Course participants
3. Improve our overall resilience	<ul style="list-style-type: none"> – Maintained the principles of the strategic vision in our approach to generating new income streams – £29k public fundraising in year – Green Flag and London in Bloom Awards – Invested in repairs in the Park – IT upgrade programme started, and local business employed for IT Support – Developed sustainability agenda – Assessed compliance against the Charity Governance Code principles and action plan created. – Consulted stakeholder committees on open forum pilot – Approval to recruit two youth trustees to the Trustee Board in 2022.

4. DELIVERY PRIORITIES IN 2022/23

- Develop Strategic Vision priority projects that will improve income generation opportunities including developing the East Wing masterplan.
- Secure funding for the Creative Learning programme and develop the outdoor learning programme
- Recruit youth trustee board members
- 150 Years Celebration Campaign
- Deliver capital projects in the Park including Rewilding, Drainage and Wetlands projects
- Develop and Implement Sustainability Strategy

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

Corporate Trustee

The Park and Palace are charitable assets held on trust by the London Borough of Haringey, sole Corporate Trustee since 1980. The Council provides critical funding to the Charity to deliver the functions set out in the Alexandra Park and Palace Acts and Orders to “uphold, maintain and repair the Palace and to maintain the Park as a place of public resort and recreation and for other public purposes”.

The Council delegates its Corporate Trustee duties to a committee that acts as the Trustee Board. The Trust is subject to charity law and Charity Commission Regulation.

Trustee Board Member Appointments

The corporate trustee appointed councillors are **voting members**, appointed annually to reflect the political composition of the Council. The Council members step down for local government elections and those who are re-elected may be re-appointed at the annual general meeting of the Council.

Non-voting members are appointed by the local stakeholder advisory and consultative committees.

In 2022 the Trustee Board approved proposals to appoint two **Youth Trustees** to the Board in 2022/23.

The **Alexandra Park and Palace Board** meets formally every quarter and informally throughout the year as required for development sessions and workshops.

The Board has overall responsibility, representing the Corporate Trustee, for ensuring that the charitable objectives are met and adequate systems of control are in place to:

- safeguard the Trust’s assets and provide assurance that the Trust operates efficiently and effectively;
- ensure compliance with relevant laws and regulations and maintains proper records;
- support the executive leadership team’s operations;
- review and approve the budgets and business plans;
- appoint auditors.

Induction and Training

On the appointment of new board members, usually at the beginning of each municipal year, an induction meeting is arranged. Existing Board members are invited as a refresher. Board members are provided with the governing documents together with key policies, reports, budgets and audited accounts. Further training is considered on an individual basis during the year and annual safeguarding and governance workshops take place.

Committees

Finance, Resource, Risk and Audit Committee (FRRAC)

Advises the Trustee Board on the organisation’s financial and human resource policies, performance, and risk management and oversees the appointment of internal and external auditors, reviews the management accounts, provides oversight of the budget process, and scrutinises the annual accounts and internal audit programme. The FRRAC has no decision-making powers.

Our principal risk is the financial sustainability of the Trust and the impact of this on the extent to which we can deliver our charitable purposes.

The Charity's trading subsidiary, **Alexandra Palace Trading Limited (APTL)**, is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 29th July 1999. The subsidiary operates within a framework set by the Trust and donates its taxable profit from these activities to the Trust.

Statement of Trustee's responsibilities

The Trustee Board is responsible for preparing the annual report and financial statements in accordance with Charities Statement of Recommended Practice, (SORP), FRS 102 (The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland') and the reporting requirements of the Charities Act 2011.

Fundraising Disclosure

During 2021/22 the Charity's fundraising activity continued to focus on mitigating the impact of the Pandemic. This included delivering on the commitments made for Round 1 of the Culture Recovery Fund, and successfully applying for a further grant in Round 3. This subsequent grant was substantially used for salary and security costs, as well as repairs to pathways in the park. The entire grant was spent during the financial year.

Public fundraising continued, with the donation scheme operating in our car parks continuing to raise much needed funds. Despite the disruption caused by the Pandemic, we were also able to progress relationships with key funders and secure a grant from the Greater London Authority towards sustainable development of the park and a major new grant to support our Creative Learning activities. Existing supporters for this programme also stayed with us again through this financial year.

The Trust employs a Development Director to lead our fundraising activities supported by our volunteers.

We do not employ agents to fundraise on our behalf. However, we do accept voluntary assistance from community groups that wish to fundraise on our behalf, if they satisfy our criteria and enable us to comply with our Fundraising Policy.

The Trust is registered with the Fundraising Regulator and therefore abides by the Code of Fundraising Practice, summarised in the 'Fundraising Promise', which is reflected in our Fundraising Policy.

On occasion, other charities may undertake fundraising activities at Alexandra Palace or within the Park, with permission. We expect them to uphold the same standards as set out by the Fundraising Regulator.

In 2021/22 we received no complaints or concerns from the Fundraising Regulator.

Complaints

355 complaints were received in 2021/22. Although not distinguished between charitable and trading activities, they can be broken down as: 319 complaints from event and ice-rink customers, 7 related to noise from events, 29 direct to Trust mainly about lighting in the Park. In 4 instances we fell short in responding to complaints made directly to the trust which weren't acknowledged within our framework timescale of four days, due to resource capacity, however, these issues were resolved within 10 days.

No complaints were escalated for internal investigation or to the Trustee Board.

We are not aware of any complaints made to the Charity Commission or the Fundraising Regulator about the Charity.

Serious incidents

The Charity did not report any serious incidents to the Charity Commission in the year and there were no other serious incidents that were not reported to the Charity Commission (involving the Charity, Trading Subsidiary, leaseholders and partners).

TRUSTEES

Serving when annual report was approved:

Name	Offices (if any)	Appointing body	Dates served as trustee
Emine Ibrahim	Trust Chair, APTL Director		Since May 2022
Lotte Collett	Vice Chair, FRRAC Chair, APTL Director	London	Since May 2022
Anne Stennett	FRRAC Member & APTL Director	Borough of	Since May 2017
Nick da Costa	APTL Director	Haringey	Since May 2018
Ahmed Mahbub	FRRAC Member	(Corporate Trustee)	Since May 2022
Sarah Elliott	FRRAC Member		Since May 2022
Nigel Willmott	Co-opted		Since 2017
Val Paley	Co-opted	Consultative Committee	Since 1996
Duncan Neill	Co-opted		Since 2017
Jason Beazley	Observer, SAC Chair	Advisory Committee	Since 2017

Serving during reporting period:

Mike Hakata	Chair, FRRAC Member & APTL Director		Oct 2020-May 2021
Eldridge Culverwell	APTL Director	London	May 2018-May 2021
Elin Weston	Vice Chair & FRRAC Chair	Borough of	Oct 2020-May 2022
Bob hare	FRRAC member	Haringey	May 2014-May 2022
Dana Carlin	FRRAC Vice Chair & APTL Director	(Corporate Trustee)	May 2018-May 2022
Kirsten Hearn	APTL Director		May 2021-May 2022

INDEPENDENT MEMBERS

Claire Pape	Independent member of FRRAC, since 2017
Andrew Morton	Independent Non-Executive Director, APTL, since 2017
Jamie Copas	Independent Non-Executive Director, APTL, since 2017

EXECUTIVE LEADERSHIP TEAM

Emma Dagnes	Chief Executive Officer
Richard Paterson	Director of Finance & Resources
Lucy Fenner	Commercial Director
Simon Fell	Director of Event & Leisure Operations
Catherine Solomon	Director of Human Resources & Organisational Development
James Atkinson	Director of Development
Mark Civil	Head of Creative Learning
Joe Coggins	Communications Manager
Lucy Evans	Head of Marketing

6. KEY STAKEHOLDERS

Statutory Advisory Committee (SAC) – established by the 1985 Act of Parliament for a defined list of organisations to advise the Trustee Board on the general policies for events permitted in the Park and Palace, and the effects on local residents and the environment. The SAC appoints an observer onto the Trustee Board.

The Consultative Committee (CC) – established by the Corporate Trustee as a forum for discussion between the Trustee Board and appropriate local/ national organisations on general matters affecting the Park and Palace. The CC appoints three of its members on to the Trustee Board in a non-voting capacity.

The London Borough of Haringey (Haringey Council) became the Corporate Trustee of the Charity in 1980 and is a vital source of funding, providing an annual grant to meet a proportion of the Trust's operating costs and a capital grant to cover the cost of capital repairs and maintenance.

Charity Commission for England and Wales - is the non-ministerial government department that regulates registered charities in England and Wales. As a registered Charity the Trust must comply with charity law.

Our Special Interest Groups and Volunteers - The Trust benefits from the expertise, passion and time of several voluntary interest groups and individual volunteers. The interest groups are; Friends of Alexandra Palace Theatre, Alexandra Palace Television Society, Friends of Alexandra Park, Alexandra Palace Television Group, Alexandra Palace Organ Society, The Conservation Volunteers, The Alzheimer's Society, Haringey Library Service.

Local Community - Whilst the local community is an important audience for the activities and facilities provided within the Park and at the Palace we recognise that it is also our neighbour. We work hard to minimise the impact of our activities on the local community aiming to ensure that the benefits we provide outweigh the difficulties of living close to a major entertainment and recreation venue.

The National Lottery Heritage Fund uses money from the National Lottery to support a wide range of projects involving the local, regional and national heritage of the UK. As the main funder of the East Wing restoration programme NLHF is a major stakeholder in Alexandra Palace. NLHF have previously funded projects in the Park, the conditions of the funding are still being discharged.

Historic England is an executive non-departmental public body. It is tasked with protecting the historical environment of England by preserving and listing historic buildings, ancient monuments and advising central and local government. Alexandra Palace is one of the largest buildings on Historic England's buildings at risk register. As the Palace is a listed building it is important that we maintain a strong and collaborative relationship with Historic England in undertaking repair and restoration works to the Palace, including the East Wing restoration programme.

The British Broadcasting Corporation (BBC) and Alexandra Park and Palace have a shared history and entered into a ten-year partnership agreement, in 2016/17, to create wider national access to the BBC's programmes and collections through allowing the AP television story to be told with objectivity and perspective, to deliver an engaging and sustainable learning programme in relation to broadcast history, and to add coherence, dynamism and longevity to the national broadcast story.



Our funders and donors

In addition to the core funding from our Corporate Trustee and the programme funding from NLHF the Trust is now an active fundraising Trust. Our stakeholders therefore now include: members of the public who have donated, trusts, foundations and large donors. We have a responsibility to communicate effectively so that we are open and transparent when both seeking funding and reporting on how that funding is spent.

We are increasingly working more in partnership to deliver our strategic aims and add value, expertise and profile to the programmes of work we are undertaking (particularly in the fields of Creative Learning and Interpretation). Our stakeholders therefore include local, national and international partners including other charities, global business and Higher Education Institutions.

DECLARATION

This report was approved by the Trustees on 13 December 2022 and signed on its behalf:

Signature(s)		
Full Name(s)	Cllr, Emine Ibrahim	Emma Dagnes
Position	Chair, Alexandra Park & Palace Charitable Trust Board	CEO, Alexandra Palace

7. DIRECTORS' STRATEGIC REPORT

Trading Activity

APTL continued to manage the ever changing landscape of the Pandemic with restrictions significantly impacting on operations and consumer confidence. The emergence of Omicron towards the end of 2021 caused a downturn in footfall to the Darts as people took the decision to protect their chances of seeing family at Christmas; this trend was also reflected across the Ice Rink and Theatre. However, Q4 was exceptional with the team focused on securing business, achieving increased spend and driving efficiencies across events and other commercial activities. With restoration levy and operating profit the total amount generated by the Trading subsidiary in support of the Charitable Trust was £1,574,000 - a remarkable result in such a turbulent year.

Key Highlights

Kaleidoscope Festival was held on the 24th July 2021 only a few days after Covid Restrictions were lifted, becoming the first non-Covid restricted festival to be held in London for nearly two years. Audiences of 10,000 enjoyed Groove Armada, The Coral and numerous spoken word and comedy acts throughout the day. The event attracted high praise both on social media and in the press. "Kaleidoscope Festival at Alexandra Palace review: kudos for pulling this off London's highest - and first in a long time - festival will live long in the memory." Evening Standard.

*"Kaleidoscope Festival at Alexandra Palace review: kudos for pulling this off London's highest - and first in a long time - festival will live long in the memory." **Evening Standard***

The Great Hall threw open its doors to Live Music once again in September 2021. In our first week of opening, we hosted Dermott, Kennedy, Gerry Cinnamon and Tom Grennan to sell out audiences. Followed later in the year by Suede, London Grammar, Fontaines DC, DMAS, Glass Animals, Sam Fender and Enter Shikari. The shows were well managed and audience feedback was positive. Though some shows experienced high on the night drop out rates it didn't affect the commercial return as spend per head proved to be higher than pre-Covid averages.

The Exhibition sector has been particularly hard hit by the Pandemic with many shows not returning once doors re-opened as consumer confidence was low. However, Alexandra Palace was proud to host some of our stalwart exhibitions again including Freight In the City, Knitting & Stitching, Festival of Railway Modeling and the Tool Fair. Footfall was lower than pre-Pandemic years but clients are confident for the future and our long term tenancies for the majority of our exhibitions are still secure.

When restrictions allowed **The Theatre** was used extensively for streaming, live performance and rehearsals including Coldplay, Ed Sheeran, London Grammar, Michael Kiwanuka, Saint Etienne, BBC Concert Orchestra and many more.

As part of the start to the BBC's celebration of 100 years in 2022 the theatre also played host to live broadcasts including Earth Shot founded by The Royal Foundation of The Duke and Duchess of Cambridge, hosted by Sir David Attenborough and broadcast by the BBC. Further BBC projects included The Great British Menu which broadcast every night on BBC Two for a week with the opening credits presenting an aerial view of Alexandra Park and Palace with the final banquet hosted in the Theatre. Other bookings included the filming of Celebrity MasterChef to be broadcast later in 2022 and Later with Jools Holland.

The Theatre also continued to build its reputation for spoken word, comedy, hosting numerous book launches and Q&A evenings. Performances included Reginald D Hunter, Quentin Tarantino, Miriam Margolyes, Adam Kay, Yotam Ottolenghi, Simon Amstell, Giovanna Fletcher and JK Rowling.

Christmas 2021 was planned to present an exciting eclectic mix of entertainment and leisure offers across the site. From Mark Gattis with his adaptation of Christmas Carol to a new rent a Christmas tree offer, Santa's Grotto and Panto On Ice and of course the World Professional Darts Championships which had sold out to a 75,000 capacity over 16 days and 28 sessions.

However, with the onset of Omicron the team once again had to adapt to manage an ever evolving situation which at times threw into doubt whether we would be able to remain open and trading. However, the teams worked hard with the Local Authority and the exceptional reputation that we had earned due to our handling of the Pandemic provided the confidence the authorities required to continue to allow us to host the public to our variety of Christmas offers including the Darts. Though footfall dipped before Christmas it picked up after with spend per head staying strong.

Investment in 2021/22 to improve the visitor experience

The **Ice Rink** benefited from significant upgrades to lighting and rink infrastructure. The Ice Rink Team must be commended for their agile and entrepreneurial approach to 21/22 despite the continued challenges presented by the Pandemic and in the final quarter rolling closure due to the works.

The **Phoenix Bar & Kitchen** also saw a modest investment and reopened on the 23rd September with a new management team and a wood fired pizza offer which almost instantly attracted a new customer base. The ongoing feedback is overwhelmingly positive, particularly regarding the improved customer service.

In total, we held **90 events** in the main halls across **247 days tenancy** whilst the Theatre hosted **150 performances**. Across all event spaces, we attracted just over **700,000** visitors, in a year that, due to the ongoing impact of Covid-19 restrictions, we could only be open for part of.



A significant investment for APTL in 21/22 was in the new (and first) CRM system funded by the Cultural Recovery Fund. Though a shared system across the Charity and Trading Subsidiary the implementation and integration was led by the APTL team - no small feat alongside the day job. The launch of the system was successful. Initial benefits include:

- Retaining 100% booking fee on the venue ticket allocation to events, ice rink and golf, driving additional revenue.
- Securing more donations to the charity on tickets bought in the theatre, in addition to fees and levy paid.
- Securing more opt in data to enable us to market directly to specific customers.
- Collation of our data into one place enabling us to continue to build on the CRM strategy by understanding more about our audiences and be far more targeted in our marketing approach.

In 21/22 Alexandra Palace faced another year of uncertainty and a forever changing and challenging landscape. However, despite the adversity our profile was raised and our reputation enhanced as we managed successfully to pivot, adapt and diversify. The team's hard work has put us in a good position to face the challenges of 22/23. As we enter the Palace's 150th year we will continue to entertain London as we have done since 1873.

DECLARATION

This report was approved by Directors of the Alexandra Palace Trading Limited Board on 28th November 2022 and signed on its behalf:

Signature(s)		
Full Name(s)	Nick da Costa	Emma Dagnes
Position	Chair, APTL Board	CEO, Alexandra Palace

8. INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Alexandra Park and Palace Charitable Trust year ended 31 March 2022 which comprise Consolidated and Charity Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2022 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that

there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 22], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to income and grant recognition. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the group relevant to the preparation of the financial statements to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;

- Challenging assumptions and judgements made by management in their critical accounting estimates, in particular donation recognition, recognition of grant income and provisions for bad and/or doubtful debts; and
- Reviewing the assumptions and judgements used by the professional actuary in relation to the charity's pension valuations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP.

31 January 2023

Haysmacintyre LLP
10 Queen Street Place
Statutory Auditors
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

9. FINANCIAL SUMMARY

The financial performance of Alexandra Palace for the year under review and the financial position at the Balance Sheet date are set out in this report. In particular the Statement of Financial Activities (SOFA), which includes both unrestricted and restricted funds, shows the performance of the group during the year.

Following on from 2020/21, 2021/22 continued to be challenging as the Group continued to react to the impact of the Covid-19 Pandemic. As with most other organisations, the year constantly changed as government guidance changed and new variants of the virus emerged. Omicron could have had a devastating effect on the Group, but fortunately the country rebounded, and the public continued to support events throughout Christmas and into the new calendar year.

The final quarter of the year was hugely successful as the public started to regain confidence and return to live events and it was a big contributor to the ultimate financial performance of the group.

Unrestricted funds

A significant proportion of the unrestricted funding comes from the Charity's Corporate Trustee Haringey Council. The Trust also generates its own income from the Park and Palace under the long term lease agreements with its tenants. The Charity is grateful to its tenants for continuing to meet their financial obligations.

Significant emergency funding was secured for the Group from various sources to ensure its survival and recovery post Covid-19 Pandemic. The Culture Recovery Fund Round 3 grant (£702k) was provided to assist in stabilising finances during the Pandemic and to ensure the Group is able to achieve a smooth recovery.

The other main source of the unrestricted funding is the charitable donation from Alexandra Palace Trading Limited. Due to the Pandemic, no Gift Aid donation was made as APTL required the funds to meet its own financial obligations and survive the impact of the Pandemic.

The Trading Company achieved a turnover of £12.8m (2021: £2.0m) and operating profit of £1.6m (2021: -£0.3m). The extremely positive financial performance was a result of the sales and growth strategy as well as the large number of events and customers seen across the financial year despite the impact of the Pandemic. The financial return was achieved despite other financial pressures and competition from across the sector.

Throughout the year both the Trust and the Trading Company continued to monitor the Group's cash flow and operated in a tightly controlled environment as the Group is working towards achieving a minimum level of free cash reserves available.

Monitoring of budgeted costs and prioritising of revenue projects will remain in place for the foreseeable future to ensure that the Group meets its financial obligations.

Reserves Policy

The Funds generated by the organisation are available, at the discretion of the Trustee Board, to further the charitable objectives of the Trust.

The Trusts objective is to establish unrestricted reserves sufficient to cover the Park and Palace running costs and staff costs for a period of 6 months in case of a significant decrease in funding or a downturn of the Charity's own fund-generating activities, whether undertaken by the Trust or by its Trading Company, with a priority to meet the non-cancellable commitments including servicing of the loans.

The Corporate Trustee has agreed to suspend loan repayments in 2020/21 and 2022/23 to assist in improving short term liquidity of the Charity.

The consolidated unrestricted reserves at the 2022 year-end amounted to £26.3m (2021: £25.8m). This included designated capital funds of £22.8m (2021: £23.2m) representing, to the fullest extent possible, the net book value of the Charity's capital assets.

A key measure of financial stability is a charity's 'free reserve' (unrestricted, undesignated funds not held in fixed assets), which are funds available to the charity at the year-end. At 31 March 2022 the group's 'free reserves' are negative £(3,282k) (2021: £(3,589k)) because of long term loan commitments regarding investment in the infrastructure to protect the charitable asset for the future.

Going Concern

The financial statements have been prepared on a going concern basis.

The Trustees consider that there is a reasonable expectation that the Group have sufficient resources to continue in operational existence for the foreseeable future and for this reason they have adopted the going concern basis in preparing the financial statements.

Investment Policy

The Group maintains bank accounts with Barclays Bank plc and seeks to maintain all current accounts in credit. Cashflow has been challenging over the last few years, but as and when the Group has surplus funds these are placed in longer term call deposit accounts with the bank.

Financial Risk

The Financial Risks of the Group are monitored regularly and their impact and mitigating action are being continuously evaluated and assessed.

In 2022/23 we are hoping to see a recovery from the financial and operational uncertainty caused by Covid-19 although the cost of living crisis, inflation and the pressure on energy prices will have an inevitable impact.

The availability of good staff in the market also represents a challenge to the business. It is well documented that staffing shortages are affecting the wider economy and the Group is no different. The Group continues to look at innovative ways to both recruit and retain staff.

The Charity has developed a long term financial planning approach to help achieve longer term financial stability and will continue its journey to achieve a long term sustainability.

The fundraising support from individuals as well as Trusts, Foundations and corporates is critical during these uncertain times and after a significant success in raising funds during the Pandemic we will continue in our efforts to expand this income stream for the Charity. Given the funding that was committed during the Pandemic and the pressures being created by things like the Ukraine conflict, fundraising over the next 3 to 5 years may not be as easy as it has been previously.

10. FINANCIAL STATEMENTS 2021/22

Alexandra Park and Palace Charitable Trust – Consolidated statement of financial activities for the year ended 31 March 2022

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000
Income from:							
Donations and Grants	3	3,160	1,469	4,629	6,231	833	7,064
Charitable activities	5	384	-	384	279	-	279
Other trading activities	4	12,829	-	12,829	2,121	-	2,121
Investments	6	2	-	2	1	-	1
Total income		16,375	1,469	17,844	8,632	833	9,465
Total expenditure							
Raising funds							
Charity		107	-	107	125	-	125
Other trading activities		11,475	-	11,475	4,224	-	4,224
Charitable activities		5,499	269	5,768	5,501	690	6,191
Total expenditure	7,8	17,081	269	17,350	9,850	690	10,540
Net (expenditure)/ income for the year		(706)	1,200	494	(1,218)	143	(1,075)
Transfers between funds	20, 21	1,316	(1,316)	-	538	(538)	-
Taxation		3	-	3	90	-	90
Other recognised (losses) / gains							
Actuarial loss on Pension Scheme	24	(123)	-	(123)	(124)	-	(124)
Net movement in funds		490	(116)	374	(714)	(395)	(1,109)
Reconciliation of funds							
Total funds brought forward		25,852	549	26,401	26,566	944	27,510
Net movement of funds for the year		490	(116)	374	(714)	(395)	(1,109)
Closing fund balance as at 31 March	22	26,342	433	26,775	25,852	549	26,401

All activities relate to continuing operations.

The notes on pages 35 to 55 form an integral part of these financial statements

Alexandra Park and Palace Charitable Trust – Trust Statement of Financial Activities
For the year ended 31 March 2022

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000
Income from:							
Donations and Grants	3	2,812	1,469	4,281	4,162	833	4,995
Charitable activities	5	418	-	418	285	-	285
Investments	6	100	-	100	915	-	915
Total income		3,330	1,469	4,799	5,362	833	6,195
Total expenditure							
Raising funds		107	-	107	125	-	125
Charitable activities		5,499	269	5,768	5,501	690	6,191
Total expenditure	7, 8	5,606	269	5,875	5,626	690	6,316
Net (expenditure)/ income for the year		(2,276)	1,200	(1,076)	(264)	143	(121)
Transfers	20, 21	1,316	(1,316)	-	538	(538)	-
Net movement in funds		(960)	(116)	(1,076)	274	(395)	(121)
Reconciliation of funds							
Total funds brought Forward		24,477	549	25,026	24,203	944	25,147
Net movement in funds for the year		(960)	(116)	(1,076)	274	(395)	(121)
Net movement in funds for the year	22	23,517	433	23,950	24,477	549	25,026

The notes on pages 31 to 54 form an integral part of these financial statements. All of the above amounts are derived from continuing activities. There were no other recognised gains or losses in either year except for those dealt with above.

Alexandra Park and Palace Charitable Trust – Consolidated and Trust Balance Sheets
As at 31 March 2022

	Notes	Group 2022 £'000	Group 2021 £'000	Trust 2022 £'000	Trust 2021 £'000
Fixed assets					
Tangible fixed assets	12	633	728	140	189
Heritage assets	13	28,991	28,713	28,991	28,713
Investments	14	-	-	-	-
		<u>29,624</u>	<u>29,441</u>	<u>29,131</u>	<u>28,902</u>
Current assets					
Stocks	15	191	35	-	-
Debtors: due within one year	16	2,010	783	342	537
Cash at bank and in hand		6,180	5,829	1,507	1,863
		<u>8,381</u>	<u>6,647</u>	<u>1,849</u>	<u>2,400</u>
Creditors: amounts falling due within one year	17	<u>(4,997)</u>	<u>(3,474)</u>	<u>(797)</u>	<u>(594)</u>
Net current assets / (liabilities)		<u>3,384</u>	<u>3,173</u>	<u>1,052</u>	<u>1,806</u>
Total assets less current liabilities		<u>33,008</u>	<u>32,614</u>	<u>30,183</u>	<u>30,708</u>
Creditors: amounts falling due after more than one year	18	<u>(6,233)</u>	<u>(6,213)</u>	<u>(6,233)</u>	<u>(5,682)</u>
Net assets excluding pension scheme liability		<u>26,775</u>	<u>26,401</u>	<u>23,950</u>	<u>25,026</u>
Defined benefit pension scheme	24	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets including pension scheme liability		<u>26,775</u>	<u>26,401</u>	<u>23,950</u>	<u>25,026</u>
Accumulated funds					
Unrestricted funds		3,498	2,633	673	-1,258
Designated capital funds		22,844	23,219	22,844	23,219
Pension deficit funds		-	-	-	-
Unrestricted funds	20	<u>26,342</u>	<u>25,852</u>	<u>23,517</u>	<u>24,477</u>
Restricted funds	21	<u>433</u>	<u>549</u>	<u>433</u>	<u>549</u>
Total funds	22	<u>26,775</u>	<u>26,401</u>	<u>23,950</u>	<u>25,026</u>

Approved by the Board of Trustees on 29 September 2022 and signed on its behalf by:



Cllr Emine Ibrahim, Chair

The notes on pages 35 to 55 form an integral part of these financial statements.

**Alexandra Park and Palace Charitable Trust – Consolidated Statement of Cash Flows
for the year ended 31 March 2022**

	Group 2022 £'000	Group 2021 £'000
Net cash provided by operating activities – See note below	1,765	(1,174)
Cash flows from investing activities		
Interest received	2	1
Purchase of property, plant and equipment	(1,909)	(564)
Net cash used in investing activities	(142)	(1,737)
Cash flows from financing activities		
Loan repayments	-	-
Cash inflows from new loans	493	1,430
	493	1,430
Net increase / (decrease) in cash and cash equivalents	351	(307)
Cash and cash equivalents at beginning of year	5,829	6,136
Cash and cash equivalents at end of year	6,180	5,829
Reconciliation of cash and cash equivalents:		
Cash at bank and in hand	6,180	5,829
Overdraft	-	-
Cash and cash equivalents	6,180	5,829

Note to the consolidated cash flow statement

	Group 2022 £'000	Group 2021 £'000
Reconciliation of net income to net cash flows from operating activities		
Net income / (expenditure)	494	(1,075)
Depreciation	1,726	1,693
Actuarial movement on pension scheme	(123)	(124)
Taxation Charged	3	90
Interest receivable	(2)	(1)
(Increase) in stocks	(156)	(2)
(Increase) / decrease in debtors	(1,227)	1,171
Increase / (decrease) in creditors	1,050	(2,926)
Net cash provided by operating activities	1,765	(1,174)

	At 1 April 2021 £'000	Cash Flows £'000	Other non- cash changes £'000	At 31 March 2022 £'000
Analysis of changes in net debt	5,829	351	-	6,180
Borrowings				
Debt due within one year	-	(99)	-	(99)
Debt due after one year	(5,683)	(394)	(156)	(6,233)
Total	146	(142)	(156)	(152)

Alexandra Park and Palace Charitable Trust – Notes for the Financial Statement For the year ended 31 March 2022

I. Basis of accounting

Alexandra Park and Palace, a public benefit entity, is a charity registered with the Charity Commission in 1981. The Charities Order 2004 gave the Trustees power to lease the whole or part of the Palace, subject to the consent of the Charity Commission, without changing the purposes for which the Park and Palace are held. The charity's wholly-owned subsidiary, Alexandra Palace Trading Limited, operates under a licence on the Charity's premises. Profits generated from its commercial activities are gift-aided to the Trust to aid the delivery of its charitable objectives. There are currently four Trustees who are also directors of the Trading Company.

The financial statements have been prepared under the historical cost convention (with the exception of pension assets which are held at fair value) and have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), second edition effective 1 January 2019 UK Generally Accepted Accounting Practice and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption in relation to presentation of a cash flow statement in respect of its separate financial statements, which are presented alongside the consolidated financial statements.

The Trust is a Public Benefit Entity under FRS 102.

Preparation of financial statements – going concern basis

The financial statements are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The ultimate impact of the COVID 19 pandemic is still unclear, but trustees are modelling scenarios should there be a material effect on income. Expenditure plans are also being reviewed as a result of this.

During the pandemic the Charity has been successful in raising funds through its fundraising campaigns as well as securing emergency grants to ensure its financial survival and post pandemic recovery. The Trading Company has operated compliantly within the government regulations and has managed to deliver a limited financial return for the group.

Having reviewed the funding facilities available to the charity together with the expected future cash flows, the trustees have a reasonable expectation that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Alexandra Park and Palace Charitable Trust is a going concern due to the ongoing financial support of the corporate trustee, the Mayor and Burgesses of Haringey acting through Haringey Council. It is the Council's current policy to continue to provide funding to the Alexandra Park and Palace Charitable Trust until such time as the support of the Council is no longer required. The Council has confirmed in writing that it has considered and approved within its budgets funding, including grants, for the Trust for a period of not less than twelve months from the date of signing the accounts.

2. Accounting policies

Basis of consolidation

The consolidated financial statements comprise those of the Trust and its wholly-owned subsidiary, Alexandra Palace Trading Limited. The results of the subsidiary are consolidated on a line by line basis and the results of the subsidiary undertaking are disclosed in note 14.

Income

All income is included in the Statement of Financial Activities when the trust is legally entitled to the income, it is probable that the income will be received and the amount can be measured reliably. The financial statements therefore reflect income due to the Group but not received by the end of the year.

Grants receivable are recognised and accounted for when conditions are met. No grants are considered to be performance related. Restricted grants are expensed for a restricted purpose only.

Government Grant Income – Furlough represents the total amount claimed from HMRC under the CJRS. The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

Other grant income is recognised in the period in which the group has entitlement to the income and the amount can be measured reliably and it is probable the income will be received. Income is deferred only when the group has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income from events and trading activities is recognised at the date of the event. Income from leases is recognised over the period of the lease.

Funds received for the purchase of fixed assets are accounted for as restricted income. Once the acquisition discharges the restriction of the grant then the assets will be held in designated funds. A transfer of the fixed assets from restricted funds will therefore be made to the designated fund in the year of purchase.

Deferred income within creditors is made up of advance lease payments, together with payments that have been received for events that will take place in future years. The bulk of this sum relates to the charity's trading company, Alexandra Palace Trading Limited.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to this category. Where costs cannot be attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Allocated costs have been allocated on the average of floor area basis and headcount basis.

Support costs are those costs incurred in support of the expenditure on the objects of the Trust. These support costs are allocated across the categories of charitable expenditure and the cost of raising funds.

Fund accounting

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 a particular purpose. The aim and use of each restricted fund is set out in the notes to the financial statements.

The designated capital fund at 31 March 2021 and 2022 represents the net book value of assets purchased with capital grant funding from the Council since 2009/10, together with assets purchased / constructed with other restricted funds and own funded assets. A transfer has been made to the designated capital fund at 31 March 2022 so that the fund value matches, to the fullest extent possible, the net book value of all fixed assets owned by the Trust.

£1,312,000 (2021: £527,000) was transferred from restricted to designated funds in 2021/22 in relation to this.

The unrestricted fund represents the accumulated surpluses and deficits of the Group. The funds generated by the Trust are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust.

Taxation

Alexandra Park and Palace Charitable Trust is a registered charity. As such its sources of income and gains, received under Part 10 of the Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, are exempt from taxation to the extent that they are applied exclusively to its charitable objectives. The trading subsidiary donates its taxable profits to the Trust under Gift Aid. No tax charge has arisen in the year.

Investments

Fixed asset investments are shown at cost less provision for impairment in value in the Trust's accounts.

Heritage assets

The assets of the Trust include the Grade II listed Victorian Palace building and its contents, including the Willis organ, the recently found archives and the 196 acres of parkland.

The asset is upheld and maintained as a place of public resort and recreation and for other public purposes. The Park is accessible to public without restrictions. The Palace is opened for recreation and enjoyment where the space is safe to be used but 30% of the Palace remains derelict a decrease of 10%. The derelict spaces are being brought back into public use through an extensive capital improvements and maintenance programme (Fabric Maintenance Plan).

In the past no value has been put on the Park and Palace as this is deemed to be an inalienable asset as the Act of Parliament places restrictions on its disposal. This policy has been continued as reliable cost information is not available, conventional valuation approaches lack sufficient reliability and significant costs would be involved in obtaining a valuation which would be onerous compared with the additional benefit derived by users of the accounts.

In terms of the archive we have a Collections Development Policy which covers acquisitions and disposal.

Capital improvements to the Palace and Park which are integral to the heritage asset are capitalised at cost, and depreciated on a straight-line basis over 10 to 25 years.

Tangible fixed assets

All tangible fixed assets are shown at cost, less accumulated depreciation to date. Depreciation is provided on all tangible fixed assets and is calculated at rates designed to write off the cost of fixed assets over their expected useful lives. The rates applied are as follows:

Improvements to Palace and Park:	-	on a straight-line basis over 10 to 25 years
Plant and machinery:	-	on a straight-line basis over 10 to 25 years
Motor vehicles:	-	on a straight-line basis over 5 years
Office equipment, furniture and fittings:	-	on a straight-line basis over 5 years

The minimum capitalisation threshold is £500.

Valuation of stocks

Stocks consist of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

Related party transactions

Because of the close and unique relationship between Haringey Council and Alexandra Park and Palace, there are a significant number of transactions between the two parties. The extent of this relationship is detailed in Note 26 to the financial statements.

The Trust has taken advantage of the exemption contained within FRS 102 from disclosing transactions with its wholly- owned subsidiary.

Operating leases

All leases are operating leases and the annual rentals are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Pension contributions

The Group operates a defined benefit pension scheme on behalf of certain employees of Alexandra Palace Trading Limited ('APTL'). The scheme is administered by Haringey Council, although the pension funds relating to the APTL employees are held in a separately managed pool within the overall Haringey scheme.

The difference between the fair value of the assets held in the defined benefit pension scheme and the scheme's liabilities measured on an actuarial basis using the projected unit method are recognised in the Group's balance sheet as a pension scheme asset or liability as appropriate.

Changes in the defined benefit pension scheme assets or liabilities arising from other factors than cash contributions by the Group are charged to the Statement of Financial Activities in accordance with FRS 102: Section 28 "Employee Benefits".

The Group also operates a defined benefit pension scheme on behalf of certain employees of Alexandra Park and Palace Charitable Trust, also administered by Haringey. However, the pension funds relating to the APPCT employees are not included in a separate pool and as such, it is not practical for a full FRS 102: Section 28 "Employee Benefits" valuation for the Trust staff to be disaggregated from the Haringey Council pension fund. For this reason, the scheme has been treated as a defined contribution scheme for the purpose of the financial statements.

A liability for deficit contributions in line with FRS 102 has been recognised within accruals.

The Group also operates a defined contribution pension scheme on behalf of certain employees. For defined contribution schemes the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. With the exception of concessionary loans, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Concessionary loans are accounted for as social investments. The loan is initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect payments, interest and impairment.

Trade and other debtors are recognised at the settlement amount due after any discount offered and net of the bad debt provision. Prepayments are valued at the amount prepaid net of any trade discounts due. Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year there were no occasions arising where accounting judgements or estimates have been applied except for the actuarial assumptions used in valuing the Pension Fund Surplus and recognition of restricted grants as non-performance related grants and therefore accounted for as income in full in 2021-22.

3. Analysis of income from Donations and Grants

Group	2022 £'000	2021 £'000
Ordinary Grants	3,224	3,087
Cultural Recovery Fund Grant	1,080	2,589
Covid Job Retention Scheme	54	1,025
Donations	271	363
	<u>4,629</u>	<u>7,064</u>

4. Analysis of income from other trading activities

	2022 £'000	2021 £'000
Income from trading activities	<u>12,829</u>	<u>2,121</u>

5. Analysis of income from charitable activities

Group	2022 £'000	2021 £'000
Income from the Park	80	204
Income from the Palace	88	74
Income from Creative Learning	16	1
	<u>384</u>	<u>279</u>

Trust	2022 £'000	2021 £'000
Income from the Park	285	204
Income from the Palace	117	80
Income from Creative Learning	16	1
	<u>418</u>	<u>285</u>

6. Analysis of income from investments

Group	2022 £'000	2021 £'000
Bank interest	<u>2</u>	<u>1</u>
Trust only		
Gift aid from subsidiary	-	615
Licence fee from subsidiary	100	300
	<u>100</u>	<u>915</u>

7. Analysis of expenditure

Group	Direct costs £'000	Support costs £'000	Total 2022 £'000
Expenditure on raising funds			
Expenditure of trading subsidiary	11,661	-	11,661
Raising donations and grants	107	-	107
	<u>11,768</u>	<u>-</u>	<u>11,768</u>
Expenditure on charitable expenditure			
Running and maintaining the Park	689	57	746
Running and maintaining the Palace	4,167	337	4,504
Creative Learning	14	1	15
Strategic and Heritage Development	485	18	503
	<u>5,355</u>	<u>413</u>	<u>5,768</u>
Trust only			
Expenditure on raising funds:			
Raising donations and grants	107	-	107
	<u>107</u>	<u>-</u>	<u>107</u>
Expenditure on charitable expenditure			
Running and maintaining the Park	689	57	746
Running and maintaining the Palace	4,167	337	4,504
Creative Learning	14	1	15
Strategic and Heritage Development	485	18	503
	<u>5,355</u>	<u>413</u>	<u>5,768</u>

2021 Comparatives Analysis of expenditure

Group	Direct costs £'000	Support costs £'000	Total 2021 £'000
Expenditure on raising funds			
Expenditure of trading subsidiary	4,224	-	4,224
Raising donations and grants	125	-	125
	<u>4,349</u>	<u>-</u>	<u>4,349</u>
Expenditure on charitable expenditure			
Running and maintaining the Park	479	38	517
Running and maintaining the Palace	4,415	345	4,760
Creative Learning	22	2	24
Strategic and Heritage Development	875	15	890
	<u>5,791</u>	<u>400</u>	<u>6,191</u>

Trust Only	Direct costs £'000	Support costs £'000	Total 2021 £'000
Expenditure on raising funds:			
Raising donations and grants	125	-	125
	<u>125</u>	<u>-</u>	<u>125</u>
Expenditure on charitable expenditure			
Running and maintaining the Park	479	38	517
Running and maintaining the Palace	4,415	345	4,760
Creative Learning	22	2	24
Strategic and Heritage Development	875	15	890
	<u>5,791</u>	<u>400</u>	<u>6,191</u>

8.0 Analysis of support costs

Group and Trust	Total 2022 £'000	Total 2021 £'000
Wages and salaries	289	326
Overheads	124	74
	<u>413</u>	<u>400</u>

Group and Trust	Basis of allocation	Running & maintaining the Park £'000	Running & maintaining the Palace £'000	Creative Learning £'000	Strategic & Heritage Development £'000	Total 2022 £'000
Support costs allocated to activities		£'000	£'000	£'000	£'000	£'000
Governance	Pro rata to charitable expenditure	11	65	-	4	80
General Office overheads	Pro rata to charitable expenditure	17	102	-	5	124
Office Management incl. Finance and HR	Pro rata to charitable expenditure	29	170	1	9	209
Total support costs		<u>57</u>	<u>337</u>	<u>1</u>	<u>18</u>	<u>413</u>

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Therefore, the support costs shown are a best estimate of the costs that have been so allocated.

2021 comparatives:

Group and Trust	Basis of allocation	Running & maintaining the Park	Running & maintaining the Palace	Creative Learning	Strategic and Heritage Development	Total 2021
Support costs allocated to activities		£'000	£'000	£'000	£'000	£'000
Governance	Pro rata to charitable expenditure	8	76	1	4	89
General Office overheads	Pro rata to charitable expenditure	23	205	1	8	237
Office Management incl. Finance & HR	Pro rata to charitable expenditure	7	64	-	3	74
Total support costs		38	345	2	15	400

8.1 Net income/(expenditure) for the year

	2022 £'000	2021 £'000
Net income / (expenditure) is stated after charging:		
Fees payable to the charity's auditor for the audit of the charity's annual accounts	25	20
Fees payable to the charity's auditor for other services:	-	4
The audit of the charity's subsidiary, pursuant to legislation	14	17
Tax compliance services	5	7
Operating lease rentals - land and buildings	6	6
Operating lease rentals - plant and machinery	15	15
Depreciation	1,726	1,693

9. Analysis of staff costs, Trustees remuneration and expenses, and the cost of key Management Personnel

	Group		Trust	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Wages and salaries	3,504	3,294	865	872
Termination payments	47	79	-	26
Social security costs	336	322	97	96
Pension costs – Defined Benefit scheme	49	58	45	44
Pension costs – Defined Contribution scheme	176	188	35	46
Pension Accrual released	(37)	-	(37)	-
Agency staff costs	790	-	9	-
Apprentice Levy	1	1	-	-
	<u>4,866</u>	<u>3,942</u>	<u>1,014</u>	<u>1,084</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 were:

Group	2022 Number	2021 Number
£60,000 - £70,000	3	6
£70,000 - £80,000	2	2
£80,000 - £90,000	2	1
£90,000 - £100,000	2	1
£100,000 - £110,000	-	-
£110,000 - £120,000	1	1
£140,000 - £150,000	1	1

The average number of employees, analysed by function, including both permanent employees and casual staff was:

	Group		Trust	
	2022 Number	2021 Number	2022 Number	2021 Number
Cost of generating funds	107	122	1	2
Running the Park	1	1	1	1
Running the Palace	5	6	5	6
Creative Learning	3	4	3	4
Strategic and Heritage Development	3	3	3	3
Management and administration	16	16	4	5
	<u>135</u>	<u>152</u>	<u>17</u>	<u>21</u>

10. Analysis of staff costs, Trustees remuneration and expenses, and the cost of key Management Personnel (continued)

The total remuneration (including pension contributions and employer's NIC) of the key management personnel of the Charity for the year was £247,815 (2021: £234,061).

The key management personnel of the Group comprise those of the Charity and key management personnel of its wholly-owned subsidiary Alexandra Palace Trading Ltd. The total remuneration (including pension contributions and employer's NIC) of the key management personnel of the Group for the year was £781,514 (2021: £803,916).

Trustees' remuneration

The trustees did not receive any remuneration or reimbursement of expenses during the year (2021: £nil)

11. Tax on profit on ordinary activities of trading subsidiary

The trading subsidiary has a tax refund for the year of £3,000 (2021: £90,000 refund). The tax assessed for the period is lower than that resulting from applying the UK rate of corporation tax. The differences are explained below:

	2022 £000	2021 £000
(Loss) / profit on ordinary activities before taxation	1,571	(339)
Tax on profit/(loss) on ordinary activities at 19% (2021: 19%)	198	(64)
Fixed asset differences	(5)	-
Expenses not deductible for tax purposes	1	(1)
Amounts (charged/credited) directly to STRGL or otherwise transferred	(22)	(24)
Adjustments to brought forward values	(276)	-
Adjustments to tax charge in respect of previous periods	(4)	(9)
Adjustments to deferred tax	23	-
Deferred tax not recognised	(18)	8
Tax (refund) / charge	<u>(3)</u>	<u>(90)</u>

A deferred tax liability of £95,912 (2021: £78,657) has not been recognised in respect of timing differences.

12. Tangible fixed assets

Group	Trust Office equipment, furniture and fittings £'000	Trust Total £'000	Group Plant and machinery £'000	Group Office equipment, furniture and fittings £'000	Group Total £'000
Cost					
At 1 April 2021	249	249	526	645	1,171
Additions	1	1	-	58	58
Disposals	-	-	(2)	(54)	(56)
At 31 March 2022	<u>250</u>	<u>250</u>	<u>524</u>	<u>649</u>	<u>1,173</u>
Depreciation					
At 1 April 2021	60	60	174	269	443
Charge for the year	50	50	38	115	153
Disposals	-	-	(2)	(54)	(56)
At 31 March 2022	<u>110</u>	<u>110</u>	<u>210</u>	<u>330</u>	<u>540</u>
Net book value					
At 31 March 2022	<u>140</u>	<u>140</u>	<u>314</u>	<u>319</u>	<u>633</u>
At 31 March 2021	<u>189</u>	<u>189</u>	<u>352</u>	<u>376</u>	<u>728</u>

13. Heritage assets

Trust and Group	Improvements to Palace and Park £'000	Asset under construction £'000	Plant and machinery £'000	Total £'000
Cost				
At 1 April 2021	32,241	-	2,034	34,275
Additions	1,543	297	11	1,851
Disposals	(22)	-	(374)	(396)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	33,762	297	1,671	35,730
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2021	4,756	-	806	5,562
Charge for the year	1,380	-	193	1,573
Disposals	(22)	-	(374)	(396)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	6,114	-	625	6,739
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2022	27,648	297	1,046	28,991
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	27,485	-	1,228	28,713
	<hr/>	<hr/>	<hr/>	<hr/>

The £297,000 shown under Assets under construction represents the amount spent to date on a new fire alarm refurbishment. This is expected to be completed in Summer 2022.

The assets of the Trust include the Grade II listed Victorian Palace building and its contents, including the Willis organ, and the 196 acres of parkland. These are not held on the balance sheet as reliable cost information is not available, conventional valuation approaches lack sufficient reliability and significant costs would be involved in obtaining a valuation which would be onerous compared with the additional benefit derived by users of the accounts.

	2022 £'000	2021 £'000	2020 £'000	2019 £'000	2018 £'000
Additions at cost	1,851	359	2,059	7,684	13,692
Disposals at book value	(396)	(353)	-	(70)	(32)
Disposals proceeds	-	-	-	-	-
Depreciation/impairment	1,573	1,543	1,563	821	384
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

14. Fixed asset investments

	2022 £	2021 £
Trust only		
Shares in trading subsidiary		
At 1 April and 31 March	2	2

The Trust owns the entire share capital of its trading subsidiary Alexandra Palace Trading Limited, a company with registration number 3819988, registered in England and Wales. Alexandra Palace Trading Limited raises funds for Alexandra Park and Palace Charitable Trust through the hiring of halls and catering for exhibitions, banquets, conferences, weddings and other events and the running of The Bar and Kitchen and the ice rink.

Alexandra Palace Trading Limited gift aid paid to Alexandra Park and Palace Charitable Trust for 2022 was £Nil, a contribution distributed from accumulated taxable reserves (2021: paid £615,000). The net income attributable to the group is consolidated on a line by line basis in the consolidated statement of financial activities. A summary of the results is shown below:

	2022 £'000	2021 £'000
Turnover	12,829	2,121
Cost of sales	(10,352)	(3,576)
Gross Profit	2,477	(1,455)
Administrative expenses	(1,242)	(943)
Other operating income	348	2,069
Operating (loss)/profit	1,583	(329)
Interest receivable and other similar income	2	1
Other finance costs	(14)	(11)
Profit payable via gift aid to the trust	-	(615)
Result for the financial year	1,571	(954)
Corporate Taxation Charged	3	90
Retained profit brought forward	1,374	2,362
Actuarial loss on pension fund	(123)	(124)
Retained profit carried forward	2,825	1,374

15. Stocks

	Group		Trust	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Food and beverages	137	7	-	-
Disposables	51	24	-	-
Gift items for sale	3	4	-	-
	<u>191</u>	<u>35</u>	<u>-</u>	<u>-</u>

16. Debtors: amounts falling due within one year

	Group		Trust	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade debtors	1,499	616	45	34
Other amounts due from subsidiary undertaking	-	-	113	411
Other debtors	127	51	123	49
Prepayments and accrued income	384	116	61	43
	<u>2,010</u>	<u>783</u>	<u>342</u>	<u>537</u>

17. Creditors: amount falling due within one year

	Group		Trust	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade creditors	1,421	737	436	416
Amounts due to subsidiary undertaking	-	-	107	8
Taxation and social security	121	315	-	-
Other creditors	1,752	1,686	74	76
Accruals	975	164	60	73
Deferred income	629	572	21	21
Salix Loan	99	-	99	-
	<u>4,997</u>	<u>3,474</u>	<u>797</u>	<u>594</u>

18. Creditors: amount falling due after more than one year

	Group		Trust	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Ice rink refurbishment loans	849	980	849	980
Amounts due to subsidiary undertaking	-	-	-	-
Lighting loan	13	57	13	57
West Yard Storage Loan	3,889	3,970	3,889	3,970
Other Creditors	1,037	1,111	1,037	623
Salix Loan	394	-	394	-
Accruals	51	52	51	52
Deferred Income	-	43	-	-
	<u>6,233</u>	<u>6,213</u>	<u>6,233</u>	<u>5,682</u>

The ice rink refurbishment loan is an unsecured long-term loan from Haringey Council to refurbish the ice rink facility, of which £nil (2021: £Nil) is repayable within one year. This loan is repayable by annual instalments of £164,000 until 31 March 2028. However, the instalments for 31st March 2020, 31st March 2021 and 31st March 2022 have been deferred until after April 2022 and are shown as Other Creditors

The lighting loan is from the Sustainable Investment Fund again advanced from Haringey Council. The loan is repayable over 7 years until April 2022 at zero interest at an annual repayment of £44,417. The instalments as at 31st March 2020, 31st March 2021 and 31st March 2022 have also been deferred until after April 2023 and are shown in Other Creditors.

The West Yard Storage Loan comprises of two unsecured long-term loans from Haringey Council to facilitate the building of a storage and office block in the West Yard location of Alexandra Palace.

Loan 1 was an amount of £2,500,000 repayable by 35 annual instalments of £122,000 each August at an interest rate of 3.32%. The instalment due for August 2021 and interest due at 31st March 2022 have been deferred until after April 2023 and is shown in Other Creditors and accruals respectively.

Loan 2 is made up of two further amounts that were advanced during February and April 2020 totalling £1,670,000. This loan is repayable by 30 annual instalments of £84,100 payable 31st March each year at an interest rate of 2.9%. The instalments 31st March 2021 and 31st March 2022 have also been deferred until after April 2023 and are shown in Other Creditors.

During the year a new loan "Salix", was taken via London Borough of Haringey from the Government Salix Sustainable Investment Fund for £493,000 to replace old lighting infrastructure. This loan is repayable interest free over 5 years and the first two instalments totalling £99,000 are due to be made within the next 12 months as planned.

Interest applied in the year is calculated based on the original schedule of agreed payments. As all loan payments were in fact deferred by London Borough of Haringey, they appear above under creditors.

19. Deferred income

	Group		Trust	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Reconciliation of movement:				
Balance brought forward	615	401	21	22
Amount released to SOFA during the year	(615)	(401)	(21)	(22)
Amount deferred during the year	629	615	21	21
Balance carried forward	629	615	21	21

20. Accumulated unrestricted funds

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Others £'000	Transfers £'000	Balance 31 March 2022 £'000
Group						
Unrestricted	2,633	16,375	(15,301)	(120)	(89)	3,498
Designated capital fund	23,219	-	(1,780)	-	1,405	22,844
	<u>25,852</u>	<u>16,375</u>	<u>(17,081)</u>	<u>(120)</u>	<u>1,316</u>	<u>26,342</u>

21. Restricted funds – Group and Trust

	Balance 1 April 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 March 2022 £'000
Heritage Lottery Fund Regeneration - Activity Plan	314	-	(166)	(4)	144
Haringey Council capital grant	110	1,328	(50)	(1,307)	81
Rose Foundation	-	5	-	(5)	-
Tottenham Grammar School Foundation	7	10	(11)	-	6
Friends of Ally Pally Organ	-	29	(3)	-	26
John Thaw Foundation	2	2	(4)	-	-
C Field Construction	-	10	-	-	10
Esme Foundation	-	50	-	-	50
London Community Foundation	3	-	(3)	-	-
Ice Rink Plexiglas Appeal	15	(15)	-	-	-
Matchroom Sport Charitable Foundation	68	50	(29)	-	89
Kirby Lang Foundation	7	-	-	-	7
Bruce Wake Charitable Trust	1	-	(1)	-	-
HP Community	12	-	(11)	-	13
Other Restricted funds (under £5k each)	8	-	(1)	-	7
	<u>549</u>	<u>1,469</u>	<u>(269)</u>	<u>(1,316)</u>	<u>433</u>

The restricted funds balance at 31 March 2022 is represented by net current assets of £433,000.

The transfers of £1,312,000 represent capital spending during the year and is reclassified as designated at the year end.

The Heritage Lottery Fund Regeneration Project grant represents funds for the Learning and Participation Activity Plan.

The Haringey Council capital grant represents funds received for the purchase of fixed assets.

The Rose Foundation was a capital grant for glazing works which was satisfied in the year.

Tottenham Grammar School Foundation is a grant towards Learning and Participation School projects and were satisfied during the year. An additional grant of £10,000 for the same purpose was also received.

A grant was received for Organ works from the Friends of Alexandra Palace Organ.

A grant from the John Thaw Foundation was received for the advancement of Musical Theatre and this was satisfied during the year.

C Fields Construction made a grant towards a new Petanque court to be constructed in 2022-23

Esme Foundation is the first instalment of a grant for £150,000 for the provision of Child education services.

London Community Foundation awarded funds to initiate a young people's programme for 16- 14 year olds interested in the creative industries and this was utilised during the year.

During the year the funding for the Ice Rink Plexiglass project was returned to the funders as this project was deemed unviable due to lack of additional funds.

Matchroom Sport Charitable Foundation awarded funds to deliver a 3-year outdoor learning programme for children and young people

Kirby Lang Foundation awarded funds to support the development of the Wellness Centre. The funds will target making the space more user friendly for older people and people with dementia.

Bruce Wake Charitable Trust grant was awarded to purchase a winch and changing bench to support disabled visitors and this was satisfied during the year.

HP Community grant was awarded to purchase IT equipment to support schools learning provision

4 other funders whose balance is less than £5,000 each as at 31st March 2022 are shown within "Other Restricted funds"

Alexandra Park & Palace Charitable Trust also enjoys significant value-in-kind support from a range of businesses.

22. Net assets between funds

	Unrestricted £'000	Designated £'000	Restricted £'000	Total funds £'000
Fixed assets	493	140	-	633
Heritage assets	-	28,991	-	28,991
Stocks	191	-	-	191
Cash	5,607	68	505	6,180
Other current assets	1,963	37	10	2,010
Current liabilities	(4,756)	(159)	(82)	(4,997)
Creditors due after one year	-	(6,233)	-	(6,233)
Closing fund balance	3,498	22,844	433	26,775

Comparative 2021:

	Unrestricted £'000	Designated £'000	Restricted £'000	Total funds £'000
Fixed assets	539	189	-	728
Heritage assets	-	28,713	-	28,713
Stocks	35	-	-	35
Cash	5,203	-	626	5,829
Other current assets	783	-	-	783
Current liabilities	(3,396)	(1)	(77)	(3,474)
Creditors due after one year	(531)	(5,682)	-	(6,213)
Closing fund balance	2,633	23,219	549	26,401

23. Financial commitments

Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases:

	Group		Trust	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
- Within one year	14	12	8	7
- Between one and five years	15	15	7	15
	29	27	15	22

Capital commitments are as follows:

	Group		Trust	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Contracted for but not provided for:	91	82	91	82

Other capital commitments relate to non-cancellable contract for works relating to various capital works planned for 2022-23.

24. Pension scheme

Trust:

(a) Defined benefit scheme

The Trust operates a defined benefit pension scheme for the benefit of its employees. The assets of the Scheme are in a fund independent from the Trust and are administered by Haringey Council under the provisions of the Local Government Superannuation Act of 12 June 2000. The pension fund assets and liabilities relating to the employees of the Trust are included within the overall Haringey fund and as such, it is not practical or relevant to produce a full FRS17 valuation at the balance sheet date. For this reason, the scheme is treated as a defined contribution scheme for the purposes of the Trust financial statements. This treatment is consistent with previous years.

The Fund is independently valued every three years by a firm of actuaries to assess the adequacy of the Fund's investments and contributions to meet its liability. The last triennial valuation took place as at 31 March 2019. The valuation was carried out in accordance with Guidelines GN9: Funding Defined Benefits – Presentation of Actuarial Advice published by the Board for Actuarial Standards. The valuation was carried out using the Projected Unit Method.

Economic and statistical assumptions were used. The assumptions which have the most significant effect on the results of the valuation are:

	Nominal % per annum
Rate of pensionable salary increases (excl. increments)	2.3 % per annum compound
Rate of price inflation/pensions increases	3.3 % per annum compound
Discount rate	4.2 % per annum compound

Following this valuation, the Actuary agreed that the Trust's contribution would be 25.9% for the year ending 31 March 2022, then decreasing to 25.4% for the year ending 31 March 2022 and then decreasing again by .5% to 24.9% for year ending 31 March 2023

Trading Company:

(b) Defined benefit scheme

The trading company operates a defined benefit pension scheme for the benefit of scheme members who transferred to the trading company, from Alexandra Park and Palace Charitable Trust, on 1 November 1999. There is one (2021: one) scheme members still in the employment of the trading company as at 31 March 2022. The assets of the Scheme are in a fund independent from the trading company and are administered by Haringey Council under the provisions of the Local Government Superannuation Act. The Scheme is accounted for in accordance with FRS 102: Section 28 "Employee Benefits".

The Fund is independently valued on a regular basis by a firm of actuaries. The purpose is to assess the adequacy of the Fund's investments and contributions to meet its liability. The last actuarial valuation took place as at 31 March 2019. The valuation was carried out in accordance with the Guidelines GN9: Funding Defined Benefits – Presentation of Actuarial Advice published by the Board for Actuarial Standards. The valuation was carried out using the Projected Unit Method.

Economic and statistical assumptions were used. The assumptions which have the most significant effect on the results of the valuation are:

	Nominal % per annum
Rate of pensionable salary increases (excl. increments)	2.3 % per annum compound
Rate of price inflation/pensions increases	3.3 % per annum compound
Discount rate	4.2 % per annum compound

Alexandra Palace Trading Limited employer's contribution is 49% of salary for 21/22 (2021: 49%). The pension contribution for the year was £22,000 (2021: £20,000). In additional APTL paid £115,000 (2021: £115,000) towards reducing the fund.

The actuarial valuation described above has been updated at 31 March 2022 by a qualified actuary using revised assumptions that are consistent with the requirements of FRS 102: Section 28 "Employee Benefits". Investments have been valued, for this purpose, at fair value using the current bid price.

24. Pension scheme (continued)

Composition of plan assets::

	2022 £'000	2021 £'000
Equities	3,332	3,030
Bonds	931	936
Property	539	445
Cash	98	45
	<hr/>	<hr/>
Total plan assets	4,900	4,456
	<hr/>	<hr/>

Recognition in the statement of financial activities

	2022 £'000	2021 £'000
Current service cost	22	16
Past service cost	-	-
Interest cost	79	79
Interest income on plan assets	(87)	(84)
	<hr/>	<hr/>
	14	11
	<hr/>	<hr/>

Reconciliation of defined benefit obligation

	2022 £'000	2021 £'000
Opening Defined Benefit Obligation	4,086	3,494
Current and past service cost	22	16
Interest cost	79	79
Contributions by members	3	3
Actuarial (gains) / losses	(184)	613
Benefits paid	(120)	(119)
	<hr/>	<hr/>
Closing defined benefit obligation	3,886	4,086
	<hr/>	<hr/>

Reconciliation of fair value of employer assets

2022 £'000	2021 £'000
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Opening fair value of employer assets	4,456	3,630
Interest income on plan assets	87	84
Contributions by members	3	3
Contributions by the employer	137	135
Actuarial (losses)/gains	337	723
Benefits paid	(120)	(119)
Closing fair value of employer assets	4,900	4,456

24. Pension scheme (continued)

The major assumptions used for the actuarial valuation were:

	Nominal % per annum	
	2022	2021
	%	%
Rate of price inflation/pensions increases	3.30	2.85
Salary increases	4.30	3.85
Discount rate	2.70	1.95

Assumptions relating to the average future life expectancy of members at age 65 were as follows:

	Males	Females
Current pensioners	21.5 years	24.0 years
Future pensions	22.9 years	25.8 years

Analysis of amount recognised within net movement in funds in the SOFA:

	2022	2021
	£'000	£'000
Actuarial gain	521	110
Irrecoverable defined benefit surplus not recognised	(644)	(234)
Actuarial Loss	(123)	(124)

Net pension assets

	2022	2021
	£'000	£'000
Assets	4,900	4,456
Liability	(3,886)	(4,086)
Irrecoverable pension surplus	(1,014)	(370)
Net assets	-	-

(c) Auto-enrolment pension scheme

Since June 2014 the Trust and Trading Company has operated the auto-enrolment pension scheme for all employees who joined after September 1999 and qualify to join the scheme. The scheme is operated at a minimum level of required contribution for all joiners after October 2018 and is administered by Scottish

Widows. For the joiners prior to October 2018 the scheme operated at a higher level of contributions capped at 10%. The Trading Company's employer's contribution for the year was £130,000 (2021: £143,000). The Trust's contribution to the scheme was £45,000 (2021: £46,000).

25. Contingent liabilities

(a) Historic Debt Contingent liability

In February 2015 the Corporate Trustee, and the Trust have agreed that the amount of revenue support (contribution) from the Borough advanced to the Trust since 1980 and up to 31 March 2015 will not be repayable in whole or in part by the Trust unless and until full financial provision has been made for the obligations and contractual commitments of the Trust for the foreseeable future. Any assessment of these obligations and commitments must be to the satisfaction of both the Trust and the Borough before any such repayment is initiated.

The amount of this contingent liability as at 31 March 2015 was £51,032,000. As the basis of funding provided by the Corporate Trustee has now changed to annual grant the value of this contingent liability remains unchanged as at 31st March 2022.

Prior to this agreement the deficit incurred each year formed part of the provision due to the Borough and was shown as a creditor on the Balance Sheet.

The amount accumulated up to March 2015 is recognised as income and shown as 'Other income' in the Statement of Financial Activities for the year ended 31 March 2015.

(b) Defined Benefit Pension Scheme contingent liability – McCloud Case

The McCloud case relates to age discrimination in the judges public sector pension scheme, this ruling will be applicable to all other public sector schemes, such as the LGPS, teachers and NHS schemes, of which Haringey has staff members who participate in. When the public service pension schemes moved from final salary to career average revalued earnings (CARE), members approaching retirement were given protected benefits, which has been challenged due to the differential treatment based on the age of members in the scheme. The Government intends to appeal this ruling, however, should it stand, this has the potential to increase the liabilities in any of the public service pension schemes, increasing the costs for employers, and for Haringey, increasing the pensions deficit which is reflected in the balance sheet in these accounts for the Haringey Local Government Pension Fund. The precise size and scale of such liabilities are estimated by the Government Actuary's Department (GAD) to be an additional 0.5% - 1% of total scheme liabilities, which equates to £19,000 - £38,000. This is a source of uncertainty nationally, and the Council will follow developments closely.

26. Related Party Transactions

The Mayor and Burgesses of Haringey acting through Haringey Council, is Trustee of the Trust. The Council delegates the entire function of trustee to the Alexandra Park and Palace Board. The Council elects individual - members to sit on the Alexandra Park and Palace Board to act as the charity trustees. The charity trustees are those persons having the general control and management of the administration of the Trust.

Due to the nature of the relationship between the Trust and Haringey Council there are a number of significant related party transactions. These amounts are consolidated into the Trust's financial statements. However, due to the unique nature and structure of the relationship it is thought appropriate to disclose the amounts paid by Alexandra Park and Palace Charitable Trust to Haringey Council

Payments were made for the following services:

Exhibition licenses £105,803 (2021: £12,420), legal and professional fees £5,991 (2021: £3,570), printing and other sundry items £5,725 (2021: £5,000), Lighting Repairs £20,672 (2021: £nil).

During the Year, The Group received Grants for the value of £1,755,000 (2021: £2,255,000) for unrestricted purposes and £1,328,000 (2021: £470,000) for designated Capital Projects.

Balances as at 31st March

	2022 £'000	2021 £'000
Payroll Due to Haringey (Trust)	32	13
Ledger Balances Due to Haringey (Trading & Trust)	24	-
Vat Due from Haringey (Trust)	(155)	(49)
Loan Payments & Interest due to Haringey (Trust)	1,088	623
	<hr/>	<hr/>
Due To Haringey Council	989	587
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