



**Alexandra Park and Palace Charitable Trust**  
**Annual Accounts and Trustees' Report**  
**2019/20**

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## I. About Us

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

Alexandra Palace was opened in 1873. Built as the 'People's Palace', this 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 television.

Today Alexandra Palace, surrounded by the 196 acres of Grade II listed Alexandra Park, offers unprecedented views of the city. The multi-award-winning destination maintains its original enterprising spirit by hosting an eclectic mix of live music, sport, cultural and leisure events throughout the year, whilst offering opportunities for informal recreation and an important habitat for wildlife and nature.

Alexandra Park and Palace is a registered charity (Charity Registration Number 281991) responsible for maintaining, restoring and repairing the charitable assets of the Park and Palace that are held in Trust for the public, by Act of Parliament.

Alexandra Park and Palace Charitable Trust (APPCT) is responsible for the care and maintenance of the Park and the Palace. It is a challenging task, repairing and maintaining both, to keep them safely open for the public to enjoy, whilst raising funds and delivering projects to overcome the dereliction of decades, much of which was caused by a devastating fire in the 1980s.

**Our Vision** To produce 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; a sensitive restoration of the historic fabric that remains relevant to a changing society, whilst achieving a level of physical and financial resilience that ensures continued public benefit and the enjoyment of future generations.

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

**Our Purpose** Enriching lives, through great experiences, forever.

The Charity delivers events, entertainment, leisure and catering activities to generate income to pay for the repairs, maintenance and running costs of the Trust. These activities are deemed commercial in nature and as required by charity law and regulation are contained within a trading subsidiary of the Trust, Alexandra Palace Trading Ltd (APTL). The subsidiary operates within a framework set by the Trust and donates its taxable profit from these activities to the Trust. APTL is governed by a separate Board appointed by the Trust.

The activities of APTL also 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.

## 2. Chair's Foreword

It's been another exciting year with a range of cultural entertainment, arts and leisure activities, the launch of our new values and the installation of our Creativity Pavilion, a dedicated, adaptable space in the East Court for our Creative Learning programme. The Transmitter Hall also had a make-over, using colour schemes to create optimal environments for those using the space, particularly our Wellness Café and sessions for people with dementia.

Creative Learning flows across our all of our activities, connecting artists, participants, communities, creative professionals, volunteers and supporters. One example is Rhythm Stick, a club night in the Theatre run by and for people with disabilities. We also secured a further three years funding for our Wild in the Park outdoor learning programme, which supports young people with social, emotional and behavioural needs.

In honour of some important moments in history we:

- secured an Arts Council award to produce Never Forget, an evocative performance journey, commemorating the 17,000 "enemy alien" internees incarcerated in Alexandra Palace during the First World War;
- hosted Rum, Rhyme and Liming (Windrush Day), artists and performers included multi award-winning recipient of the Queen's Gold Medal for Poetry, John Agard, and the infectious calypso and kaiso music of Tobago Crusoe;
- commemorated Holocaust Day with Portraits for Posterity, a photographic exhibition developed and curated by Jacki Reason and Jan Marsh and photographed by award-winning photographer Matt Writtle, which captured the personal recollections of twelve Nazi Holocaust Survivors

Almost 12,000 participants benefitted from our schools, outreach and learning programmes and our volunteers gave us more than 10,000 hours in supporting our activities including leading 35 history tours and working on cataloguing our heritage assets for our new Digital Asset Management System. Our free family festival, The Great Fete, also welcomed 12,000 people to the Park. The Theatre brought 58,000 visitors and a new generation of music fans were introduced to Ally Pally concerts with AJ Tracey's jaw dropping performance in the round.

It has been a busy year in terms of stakeholder engagement, with consultations on a Heritage Significance Statement for the Park and Palace, a Tree & Woodland Management Plan, improving the offer and facilities in the South East Corner of the Park (Campsbourne project) and a proposal to charge for car parking on site.

We have continued to repair the building including essential masonry, glazing and roof repairs and, behind the scenes, renewing lifts, electrical and safety systems. We have invested over £8,000 to improve the lower road in the Park and secured Green Flag status for the twelfth year. The Park also received £15,000 from the Mayor of London's Greener City Fund to plant 34 new trees and 2,000 saplings helping to reinstate historic avenues in the Park.

The Trustee Board remain committed to good governance, and whilst progress has been slow on the Governance Change agenda, improvements have been made in several areas within the limits of our current governance structure.

This financial year saw us build upon the success of the East Wing Restoration Project and open the new Creativity Pavilion in the East Court, the new hub for creative learning at Alexandra Palace. We also made progress in developing more sustainable funding for our creative learning programme, including a major new partnership with Matchroom Sport Charitable Foundation and support from Arts Council England. Other strategic projects funded or sponsored by other organisations were started but then interrupted by the Covid 19 pandemic, which came at the end of the financial year and changed our fundraising approach as a result.

The Board was unable to meet to approve its 5 Year Strategic Plan in March 2020. In light of the Covid-19 global pandemic we will be revisiting the work we have done on this to test the deliverability of our ambition, once we feel that the organisation has sufficiently stabilised in its reaction and response to the situation.

2020/21 will be challenging as we recover from the impact of Covid-19 on our finances our staff and our volunteers. As Chair of the Trustee Board my thanks go to the whole team for delivering an amazing programme of activities across all of our areas as well as their tenacity, resilience and ingenuity in responding to the crisis.



Cllr Mike Hakata  
Chair of the Trustee Board  
14/12/20



Louise Stewart  
Chief Executive  
14/12/20

### **3 Governance, structure & management**

#### **3.1 Governing document**

Our governing documents are collectively known as the Alexandra Park and Palace Acts and Orders 1900–2004. Alexandra Park and Palace was created as a trust by Act of Parliament in 1900, with further powers being conferred by subsequent acts in 1903, 1905 and 1913. In 1967 the organisation was recognised as a Charitable Trust and was registered with the Charity Commission in 1981. A further Act was passed in 1985 amending the previous legislation. Finally, the Charities (Alexandra Park and Palace) Order was passed in 2004.

#### **3.2 The Corporate Trustee and delegation of Trustee responsibility**

In 1980 the functions of the Trustees were transferred to Haringey Council, making Haringey Council the sole Corporate Trustee. The Council delegates all of its responsibilities to a committee that acts as the Trustee Board. The Trust is subject to charity law and Charity Commission Regulation. The Charity's subsidiary company, Alexandra Palace Trading Limited (APTL) is a company limited by guarantee governed by the APTL Board, appointed by the Trustee Board, and a Memorandum and Articles of Association, dated 29 July 1999.

#### **3.3 Appointment of the Members of the Trustee Board**

The Alexandra Park and Palace Board is appointed by the Council and meets quarterly. Voting members are the Haringey Council appointed members, elected annually to reflect the political composition of the Council; non-voting members are appointed by local stakeholder committees. Members of the Trustee Board, who are also councillors, step down for local government elections and those who are re-elected may be re-appointed at the annual general meeting of the Council held in May each year.

The Members of the Trustee Board must act exclusively in the best interests of the Trust when dealing with Trust matters. They have overall responsibility, representing the Corporate Trustee, for ensuring that the charitable objectives are met and adequate systems of control are maintained to safeguard the Trust's assets, to provide reasonable assurance that it is operating efficiently and effectively, that it complies with relevant laws and regulations and that it maintains proper records. To support the executive leadership team's operations, the Board reviews and approves the annual budget and appoints an auditor.

#### **3.4 Induction and Training of the Members of the Trustee Board**

At the beginning of each municipal year an induction meeting is arranged for new board members. Existing Board members are invited as a refresher. Board members are provided with the governing documents together with key reports, minutes, budgets and audited accounts. Further training is considered on an individual basis during the year.

To ensure that the best possible governance arrangements are in place for the Trust, the Board instigated a governance review in 2016/17 to ensure that robust and effective governance procedures are in place. This concluded in 2017/18 and recommended Governance Change and the establishment of a Charitable Company limited by guarantee to deliver the charitable purposes. The work to design and test this model was commenced in 2018/19 and has continued in 2019/20 working with the Corporate Trustee, alongside a governance improvement programme that has made significant progress in making improvements within the constraints of the existing governance model, in the meantime.

### 3.5 Statement of Trustee's responsibilities

The Trustee Board is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the trustee is required to: select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP (Statement of Recommended Practice); make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee Board members are:

**Mike Hakata** (Chair) *appointed October 2020*  
**Elin Weston** (Vice Chair) *appointed October 2020*  
**Eldridge Culverwell** (Vice Chair) *appointed 2018*  
**Dana Carlin** *appointed 2018*  
**Nick da Costa** *appointed 2018*  
**Bob Hare** *appointed 2014*

*\*Outgoing Trustees Anne Stennett (May 2015-Oct. 2020), Sarah Williams (May 2018-Oct 2020)*

Co-opted (non-voting) Members

**Duncan Neill** (Consultative Committee Representative) *since 2017*  
**Val Paley** (Consultative Committee Representative) *since 2017*  
**Nigel Willmott** (Consultative Committee Representative) *since 1996*  
**Jason Beazley** (Statutory Advisory Committee member since 2014) – Observer on the Board *since 2017*

### 3.6 Committees

- A) **The Finance, Resource, Risk and Audit Committee (FRRAC)** advises the Trustee Board on the organisation's financial and human resource policies, performance, and risk management.

The FRRAC provides assurance to the Board on key issues around risks related to financial planning, capacity and reporting; internal control and compliance. The FRRAC approves the appointment of the 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 is advisory only and 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.

In 2019/20 FRRAC met four times (June 2019, September 2019, December 2019 and February 2020) and its members are: Sarah Williams (Chair until September 2020), Anne Stennett (Vice Chair until September 2020), Dana Carlin (FRRAC Chair from Oct 2020), Bob Hare and Claire Pape (Independent Member, appointed June 2019).

- B) **The Statutory Advisory Committee (SAC)** was established by the 1985 Act of Parliament to provide advice from a defined list of organisations. It provides advice to the Trustee Board on the general policies for events permitted in the Park and Palace, and the effects of such activities upon local residents and environment. The SAC appoints an observer onto the Trustee Board.

- C) **The Consultative Committee (CC)** was established by the Corporate Trustee. It provides an opportunity for discussion between the Alexandra Palace and Park Board and appropriate local/ national organisations on general matters affecting Alexandra Palace and Park. The Consultative Committee appoints three of its members on to the Trustee Board in a non-voting capacity.

### 3.7 Fundraising Disclosure

The Fundraising activity of the Charity in 2019/20 has focussed on funding the continued renovation of the building and helping to create a sustainable funding model for our creative learning programme. The Trust employs a Development Director to lead our fundraising activities supported by our volunteers and in 2019 a Development Manager was employed on an 18-month contractual basis to focus on funding applications to charitable trusts and foundations.

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 2019/20 we received no complaints or concerns from the Fundraising Regulator.

## 4. **Organisation**

### 4.1 Risk Management

The Trustee Board is responsible for determining the nature and extent of the significant risks it is willing to take in delivering its charitable and strategic objectives. The Board has identified the risks to which it is exposed and seeks regular assurance that all risks are being managed, rather than focussing predominately on high rated risks.

We define 'Risk Appetite' as 'the amount of risk the organisation is prepared to accept, or be exposed to at any point in time.' We take into account the external and historical context that the Trust may not be able to control or alter and recognise that there may be limited means and methods to respond. For this reason, the risk register also refers to Risk Tolerance, reflecting that the Trust generally has a low risk appetite but 'tolerates' a higher risk in some areas.

We also recognise that we must be satisfied that the evidence base presented is sufficient to assess and inform our decision making and be mindful to assess, not just individual risks but, the total risk exposure in any business period.

The Risk Appetite Statement is reviewed at least annually, but also if there are significant changes in the Trust's internal or external environment. The Trustee Board reviews its key policies annually including the Trust's appetite for risk and the organisation's risk management policy.

**The Trustee Board** reviewed its risk appetite in February 2020, which is defined as follows:

*We accept that in 2019/20 our assessment of the level of risk is higher in several areas than our risk 'appetite'. As a Board we recognise that we are responsible for large physical assets that have suffered damage, lain derelict and as a result there is an historic backlog of repairs and so we are prepared to tolerate these. Therefore, our risk*

*tolerance may sometimes vary from our risk appetite. This does not mean that we should adjust our risk appetite but that we must focus our attention on the mitigation of these risks, within the resources available to us.*

*Our overall **appetite for financial risk is low**. Our focus is on maintaining expenditure to achieve objectives, within strict resource limits and adherence to financial controls. However, the work of the Trust does require us to take some financial risks on specific restoration, repair and development projects. In these instances, the Trustee Board's tolerance **may rise to medium** if we are satisfied that appropriate controls have been put in place.*

*As a site that is accessible to the public we have a **low appetite for risk that could result in harm**, injury or loss of life to the public or our staff.*

*We have a broad range of stakeholders and beneficiaries and recognise that some of our activities and programmes will sometimes be controversial. The Board is willing to take decisions that may be scrutinised on issues where it is felt that the benefits to the Charity outweigh the risks. Therefore, we accept a **medium level of risk in relation to our reputation**, but we expect our mitigations to be strong.*

The following key risks remain on the risk register:

- *Financial sustainability.* The key element in the management of financial risk is to regularly assess the financial health of the Charity in the longer term. A long-term financial projection was produced in October 2017 that highlighted rising costs and liabilities and the necessity for the Trust to generate new income streams. This projection was updated in October 2018 and potential new income streams identified. The importance and value of the corporate trustee grant was recognised, but the dependency on it in times of public sector austerity was highlighted as a risk and the need to generate more income and funds from elsewhere identified as a course of action.
- *A need to ensure that the Corporate Trustee Board has the skills and experience suited to the needs of the Charity.* The Governance Improvement Programme includes the recruitment of an independent member of FRRAC to bolster financial expertise, and an appointment was made in June 2019. The Governance Change Programme, has made limited progress in 2019/20 but aims to create a governance model for the Charity that will overcome this risk in the longer term. In the meantime, a thorough induction programme, regular briefings and workshops assist in ensuring the trustee board members remain informed and have the information required to undertake their roles. This year four Trustees attended external training sessions on charity law, the role of charity trustee and charity finance and reporting. An informal development session for all board members was delivered in September by the Trust's legal provider.

## 4.2 Our Commitment

The Trust is committed to:

- Providing equal opportunities in employment and to avoiding unlawful discrimination in employment and against customers.
- Treating all people with dignity and respect regardless of age, disability, sex, gender reassignment, pregnancy, maternity, race (which includes colour, nationality and ethnic or national origins), sexual orientation, religion or belief, or because someone is married or in a civil partnership. This is embedded in all of the Trust's policies.
- Ensuring that its suppliers and contractors adhere to the highest standards of ethics. Suppliers and contractors are required to demonstrate they provide safe working conditions where necessary, treat workers with dignity and respect and within the law in their use of labour.



#### 4.3 Pay Policy for senior staff

The executive team, led by the Chief Executive with delegated authority from the Trustee Board, comprise the key management personnel of the Charity, who are in charge of directing and controlling, running and operating the Trust and its trading subsidiary on a day to day basis.

No member of the Trustee Board has received remuneration from the Charitable Trust or trading subsidiary in the year. Details of the Trust Board members' expenses are disclosed in note 10 of the accounts and related party transactions are in note 26. The pay of the senior staff is reviewed annually as part of the annual pay review for all staff, using independent benchmarking data, in accordance with our pay policy. Subject to available resources, pay is normally increased in accordance with average earnings if it is affordable for the Trust to do so.

#### **Executive Leadership Team Members**

Louise Stewart, Chief Executive  
Emma Dagnes, Deputy Chief Executive  
Dorota Dominiczak, Director Finance & Resources  
Lucy Fenner, APTL Commercial Director  
Simon Fell, APTL Event Operations Director  
James Atkinson, Development Director  
Catherine Solomon, Head of HR and Organisational Development  
Martin Keane, Director of Marketing and Communications

### **5. Public Benefit**

The 1985 Act defines our principal object as "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." In approving the Trust's plans and priorities, the Board have given due regard to the Charity Commission's guidance on public benefit.

The beneficiaries of Alexandra Park and Palace Charitable activities are the public. This means the general public regardless of their place of residence.

The Trust makes the Park and Palace available to all members of the public. It is acknowledged that detailed evidence on our individual beneficiaries is not comprehensive and is limited to sampling surveys, attendee data at creative learning activities and ticket sales data. We estimate that the Park and Palace directly provided more than 3.8 million visits in 2019/20.

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.

The learning programme aims to provide richer opportunities for the public to derive deeper and long-lasting benefit. We have been able to expand this programme, increasing our engagement with local community groups to reach a wider cross section of the public thanks to the National Lottery Heritage Fund (NLHF) funded Activity Plan, part of the East Wing Restoration programme.

The Park remains open 24 hours a day throughout the year. The Park had c.2.9m visits in 2019/20.

We are a destination for recreation and enjoyment. People choose to come and enjoy the Park and Palace in many different ways, informally or formally, through events and activities organised or hosted by us, our partners or other community, family or social groups. When funding allows, we deliver

programmes and design activities to reach out to members of the public that may not naturally engage with an imposing Victorian heritage asset or green open space.

In 2019/20 our programme of weekly events has included mini movers, baby yoga, baby jazz and Singing for the Brain (for people living with dementia). We continued our monthly Wellness Café for older people and referrals from the Alzheimer's alliance and a new monthly Coffee and Computers drop-in session for older people. We also delivered projects with partners including:

- BAFTA Gaming - giving teachers the tools to teach the impacts of gaming on mental health & wellbeing.
- Haringey Shed Jam - open mic night
- The Great Fete - annual free summer festival showcasing local & community arts organisations & charities

The Trust does not have an endowment to call upon and has 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 our Acts and Orders.

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

The impact matrix in section 9 details what we have delivered in terms of our charitable purposes and wider impacts in 2019/20.

The Trust leases several of its properties on the estate. 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. The figures below are not all included in the Trust impact matrix, but some is captured as part of the Park visitor data.

### *Sporting activities*

The Alexandra Sports Club continues to host:

- Football Academy – Soccer School and Multi-sports. These are paid for activities for around 4,500 young people of mixed ability (some with special educational needs) aged between 5-14, during school holidays and other special events throughout the year.
- Alexandra Park Youth Football Club and Cricket Club deliver sports training sessions and matches for 5-18-year olds. There is also a senior Football Club. The club received 13,000 visitors in 2019/2020. This is a reduction of 7,500 visitors due to poor ground conditions on account of the weather and poor drainage in the Park as well as recent public health considerations (COVID19).

### *Community, Social and Educational activities*

- The Friends of Alexandra Park deliver a range of activities in support of the charitable purposes – undertaking conservation tasks and projects on site, events and tours. The Friends of the Park organised 90 events, for 1042 people, and welcomed 1279 visitors to the Park Visitor Centre in 2019/20.
- 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 36 regular and semi-regular local community groups who provide various activities such as arts, music, language courses as well as meeting space for community groups and party hire. 93 parties, 10 special events and 4 meetings, reaching between 700-900 beneficiaries in 2019/20.
- 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: 59,423 visitors to the Café and 18,823 boat users in the year.
- Go Ape reported 47,000 people used their Alexandra Palace adventure courses in 2019 (calendar year).
- Pre-school education is provided by two on-site establishments.

## 6. Our Stakeholders

Haringey Council (HC) – In 1980 Haringey Council became the Corporate Trustee of the Charity, it is therefore a major stakeholder in the work of the Trust. It is also a vital source of funding, providing an annual grant to meet a proportion of the Trust's operating costs and a grant to tackle the backlog of repairs.

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 and Alexandra Palace Organ Society.

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 (Previously named, Heritage Lottery Fund - HLF) 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 16/17, 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.

## 7. Achievements against strategic priorities

Strategic Priority	2019-20 Progress
<b>To maintain and develop the Park and Palace as a leisure, cultural, and entertainment destination</b>	<ul style="list-style-type: none"> <li>– One Park improvement project funded by restoration levy (The Grove pond and associated work) with partners and volunteer support.</li> <li>– 42% fabric maintenance &amp; services plan achieved, cumulative over 6 years</li> <li>– £571,000 invested in capital works, repairs and maintenance of the Park and Palace (£494,107 services and repairs and £8,000 in park), including lighting repairs (East car park, Dukes Avenue entrance and Alexandra Park Way)</li> <li>– 3.8m visits</li> </ul>
<b>To achieve long-term financial sustainability for the charitable assets whilst respecting the historic and natural environment</b>	<ul style="list-style-type: none"> <li>– £491,704 total fundraised in year</li> <li>– Green Flag Award, Green Heritage Award, 3 awards in different London in Bloom Award categories</li> <li>– RIBA London Award - Theatre restoration, Conservation RIBA National Award, Best new/ refurbished venue; AJ Heritage Project of the Year London Venue Awards.</li> <li>– 6 Strategic Vision projects identified and early concept work underway</li> <li>– 10,000 volunteer hours donated</li> </ul>
<b>To bring derelict parts of the Palace back into use and allow safe access to them in the meantime for engagement and educational purposes</b>	<ul style="list-style-type: none"> <li>– Tours for 290 visitors</li> <li>– Basement used for Immersive Theatre performance</li> <li>– Hosted learning sessions for 8,085 people with 99 targeted outreach activities</li> <li>– More than 1,320 pupil visits and 109 schools engaged</li> </ul>
<b>To improve awareness and understanding of the Trust, its assets and activities</b>	<ul style="list-style-type: none"> <li>– 18,000 editorial mentions and online media about Alexandra Palace</li> <li>– 2.4m unique visits to our website</li> </ul>
<b>To deliver quality customer and visitor experiences across all areas</b>	<ul style="list-style-type: none"> <li>– Visitor Services team operating procedures created</li> <li>– Accessibility guide created and available to the public</li> <li>– Work completed on values and behaviours including Board members, volunteers and staff at all levels</li> </ul>

## 8.1 2019/20 Delivery Programmes

To deliver its charitable purposes and deliver against the strategic priorities, the Trust delivers programmes of work to:

- Develop concepts into viable & fundable projects to implement in the next five years.
- Establish a regular giving programme/ route for donations.
- Present developed and tested governance change model to Corporate Trustee.
- Embed purpose, mission and impact in appropriate communications & raise awareness.
- Implement Digital Asset Management system for the archive and collection.
- Continue to develop and deliver a programme of regular Creative Learning sessions across three strands: schools, skills, outreach & interpretation.
- Continue to recruit and manage a diverse team of volunteers to enrich the delivery of learning opportunities, increase engagement and act as ambassadors of the Trust.
- Operational efficiencies: move towards cashless and paperless environment and identify key HR processes that would benefit from automation, improve procurement and contract management, draft infrastructure improvement strategy, including IT.
- Refresh values and embed new behaviours performance framework.

## 8.2 Achievements against priority actions

	Delivery priority	RAG Status
1	Car Park Charging Project consultant appointed, review conducted and <i>stakeholder consultation on results delayed due to pandemic lockdown</i> .	GREEN
2	Giving programme established and success measured by total raised.	GREEN
3	New Governance Model and associated documents presented at full council meeting.	AMBER
4	16,546 editorial mentions of Alexandra Palace.	GREEN
5	Digital Asset Management system for the archive purchased. Archive scanned, tagging & cataloguing started.	GREEN
6	20 regular Creative Learning family sessions in place, 109 schools engaged and 48 new partnerships made.	GREEN
7	Youth Board appointed, 643 volunteering opportunities fulfilled, 42 volunteer developed activities.	GREEN
8	Progress on organisational efficiencies: cashless payments tested, paperless finance process in place, specification of functional requirements for a payroll and Human Resources Management System completed, IT strategy drafted, contract management (Procurement) group established.	GREEN
9	Values incorporated in job descriptions, recruitment, board member and employee induction, and probation and performance management. Website updated to include values.	GREEN
10	Ensure a Health & Safety culture is in place across all areas of the organisation.	GREEN

### 2019/20 Activity Highlights

## 8.3 Strategic Leadership and Governance

The Trustee Board's annual Strategy Day was held in September 2019 which began with an exercise to list the board behaviours required to demonstrate the organisation's values and then focussed on how to take forward the strategic vision projects and plan for the next 5 years and the financial challenges faced by the Trust.

As part of the Governance Improvement programme the Board appointed an independent member onto its Finance, Risk, Resource and Audit Committee (FRRAC) and two Independent Non-Executive Company Directors to its trading subsidiary, Alexandra Palace Trading Limited (APTL). The Governance Change programme continues and the task and finish group, established to develop and test the recommendations from the 2017 Governance Review, met 4 times and agreed a draft accountability framework under the proposals and reviewed the financial implications of the proposals. Further work is required to test the options and create draft governing documents. This work has been delayed due to lack of capacity and funds.

A key piece of work in 2019/20 was the Trust's public consultation on the proposal to introduce car park charges following initial discussion with the SAC in January 2019 and a feasibility study in June 2019. An online survey was open from November 2019 until January 2020 with stakeholders, beneficiaries, visitors and local residents encouraged to provide their views. Hard copies of the information and survey were made available in the Ice Rink and East Court receptions and a series of informal drop-in sessions for members took place to enable face to face engagement. The Trustee Board will consider the results of the consultation in 2020/21. *Post year end update: Car Park charging was subsequently approved by the Board in September 2020 and the Trust received permission in the form of a Charity Commission Order in October 2020 giving the Trust permission to charge.*

The Trust also consulted its stakeholders on two further projects which continue into 2020/21: a potential re-design and re-use of the South East corner of the Park (the Campsbourne Project) and a draft Heritage Significance Appraisal document.

#### 8.4 Complaints

127 complaints were received in 2019/20. Although not distinguished between charitable and trading activities, they can be broken down as: 34 noise, 72 customer complaints, 21 others. All complaints were responded to within timeframes set out in Organisation's complaints policy; two required internal investigation and one complaint was escalated to the Trustee Board.

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

#### 8.5 Serious incidents

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

#### 8.6 Fundraising & Income Generation

The total fundraised amount (including commitments secured) was £491,704.

Our fundraising activities have:

- Continued to attract individual support towards restoration of the East Wing and the Creativity Pavilion installation.
- Secured grants to support the continuation of the Big Schools Programme and Biblio Buzz Children's Book Awards from the Tottenham Grammar Foundation (combined £16,000) and £15,000 from Arts Council England to support an outreach programme in local Libraries to encourage young people's reading habits.
- Matchroom Foundation have supported new outdoor learning programme Wild in the Park with revenue funding of £50,000 per annum for the next 3 years and John Thaw Foundation granted us £2,000 for the second consecutive year towards our Rock Against Racism summer school Creativity Camps).
- The London Community Fund award CL £10,000 to launch of Youth Programming Team and Young Creatives Network
- Mayors fund of £15,000 contributed towards tree planting and restoring historic hedgerows in the Park.

Volunteers continue to play a very important role in supporting our fundraising activities, and helped more than 290 supporters to enjoy tours of the Theatre and East Court and Basements.

The Friends of the Theatre have been actively raising awareness of the Theatre, arranging tours for their members of the works in progress, fundraising, contributing to our knowledge and the archive and donating hours of time. The Friends of the Park have also supported our efforts on Fundraising.

#### 8.7 Communications

The Charity has received a huge amount of positive press again this year with the support of a specialist communications agency. Coverage has included our free community festival (The Great Fete), music reviews from the main music press, the Guardian and the FT as well as theatre productions. The Ally Pally Fireworks Festival once again received high-profile coverage on BBC London and in: Daily Telegraph, Metro, Daily Express Evening Standard, Time Out and Vanity Fair.

The Park continues to be promoted through digital and social media channels, with a focus on litter, securing the Green Flag award, volunteering and tree planting.

Our website had 2.4m unique user visits and we published more than 40 Your Ally Pally Blogs promoting the Charity's activities as well as a short film *Two Years in Two Minutes*:

<https://www.youtube.com/watch?v=OgUXKIZ9hjw&feature=youtu.be>

## 8.8 Park Management

The Park Monitoring Framework is used to assess the short and long term impacts of outdoor events and monitor post-event clean up. Using the framework, an overall score of 93% was achieved for the site being returned to good use after the five outdoor events held in 2019/20 over 8 days.

The Park and its infrastructure is coming under increasing pressure from visitor numbers, vandalism and random damage. The Park Team collected over 142 tonnes of rubbish and litter during 2019/20. A new series of anti-litter signs were designed with a variety of messages to attract attention and make people think twice before littering, whilst also demonstrating to more responsible visitors that the site is cared for.

Much of the Park infrastructure is beyond its designed lifespan. The work on developing a Park Asset Management Plan has highlighted the costs of replacing Park infrastructure to be well into the tens of millions. We have not been able to undertake necessary works due to lack of funds. The available budget has been expended on short terms repairs, without addressing the underlying problems. Some new memorial benches were added to the park this year, donated by families in memory of their loved ones.

The implementation of the Park Management Plan made good progress within the resources available. The Grounds Maintenance Contractor's efforts were supplemented with input from partners such as the Friends of Alexandra Park, Trees for Cities and The Conservation Volunteers, making habitat improvements around site including:

1. Removal of even-aged sapling trees to open glades in woodland. This will allow more light to the ground, encourage growth of wild flowers and a variety of native shrub species such as hawthorn and field maple
2. Use of the cut material to create 'dead-hedges' – these scruffy barriers have a double purpose:
  - To help control feet (and paws) to reduce disturbance in certain areas. The Park has an estimated 3 million visitors each year and these visitors impact on sensitive species and nesting birds. Hedgehog monitoring has shown numbers have reduced drastically in the Park and this may be linked to disturbance
  - To provide shelter and food for valuable invertebrates. The dead-wood and shelter provide homes for invertebrates and the species that feed on them, parasitic creatures, birds, insects and bats. This include all manner of mini-beasts including the majestic stag beetle and a wide variety of butterflies and moths
3. Management of the 'cricket scrub', an important area for migrating birds. The work will help prevent it turning into a woodland. We will remove some trees and coppice others, such as hawthorn which then grow back into dense bushes providing food and shelter for birds
4. Removal of undesirable 'garden escape' species such as snow berry and laurel that tend to dominate an area and exclude native species of flowering plants
5. Creation of a pond in the Grove. This area lacks a water feature and the new pond will provide a home for aquatic invertebrates and amphibians, which in turn will provide food sources for birds and small mammals such as bats and hedgehogs.

We continue to develop the Tree and Woodland Management Plan with the Friends of the Park which sets out a framework to manage and protect the treescape of the Park for the long term, creating a diversity of species, not only to support existing bird and insect life but to protect the Park's landscape character and tree stock from the increasing threat of tree diseases. The site benefits from 45% canopy cover and the existing open spaces are valued as such. Therefore, further woodland creation has been ruled out. Compartments have been defined and general management principles drafted. This plan will help the Trust maintain its tree stock for the long-term future. Assessment of individual compartments is underway and various themes are developing (tree planting plan, tree removal plan). The threats to tree health and public safety continue to be managed on a zoned basis. In particular, Oak Processionary Moth (OPM) is a national concern for public health. The Forestry Commission are the national lead and despite undertaking a spraying programme, there were again hundreds of nests reported on site. However, no reports of harm to Park visitors were received. Management of OPM in future represents a significant

threat to resources as the costs will increase beyond a level where they can be absorbed. The tree safety monitoring and management programme continues.

The Tree Planting Project, supported by £15,000 from the Mayor of London's Greener City Fund Community Tree Planting Grant aims to restore the historic avenues and remnant hedgerows, improve biodiversity and engage the community in the enhancement of the landscape by planting new signature trees in the 150-year-old designed landscape. Specialist partner organisations have helped to ensure the age, species and planting of trees is appropriate to the locations chosen, so that they thrive. A new pond has also been created in the Grove along with removal of non-native invasive shrubs from woodlands and installation of dead-hedges as a wildlife friendly way to reduce disturbance in certain areas.

The Park achieved the Green Flag Award and Green Heritage Award again this year as well as, in the annual London in Bloom competition, a Gold award in the following categories: Large Park (above 25 acres), Large Conservation Area and Heritage Park/Garden.

The Park's property portfolio was assessed with a more formal system to capture the status of a range of issues from building condition, lease compliance and management quality. Most of the properties are in reasonable condition and are managed in a reasonable way. The significant items are those where the Trust has responsibility for the structure and complex management issues such as asbestos and legionella where landlord and tenant's responsibilities overlap especially where the tenant body is unincorporated. With limited budget for property specialists or maintenance and improvement works this area remains a risk, the highest priority items are being addressed.

Volunteers play a huge role in keeping Alexandra Park maintained to its award winning standard. The Park benefited from 923 volunteer hours from the Friends of the Park, 874 hours through The Conservation Volunteers (TCV) tasks and volunteer 40 hours with our Park maintenance contractor John O'Conner.

### 8.9 Facilities Management

We have made significant progress in updating the Palace building infrastructure including, including fire alarm network, smoke vent control panels, and central battery systems for the emergency lighting. Additional works outside of the scope of the East Wing Restoration project, such as the propping of the Theatre stage, have been carried out and we continued last year's work on installing safe access to some roof areas and programme of glazing overhaul and repairs

The Goods and Passenger Lifts were replaced in the West end of the Palace and the 40-year-old loading bay shutter was replaced, when it malfunctioned and was unable to be repaired.

External lighting has been improved in the East car park and near the old railway bridge, by the Dukes Avenue entrance, and on Alexandra Park Way with some areas requiring replacement of old cabling.

### 8.10 Property Management

We continue to make progress in delivering the Fabric Maintenance Plan. We are now in our sixth year of plan delivery (of ten) and have achieved a completion level of 42% of the total plan. In 2019/20 £489,000 was invested in services, repairs and maintenance and a reallocation of £220,000 of projects carried forward into 2020/21, delayed by event programming, capacity and pandemic lockdown.

Replacement of colonnade slabs was included in priority works for the 2019/20 capital budget but this was deferred until April 2020 (to cause less disruption to the event programme) and the capital budget was relocated to other roofing and joinery priorities.

As per previous years, the Palace remains listed as 'poor' in terms of condition on the Historic England 'Buildings at Risk Register'. Despite the opening of the refurbished East Wing the condition of other areas of the building and level of backlog of repairs remain. Potential funders for another capital project to repair and maintain the North East Office Building were identified, however, the project was delayed in



Q4 and will be taken forward in 2020/21. In terms of priority category, we are the lowest at rating 'F'. We appear low on the priority list because there is a repair scheme in progress and the building has a clearly identifiable use.

The West Yard storage unit project is complete and potential funding to fit out the office space on the higher levels will be sought in 2020/21.

#### 8.11 East Wing Restoration Programme

Essential works took place over the summer in the East Court and Theatre, both scheduled maintenance and snagging works, including window vent repairs, BMS reprogramming and monitoring heating/ventilation and fire alarms. Further work on the ventilators continued in September together with glazing renewals and repairs, additional under-stage propping to the south, front and rear was completed and the 6 monthly inspection of the Theatre auditorium ceiling and walls carried out. Defects are still being added and monitored with the contractor through the Mi-Aftercare system to resolve issues. Additional power supplies were also run in-house to facilitate events and temporary catering units.

#### 8.12 Interpretation

Following the recruitment of a professional Archivist last year, the archive was assessed and a Digital Assess Management System procured to digitise the heritage assets. Our volunteers have helped to scan and catalogue the assets, which include oral histories, marketing artwork and collections. This work will continue in 2020/21 to upload/ link the files to make them available on the online index.

We developed partnerships with Lincoln Conservation (3D scanning of Theatre auditorium) and published a joint paper with the University of Westminster and led a community curated exhibition: Portraits for posterity (Holocaust survivors) 4-week pilot exhibition in the Creativity Pavilion was well received with above expected attendance and public engagement.

The East Court heritage display and AV, developed as part of the East Wing Restoration project, has been enhanced with a Google Arts and Culture browser station in the East Court Café area to enable members of the public to view our digitised archive and online exhibitions.

We were invited to provide a case study for the Heritage Alliance report *Heritage and The Creative Industries* launched in September 2019. The AP project featured in this report was our academic partnership with University of Westminster, School of Computer Science and Engineering final year students, which involves developing immersive technology to reach new audiences by using augmented reality & virtual reality to interpret the heritage of Alexandra Palace in innovative ways.

The Theatre hosted the Interpreting History Conference in September 2019, bringing many heritage, tourism and cultural experts to Alexandra Palace.

#### 8.13 Creative Learning

2019/20 saw substantial growth in the Creative Learning programme as many of our regular activities have become fully embedded. Annual events now include our community focussed summer festival The Great Fete, Biblio – Buzz: Children's book award, Big Schools Day, Rhythm Stick and Wellness Cafés. As each of these programme have grown and developed they've opened up new streams of funding.

This year also saw the launch of new programmes with the potential to extend our reach even further - outdoor learning programme "Wild in the Park", eight weeks of school holiday provision with "Creativity Camps" and two new young people's programmes Young People Programming Team and Young Creative Network.

The year began as it ended with Biblio-buzz: The Alexandra Palace Children's Book Award. Children and families across Haringey and beyond had the opportunity to engage with a shortlist of the UK's finest new children's literature, as they helped to choose Haringey's favourite children's books.

Within a year, this programme has grown to become our most ambitious project. Satellite provision in Haringey libraries helped us to expand the reach of our programmes to areas of the borough where the Palace has historically had low engagement. We held thirty-nine library sessions across all nine libraries in Haringey, working with ten librarians and library professionals. We have built new relationships with illustrators, animators, puppeteers, cabaret artists and offered stretching new commissions to existing partners including Emergency Exit Arts and puppeteer Jenny Dee.

With the reopening of the East Court in March 2019, the Creative Learning team launched a family programme, which included weekday morning sessions, and targeted weekend programmes that enhances the special bond through creative play between parents/guardians and their children (ages 12 and under). Families can now experience a range of art forms and activities from arts and crafts making to dancing, drumming and song! This offered an ever-changing programme that includes hands-on activities developed in collaboration with teachers/artists, performers, tour guides, and curators.

In the summer of 2019, we launched eight weeks of Creativity Camps, which created an important opportunity for children from all backgrounds to grow, learn and build confidence and connections over the summer and included young people who might benefit most. The Creativity Camps were designed to enable young people to have a greater presence in our annual summer festival as this provided them with a platform to showcase their newly developed skills to a large audience.

For the second year of The Great Fete we worked with twenty-six different partners (including seven new partners such as Breadline, Edible London, Generation Uncovered and Bruce Grove Youth Space). Eighteen of those partners work in Haringey specifically from the East of the borough, nineteen partners specialise working with young people and two with Special Education Needs and Disability (SEND).

The Transmitter Hall continued to be used for a host of different activities for older people, such as Singing for the Brain and the monthly Wellness Café. In Autumn 2019 it was transformed (with the support of Dulux and Tarkett Flooring) into a Wellbeing Centre using colour, texture and layout to make this a more welcoming and more functional space for people with dementia.

On Tuesday 25th February 2020, we officially opened our new Creativity Pavilion in Alexandra Palace's East Court. After three years in the making the plans for the space came together in the winter of 2019. The Creativity Pavilion officially opened with a Little Inventors, exhibition. This was the culmination of a year-long project that challenged children to start on their own inventive journey inspired by the innovative spirit of the adventurers and aeronauts who have appeared at Alexandra Palace over the years. Four winners were selected and their designs brought to life by RedLoop, the Design and Innovation centre at Middlesex University, which was displayed in the Creativity Pavilion until 24 March.

Looking ahead to 2020/21 the Youth Programming Panel, which launched at the end 2019/20, will give young people greater ownership of the Palace programme for the first time. A panel of 20 young people between sixteen and twenty-four years, recruited from across the borough will be offered support from industry professionals, and have access to significant budgets to programme up to eight new events across the Park and Palace. These could include events in our newly restored 1000-seater theatre, as part of outdoor festivals in our park, and free events in our magnificent public space, the East Court. The content, themes, medium and talent selection for each event will be led entirely by our panel, with support from a dedicated producer and team and inspiring facilitators and guest speakers.

#### 8.14 Volunteering

APPCT has 137 active volunteers who have supported 490 events throughout the year, totaling 1491 shifts, which means on average 4 volunteers were engaged every day at Alexandra Palace. Our volunteers are aged 16-85 and bring a range of skills, experiences and expertise to a wide range of departments at APPCT, including fundraising, archives and collections, events and theatre front-of-house.

Our volunteers are included not only in all areas of delivery but in strategic planning, policy, programming and visitor experience’.

Breakdown of volunteer hours			
Delivery area	AP managed volunteers	Partner (i.e. Friends of the Park, JOC, Capel Manor, TVC)	total
Parkland	-	1,837	<b>1,837</b>
Tours	134	-	
Admin support	470	-	
Supported Volunteering	14	-	
Fundraising	120	-	
Creative Learning	6602	-	
Collections/interpretation	808	-	
Other (training, other departments & activities)	203	-	
Theatre	2,040	-	
<b>Total</b>	<b>10,391</b>		<b>12,228</b>

#### 8.15 Financial Management

The finance team continued to focus on improving the delivery of financial management for the Trust and its trading subsidiary. The internal financial policies and procedures have been further developed and tested and are to be presented to board members for appropriate oversight during 2020/21.

Regular training for financial administrators and financial updates (monthly reporting) continue to be delivered to budget holders. The finance team delivered fraud awareness training across the organisation.

A Procurement Working Group was established and conducted an audit of the organisation’s current contracts. The working group will review and update the Procurement Policy and oversee improvements in our processes to ensure we are able to achieve better value for money, improve the management of our contracts and contractors.

Investment has been made to upgrade the finance system to ensure compliance with the GDPR regulations and the Making Tax Digital requirement. A new purchasing module has been implemented across the organisation with improved controls over raising purchase orders and authorising invoices for payment to minimise the risk of unnecessary or non-business related purchases.

The property insurance was re-tendered and included a specialist building valuation as well as a risk survey to ensure that the heritage asset is adequately insured.

The financial health of the Charity remains a priority and the team works closely with all departments to provide the management with timely and accurate financial reporting, performance monitoring and data modelling to assist in the decision-making process. This will remain a priority going forward as the Charity works towards its longer-term financial sustainability.

#### 8.16 Human Resource Management & Organisational Development

Further progress has been made on completing the action plan arising from the 2016/17 HR Audit including an updated Employee Handbook and a review of all employment contracts. Further plans to begin the process to elect employee representatives and consult on the proposed changes were delayed as was implementation of the recommendations of the annual Pay Review annual review and options appraisal due to COVID19.

A series of externally facilitated workshops were held to redefine our organisational purpose and values. Our volunteers were also consulted on the work. Further workshops were held with staff to establish a behaviours competency framework. This framework is now in place to ensure that the values are incorporated in all aspects of our recruitment, induction, training, communications and performance management. Management training in the behavioural competency framework completed with 90% of managers being trained.

100% of compliance training was completed in 2019/20 via the E-Learning platform in Safeguarding, Equalities and GDPR. In addition face to face training in compliance and customer service was also delivered for non-office-based staff as well as First Aid at work and Lifesaving basic awareness training for executive and management team. The ongoing programme of training in specialist areas of health and safety and food hygiene continues.

A Business case and specification of functional requirements for a payroll / (managed payroll) and Human Resources Management System including time and attendance has been drafted. Full analysis paper and proposal for future multi skilled working model has been drafted. These have been identified as strategic projects for 2020/21.

#### 8.17 Health and Safety

Health and Safety performance across 2019/20 has been positive with no successful public liability claims being made against the Trust. There were two on-site incidents reportable under RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations).

Board Members received quarterly health and safety reports throughout the year and staff meetings have included Health and Safety and security awareness updates.

Further work to develop a health and safety culture and embed the emergency procedures included:

- Monthly site-wide table top operational emergency scenario sessions, hazard identification exercises.
- Updated site rules and inductions for all contractors and sub-contractors
- Departmental safety audits and safety work plans designed and risk assessments and operating procedures updated.

#### 8.18 Trading Activity

2019/20 was another exciting year for APTL. £16m in turnover was achieved from 225 events, theatre experiences and hospitality and leisure activities. Despite the downturn in the final months of the financial year, due to COVID-19, the company achieved an operating profit of £1.7m and out of these profits £614k was transferred as Gift Aid to the Trust in November 2020. Highlights:

Our Great Hall hosted 32 nights of live music with over 240,000 fans enjoying high profile bands such as Supergrass, Idles and Pixies. Gigs also evolved their use of technology this year with Four Tet performing in the round with hundreds of thousands LED lights coordinated with the set, immersing the audience in an audiovisual extravaganza. Bombay Bicycle achieved our first 100% digital ticketed gig and was also filmed by our Virtual Reality Partner Melody VR. As was a night with Frank Carter, providing a new revenue stream and building our online content. AJ Tracy performed in the round, live-streamed on YouTube with special guest performances from Skepta and Stormzy.

Exhibitions continued to strengthen our overall event portfolio with Mind, Body and Soul seeing increases in footfall and Knit & Stitch and the Tattoo Show also returning strong attendance numbers.

2019 saw the biannual return of the popular Redbull Soap Box Rally, which attracted 20,000 spectators into the park to watch the ever increasingly ambitious soapboxes hurtle down Alexandra Palace Way.

APTL's in-house events attracted 100,000 visitors to events such as Norman Jay presents Good Times, Firework Festival, StrEATlife and The Great Fete.

The Theatre in its first full year achieved an incredible season hosting Liam Gallagher's film launch 'As It Was' live streaming to 36 cinemas worldwide. FK Twigs brought her sublime show to a sell-out standing audience. Robbie Williams' Christmas special, produced by ITV, drew a TV audience of over a million and our twist on a Pantomime favourite Peter Pan by the theatre company 'A Play That Goes Wrong' presented 26 shows, attracting an audience of over 20,000.

The Theatre also provided the backdrop for Madonna in conversation with Graham Norton, Caitlin Moran talking about all things life, numerous book launches and London Fashion Week's Simone Rocha Catwalk Show, which attracted International PR. High profile comedians have also taken to testing their material before their national tours in the theatre, giving their fans an intimate experience not experienced in the large arenas. Acts included Michael McIntyre, Alan Carr, Jimmy Carr, Rob Brydon and Romesh Ranganathan.

2019 also saw the basements open for a run of an immersive theatre experience of Midsummer Night's Dream presented by RIFT Theatre, who are based locally in Tottenham.

Sporting favourites returned including William Hill PDC World Darts Championships, World Snooker Dafabet Masters, World Ping Pong Championships and Progress-Wrestling attracting over 80,000 sports fans to the Palace.

Alexandra Palace also provided the backdrop for a number of feature films including Spiderman and Current Wars, which were both released in the same week ensuring that Alexandra Palace dominated the big screens that week.

The Ice Rink achieved one of its best trading years ever, through a dynamic approach to managing ice time by increasing the number of public sessions and extending opening times across the Christmas Holidays. The Alexandra Palace Haringey Huskies Ice Hockey team attracted record crowds and were rewarded by being crowned Champions of their league. The ice rink also provided the romantic back drop for Emma Thompson's Film 'The Last Christmas', which provided excellent PR during Christmas 2019.

The new website launch achieved increased traffic and positive feedback from our customers and clients, with 2.4 million unique users being logged as having visited the site.

We also achieved 73 million social media impressions, an increase on 2018/19 of 31% and maintained a high profile through multiple media channels.

2020/21 was focused on taking advantage of our increased profile and reputation following the successful launch of the East Wing and Theatre, which had secured our position on the Cultural Landscape.

The event diary was in a strong position to deliver an exceptional year in 2020/21 and though COVID 19 has created uncertainty Alexandra Palace still remains the largest (all) standing capacity venue in London with 10,000 square meters of unimpeded internal space in the Great Hall and 196 acres of park land. Our many different and unique spaces, indoor and out, provide the talented team at Alexandra Palace a great opportunity to consider multiple options in providing COVID secure entertainment. Although our channels and delivery methods may need to adapt, we are confident that we will be able to continue to entertain our audiences as we have done since 1873.

## 9. Performance Impact Matrix 2019/20<sup>1</sup>

Aims <i>Strategic priorities</i>	Inputs <i>Our resources</i>	Delivery activities <i>What we do</i>	Charitable outputs <i>What we deliver</i>	Impact <i>Wider public benefits<sup>2</sup></i>
1. Maintain and deliver the Park and Palace as a leisure, cultural and entertainment destination.	Board time & expertise  Staff time & expertise	Deliver a repair programme to overcome the historic backlog  Ensure the building fabric remains safe and watertight	<b>The Park was open 365 days providing valuable green open space for recreation and enjoyment</b>  <b>£489,000 invested in services and repairs and maintenance to the building</b>  <b>£500,000 restoring the Park and Palace in year</b>  <b>1.6% of Palace restored out of dereliction in year<sup>3</sup></b>	<b>Health &amp; Wellbeing impact</b> <ul style="list-style-type: none"> <li>provision of site for low cost physical activity - contributes to reducing mental health distress and depression, obesity and supports and improves wellbeing</li> <li>improved mental health and happiness through connection with nature</li> </ul>
2. Achieve long term financial sustainability for the charitable assets whilst respecting the historic and natural environment.	In kind support from partners and stakeholders  Self-generated and fundraised income in year £1.7m	Improve and upgrade critical support infrastructure across the Park and Palace  Deliver quality events, leisure experiences and activities throughout the year to bring the venue to life for the purposes it was created  Manage the environmental impact of the organisation's and leaseholders' activities in the Park and the wider environment	<b>3,777,979 beneficiaries<sup>4</sup></b>  <b>4 (Park) designations/awards achieved for the historic &amp; natural environment</b>  <b>260 visitors on dedicated tours of the Park and Palace</b>	<b>Economic Impact</b> <ul style="list-style-type: none"> <li>£150m of spending in the local area<sup>5</sup> equating to an estimated economic impact locally of £50m</li> <li>Provider of local employment, at different entry levels and across a range of skill sets</li> <li>Attraction of private investment and business due to environmental quality of area</li> </ul>
3. Bring derelict parts of the Palace back into use and allow safe access to them in the meantime for engagement and educational purposes.	Corporate Trustee Revenue Grant £1.95m	Raise and generate funds to support the restoration and development of the charitable assets  Improve the energy efficiency of the building	<b>208 Creative Learning events including 3 annual large-scale events and weekly activities, working with 48 new partnership peers</b>  <b>643 volunteering opportunities</b>	<b>Environmental Impact</b> <ul style="list-style-type: none"> <li>Improvement in wider visual amenity of Park and Palace engenders local pride</li> <li>Pollution amelioration and cleaning of air of natural environment in urban areas</li> <li>Provision of habitat for wildlife</li> </ul>
4. Raise awareness and understanding of the Trust, its assets and activities amongst stakeholders and beneficiaries.	Corporate Trustee Capital Grant £470k  12,228 Volunteer hours	Deliver a programme of restoration of the derelict areas of the Park and Palace  Deliver a programme of creative learning activities to engage a broad audience in the history and heritage of the Park and Palace.  Record our history, conserve our historic records and make them accessible to the public	<b>More than 15,000 unique pieces of press coverage raising awareness and understanding of the Trust</b>  <b>63 schools and 2,740 pupils engaged with local history</b>	<b>Educational impact</b> <ul style="list-style-type: none"> <li>Educational resource and venue for school outings positive impact on child physical and cognitive development</li> </ul>
5. To deliver quality customer and visitor experiences across all areas to our beneficiaries.				<b>Profile Raising impact</b> <ul style="list-style-type: none"> <li>Contribution to raising the profile of Haringey and North London as a cultural destination</li> </ul>
				<b>Social Impact</b> <ul style="list-style-type: none"> <li>Visual and physical amenity for local people and visitors</li> <li>Reaching diverse groups and communities formally and informally - creating social opportunities to improve sense of inclusion in society</li> <li>Venue for community events and meeting other people</li> <li>137 individuals regularly volunteering and engaged in activities, 42 volunteer developed activities</li> </ul>

<sup>1</sup> Note that the matrix does not count the activities undertaken in leasehold properties

<sup>2</sup> These are impacts that we cannot yet quantify or evaluate but are generally accepted outcomes of activities across the fields of expertise that we deliver

<sup>3</sup> Space brought back into use/ back into public or operational use

<sup>4</sup> Members of the public engaged with the assets includes 2.8m park users (this may include repeat visits), 690,000 event attendance, 11,992 learners & tour visitors

<sup>5</sup> Independently assessed in 2016 BOP consulting

## 10. Priority activities for 2020/21

		<b>Delivery activity</b>
A	Estate Management	1. Finalise the Heritage Significance Assessment for the Park and Palace
		2. Invest in the IT infrastructure to achieve greater capability and efficiency
		3. Finalise the Park Infrastructure Investment Plan
		4. Commence North East Office Building (Pavilion) restoration
		5. Refurbish and secure new tenant for South East Office Building (Pavilion)
		6. Investigate road and traffic management improvements to improve visitor experience and safety.
		7. Present Car Park Charging proposals to Board for decision
B	Income Generation	8. Deliver the Covid-19 Recovery Plan – to generate income in a Covid-19 secure environment - revising and adapting the approach to meet the changing circumstances faced by the organisation, its stakeholders and beneficiaries
		9. Increase the value of our giving programme and simplify the route for donations
		10. Raise funds from external sources to meet the critical costs of delivery and keep the organisation solvent, to deliver its charitable purposes
C	Engagement	11. Develop a Diversity and Inclusion Action plan to identify areas for improvement across all our areas of work
		12. Raise the profile of Alexandra Palace, our work and achievements to achieve recognition as the cultural institution that we have become
		13. Invest in greater CRM capability to support more effective and efficient communications
		14. Increase the reach and impact of our creative learning programme through online delivery and developing Covid-19 secure ways to deliver to our most vulnerable audiences
		15. Expand the volunteering programme to provide more volunteering opportunities to increase the size and diversity of our volunteer team and enable our volunteers to create further impact.
D	Organisational development	16. Review the five-year Strategy for Alexandra Park and Palace.
		17. Commence the process to automate HR processes
		18. Review our approach to our casual workforce and agency staff to achieve greater efficiency and improve service delivery
		19. Identify and implement initiatives to reduce the organisations use of natural resources and impact on the environment
		20. Provide a Covid-19 secure workplace for our staff, volunteers and contractors

## 12. Financial Overview

2019/20 was a successful and busy year as we continue to work towards our long-term goal of financial sustainability.

### 12.1 Unrestricted funds

A significant proportion of the unrestricted funding comes from the Charity's Corporate Trustee Haringey Council. Despite its own financial pressures, the Corporate Trustee provided the Trust with a revenue grant of £1.95m (the previous years' level) indicating however that due to pressure on local authorities budgets the funding will be reduced in April 2020. The Trust also generated its own income from the Park and Palace under the long-term lease agreements with its tenants.

The other main source of the unrestricted funding is the charitable donation from Alexandra Palace Trading Limited.

The Trading Company achieved a turnover of £16.4m (2019: £16.5m) despite event cancellations in March 2020 due to the Covid-19 global pandemic. It achieved audited operating profit of £1.7m (2019: £2.1m). The strong financial performance was a result of the sales and growth strategy as well as investment in the trading company in recent years. The financial return was achieved despite rising competition from other London venues and the increase in operating costs including steep increases in labour costs as the company implements a plan to achieve London Living Wage accreditation.

The government restrictions to manage the pandemic and protect public health forced the Trading Company to refocus and alter its operations. After the initial closure in spring the Palace reopened in summer to welcome our customers and visitors to enjoy the outdoor activities permitted by the government regulations and the entertainment programme continues to evolve and adapt as the pandemic restrictions change but the current trading has been significantly reduced due to restrictions and this will affect the financial stability of the group for a number of years.

Close monitoring of budgeted costs and prioritising of revenue projects is critical to ensure that the Group meets its financial obligations including annual loan repayments.

Throughout the pandemic fundraising has been an essential activity for the Charity in delivering income which is critical to ensure that Alexandra Palace survives until the organisation starts its financial recovery and continues delivering its wider charitable objectives. The focus of fundraising activities has been on raising funds from Charitable Trusts and Foundations, Public/Government and lottery sources, and public donations. This source of income will be critical for the Charity's future.

### 12.2 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 Trustee Board have the objective of establishing 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 consolidated unrestricted reserves at the 2020 year-end amounted to £26.7m (2019: £27.6m). This included designated capital funds of £24.7m (2019: £25.7m) 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 2020 the group's 'free reserves' are negative £(3,824,000) because of long term loan commitments regarding investment in the infrastructure to protect the charitable asset for the future.

### 12.3 Restricted Funds

We closed the year with total restricted funds of £944,000 (2019: £1,614,000).

Capital Repairs and Maintenance Programme (ongoing). Every Year the Trust faces the challenge of maintaining the Palace building which has a vast fabric maintenance and repairs plan due to ageing, wear and tear, historic infrastructure and facilities. In 2019/20 the capital repairs were funded by the Corporate Trustee annual grant of £470,000 (2019: £470,000). Further progress towards long term repairs and maintenance programme has been made, however, the backlog of critical repairs remains at an estimated £10m. These planned works help to ensure that operational areas, facilities and infrastructure in the Park and at the Palace remain open and fully accessible to the public as part of our charitable objectives.



Specific Capital Projects funds. During the year under review the Trust completed and delivered the Creativity Pavilion in the East Court as well as the West Yard building, which is now the main storage facility for the venue. It also provides new spaces which have been earmarked as future office space for the organisation.

Specific education, community and participation projects. Further progress has been made in developing the charity's community engagement programmes, running the workshops, learning activities and in engaging local schools and audience through activities as part of the Activity Plan funded by the ongoing National Lottery Heritage Fund grant as well as funding secured for these specific programmes during the year.

#### 12.4 Financial Risk

The Financial Risks of the Group are monitored regularly and their impact and mitigating actions are being continuously evaluated and assessed. The Charity has developed a long-term financial planning approach and is working to achieve longer term financial stability.

The financial position of the group has always been sensitive to changes and instability in the trading and economic environment. The Covid-19 pandemic and closure of the Palace on 17 March 2020 has created additional financial uncertainty and hardship to both the Trust and its Trading subsidiary.

All possible efforts have been made to cut all but critical expenditure, generate income in creative new ways, secure emergency funding and access the government rescue packages, such as the Job Retention Scheme.

The fundraising support from individuals as well as Trusts, Foundations and corporates is critical during these uncertain times and a number of new campaigns and appeals have been initiated.



Cllr Mike Hakata  
Chair of the Trustee Board  
14/12/20

### 13. INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ALEXANDRA PARK AND PALACE CHARITABLE TRUST

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#### Audit Opinion

We have audited the financial statements of Alexandra Park and Palace Charitable Trust for the year ended 31 March 2020 which comprise the Consolidated and Charity Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flows and the 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 2020 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.

#### Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6, 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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 returns adequate for our audit have not been received from branches not visited by us; 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.

### **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  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

17 December 2020

#### 14. Financial Statement 2019/20

##### Alexandra Park and Palace Charitable Trust – Consolidated statement of financial activities For the year ended 31 March 2020

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
<b>Income from:</b>							
Donations and Grants	3	1,950	654	2,604	1,951	1,089	3,040
Charitable activities	5	270	-	270	466	-	466
Other trading activities	4	16,445	-	16,445	16,555	-	16,555
Investments	6	10	-	10	10	-	10
<b>Total income</b>		<b>18,675</b>	<b>654</b>	<b>19,329</b>	<b>18,982</b>	<b>1,089</b>	<b>20,071</b>
<b>Total expenditure</b>							
Raising funds							
Charity		117	-	117	100	-	100
Other trading activities		14,395	-	14,395	14,138	-	14,138
Charitable activities		5,402	891	6,293	4,201	1,277	5,478
<b>Total expenditure</b>	7,8	<b>19,914</b>	<b>891</b>	<b>20,805</b>	<b>18,439</b>	<b>1,371</b>	<b>19,716</b>
<b>Net income/ (expenditure) for the year</b>		<b>(1,239)</b>	<b>(237)</b>	<b>(1,476)</b>	<b>543</b>	<b>(188)</b>	<b>355</b>
Transfers between funds	20, 21	433	(433)	-	5,286	(5,286)	-
<b>Taxation</b>		<b>(180)</b>	<b>-</b>	<b>(180)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised (losses) / gains</b>							
Actuarial loss on Pension Scheme	24	(103)	-	(103)	(83)	-	(83)
<b>Net movement in funds</b>		<b>(1,089)</b>	<b>(670)</b>	<b>(1,759)</b>	<b>5,746</b>	<b>(5,474)</b>	<b>272</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		27,655	1,614	29,269	21,909	7,088	28,997
Net movement of funds for the year		(1,089)	(670)	(1,759)	5,746	(5,474)	272
Closing fund balance as at 31 March	22	26,566	944	27,510	27,655	1,614	29,269

All activities relate to continuing operations.

The notes on pages 32 to 53 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 2020

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
<b>Income from:</b>							
Donations and Grants	3	1,950	654	2,604	1,951	1,089	3,040
Charitable activities	5	319	-	319	515	-	515
Investments	6	1,664	-	1,664	2,442	-	2,442
<b>Total income</b>		<b>3,933</b>	<b>654</b>	<b>4,587</b>	<b>4,908</b>	<b>1,089</b>	<b>5,997</b>
<b>Total expenditure</b>							
Raising funds		117	-	117	100	-	100
Charitable activities		5,402	891	6,293	4,201	1,277	5,478
<b>Total expenditure</b>	7, 8	<b>5,519</b>	<b>891</b>	<b>6,410</b>	<b>4,301</b>	<b>1,277</b>	<b>5,578</b>
<b>Net (expenditure)/ income for the year</b>		<b>(1,586)</b>	<b>(237)</b>	<b>(1,823)</b>	<b>607</b>	<b>(188)</b>	<b>419</b>
Transfers	20, 21	433	(433)		5,286	(5,286)	-
<b>Net movement in funds</b>		<b>(1,153)</b>	<b>(670)</b>	<b>(1,823)</b>	<b>5,893</b>	<b>(5,474)</b>	<b>419</b>
<b>Reconciliation of funds</b>							
Total funds brought Forward		25,356	1,614	26,970	19,463	7,088	26,551
Net movement in funds for the year		(1,153)	(670)	(1,823)	5,893	(5,474)	419
<b>Net movement in funds for the year</b>	22	<b>24,203</b>	<b>944</b>	<b>25,147</b>	<b>25,356</b>	<b>1,614</b>	<b>26,970</b>

The notes on pages 32 to 53 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 2020**

	Notes	Group 2020 £'000	Group 2019 £'000	Trust 2020 £'000	Trust 2019 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12	673	616	57	75
Heritage assets	13	29,897	29,422	29,897	29,422
Investments	14	-	-	-	-
		<u>30,570</u>	<u>30,038</u>	<u>29,954</u>	<u>29,497</u>
<b>Current assets</b>					
Stocks	15	33	159	-	-
Debtors: due within one year	16	1,954	2,737	1,346	1,945
Cash at bank and in hand		6,136	5,325	1,938	1,611
		<u>8,123</u>	<u>8,221</u>	<u>3,284</u>	<u>3,556</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>(7,147)</u>	<u>(5,372)</u>	<u>(3,441)</u>	<u>(1,881)</u>
<b>Net current assets / (liabilities)</b>		<u>976</u>	<u>2,849</u>	<u>(157)</u>	<u>1,675</u>
<b>Total assets less current liabilities</b>		<u>31,546</u>	<u>32,887</u>	<u>29,797</u>	<u>31,172</u>
<b>Creditors: amounts falling due after more than one year</b>	18	<u>(4,036)</u>	<u>(3,588)</u>	<u>(4,650)</u>	<u>(4,202)</u>
<b>Net assets excluding pension scheme liability</b>		<u>27,510</u>	<u>29,299</u>	<u>25,147</u>	<u>26,970</u>
Defined benefit pension scheme liability	24	<u>-</u>	<u>(30)</u>	<u>-</u>	<u>-</u>
<b>Net assets including pension scheme liability</b>		<u><u>27,510</u></u>	<u><u>29,269</u></u>	<u><u>25,147</u></u>	<u><u>26,970</u></u>
<b>Accumulated funds</b>					
Unrestricted funds		1,866	1,985	-	-
Designated capital funds		24,700	25,700	24,203	25,356
Pension deficit funds		<u>-</u>	<u>(30)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>	20	<u>26,566</u>	<u>27,655</u>	<u>24,203</u>	<u>25,356</u>
<b>Restricted funds</b>	21	<u>944</u>	<u>1,614</u>	<u>944</u>	<u>1,614</u>
<b>Total funds</b>	22	<u><u>27,510</u></u>	<u><u>29,269</u></u>	<u><u>25,147</u></u>	<u><u>26,970</u></u>

Approved by the Board of Trustees on 14 December 2020 and signed on its behalf by:



Cllr Mike Hakata

The notes on pages 32 to 53 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 2020**

	<b>Group 2020 £'000</b>	<b>Group 2019 £'000</b>
Net cash provided by operating activities – See note below	2,818	6,469
<b>Cash flows from investing activities</b>		
Interest received	10	10
Purchase of property, plant and equipment	(2,216)	(7,853)
<b>Net cash used in investing activities</b>	612	(1,374)
<b>Cash flows from financing activities</b>		
Loan repayments	(41)	(204)
Cash inflows from new loans	240	-
	199	(204)
<b>Net increase / (decrease) in cash and cash equivalents</b>	811	(1,578)
Cash and cash equivalents at beginning of year	5,325	6,903
Cash and cash equivalents at end of year	6,136	5,325
<b>Reconciliation of cash and cash equivalents:</b>		
Cash at bank and in hand	6,136	5,325
Overdraft	-	-
<b>Cash and cash equivalents</b>	6,136	5,325
<b>Note to the consolidated cash flow statement</b>		
	<b>Group 2020 £'000</b>	<b>Group 2019 £'000</b>
<b>Reconciliation of net income to net cash flows from operating activities</b>		
Net expenditure	(1,476)	355
Depreciation	1,684	943
Actuarial movement on pension scheme	(103)	(83)
Taxation Charged	(180)	-
Interest receivable	(10)	(10)
Decrease / (Increase) in stocks	126	(5)
Decrease in debtors	783	7,732
Increase / (Decrease) in creditors	2,024	(2,448)
Decrease in provisions	(30)	(15)
<b>Net cash provided by operating activities</b>	2,818	6,469

**Alexandra Park and Palace Charitable Trust – Notes for the Financial Statement  
For the year ended 31 March 2020**

**1. 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), effective 1 January 2016, 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.

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 2019 and 2020 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 2020 so that the fund value matches, to the fullest extent possible, the net book value of all fixed assets owned by the Trust.

£433,000 (2019: £5,217,000) was transferred from restricted to designated funds in 2019/20 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 27 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 deficit on the scheme is included within the balance sheet at 31 March 2019.

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 2019-20.

### 3. Analysis of income from Donations and Grants

<b>Group</b>	<b>2020 £'000</b>	<b>2019 £'000</b>
Grants	2,583	2,944
Donations	21	96
	<u>2,604</u>	<u>3,040</u>

### 4. Analysis of income from other trading activities

	<b>2020 £'000</b>	<b>2019 £'000</b>
Income from trading activities	<u>16,445</u>	<u>16,555</u>

### 5. Analysis of income from charitable activities

<b>Group and Trust</b>	<b>2020 £'000</b>	<b>2019 £'000</b>
Income from the Park	245	219
Income from the Palace	129	146
Income from the Palace – Fees relating to Projects	(82)	138
Income from Learning and Community	27	12
	<u>319</u>	<u>515</u>

### 6. Analysis of income from investments

<b>Group</b>	<b>2020 £'000</b>	<b>2019 £'000</b>
Bank interest	<u>10</u>	<u>10</u>
<b>Trust only</b>		
Gift aid from subsidiary	1,364	2,142
Licence fee from subsidiary	300	300
	<u>1,664</u>	<u>2,442</u>

## 7. Analysis of expenditure

Group	Direct costs £'000	Support costs £'000	Total 2020 £'000
<b>Expenditure on raising funds</b>			
Expenditure of trading subsidiary	14,395	-	14,395
Raising donations and grants	117	-	117
	<u>14,512</u>	<u>-</u>	<u>14,512</u>
<b>Expenditure on charitable expenditure</b>			
Running and maintaining the Park	529	76	605
Running and maintaining the Palace	4,045	502	4,547
Learning and Community	47	7	54
Regeneration	1,063	24	1,087
	<u>5,684</u>	<u>609</u>	<u>6,293</u>
<b>Trust only</b>			
<b>Expenditure on raising funds:</b>			
Raising donations and grants	117	-	117
	<u>117</u>	<u>-</u>	<u>117</u>
<b>Expenditure on charitable expenditure</b>			
Running and maintaining the Park	529	76	605
Running and maintaining the Palace	4,045	502	4,547
Learning and Community	47	7	54
Regeneration	1,063	24	1,087
	<u>5,684</u>	<u>609</u>	<u>6,293</u>

## 2019 Comparatives Analysis of expenditure

Group	Direct costs £'000	Support costs £'000	Total 2019 £'000
<b>Expenditure on raising funds</b>			
Expenditure of trading subsidiary	14,138	-	14,138
Raising donations and grants	100	-	100
	<u>14,238</u>	<u>-</u>	<u>14,238</u>
<b>Expenditure on charitable expenditure</b>			
Running and maintaining the Park	591	87	678
Running and maintaining the Palace	2,846	391	3,237
Learning and Community	28	4	32
Regeneration	1,498	33	1,531
	<u>4,963</u>	<u>515</u>	<u>5,478</u>

Trust Only	Direct costs £'000	Support costs £'000	Total 2019 £'000
<b>Expenditure on raising funds:</b>			
Raising donations and grants	100	-	100
	<u>100</u>	<u>-</u>	<u>100</u>
<b>Expenditure on charitable expenditure</b>			
Running and maintaining the Park	591	87	678
Running and maintaining the Palace	2,846	391	3,237
Learning and Community	28	4	32
Regeneration	1,498	33	1,531
	<u>4,963</u>	<u>515</u>	<u>5,478</u>

## 8. Analysis of support costs

Group and Trust		Total 2020 £'000	Total 2019 £'000
Wages and salaries		312	258
Overheads		297	357
		<u>609</u>	<u>515</u>

  

Group and Trust	Basis of allocation	Running & maintaining the Park £'000	Running & maintaining the Palace £'000	Learning & community £'000	Regeneration £'000	Total 2020 £'000
<b>Support costs allocated to activities</b>						
Governance	Pro rata to charitable expenditure	<u>11</u>	<u>73</u>	<u>2</u>	<u>3</u>	<u>89</u>
General Office overheads	Pro rata to charitable expenditure	<u>37</u>	<u>245</u>	<u>3</u>	<u>12</u>	<u>297</u>
Office Management incl. Finance and HR	Pro rata to charitable expenditure	<u>28</u>	<u>184</u>	<u>2</u>	<u>9</u>	<u>223</u>
<b>Total support costs</b>		<u>76</u>	<u>502</u>	<u>7</u>	<u>24</u>	<u>609</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.

## 11. Tax on profit on ordinary activities of trading subsidiary

The trading subsidiary has a tax charge for the year of £180,000 (2019: £nil). The tax assessed for the period is lower than that resulting from applying the UK rate of corporation tax. The differences are explained below:

	2020 £000	2019 £000
Profit on ordinary activities before taxation	1,711	2,078
<b>Tax on profit on ordinary activities at 19% (2019: 19%)</b>	<b>325</b>	<b>395</b>
Expenses not deductible for tax purposes	3	2
Amounts (charged/credited) directly to STRGL or otherwise transferred	6	(16)
Adjustments to deferred tax	6	(3)
Deferred tax not recognised	(44)	(21)
Charitable donations	(116)	(357)
<b>Tax charge</b>	<b>180</b>	<b>-</b>

A deferred tax asset of £Nil (2019: £5,115) in relation to short term timing differences has been recognised and set off against a deferred tax liability of £Nil (2019: £5,115) in relation to fixed asset timing differences. A further deferred tax liability of £99,212 (2019: asset £54,658) has not been recognised in respect of timing differences.

## 2019 comparatives:

Group and Trust	Basis of allocation	Running & maintaining the Park	Running & maintaining the Palace	Learning & community	Regeneration	Total 2019
Support costs allocated to activities		£'000	£'000	£'000	£'000	£'000
Governance	Pro rata to charitable expenditure	20	90	1	8	119
General Office overheads	Pro rata to charitable expenditure	43	195	2	17	257
Office Management incl. Finance & HR	Pro rata to charitable expenditure	24	106	1	8	139
<b>Total support costs</b>		<b>87</b>	<b>391</b>	<b>4</b>	<b>33</b>	<b>515</b>

## 8. Net income/(expenditure) for the year

	2020 £'000	2019 £'000
<b>Net income / (expenditure) is stated after charging:</b>		
Fees payable to the charity's auditor for the audit of the charity's annual accounts	20	21
Fees payable to the charity's auditor for other services:	8	-
The audit of the charity's subsidiary, pursuant to legislation	16	16
Tax compliance services	2	2
Operating lease rentals - land and buildings	6	6
Operating lease rentals - plant and machinery	33	33
Depreciation	1,684	943



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

	Group		Trust	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Wages and salaries	4,227	3,694	933	843
Social security costs	390	283	101	92
Pension costs – Defined Benefit scheme	53	56	50	51
Pension costs – Defined Contribution scheme	231	206	46	42
Agency staff costs	977	1,135	6	43
Apprentice Levy	2	-	-	-
	<u>5,880</u>	<u>5,374</u>	<u>1,136</u>	<u>1,071</u>

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

Group	2020 Number	2019 Number
£60,000 - £70,000	4	5
£70,000 - £80,000	3	2
£80,000 - £90,000	-	1
£90,000 - £100,000	-	1
£100,000 - £110,000	1	1
£110,000 - £120,000	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	
	2020 Number	2019 Number	2020 Number	2019 Number
Cost of generating funds	152	125	2	2
Running the Park	1	1	1	1
Running the Palace	6	6	6	6
Learning and Community	4	4	4	4
Regeneration	3	3	3	3
Management and administration	16	17	2	4
	<u>182</u>	<u>156</u>	<u>20</u>	<u>20</u>

The total remuneration (including pension contributions and employer's NIC) of the key management personnel of the Charity for the year was £234,548 (2019: £268,500).

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 £713,400 (2019: £638,300).

### Trustees' remuneration

The trustees did not receive any remuneration or reimbursement of expenses during the year (2019: £nil)

## 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
<b>Cost</b>					
At 1 April 2019	100	100	526	365	891
Additions	5	5	-	181	181
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 March 2020	105	105	526	546	1,072
<b>Depreciation</b>					
At 1 April 2019	25	25	100	175	275
Transfer	3	3	-	3	3
Charge for the year	20	20	37	175	121
Disposals	-	-	-	-	-
At 31 March 2020	48	48	137	262	399
<b>Net book value</b>					
At 31 March 2020	57	57	389	284	673
At 31 March 2019	75	75	426	190	616

## 13. Heritage assets

Trust and Group	Improvements to Palace and Park £'000	Asset under construction £'000	Plant and machinery £'000	Total £'000
<b>Cost</b>				
At 1 April 2019	30,280	-	1,954	32,234
Additions	1,756	101	202	2,059
Disposals	(21)	-	-	(21)
Transfers	(3)	-	-	(3)
At 31 March 2020	32,012	101	2,156	34,269
<b>Depreciation</b>				
At 1 April 2019	2,043	-	769	2,812
Transfer	(10)	-	7	(3)
Charge for the year	1,369	-	194	1,563
Disposals	-	-	-	-
At 31 March 2020	3,402	-	970	4,372
<b>Net book value</b>				
At 31 March 2020	28,610	101	1,186	29,897
At 31 March 2019	28,237	-	1,185	29,422

### 13. Heritage assets (continued)

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.

	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Additions at cost	2,059	7,684	13,692	4,965	739
Disposals at book value	-	(70)	(32)	(17)	(32)
Disposals proceeds	-	-	-	-	-
Depreciation/impairment	1,563	821	384	361	310

### 14. Fixed asset investments

	2020 £	2019 £
<b>Trust only</b>		
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 2020 was £1,364,000 (2019: paid £2,143,000). 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:

	2020 £'000	2019 £'000
Turnover	16,445	16,555
Cost of sales	(13,467)	(13,312)
Gross Profit	2,978	3,243
Administrative expenses	(1,260)	(1,146)
Operating profit	1,718	2,097
Interest receivable and other similar income	10	10
Other finance costs	(17)	(29)
Profit payable via gift aid to the trust	(1,364)	(2,143)
Result for the financial year	347	(65)
Corporate Taxation Charged	(180)	-
Retained profit brought forward	2,298	2,446
Actuarial (loss) on pension fund	(103)	(83)
Retained profit carried forward	2,362	2,298

## 15. Stocks

	Group		Trust	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Food and beverages	-	121	-	-
Disposables	29	34	-	-
Gift items for sale	4	4	-	-
	<u>33</u>	<u>159</u>	<u>-</u>	<u>-</u>

## 16. Debtors: amounts falling due within one year

	Group		Trust	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade debtors	876	843	5	46
Other amounts due from subsidiary undertaking	-	-	363	118
Other debtors	956	1,407	954	1,406
Prepayments and accrued income	122	487	24	375
	<u>1,954</u>	<u>2,737</u>	<u>1,346</u>	<u>1,945</u>

## 17. Creditors: amount falling due within one year

	Group		Trust	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade creditors	4,102	1,246	2,910	470
Amounts due to subsidiary undertaking	-	-	290	92
Taxation and social security	399	197	-	-
Other creditors	1,828	2,275	90	553
Accruals	417	1,014	129	536
Deferred income	401	431	22	21
West Yard Storage loan	-	41	-	41
Ice rink refurbishment loans	-	124	-	124
Lighting loan	-	44	-	44
	<u>7,147</u>	<u>5,372</u>	<u>3,441</u>	<u>1,881</u>

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

	Group		Trust	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Ice rink refurbishment loans	1,107	1,107	1,107	1,107
Amounts due to subsidiary undertaking	-	-	614	614
Lighting loan	102	102	102	102
West Yard Storage Loan	2,619	2,379	2,619	2,379
Other Creditors	208	-	208	-
	<u>4,036</u>	<u>3,588</u>	<u>4,650</u>	<u>4,202</u>

The ice rink refurbishment loan is an unsecured long-term loan from Haringey Council to refurbish the ice rink facility, of which £nil (2019: £124,000) is repayable within one year. This loan is repayable by annual instalments of £164,000 until 31 March 2028. However, the instalment for 31st March 2020 has been deferred until April 2021 and appears in 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. The instalment due at 31st March 2020 has also been deferred until April 2021.

The West Yard Storage Loan(s) is an unsecured long-term loan from Haringey Council to facilitate the building of a storage and office block in the West Yard location of Alexandra Palace. The loan is repayable by 35 annual instalments of £122,000 each August at an interest rate of 3.32%

During February 2020 an additional amount of £240,000 was advanced by Haringey Council. The interest charged will be at a rate of 2.9%.

## 19. Deferred income

	Group		Trust	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
<b>Reconciliation of movement:</b>				
Balance brought forward	431	1,177	21	171
Amount released to SOFA during the year	(431)	(1,177)	(21)	(171)
Amount deferred during the year	401	431	22	21
<b>Balance carried forward</b>	<b>401</b>	<b>431</b>	<b>22</b>	<b>21</b>

## 20. Accumulated unrestricted funds

	Balance 1 April 2019	Income	Expenditure	Transfers	Actuarial gain/Tax	Balance 31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Group						
Unrestricted	1,985	18,675	(18,445)	(169)	(180)	1,866
Pension deficit funds	(30)	-	133	-	(103)	-
Designated capital fund	25,700	-	(1,602)	602	-	24,700
	<u>27,655</u>	<u>18,675</u>	<u>(19,914)</u>	<u>(433)</u>	<u>(283)</u>	<u>26,566</u>

## 21. Restricted funds – Group and Trust

	Balance 1 April 2019	Income	Expenditure	Transfers	Balance 31 March 2020
	£'000	£'000	£'000	£'000	£'000
Heritage Lottery Fund Regeneration - Project grant	986	-	(386)	-	600
Haringey Council capital grant	206	470	(43)	(430)	203
Rose Foundation	-	3	-	(3)	-
Friends of Ally Pally Organ	-	10	(10)	-	-
Tottenham Grammar School Foundation	16	16	(16)	-	16
Regeneration Project – individual donations	-	9	(9)	-	-
Arts Council England	-	14	(12)	-	2
Sackler Trust	402	-	(370)	-	32
John Thaw Foundation	-	2	(2)	-	-
Teale Charitable Foundation	-	2	(2)	-	-
General Donations	-	12	(6)	-	6
Greener City Fund	-	16	(13)	-	3
London Community Foundation	-	9	-	-	9
D'Oyly Carte Charitable Trust	4	-	(4)	-	-
Matchroom Sport Charitable Foundation	-	54	(8)	-	46
Kirby Lang Foundation	-	10	-	-	10
Bruce Wake Charitable Trust	-	2	-	-	2
HP Community	-	25	(10)	-	15
	<u>1,614</u>	<u>654</u>	<u>(891)</u>	<u>(433)</u>	<u>944</u>

The restricted funds balance at 31 March 2020 is represented by net current assets of £944,000.

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The Heritage Lottery Fund Regeneration Project grant represents funds receivable for the East Wing Restoration Project.

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

The Rose Foundation was a capital grant for roof access 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 £16,000 for the same purpose was also received.

Regeneration Project - Individual donations are restricted for the Regeneration Project and were satisfied during the year.

The Sackler Trust was a grant given for the creation of a new Learning Pavilion.

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

A grant from the D'Oyly Carte Charitable Trust which was received previously has been used for the interpretation of Theatre Machinery and has been satisfied in full during the year.

Teale Charitable Trust was a grant towards a young persons' workshop and attendance of a performance of Midsummer Night's Dream

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

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 develop of the Wellness Centre the money will target making the space more user friendly for older people and people with dementia.

Bruce Wake Charitable Trust grant was awarded to purchase winch and changing bench to support disabled visitors

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

The Greener City Fund is from the Mayor of London's Office and is a heritage and biodiversity tree planting scheme.

Arts Council England awarded funds to deliver an outreach reading initiative for key stage 1 & 2 children in libraries across Haringey

The Friends of Ally Pally Organ was a grant toward the upkeep and maintenance of the Henry Willis Organ. This grant was satisfied in the year

General Donations - Donations received during the year for future charitable projects whose purpose has not yet been determined.

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	616	57	-	673
Heritage assets	-	29,897	-	29,897
Stocks	33	-	-	33
Cash	4,822	280	1,034	6,136
Other current assets	1,518	-	436	1,954
Current liabilities	(5,123)	(1,498)	(526)	(7,147)
Creditors due after one year	-	(4,036)	-	(4,036)
Pension scheme provision	-	-	-	-
Closing fund balance	1,866	24,700	944	27,510

### Comparative 2019:

	Unrestricted £'000	Designated £'000	Restricted £'000	Total funds £'000
Fixed assets	541	75	-	616
Heritage assets	-	29,422	-	29,422
Stocks	159	-	-	159
Cash	4,275	-	1,050	5,325
Other current assets	1,088	-	1,649	2,737
Current liabilities	(4,078)	(209)	(1,085)	(5,372)
Creditors due after one year	-	(3,588)	-	(3,588)
Pension scheme liability	(30)	-	-	(30)
Closing fund balance	1,955	25,700	1,614	29,269

## 23. Financial commitments

### Operating lease commitments

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

	Group		Trust	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
- Within one year	10	37	5	6
- Between one and five years	18	30	15	22
	28	67	20	28

### Capital commitments are as follows:

	Group		Trust	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Contracted for but not provided for:	114	28	114	28

Other capital commitments relate to non-cancellable contract for works relating to various capital works planned for 2020-21.



## 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 2021, 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 (2019: one) scheme members still in the employment of the trading company as at 31 March 2020. 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)	3.3 % per annum compound
Rate of price inflation/pensions increases	2.3% per annum compound
Discount rate	1.5% per annum compound

Alexandra Palace Trading Limited employer's contribution is 35% of salary for 19/20 (2019: 35%). The pension contribution for the year was £14,000 (2019: £24,000). In additional APTL paid £136,000 (2019: £103,000) towards reducing the fund.

The actuarial valuation described above has been updated at 31 March 2020 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.

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The major assumptions used for the actuarial valuation were:

	<b>Nominal % per annum</b>	
	<b>2020</b>	<b>2019</b>
	<b>%</b>	<b>%</b>
Rate of price inflation/pensions increases	2.0	2.5
Salary increases	3.0	3.1
Discount rate	2.3	2.4

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

	<b>Males</b>	<b>Females</b>
Current pensioners	21.5 years	23.7 years
Future pensions	22.7 years	25.3 years

### Recognition in the statement of financial activities

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Current service cost	18	29
Past service cost	-	-
Interest cost	90	93
Interest income on plan assets	(91)	(93)
	<u>17</u>	<u>29</u>

### Reconciliation of defined benefit obligation

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
<b>Opening Defined Benefit Obligation</b>	3,813	3,608
Current and past service cost	18	29
Interest cost	90	93
Contributions by members	3	5
Actuarial (gains) / losses	(280)	174
Benefits paid	(151)	(96)
<b>Closing defined benefit obligation</b>	<u>3,493</u>	<u>3,813</u>

## 24. Pension scheme (continued)

### Reconciliation of fair value of employer assets

	2020 £'000	2019 £'000
Opening fair value of employer assets	3,783	3,563
Interest income on plan assets	91	93
Contributions by members	3	5
Contributions by the employer	150	127
Actuarial (losses)/gains	(383)	91
Benefits paid	(151)	(96)
<b>Closing fair value of employer assets</b>	<b>3,630</b>	<b>3,783</b>

The scheme assets are invested as follows:

	2020 £'000	2019 £'000
Equities	1,997	2,459
Bonds	1,089	1,021
Property	508	265
Cash	36	38
<b>Total</b>	<b>3,630</b>	<b>3,783</b>

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

	2020 £'000	2019 £'000
Actuarial gain/(loss)	34	(83)
Irrecoverable defined benefit surplus not recognised	(137)	-
Actuarial (loss)	(103)	(83)

### (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 £182,000 (2019: £164,000). The Trust's contribution to the scheme was £49,000 (2019: £42,000).

## 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 31<sup>st</sup> March 2018.

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 31

## 25. Contingent liabilities (continued)

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. Post Balance Sheet Event

Since the year-end, the serious outbreak of COVID-19 at pandemic level has created global economic shock, demonstrating the inherent volatility to trading income, and expected to have an impact on the results for the year ending 31 March 2021.

Significant emergency funding has been secured for the Charity from various sources to ensure its survival and recovery post Covid pandemic. This included the National Lottery Heritage grant to assist in safeguarding of the heritage assets, security of the Palace and also significant Park cleaning during the summer months. The Corporate Trustee has provided additional support to mitigate the impact of lost trading income. The Culture Recovery Fund grant has been provided to assist in stabilising finances during the pandemic and to ensure the Trust is able to a smooth recover leading to a financially stable position in 2021/22. The Trading Company has agreed an overdraft facility to ensure a comfortable level of working capital while trading recovers from the impact of pandemic.

The trustees continue to monitor the changing landscape and its impact on the Company/Charity.

The Trustees have considered the cash-flow needs and financial projections of the charity in light of the above and are content that the Trust has sufficient available finance for the foreseeable future in order for it to meet its strategic goals.

## 27. 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 £53,733 (2019: £67,803), legal and professional fees £4,608 (2019: £13,258), printing and other sundry items £6,000 (2019: £6,000).

During the Year, The Group received Grants for the value of £1,950,000 (2019: £1,950,000) for unrestricted purposes and £470,000 (2019: £470,000) for designated Capital Projects.

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### Balances as at 31<sup>st</sup> March

	2020 £'000	2019 £'000
Payroll Due to Haringey (Trust)	27	51
Payroll Due to Haringey (Trading)	-	306
Vat Due from Haringey (Trust)	(457)	(163)
Loan Payments & Interest due to Haringey (Trust)	208	-
	<hr/>	<hr/>
<b>Due From (Haringey Council) / Due To Haringey Council</b>	<b>(222)</b>	<b>194</b>
	<hr/>	<hr/>