

**SEFTON PARK PALM HOUSE PRESERVATION TRUST**

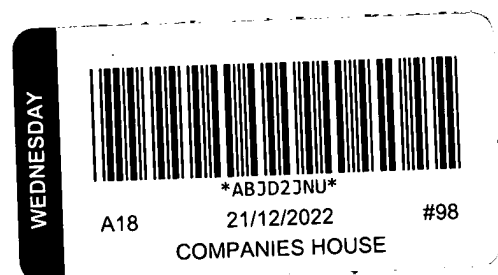
**ANNUAL REPORT AND ACCOUNTS**

**for the year ended**

**31 March 2022**

**REGISTERED NUMBER: 03272897**

**CHARITY NUMBER: 1059957**



# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Accounts for the year ended 31 March 2022

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# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Charity Information for the year ended 31 March 2022

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**Company number:** 03272897

**Charity number:** 1059957

**Trustees:**  
A Brown  
L Burman (appointed 8 December 2021)  
N Dickson (appointed 13 December 2021)  
D Ellis  
S Kweeday (appointed 9 December 2021)  
F Parkinson (resigned 21 March 2022)  
M Pearson (resigned 10 December 2021)  
K Rodenhurst (appointed 15 December 2021)  
C Smith (appointed 10 April 2022)  
P Wilsher

**Registered office:**  
Sefton Park Palm House  
Sefton Park  
Liverpool  
L17 1AP

**Bankers:**  
CAF Bank Limited  
25 Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Independent Examiner:**  
P Durrance FCCA  
Mitchell Charlesworth  
Accountants  
5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

# **SEFTON PARK PALM HOUSE PRESERVATION TRUST**

## **Report of the Trustees for the year ended 31 March 2022**

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The trustees (who are also the directors of the company for the purposes of the Companies Act) present their annual report together with the accounts of the charity for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP 2019)'.

### **Governing document**

The Trust is a company limited by guarantee incorporated on 7 March 2001 and is governed by a Memorandum and Articles of Association dated 1 November 1996 (as amended in 2016).

### **Organisation**

The Board of Trustees, which must have a minimum of three and a maximum of fifteen, administers the Trust.

The Palm House has a small employee base, and a number of temporary event staff, who run the Palm House on a day-to-day basis. The Board delegates authority to the Director for managing the Palm House, including employees, volunteers, customers and suppliers, as well as the operational matters including finance, employment and business plan reporting.

### **Objects and activities**

1. To preserve for the public benefit of the people of the County of Merseyside and of the nation at large, the building known as Sefton Park Palm House, Sefton Park, Liverpool.
2. In the interests of social welfare to provide or assist in the provision of facilities for recreation and other leisure time occupation for the public at large with the object of improving their conditions of life.

### **To preserve the building, architecture and plants**

The building and grounds of Sefton Park Palm House continued to be well maintained by Liverpool City Council.

### **To establish broad recreational activity**

The Palm House and grounds are open to the public every day (apart from times when an event is taking place or national restrictions prevent it), allowing visitors the chance to enjoy the building and its fine collection of plants. Admission is free.

We continue to offer our established events and to introduce new ones, in particular in 2022 through the support from a National Lottery Heritage Fund grant.

The Palm House holds the Green Tourism Award at Gold level as well as the VAQAS award from Visit England.

### **Revenue**

The Trust's main source of income was generated through venue hire, and the year saw significant restoration of this activity and increased income when compared to the previous year. Additional notable sources of income include catering services, grants and donations. Forecasts for the upcoming period are strong.

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Report of the Trustees for the year ended 31 March 2022

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### Public benefit

The trustees have due regard to the guidance published by the Charity Commission on public benefit. Activities during 2021-2022 were limited at times due to pandemic related restrictions. However, after reopening in May 2021, the Palm House was regularly open to the public and hosted a significant number of public events, both in the premises and online. The trustees are committed to maintaining a balance between ensuring the future of the Palm House for all through generating income and delivering public access and benefit for a broad range of audiences.

### Achievements and Performance

The period April 2021 to March 2022 was characterised by the gradual restoration of normal activities following a period of greatly reduced activity and uncertainty due to the coronavirus pandemic.

The Palm House reopened to the public on 18 May 2021, following the national lockdown and was then open to the public on 216 days during the year. The staff team worked extremely hard and creatively to restore both income generating activities (such as venue hire) and services to the public, including our health and wellbeing programme and the delivery of the National Lottery Heritage Fund (NLHF) supported project. Activities had to be regularly reviewed and adapted to meet the changing restrictions and covid-safety guidance throughout the year. The final covid related restrictions were only lifted towards the end of the period.

The period saw lots of change for staff, as many of them returned from furlough leave and then had to adapt to the changing and ultimately lifting of restrictions. In January 2022, an away day was hosted for staff, led by an external facilitator, to support them to connect with each other, to reboot and refresh and to come together around a vision for the organisation's future.

Although furlough leave was not used as extensively as in the previous year and the Coronavirus Job Retention Scheme came to an end in September 2021, the scheme did enable us to retain staff during the periods when there was little work due to restrictions. The Trust continued to support staff at 100% of their salary when they were on furlough leave.

As well as welcoming staff back, 28 volunteers were also welcomed back during the year. With briefings and training put in place to ensure they were kept up to date, as well as some recruitment of new volunteers as activities resumed.

One aspect of the team's creativity in responding to the changing environment was the development of the catering kiosk offer, in addition to the on-site café. The provision of a catering offer from the café and from an outside kiosk provided additional services to park users and increased revenue to support the Palm House's work. This was undoubtedly one of the successes of the year, as both offers proved popular with visitors.

Despite some of the challenges of restrictions, a great variety of events were delivered throughout the year. Restrictions did continue to impact wedding venue hire in the earlier part of the year, but revenue over the year was strong in part due to a diversification of events, particularly music events.

A broad public events programme included theatre, music, health and wellbeing and crafts. Online events reduced, as in person events returned, but a number of online events did enable us to reach people who through distance or circumstance are not able or willing to visit the Palm House, helping us achieve a more diverse audience.

Once reopened, and when events did not require the building to be closed to the general public, the Palm House was also open for visitors to access as a space to enjoy. Across all activity the Palm House engaged strong visitor numbers, with numbers comparing favourably to pre-pandemic levels and showing a significant increase on the previous year.

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Report of the Trustees for the year ended 31 March 2022

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### Achievements and Performance *(continued)*

In partnership with Liverpool City Council, the Palm House continued work on its signage and interpretation project, which began in January 2021. This project, which is funded by the National Lottery Heritage Fund and Liverpool City Council's Section 106 funds (£265,500 in total), aims to improve signage, interpretation and lighting in the Palm House and the wider park, and to develop new audiences for heritage and learning activities. Despite ongoing disruption caused by the impact of the pandemic, substantial progress was made on the planning and development of the project. This included the research and development of interpretation panels for the interior and exterior of the Palm House and for additional content accessible via smartphones, making links with diverse community groups and schools in the communities closest to Sefton Park, and piloting new learning and creative activity sessions for schools and families. Training in visitor welcome and guided tours was also offered to our volunteers.

As well as adapting to the challenges of the return to normal and dealing with the aftermath of the pandemic, the year also represented an opportunity for celebration as the Palm House reached two major milestones. 125 years since its very first opening and 20 years since its restoration as a public building, following the campaign to save it.

We were delighted that as part of the Palm House 125th anniversary celebrations HRH The Princess Royal came to the Palm House on 26th July 2021. A wide variety of the Palm House community attended to enjoy the day including volunteers, students from local colleges and representatives from local community groups who work with the Palm House throughout the year.

On 9 October 2021 the Palm House celebrated 20 years since its restoration with a special event to which all original campaigners who fought to 'Save the Palm House' plus everyone who has been involved during the last 20 years in building the Palm House to its current success were invited.

During the period, a new website was launched to create a platform to tell the Palm House's story and enable people to find out about the many different services we provide.

Following an open recruitment process, five new trustees were recruited to the Board, bringing between them a wide range of expertise from a variety of sectors relevant to the Trust's work. In February 2022, the trustees and the Director held an away day. This brought them together as a team to create a shared vision for how we deliver the charitable objectives of the organisation, alongside ensuring financial viability and robust governance. Committees, enabling trustees and Palm House staff to work collaboratively on key themes, were established during the year – with focus areas on Viability, Visitor and Communities and Care of the Palm House.

### Plans for future periods

Forecasts for venue hire income are strong going into the next period, in part due to the number of weddings rescheduled to later dates as a result of the pandemic. To meet these commitments the Palm House will likely deliver a greater number of weddings than in a normal year. After a challenging period this will bring some financial security, and enable us to plan for a more balanced programme in future years.

We will build on the diversification and strength of the programme developed in the previous period and continue to deliver a broad based events programme, generating revenue to support our work and delivering a range of public benefits, including through our health and wellbeing programme.

Work will continue on our NLHF funded project in partnership with Liverpool City Council, which will focus on the completion of the main elements of the project including installation of signage and interpretation panels, delivery of school visits, and exhibitions in collaboration with local community groups. We will appoint an independent evaluator to the project, who will be tasked with assessing whether we have achieved our objectives, carrying out visitor research with Palm House audiences, and advising us on how to assess our social impact. The NLHF project is moving the Trust forwards in terms of how we interpret and engage new audiences with the Palm House. It is a priority for the trustees to ensure a legacy for this work and that we are able to build on it effectively into the future.

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Report of the Trustees for the year ended 31 March 2022

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### Plans for future periods *(continued)*

Developing systems for reporting on how we deliver our charitable objectives remains a priority. The trustees and staff team are developing a mechanism to better categorise and report on the different types of event hosted in the Palm House so we can monitor the balance between income generation, community use and time when the Palm House is available for public access. Along with the planned evaluation of the NLHF funded project, we expect this will provide valuable insight to enable us to move forwards strategically with our charitable objectives.

The Trust has a strong portfolio of policies and procedures underpinning its work. To support the Trust to continue to develop its community role and our continued growth as a charity, we will review current policies to ensure they are fully supportive of the newer more community focused activities we are undertaking, including further developing our approach to safeguarding children and vulnerable adults.

The trustees are mindful there is still a great level of uncertainty, particularly economically, that could impact on the work of the Palm House and on our staff, volunteers, audiences and other stakeholders. We will continue to review the risks and ensure we are operating from a strong financial position, whilst also seeking where possible to play our part in mitigating the impacts.

### Risk management

Sefton Park Palm House Preservation Trust's board of trustees review risk on a regular basis.

### Reserves policy

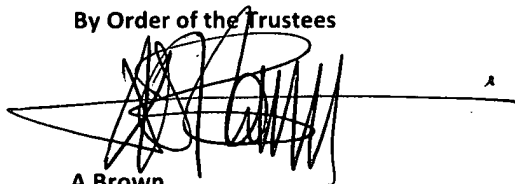
It is the responsibility of the trustees to assess the main risks the Trust is exposed to, particularly those relating to the operations and finances of the Trust. The Trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Trust's exposure to any major risks. The Trustees have confirmed the requirement to maintain free reserves equivalent to 12 months costs (circa £330K) in order to absorb major fluctuations in income received without curtailing services to its beneficiaries.

### Trustees

Trustee induction and training is an on-going process with regular review (e.g. skills audit). With new trustees joining the Trust this will be reinvigorated in the upcoming period.

During the year five new Trustees joined the organisation and two resigned. The Trustees who served during the year are detailed on page 1.

By Order of the Trustees



A Brown  
Chair

07 December 2022



P Wilsher  
Trustee

# Mitchell Charlesworth

Accountants

5 Temple Square · Temple Street · Liverpool · L2 5RH

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEFTON PARK PALM HOUSE PRESERVATION TRUST

I report to the charity trustees on my examination of the accounts of the group for the year ended 31 March 2022 which are set out on pages 7 to 20.

### Responsibilities and basis of report

As the charity trustees of the group (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your group's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the group's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



P Durrance FCCA  
MITCHELL CHARLESWORTH  
Liverpool

7 December 2022



# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income from:-</b>					
Donations	2	45,030	33,926	78,956	162,480
Charitable activities	4	6,558	-	6,558	7,627
Investment income	3	5	-	5	121
Commercial trading operations	5	881,579	-	881,579	200,743
<b>Total income</b>		<u>933,172</u>	<u>33,926</u>	<u>967,098</u>	<u>370,971</u>
<b>Expenditure on:-</b>					
Raising funds	6	319,922	-	319,922	103,903
Charitable activities	7	378,060	33,926	411,986	315,658
<b>Total expenditure</b>		<u>697,982</u>	<u>33,926</u>	<u>731,908</u>	<u>419,561</u>
<b>Net income/(expenditure)</b>		<u>235,190</u>	<u>-</u>	<u>235,190</u>	<u>(48,590)</u>
Total of funds brought forward		<u>495,507</u>	<u>-</u>	<u>495,507</u>	<u>544,097</u>
<b>Total funds carried forward</b>		<u><u>730,697</u></u>	<u><u>-</u></u>	<u><u>730,697</u></u>	<u><u>495,507</u></u>

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these accounts.

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2022

### Comparative information for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>Income from:-</b>				
Donations	2	83,892	78,588	162,480
Charitable activities	4	7,627	-	7,627
Investment income	3	121	-	121
Commercial trading operations	5	200,743	-	200,743
<b>Total income</b>		<b>292,383</b>	<b>78,588</b>	<b>370,971</b>
<b>Expenditure on:-</b>				
Raising funds	6	103,903	-	103,903
Charitable activities	7	232,900	82,758	315,658
<b>Total expenditure</b>		<b>336,803</b>	<b>82,758</b>	<b>419,561</b>
<b>Net income/(expenditure)</b>		<b>(44,420)</b>	<b>(4,170)</b>	<b>(48,590)</b>
Total of funds brought forward		539,927	4,170	544,097
<b>Total funds carried forward</b>		<b>495,507</b>	<b>-</b>	<b>495,507</b>

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Balance Sheets 31 March 2022

	Notes	Consolidated		Company	
		2022	2021	2022	2021
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13	73,222	50,490	73,222	50,490
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Current assets</b>					
Stock	14	8,856	9,241	-	-
Debtors	15	130,828	117,267	534,674	98,955
Cash at bank and in hand		1,021,933	804,271	137,750	259,368
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		1,161,617	930,779	672,424	358,323
<b>Creditors: amounts falling due within one year</b>	16	504,142	485,762	16,163	13,306
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net current assets</b>		657,475	445,017	656,261	345,017
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total net assets</b>		730,697	495,507	729,483	395,507
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Funds</b>					
Unrestricted funds					
General funds	20	400,697	225,507	399,483	125,507
Designated funds	20	330,000	270,000	330,000	270,000
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		730,697	495,507	729,483	395,507
Restricted funds	21	-	-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds</b>	22	730,697	495,507	729,483	395,507
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

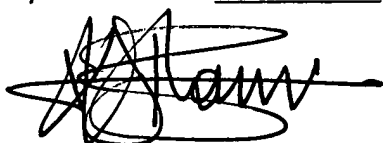
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on \_\_\_\_\_ 2022, authorised for issue and signed by:-

A Brown  
Trustee



P Wilsher  
Trustee



Company Registration Number: 03272897

The notes on pages 11 to 20 form part of these accounts.

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Statement of cash flows For the year ended 31 March 2022

	Notes	Total 2022 £	Total 2021 £
<b>Cash flows from operating activities</b>			
<b>Net cash provided by (used in) operating activities</b>	17	254,594	72,989
<b>Cash flows from investing activities</b>			
Interest received		5	121
Fixed asset acquisitions		(36,937)	-
<b>Change in cash and cash equivalents in the year ending 31 March 2022</b>		217,662	73,110
<b>Cash and cash equivalents as at 1 April 2021</b>	18	804,271	731,161
<b>Cash and cash equivalents as at 31 March 2022</b>	18	1,021,933	804,271

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

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### 1. Summary of accounting policies

#### (a) General information and basis of preparation

Sefton Park Palm House Preservation Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary, SPPHPT Trading Company Limited on a line-by-line basis.

The trustees have taken advantage of S408 Companies Act 2006 from the requirement to prepare a separate Statement of Financial Activities for the charity. The net incoming resources dealt with in the accounts of the charity are £333,876 (2020: £142,001).

#### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

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### 1. Summary of accounting policies (continued)

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits.

#### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of associated events, maintenance of the building and wages and salaries.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

#### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

#### (f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building renovations	- 20% straight line
Equipment	- 20% straight line
Fixtures and fittings	- 33% straight line

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts Year ended 31 March 2022

### 1. Summary of accounting policies (continued)

#### (g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### (h) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

#### (i) Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### (j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2.	Income from raising funds	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	Donations and other sundry income	29,143	-	29,143	14,792
	Grant income - HLF signage & interpretation	-	33,926	33,926	-
	Grant income - HLF emergency fund	-	-	-	69,100
	Grant income - Government grants	15,887	-	15,887	78,588
		<u>45,030</u>	<u>33,926</u>	<u>78,956</u>	<u>162,480</u>
3.	Investment income	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	Bank interest receivable	5	-	5	121
		<u>5</u>	<u>-</u>	<u>5</u>	<u>121</u>
4.	Income from charitable activities	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	Fundraising events	6,558	-	6,558	7,627
		<u>6,558</u>	<u>-</u>	<u>6,558</u>	<u>7,627</u>

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

5. Commercial trading operations	2022 £	2021 £
<b>Subsidiary company</b>		
Turnover	859,165	188,928
Cost of sales	(160,692)	(62,212)
Gross profit	698,473	126,716
Administration expenses	(221,180)	(188,210)
Other income	22,414	11,815
Surplus before taxation	499,707	(49,679)
Taxation	-	-
Surplus after taxation	499,707	(49,679)
Distribution to parent company	(598,493)	(140,910)
Deficit/Surplus for the period	(98,786)	(190,589)
Fixed assets		
Current assets	1,006,504	663,865
Creditors due within one year	(1,005,290)	(563,865)
Total net assets	1,214	100,000

The charity, together with the trustees, hold all the voting rights of SPPHPT Trading Limited, a company incorporated in England and Wales, which organises commercial hire of the Palm House and events. A gift aid donation amounting to £598,493 (2021: £140,910) has been eliminated on consolidation.

6. Analysis of expenditure on raising funds	Unrestricted funds £		Unrestricted funds £	
Fundraising and publicity			159,330	41,691
Trading costs			160,592	62,212
			319,922	103,903
7. Analysis of expenditure on Charitable activities	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Direct costs	288,844	33,926	322,770	240,244
Support costs	89,216	-	89,216	75,414
Total	378,060	33,926	411,986	315,658



# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

8.	Support costs	2022 £	2021 £
	Governance costs (note 9)	16,420	15,423
	Depreciation	14,205	10,902
	Legal and professional	5,152	8,394
	Information technology	6,796	5,971
	Advertising	150	2,175
	Telephone	1,606	1,721
	Printing and stationery	4,664	4,291
	Subscription	5,867	3,513
	Premises costs	22,279	19,000
	Insurance	3,838	2,145
	Other	6,828	949
	Bad debts	1,411	930
		<u>89,216</u>	<u>75,414</u>
9.	Governance costs	2022 £	2021 £
	Independent examination fees	935	850
	Accountancy	15,485	14,573
		<u>16,420</u>	<u>15,423</u>
10.	Net outgoing resources for the year		
	This is stated after charging:	Total 2022 £	Total 2021 £
	Depreciation	14,205	10,902
	External examiner's fees:		
	Independent examination	935	850
	Accountancy	15,485	14,573
11.	Staff costs and numbers	Total 2022 £	Total 2021 £
	Salaries and wages	316,874	216,692
	Social security costs	16,409	8,786
	Pension contributions	4,823	3,319
		<u>338,106</u>	<u>228,797</u>

There are no employees earning at the rate of £60,000 or more per annum.

The amount above includes £125,350 (2021: £94,060) paid to Key Management Personnel during the year. The Charity deem the key management personnel to be the director, head of external relations, head of business development and head of operations.

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

### 11. Staff costs and numbers (continued).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	2022 Number	2021 Number
Total	25	19

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2021 £Nil).

### 12. Taxation

The company is exempt from corporation tax on its charitable activities.

### 13. Tangible fixed assets

	Building renovations £	Equipment £	Fixtures & Fittings £	Total £
<b>Group and company</b>				
<b>Cost or valuation</b>				
At 1 April 2021	74,976	73,458	166,986	315,420
Additions	-	-	36,937	36,937
Disposals	-	-	(76,660)	(76,660)
At 31 March 2022	74,976	73,458	127,263	275,697
<b>Depreciation</b>				
At 1 April 2021	71,708	73,458	119,764	264,930
Charge for period	1,189	-	13,016	14,205
Disposals	-	-	(76,660)	(76,660)
At 31 March 2022	72,897	73,458	56,120	202,475
<b>Net book value</b>				
At 31 March 2022	2,079	-	71,143	73,222
At 31 March 2021	3,268	-	47,222	50,490

### 14. Stocks

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Goods for resale	8,856	9,241	-	-

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts Year ended 31 March 2022

15.	Debtors	Group		Company	
		2022	2021	2022	2021
		£	£	£	£
	Trade debtors	74,837	101,865	11,530	450
	Accrued income and prepayments	55,991	15,402	5,833	7,097
	Amounts due from subsidiary undertaking	-	-	517,311	91,408
		<u>130,828</u>	<u>117,267</u>	<u>534,674</u>	<u>98,955</u>
16.	Creditors: Amounts falling due within one year	Group		Company	
		2022	2021	2022	2021
		£	£	£	£
	Trade creditors	17,751	6,411	4,432	1,465
	Other taxes and social security	47,160	36,056	5,021	6,991
	Accruals and deferred income	<u>439,231</u>	<u>443,295</u>	<u>6,710</u>	<u>4,850</u>
		<u>504,142</u>	<u>485,762</u>	<u>16,163</u>	<u>13,306</u>
17.	Reconciliation of net income/(expenditure) to net cash flows from operating activities			Total 2022 £	Total 2021 £
	Net income/(expenditure) for the reporting period as per the statement of financial activities			235,190	(48,590)
	Interest receivable			(5)	(121)
	Depreciation charges			14,205	10,902
	(Increase)/decrease in stock			385	(2,697)
	(Increase)/decrease in debtors			(13,561)	(37,267)
	Increase/(decrease) in creditors			<u>18,380</u>	<u>150,762</u>
	Net cash provided by (used in) operating activities			<u>254,594</u>	<u>72,989</u>
18.	Analysis of cash and cash equivalents			Total 2022 £	Total 2021 £
	Cash in hand			7,797	6,520
	Cash at bank			<u>1,014,136</u>	<u>797,751</u>
	Total of cash and cash equivalents			<u>1,021,933</u>	<u>804,271</u>
	There are no financial liabilities classified as debt held by the charity.				

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts Year ended 31 March 2022

### 19. Related party transactions

There were no transactions with related parties during the year.

20. Funds	As at 01.04.21 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.22 £
<b>Unrestricted funds</b>					
<b>Group</b>					
General fund	225,507	933,172	(697,982)	(60,000)	400,697
Designated funds (see below)	270,000	-	-	60,000	330,000
	<u>495,507</u>	<u>933,172</u>	<u>(697,982)</u>	<u>-</u>	<u>730,697</u>
<b>Company</b>					
General fund	125,507	730,448	(396,472)	(60,000)	399,483
Designated funds (see below)	270,000	-	-	60,000	330,000
	<u>395,507</u>	<u>730,448</u>	<u>(396,472)</u>	<u>-</u>	<u>729,483</u>
<b>Designated funds</b>					
		As at 01.04.21 £	New designations £	Utilised/ released in year £	As at 31.03.22 £
<b>Group and company</b>					
Emergency operating fund		270,000	60,000	-	330,000

Comparative information in respect of the preceding period is as follows:-

Funds	As at 01.04.20 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31.03.21 £
<b>Unrestricted funds</b>					
<b>Group</b>					
General fund	269,927	292,383	(336,803)	-	225,507
Designated funds (see below)	270,000	-	-	-	270,000
	<u>539,927</u>	<u>292,383</u>	<u>(336,803)</u>	<u>-</u>	<u>495,507</u>
<b>Company</b>					
General fund	(20,664)	396,040	(249,869)	-	125,507
Designated funds (see below)	270,000	-	-	-	270,000
	<u>249,336</u>	<u>396,040</u>	<u>(249,869)</u>	<u>-</u>	<u>395,507</u>
<b>Designated funds</b>					
		As at 01.04.20 £	New designations £	Utilised/ released in year £	As at 31.03.21 £
<b>Group and company</b>					
Emergency operating fund		270,000	-	-	270,000

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

21. Restricted funds	As at 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.22 £
Group and company					
Heritage Lottery Fund	-	33,926	(33,926)	-	-
	-	33,926	(33,926)	-	-

Comparative information in respect of the preceding period is as follows:-

Restricted funds	As at 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.21 £
Group and company					
Heritage Lottery Fund	2,995	-	(2,995)	-	-
Holt Grant	1,175	-	(1,175)	-	-
Government grants	-	78,588	(78,588)	-	-
	4,170	78,588	(82,758)	-	-

22. Analysis of net assets between funds	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group				
Tangible fixed assets	73,222	-	-	73,222
Net current assets	327,475	-	330,000	657,475
Net assets at 31 March 2022	400,697	-	330,000	730,697
Company				
Tangible fixed assets	73,222	-	-	73,222
Net current assets	326,261	-	330,000	656,261
Net assets at 31 March 2022	399,483	-	330,000	729,483

Comparative information in respect of the preceding period is as follows:-

	Unrestricted Funds £	Restricted funds £	Designated funds £	Total Funds £
Group				
Tangible fixed assets	50,490	-	-	50,490
Net current assets	175,017	-	270,000	445,017
Net assets at 31 March 2021	225,507	-	270,000	495,507
Company				
Tangible fixed assets	50,490	-	-	50,490
Net current assets	75,017	-	270,000	345,017
Net assets at 31 March 2021	125,507	-	270,000	395,507

# SEFTON PARK PALM HOUSE PRESERVATION TRUST

## Notes to the Accounts

Year ended 31 March 2022

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### 23. Operating lease commitments

At the 31 March 2022 the company has no formal commitment for the lease of the buildings and continues to occupy the premises by mutual consent.

### 24. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

### 25. Related party transactions

During the year M Pearson, a trustee of the charity, sold merchandise for resale to the Palm House. Amounts totalling £148 (2021 £160) were paid to M Pearson on an arms length basis. During the year M Pearson also donated £1,100 (2021: nil) to the Palm House.