

Report Title: **Annual Review 2015**

Report of: **Dorota Dominiczak, Director of Finance and Resources,
Alexandra Palace Charitable Trust**


1. Purpose

1.1 To update the APPCT Board on the amendments to the Annual Review as discussed and agreed at the APPCT Board meeting on 23rd June 2015

2. Recommendations

2.1 That the Board is asked to approve the sets of accounts/ Annual Review 2014/15

Report Authorised by: **Emma L Dagnes, Interim Chief Executive, Alexandra Palace & Park**



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3. Executive Summary

3.1 The comments from the 23rd June APPCT Board with reference to the Annual Review have been included as minuted from the meeting and the Director of Finance and Resources, Alexandra Palace will take the Board through the Review during the meeting.

4. Reasons for any change in policy or for new policy development (if applicable)

4.1 **N/A**

5. Local Government (Access to Information) Act 1985

5.1 **N/A**

6. Annual Review – section from minutes, APPCT Board 23rd June 2015

- a) ...”the concern that the financial contributions made by the London Borough of Haringey (LBH) had not been included in the £0.55m grants on page 25 of the review (page 19 of the agenda pack). It was explained that the accounting system had been different for the 2014/15 financial year and the £2m funding from LBH had been disclosed as ‘revenue support’ but would be included as a grant from April 2015;”
- b) the following amendments were agreed:
- under Colin Marr - the word ‘from’ should be replaced with ‘until’ on page 27 of the annual review (p.20 of agenda pack);
 - members of the Board should be categorised as either voting or non-voting rather than 4 different categories;
 - pages 34 & 35 should display ‘Balance Sheet’ and ‘Cash Flow’ titles;
- c) note 20 on page 47 of the review (p.30 of the agenda pack), was felt to be unclear its explanation of the figure of £51,032,000, which was revenue support but could be interpreted as income to the reader and should be amended for clarity;
- d) comments from the Board included:
- the positive step from LBH to provide the Palace with a financial grant rather than a loan which was expected to be repaid;
 - the importance of presenting the accounting information so that it was clear that funds raised would be supporting regeneration of the Palace and not debt repayment;
 - the Director of Regeneration, Tot Brill, would work with the Friends of Alexandra Palace Theatre to draft an artistic policy specifying the educational and theatrical use of the Theatre. Heritage Lottery Fund (HLF) would be part of the process, and whilst not a condition of the funding, the importance of the Theatre’s use as a commercial business had been recognised by HLF.

7. Legal Implications

- 7.1 The Council’s Assistant Director, Corporate Governance has been consulted in the preparation of this report, and has no comments.

8. Financial Implications

- 8.1 The Council’s Chief Financial Officer has been consulted on this report and supports the changes to the accounts as set out above.

9. Appendices

- 9.1 There are none.