

# Alexandra Palace

## **ALEXANDRA PARK AND PALACE** **CHARITABLE TRUST BOARD**

**20<sup>th</sup> February 2018**

**Report Title:** Fundraising Update

**Report of:** James Atkinson, Director of Fundraising

**Report Authorised by:** Louise Stewart, Chief Executive Officer, Alexandra Park and Palace Charitable Trust (APPCT)

Contact: Natalie Layton, Executive Assistant, APPCT  
Email: [Natalie.layton@alexandrapalace.com](mailto:Natalie.layton@alexandrapalace.com) , Telephone: 020 8365 4335

**Purpose:** To update on the fundraising campaign to support the East Wing Restoration Project and wider charitable objectives.

### **Local Government (Access to Information) Act 1985**

N/A

#### **1. Recommendations**

To note the content.

#### **2. Introduction**

As part of the Heritage Lottery Funding (HLF) agreement for the East Wing Restoration Project Alexandra Park and Palace Charitable Trust must raise £1 million. The Charity is also developing a longer term fundraising approach, to support its aim to become more financially self-sustaining.

#### **3. Where we are now**

- 3.1 The total sum raised to date is £337.5k against a £1,094,128 target. In addition to this sum £150k has been confirmed against the new Creative Learning Zone in East Court. An additional £355k of fundraised income is contracted although has not yet been received. (This is to fund critically important projects – Learning Zone and roof access – outside the scope of the original project). Although the

fundraised amounts are below target and ordinarily show as red, as reported later, the underwriting of the outstanding sum brings this back to Amber. For the Theatre campaign, £127,079 has been raised to date with 106 seats taken against 630 available. £1,321 in bucket collections / donation box this financial year, with £15,000 in optional donations via ticket buyers.

- 3.2 Work continues on approaching Trusts & Foundations, complicated by two factors. The external risk is an extremely competitive environment, especially for London cultural organisations. Two very large capital campaigns for new cultural projects in London have failed in the past 6 months, and many other high profile institutions are running both large and smaller scale capital campaigns. The other risk is a disappointing initial response from Trusts in 2015. Although we have gone back to these grant givers to ask them to reconsider the project, many are unwilling to do so.
- 3.3 Aside from the capital works, we have had modest success in attracting additional funding for the activity plan, with a view to building a long-term fundraising strategy to support this work. Following feedback from potential funders for our interpretation and collections work, we have drafted a collections management strategy and will look to see how we can engage funders with this early stage work.
- 3.4 The individual fundraising campaign continues to attract support but progress has slowed. APPCT as an organisation is under-resourced in terms of marketing and communications and keeping the profile of this campaign up has proved challenging.
- 3.5 Due to slow ticket sales the fundraising dinner which was scheduled for Wednesday 21 March, hosted by Sandi Toksvig, has been postponed until later in the year. The decision was taken before major expenditure on this event had been incurred. All tickets buyers have been informed and offered a refund. Any future event will have a longer lead time and full marketing support.
- 3.6 Attracting corporate support for the restoration project has proved challenging. We have had meetings with a number of companies with direct links to the Palace but they have proved reluctant to give financial support. Again, we are asking companies to support the fundraising dinner and this may help to change minds. Working with M&C Saatchi, we have had productive discussions with a number of companies which we hope will lead to beneficial longer-term partnerships.
- 3.7 Work continues on a strategy to engage supporters with the restoration of the former television studios and ancillary spaces. It is clear that good preparation is required to ensure this project is a success.
- 3.8 We have identified a number of individuals for the Development Board. We are proceeding slowly as we want to be sure we have the right balance of skills and experience for this Board.

#### **4. Legal Implications**

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

#### **5. Financial Implications**

- 5.1 There are no legal implications but failure to meet the agreed target of £1m may affect our ability to attract major funding in the future and from a range of sources.
- 5.2 The Council's Chief Financial Officer has been consulted in the preparation of this report. The failure to meet the fundraising target is a matter of concern as the failure to meet the target means that a call on reserves will be made. Efforts to raise funds should be continued to minimise the call on reserves.

#### **6. Use of Appendices**

None