

ALEXANDRA PALACE AND PARK		ANALYSIS OF ACCOUNTS		BASED ON PUBLISHED ACCOUNTS ATTACHED									
		ACCOUNTS YEAR ENDED IN				sterling 000s							
		note	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	TOTAL
TOTAL INCOMING RESOURCES			4861	5029	5160	5501	5726	5525	5096	5881	6845	7512	57136
LESS COST OF GENERATING FUNDS			5015	5155	5329	5442	3318	3318	3094	3595	3621	3808	41695
			-154	-126	-169	59	2408	2207	2002	2286	3224	3704	15441
CHARITABLE EXPENDITURE			572	382	410	454	4235	4635	4786	4415	6090	5460	31439
NET MOVEMENT			-726	-508	-579	-395	-1827	-2428	-2784	-2129	-2866	-1756	15998
ADD	INTEREST PAYABLE	1	998	1157	1353	1556	1864	1864	2065	2013	2087	0	14957
	PARK MAINTENANCE ,SECURITY	2	250	200	200	200	350	350	350	400	450	650	3400
	DEVELOPMENT COSTS	3	0	0	4	4		50	50	45	267	750	1170
	unauthorised expenditure on millenium bid	4				95							95
PALACE OPERATING SURPLUS			522	849	978	1460	387	-164	-319	329	-62	-356	3624
repairs and maintenance			?	?	4	?	1353	1428	1414	1666	2333	3947	9360
NET CASH FLOW													
	cash paid to Haringey council	5		4248									4248
	cash generated by Alexandra palace		1769	0	736	1075	?	900	28	176	1063	-216	5531
			agreed to write off deb						no flow of statement		TOTAL		9779
note	1 interest charged by LB Haringey in previous years is written back as loan has been written off per Treasury solicitor instructions [see letter from TS to G Singh 1 5 96 also in letter point 4 states that a surplus of £39000 generated in 1990/1991]												
	2 costs relating to the road and park are excluded from the costs of the building as they will be a continuing liability												
	3 these costs relate to legal and professional fees in connection with the intended sale of a lease of the building and do not count as part of the normal running costs of the trust												
	4 see auditors report												
	5 see cash flow statement 1998												
Conclusion	Despite the operations of the trust being based on a disposal of the business which has had a negative effect on long term contracts and despite having a general manager with no experience of running a charity with this type of activity the accounts show that the trust has												
	1 produced a surplus in THE LAST 6 YEARS in the past 10												
	2 produced a cash surplus in 3 of the past 4 years , and if "bid" costs excluded then would be cash positive for last 10 years												
	3 Over the past 4 years has generated £9360000 to pay for maintenance and repairs												
	The activities of the trust based on the current low level of turnover and poor management provide a sound basis for generating sufficient cash to maintain the existing building and with appropriate loans and grants to finance the opening of all the building for public use without the necessity to sell a 125 year lease to a commercial organisation												