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KING GEORGE'S FIELD, MILE END CHARITY NO 1077859

REPORT OF THE TRUSTEES For The Year Ended 31 March 2017

The trustees present their report and the financial statements for the year ended 31 March 2017. The financial statements are subject to audit, and are shown on pages 5 to 10 of this report.

The legal and financial information set out below forms part of this report. The financial statements comply with current statutory requirements, the constitution, and the Statement of Recommended Practice FRS102 -Accounting and Reporting by Charities, as published by the Charities Commission in July 2014 (amended February 2016), and the Charities (Accounts and Reports) Regulations 2008 (S.I. No 629, 2008).

EXPLANATORY NOTE

King George's Field Mile End is a registered charity. It is referred to throughout this report as the "Charity".

STRUCTURE, GOVERNANCE AND MANAGEMENT

The sole trustee of the Charity is the London Borough of Tower Hamlets, which delegates its responsibilities to a Committee called the King George's Field Trust Charity Board which directs the affairs of the Charity and acts as the Charity's trustees. The affairs of the Charity are directed by the Board of Trustees. The trustees meet formally quarterly or more frequently, if required. For Mile End Park, the original master plan, directed by the Trustees, is now largely complete. There is a formal agenda for meetings which is agreed in advance with the Chair of the Trustees. For Mile End Park, an Annual Management Plan is produced, which is geared to the annual Green Flag competition, and looks at the park for the period January to December.

The Parks Service within Tower Hamlets Council was restructured into the Arts, Parks and Events Service during 2012/ 2013. Key responsibility for this service rests with the Head of Arts, Parks and Events. Mile End Park is managed by the Parks Manager and the day to day running of Mile End Park is delegated to the Parks Development Officer (Community); Parks Development Officer (Infrastructure) and Parks Community Involvement Officer (Young People).

The original Trust Deed, and the subsequent variations, which are referred to below, also dealt with the use of other open space and park areas, within what is now the London Borough of Tower Hamlets. These other areas are managed by other Council employees.

The members of the Charity Board were also those Councillors who were the members of the Mayoral Cabinet.

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.OBJECTIVES AND ACTIVITY

The Charity's objectives are set out in the Trust Deed, dated 9th November, 1965, and a Deed of Variation dated 29th January, 1997. They are as follows:

- To preserve in perpetuity the covenanted land and to apply the land to such charitable purposes as are set out in the Recreational Charities Act 1958, including the construction of indoor recreational facilities, subject to the approval of the National Playing Fields Association and the Charity Commission in respect of any additional purposes.

Generally, the Charity maintains the area of Mile End Park as a park and open space for the recreation of the general public, including but not limited to the inhabitants of the London Borough of Tower Hamlets. The other park and open space areas are managed to achieve similar objectives

ACTIVITIES REPORT - MILE END PARK 2016-2017 plus updates

General

- The park retained its Green Flag status for 2016/2017.
- The park continued to benefit from a growing corporate volunteer scheme which provides free labour and an income stream to the park. Over 1000 corporate volunteers carried out horticultural and grounds maintenance based activities throughout the year.
- The commercial units situated under the Green Bridge continue to generate income to the Trust and have remained fully occupied.
- 6 community events, with estimated attendance of 3000 participants. This includes ranger run events such as "Day at the Seaside" and those external organised events such as East End Canal Festival and Gypsy and Traveler Fair.
- Commercial units situated under the bridge are fully let and rent reviews underway on some.
- The two Mile End Park car parks continue to generate a reasonable income in 2016-17 with Haverfield Road £16,166 for the year (2015/6 £17,210), and Lawton Road £27,908 (2015/6 £30,519).

Events

The service carried out several successful community events and children's activities, within the children playground and elsewhere in the park.

The service has worked in partnership with various local community groups, including the Friends of Mile End Park, and delivered many events for the locals and marginalised groups. The park has also seen an increase in the number of community and charity led events.

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Biodiversity Activities and Achievements

As a Metropolitan Site of Importance for Nature Conservation, Mile End Park contains some of the best example of London's habitats with particular rare species or important populations of species that are particularly significant within heavily built-up areas. The park is now amongst a selected number of green spaces in London which is noted for its ability to support a significant proportion of London's wildlife and to provide opportunities for people to have contact with the natural environment. This is reflected in the London Plan and local plans where it is afforded protection. The park is now mapped out annually with the Council's Bio Diversity officer to identify areas where the grass will not be cut and shrubs not cut back to encourage bird and insect life.

Arts and Ecology Pavilions

The commercial bookings at both Pavilions have continued to rise as have the number of free to access days for the public.

Commercial Hire income 2016-17:

- Arts Pavilion.£95,455 (15/16 £89,877)
- Eco Pavilion £127,222 (15/16 £90,707)

Note: This is invoiced income and there are overheads offsetting it.

Free to access days 2016 -17

- Arts Pavilion 151 (15/16 - 101)
- Eco Pavilion 36 (15/16 – 18)

Mile End Park Friends Group

Rangers continue to work with Mile End Friends actively supporting their annual event and providing space for meetings. The group gets sight of the annual management plan refresh for Mile End Park.

Tredegar Square

There have been no significant changes to Tredegar Square, which falls under the Trust, and it continues to be maintained by the Clean and Green team to a good standard.

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THE CHARITY TRUST BOARD

The board consisted of the Mayoral Cabinet with the following members for the financial year, 2016/2017

Mayor John Biggs	Chair
Councillor Sirajul Islam	Vice Chair
Councillor Shiria Khatun	Member
Councillor Rachael Saunders	Member
Councillor Rachel Blake	Member
Councillor David Edgar	Member
Councillor Amy Whitelock Gibbs	Member
Councillor Ayas Miah	Member
Councillor Joshua Peck	Member
Councillor Asma Begum	Member

However, when they meet as the Board, their key decision-making must, as trustees, be in the best interests of the park and open space areas, within King George's Field.

AUDITORS

The accounts for 2016/2017 are subject to audit. The Charity's auditors are the Council's External Auditors, KPMG. The Charity accounts sign off are subject to the audit sign off of the council's annual accounts for 2016/17.

BANKERS

The Charity's bankers are the bankers for the London Borough of Tower Hamlets, which is the RBS Bank.

SOLICITORS

The Charity's solicitors are the Legal Service of the London Borough of Tower Hamlets.

PRINCIPAL ADDRESS

The principal address of the Charity is the Council's address:
Tower Hamlets Town Hall, Mulberry Place, 5 Clove Crescent, London, E14 2BG

This report and the financial statements would need to be approved by the Trustees on 9th January 2018, and signed on their behalf by the Mayor of London Borough of Tower Hamlets, Chair of King George's Fields Charity Board.

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**KING GEORGE'S FIELD, MILE END
CHARITY NO 1077859
STATEMENT OF FINANCIAL ACTIVITIES
(Including an Income & Expenditure Account)
For the year ended 31 March, 2017**

	Note	UNRESTRICTED FUNDS 2016/17 £'000	PRIOR YEAR TOTAL FUNDS 2015/16 £'000
<u>Incoming Resources</u>			
Income from General Fund			
Donations and legacies	3	19	20
Other trading activities	4	904	789
Other Income		136	252
Total Income		1,058	1,061
<u>Expenditure on Charitable activities</u>			
Charitable activities	5	1,031	938
Total Expenditure		1,031	938
Net Income/ (expenditure) and net movement in funds for the year			
		27	122
RECONCILIATION OF FUNDS			
Total Funds brought forward		142	40
Total Funds carried forward		169	142

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KING GEORGE'S FIELD, MILE END CHARITY NO 1077859 BALANCE SHEET

As at 31 March, 2017

		UNRESTRICTED FUNDS	
		2016/17	2015/2016
	<u>Note</u>	£'000	£'000
Fixed Assets	8	-	-
Current Assets			
Debtors & Payments In Advance	9	18	-
Cash at bank	10	<u>259</u>	<u>291</u>
		<u>278</u>	<u>291</u>
Current Liabilities			
Creditors	11	3	63
Receipts In Advance	11	<u>106</u>	<u>86</u>
		<u>108</u>	<u>149</u>
Net Current Assets		<u>169</u>	<u>142</u>
Total Unrestricted Funds		<u>169</u>	<u>142</u>

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KING GEORGE'S FIELD, MILE END

CHARITY NO 1077859

Statement of Cash Flows

As at 31 March, 2017

		2016/17	2015/16
Cash flow from operating activities			
	Note	£'000	£'000
Net incoming resources	2	27	122
Increase (decrease) in Trade and other receivables		(18)	61
Increase (decrease) in Trade and other payables		(40)	105
Cash provided by (used in) financing activities		(59)	166
Increase (decrease) in cash and cash equivalents in the year		(32)	288
Cash and cash equivalents at the beginning of the year		288	3
Total cash and cash equivalents at the end of the year		257	291

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KING GEORGE'S FIELD, MILE END CHARITY NO 1077859

Notes to the financial statements For the year ended 31 March 2017

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with appropriate accounting standards. They follow the recommendations in the Statement of Recommended Practice- Accounting FRS 102 and Reporting by Charities, issued in July, 2014
- b) Income is recognised in full in the Statement of Financial Activities in the year in which it is receivable. Fees, charges and rents are accounted for as income at the date the Charity provides the relevant services.
- c) There are no restricted funds, within the definition contained in the SORP FRS102. Incoming resources are therefore used for any of the Charity's purposes.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended exclude VAT which is recoverable by the London Borough of Tower Hamlets.
- e) Where income or expenditure has been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet.
- f) Employees working in the Mile End Park and at other parks and open spaces are Council employees. They are eligible to join the Local Government Pension Scheme administered by the London Borough of Tower Hamlets.

2. Financial Performance of the Charity

The summary financial performance of the charity:

	UNRESTRICTED FUNDS	
	2016/17 £'000	2015/16 £'000
<u>Income</u>		
Total Income	1,058	1,061
Expenditure on Charitable activities	1,031	938
Net Income /(Expenditure)	27	122
Total Funds Brought Forward	142	20
Total Funds Carried Forward	169	142

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3. Income from donations and legacies

<u>Income</u>	UNRESTRICTED FUNDS	
	2016/17 £'000	2015/16 £'000
<i>Donations and legacies</i>		
<i>Sponsorship</i>	19	20

4. Income from other charitable activities

<u>Income</u>	UNRESTRICTED FUNDS	
	2016/17 £'000	2015/16 £'000
<i>Other trading activities</i>		
Rentals	608	512
Other Lettings	223	209
Multi-Pitch Income	73	68
 <i>Other Income</i>	 136	 252
Total Income	1,039	1,040

5. Summary analysis of expenditure on charitable activities

	UNRESTRICTED FUNDS	
	2016/17 £'000	2015/16 £'000
<u>Expenditure on Charitable activities</u>		
Salaries	197	187
Employee Related Expenditure	71	27
Repairs & Maintenance	543	459
Energy & Water	9	47
Other Services	133	147
Communications	1	1
Stock & Equipment	40	39
Fees & Insurance	38	31
Total Expenditure	1,031	938

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6. Staff Costs and Numbers

	2016/2017	2015/2016
Salaries	£163,049	£159,837
National Insurance	£14,870	£12,097
Pension Contributions	£19,399	£17,731
Total	£197,318	£186,840

No park employee received more than £50,000 during the year, as in both years only part of the Head of Arts Parks and Events salary costs were charged to the King George's Fields, Mile End accounts.

The average weekly number of employees during the year was as follows (full-time equivalents)

	2016/2017	2015/2016
FTE	7.0	7.0

7. Taxation.

The Charity does not pay any tax on its activities, and statutory requirements relating to the payment of tax are not applicable.

8. Fixed Assets

No fixed assets are shown in the Charity's accounts. Any capital expenditure on the construction and improvement of assets in Mile End Park or the other parks and open spaces is shown in the accounts of the London Borough of Tower Hamlets, together with the financing of those construction and improvement works.

9. Debtors

	2016/2017	2015/2016
Debtors	£18,410	£156
Total	£18,410	£156

10. Cash at Bank

Funds held on behalf of the trust in the accounts in the name of the London Borough of Tower Hamlets.

	2016/2017	2015/2016
Cash at bank	£257,468	£290,899

11. Creditors.

Amounts Falling Due Within One Year:

	2016/2017	2015/2016
Creditors	£2,727	£62,781
Receipts in Advance	£105,586	£85,881
Total	£108,313	£148,662