

<b>Committee:</b> King George's Fields Charity Board	<b>Date:</b> 6 <sup>th</sup> January, 2010	<b>Classification:</b> Unrestricted	<b>Report No.</b>  (KGFCB/06/ 089)	<b>Agenda Item No.</b>
<b>Report of:</b> Corporate Director, Communities, Localities & Culture			<b>Title:</b> King George's Fields Charitable Trust Annual Accounts 2008/2009	
<b>Originating Officer:</b> Luke Cully			Wards affected: All Wards	

## 1. SUMMARY

1.1 This report provides details of the annual accounts for the King George's Field Mile End and King George's Field Tredegar Square charities for the 2008/2009 financial year.

## 2. RECOMMENDATIONS

King George's Fields Charity Board is recommended to:

2.1 Agree the annual report and accounts for the King George's Field, Mile End charity (registered number 1077859) for the 2008/2009 financial year set out at Appendix 1.

2.2 Agree the annual report and accounts for the King George's Field Tredegar Square charity (registered number 1088999) for the 2008/2009 financial year set out at Appendix 2.

2.3 Authorise the Chair of the Board to sign the annual reports and accounts for submission to the Charity Commission.

### **3. BACKGROUND**

3.1 There are duties under the Charities Act 1993 for charities, with some exceptions not relevant to these circumstances, to prepare annual reports and accounts and submit them to the Charity Commission. The annual report and accounts must be endorsed by the Trustees, and submitted to the Charity Commission within 10 months of the end of the charity's financial year.

3.2 The accounts relate to the King George's Field, Mile End charity (registered number 1077859) (which includes Stepney Green and Whitehorse Road Open Space) and the King George's Field Tredegar Square charity (registered number 1088999). From the accounts attached in the appendices, members will see that King George's Field Mile End produced a surplus of £28,380, and that King George's Field Tredegar Square Gardens achieved a balanced position. The major expenditures and incomes as outlined within the account are as follows

#### Salaries-

These relate to the Director of Mile End Park and Park Ranger staff who assist in managing the facilities.

#### Employee Related Expenditure-

This relates to insurance of staff engaged in the activity of managing the facilities, recruitment, and training.

#### Repairs and Maintenance-

This includes all repairs to buildings, trees and fences, and grounds maintenance costs.

#### Energy and Water-

This relates to electricity, gas and water services.

#### Other Services-

This relates to refuse collection and disposal, transport, printing and cleaning.

#### Communications-

This relates principally to telephones and mobile phones.

Stock and Equipment-

This relates to the purchase of equipment and materials.

Fees and Insurance-

This relates to the insurance of the park buildings and fees payable to consultants.

Advertising and Publicity-

This relates to the costs of advertising and publicity for events.

Receipts-

The major income items are commercial rents generated from shop lettings at Mile End Park, railway arch rentals, and a contribution from the Council's General Fund Public Realm budget.

### **3.3 Conclusion**

The outturn position for King George's Field Mile End Park was a surplus of £28,380 and King George's Field Tredegar Square recorded a break even position. To comply with the Charity Commission's requirements, the Board are asked to note and endorse these accounts, and agree their submission to the Charity Commission.

## **4. COMMENTS OF THE CHIEF FINANCIAL OFFICER**

4.1 The comments of the Chief Financial Officer have been incorporated into this report.

## **5. CONCURRENT REPORT OF THE ASSISTANT CHIEF EXECUTIVE (LEGAL)**

5.1 The Council is the trustee for both charities the subject of this report. The Council's trustee functions are discharged by the Board pursuant to the Council's Constitution. These matters were dealt with in a report to the Board on 15 April 2009.

5.2 The Council as trustee is required under section 42 of the Charities Act 1993 to prepare an annual statement of accounts for each of the charities and is required under section 45 of the Charities Act to prepare an annual report for each charity. In each instance the statement of accounts and the annual report must comply with the requirements of the Charities (Accounts and Reports) Regulations 2008. The reports state that they are in compliance with these Regulations and this appears to be the case.

## **6. ONE TOWER HAMLETS CONSIDERATIONS**

6.1 One Tower Hamlets' considerations have been taken into account in the Directorate's service improvement proposals.

## **7. SUSTAINABLE ACTION FOR A GREENER ENVIRONMENT**

7.1 There are no direct sustainability implications in this report

## **8. RISK MANAGEMENT IMPLICATIONS**

8.1 Managing financial risk is of critical importance to the Directorate and maintaining financial health is essential to sustaining and improving service performance. Specific risks are project managed, recorded and progress is monitored through the directorate risk register process.

## **9. EFFICIENCY STATEMENT**

9.1 Efficiency improvements inform the ethos of the Mile End Park Annual Management Plan, and the running of the other parks and open spaces that form part of King George's Fields.

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**Local Government Act, 1972 Section 100D (As amended)**  
**List of “Background Papers” used in the preparation of this report**

<b><i>Brief description of “back ground papers”</i></b>	<b><i>Name and telephone number of holder and address where open to inspection.</i></b>
<i>King George’s Field, 2008/2009- General File</i>	<i>Luke Cully, (Tel 020-7364-5221) Finance Manager, Directorate of Communities, Localities &amp; Culture, Anchorage House</i>

**10. APPENDICES**

Appendix 1 – Annual Report and Accounts, King George’s Field  
Mile End charity

Appendix 2 – Annual Report and Accounts, King George’s Field  
Tredegar Square charity