

KING GEORGE'S FIELD, MILE END

CHARITY NO 1077859

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2014

The trustees present their report and the financial statements for the year ended 31 March 2014. The financial statements are subject to audit, and are shown on pages 6 to 12 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-Accounting and Reporting by Charities, as published by the Charities Commission in March, 2005, 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. The day to day running of Mile End Park is delegated to the Parks Development Officer (Community). 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 on 1 March 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.

RISK ASSESSMENT

Mile End Park has its own Annual Service Plan that covers, amongst other matters, the major strategic, business and operational risks. The Service Plan covers the period April to March, and is used to inform the overall Communities, Localities & Culture Directorate plan and individual performance targets. In practice, there is an overlap between this and the Annual Management Plan, but the emphasis and content may vary. In respect of the other park and open space areas, the Council has similar strategies to deal with business and operational risks. The Charity Board is satisfied that systems are in place to monitor and control all areas where there is an identifiable risk with financial, operational, or reputational implications.

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

Mile End Park has been recognised by the GLA as a Metropolitan Site of Important Nature Conservation (2014). The Park contains some of the best example of London's habitat with particular rare species or important populations of species that are particularly significant within heavily built-up areas. The Park is now amongst many green spaces in London with highest priority for protection. The identification and protection of metropolitan sites is necessary to support a significant proportion of London's wildlife, and to provide opportunities for people to have contact with the natural environment.

The outdoor adventure activity area has gone from strength to strength with the new BMX facility proving to be very popular.

The park retained its Green Flag status for another year and hosted a number of successful community events including those put on by our own rangers and the Friends of Mile End Park group. The play park's annual 'Day by the

Sea Side' was a huge success, which attracted over 5000 residents over the day.

We have benefitted from a growing corporate volunteer scheme which provides free labour and an income stream to the park. Corporate volunteers programme carry out horticultural and grounds maintenance based tasks and activities conducted throughout the year by 1700-2000 corporate individuals which help with the maintenance and sustainability of Mile End Park. Income generated via this scheme was approximately £30k.

Plans were put in place for both the Arts and Ecology Pavilions to undergo refurbishments in 2014/15. This will include new exhibition hanging systems for both and the creation of storage and food preparation area in the Arts Pavilion. Both Pavilions were registered as venues where marriages and civil partnerships can take place. The aim is to increase the capacity for income generation whilst subsidising community access and activity.

The grounds maintenance across the council has been brought back in house and the Clean and Green team carry out most of the maintenance and cleaning of the park. Additional funds are secured via Section 106 monies to carry out additional planting along the central reservation and improvements to infrastructure such as the Pavilions.

The commercial units situated in the Green Bridge continue to generate income to the Trust with the addition of a smaller unit about to come on line which was previously used as a ranger's office. There is also a proposal to introduce paid parking into the car park in this location.

FINANCIAL RESULTS

The net incoming resources for the year totalled £20,000 (£55,428 deficit in 2012/2013). This included a contribution from the London Borough of Tower Hamlets of £111,767 (£249,670 in 2012/2013). Incoming resources of £737,644 (£919,929 in 2012/13) were greater than costs incurred of £717,644. As a result, the Charity made a surplus of £20,000 for the financial year, which has been transferred to reserve.

The Charity continued to rely on a number of sources for its income, in addition to the financial contribution from the London Borough of Tower Hamlets, which has reduced considerably for the 2013/14 financial year. Within Mile End Park, these included Commercial Rents from properties located in the Green Bridge shops, and fees and charges from the letting of other facilities in the park, e.g. the hire of pavilions. The sources of income are shown in more detail in the attached financial report. There are no Restricted Funds or Endowment Funds, as defined within the Statement of Recommended Practice, 2005.

The Charity is grateful to all who provided it with funds to enable it to carry out its work within the London Borough of Tower Hamlets.

The largest items of expenditure continue to be the cost of staff salaries, and the work of maintaining the park areas and buildings within them. Staff salaries accounted for £202,334 in 2013/2014 (28% of total resources expended, compared with £277,124 in 2012/2013 or 30%). Repairs and maintenance accounted for £386,984 (54% of total resources expended, compared with £469,254 in 2012/2013, or 51%).

Full details of the Charity's revenue income and expenditure are given in the accompanying financial statements. This includes the figures for income and expenditure in the format required for submission to the Charity Commission, and these are shown on Page 7 of the report.

INVESTMENT POLICY AND PERFORMANCE

The Charity has no investments.

RESERVES POLICY

Since the sole trustee is the London Borough of Tower Hamlets, which meets in full the Charity's net expenditure, the Charity's funding is secured. However, where a surplus has been generated money is moved to a reserve. There is a balance of £39,572, currently held in reserve which will be carried forward to offset expenditure in subsequent years.

RESPONSIBILITIES OF THE TRUSTEES

The Trust Charity Board is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure for the year then ended.

In preparing those financial statements which give a true and fair view, the Board should follow best practice and

- (a) select suitable accounting policies and then apply them consistently
- (b) make judgments and estimates that are reasonable and prudent
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue on that basis

The Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to ensure that the financial statements comply with the relevant statutory requirements.

The Board is also responsible for safeguarding the assets of the Charity, and are hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE CHARITY TRUST BOARD

The board consisted of the Mayoral Cabinet with the following members for the financial year 2013/2014

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|-----------------------------|------------|
| Mayor Lutfur Rahman | Chair |
| Councillor Ohid Ahmed | Vice Chair |
| Councillor Alibor Choudhury | Member |
| Councillor Rabina Khan | Member |
| Councillor Rofique U Ahmed | Member |
| Councillor Oliur Rahman | Member |
| Councillor Shafiqul Haque | Member |
| Councillor Shahed Ali | Member |
| Councillor Rania Khan | Member |
| Councillor Abdul Asad | 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 2013/2014 are subject to audit.

BANKERS

The Charity's bankers are the bankers for the London Borough of Tower Hamlets, which is the Co-operative 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 were approved by the Trustees on 14th January, 2014, and signed on their behalf by the Mayor of London Borough of Tower Hamlets, Chair of King George's Fields Charity Board.

Lutfur Rahman