

**KING GEORGE'S FIELD, STEPNEY (TREDEGAR SQUARE,  
BOW)  
CHARITY NO 1088999**

**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 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-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, Stepney (Tredegar Square, Bow) 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 of the Council called the King George's Fields 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 annually or as and when strategic direction is required. The Square is managed by Council employees of the London Borough of Tower Hamlets.

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

**RISK ASSESSMENT**

The Council has 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**

Tredegar Square Gardens is located in the Bow West Ward of the London Borough of Tower Hamlets. The gardens and surrounding area are a designated Conservation Area for planning and development purposes.

The object of the Charity is the maintenance of the gardens for the use and enjoyment of the public.

The gardens are approximately 0.5 hectares in area, and are formally laid out to grass, shrub beds, hedges and rose beds.

The gardens are maintained by the London Borough of Tower Hamlets. Horticultural maintenance is carried out regularly to an annual programme of works, and includes the pruning of shrubs, roses and hedges, weed control on beds and paths, grass cutting and maintenance of tree bases. Arboricultural work is carried out on an as required basis with the health and safety of the trees given a high priority. Bins and benches are provided for use by visitors and cleansing takes place frequently, normally daily.

The gardens are open during daylight hours. Park rangers and security staff patrol, lock and unlock the gardens throughout the year.

## **FINANCIAL RESULTS**

The net incoming resources for the year totalled £11,567 (£11,275 in 2012/2013). This represented the revenue contribution from the London Borough of Tower Hamlets equal to the costs incurred. As a result of this contribution, the Charity made neither a surplus nor a deficit for the financial year.

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 6 of the report.

## **INVESTMENT POLICY AND PERFORMANCE**

The Charity has no investments, since there are no surplus funds.

## **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. The Trust Charity Board therefore does not need to set up any financial reserves to protect against any unforeseen fluctuations in income or expenditure.

## **RESPONSIBILITIES OF THE TRUSTEES**

The Trust Charity Board are 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:

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 area, 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 2  
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**This report and the financial statements were approved by the Trustees on 14<sup>th</sup> 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**