



Meeting of the

KING GEORGE'S FIELD CHARITY BOARD

Wednesday, 29 January 2014 at 6.30 p.m.

A G E N D A

VENUE

Room C1, 1st Floor, Town Hall, Mulberry Place, 5 Clove Crescent,
London, E14 2BG

Members:

Mayor Lutfur Rahman	(Mayor)
Councillor Ohid Ahmed	(Deputy Mayor)
Councillor Rofique U Ahmed	(Cabinet Member for Regeneration)
Councillor Shahed Ali	(Cabinet Member for Environment)
Councillor Abdul Asad	(Cabinet Member for Health and Wellbeing)
Councillor Alibor Choudhury	(Cabinet Member for Resources)
Councillor Shafiqul Haque	(Cabinet Member for Jobs and Skills)
Councillor Rabina Khan	(Cabinet Member for Housing)
Councillor Rania Khan	(Cabinet Member for Culture)
Councillor Oliur Rahman	(Cabinet Member for Children's Services)

[Note: The quorum for this body is 3 Members].

Evelyn Akoto, Democratic Services,
Tel: 020 7364 4207, E-mail: evelyn.akoto@towerhamlets.gov.uk

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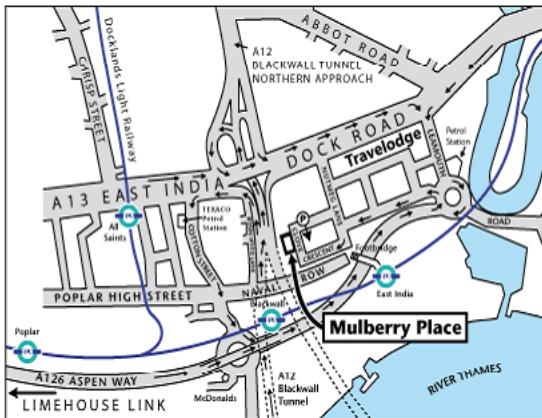
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LONDON BOROUGH OF TOWER HAMLETS

KING GEORGE'S FIELD CHARITY BOARD

Wednesday, 29 January 2014

6.30 p.m.

SECTION ONE

- 1. ELECTION OF CHAIR FOR THE MUNICIPAL YEAR 2013/2014**
- 2. ELECTION OF VICE-CHAIR FOR THE MUNICIPAL YEAR 2013/2014**
- 3. APOLOGIES FOR ABSENCE**

To receive any apologies for absence.

- 4. DECLARATIONS OF DISCLOSABLE PECUNIARY INTERESTS**

To note any declarations of interest made by Members, including those restricting Members from voting on the questions detailed in Section 106 of the Local Government Finance Act, 1992.

See attached note from the Monitoring Officer.

- | | PAGE
NUMBER | WARD(S)
AFFECTED |
|--|------------------------|-----------------------------|
| 5. UNRESTRICTED MINUTES | | |
| To confirm as a correct record of the proceedings the unrestricted minutes of the meeting of the Board held on 20 February 2013. | 5 - 10 | |
| 6. REPORTS FOR CONSIDERATION | | |
| 6.1 King George's Fields Charitable Trust Annual Accounts 2012/13 | 11 - 42 | |
| 7. EXCLUSION OF THE PRESS AND PUBLIC | | |

In view of the contents of the remaining items on the agenda the Committee is recommended to adopt the following motion:

“That, under the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contains information defined as Exempt in Part 1 of Schedule 12A to the Local Government Act,

1972.”

EXEMPT SECTION (Pink Papers)

The exempt committee papers in the agenda will contain information, which is commercially, legally or personally sensitive and should not be divulged to third parties. If you do not wish to retain these papers after the meeting, please hand them to the Committee Officer present.

8. EXEMPT MINUTES

To confirm as a correct record of the proceedings the restricted minutes of the meeting of the Board held on 20 February 2013 and the Extraordinary meeting of the Board held on the 15th May 2013.

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9. REPORTS FOR CONSIDERATION

9.1 Update on Mile End Park

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10. ANY OTHER BUSINESS WHICH THE CHAIR CONSIDERS TO BE URGENT

Agenda Item 4

DECLARATIONS OF INTERESTS - NOTE FROM THE MONITORING OFFICER

This note is for guidance only. For further details please consult the Members' Code of Conduct at Part 5.1 of the Council's Constitution.

Please note that the question of whether a Member has an interest in any matter, and whether or not that interest is a Disclosable Pecuniary Interest, is for that Member to decide. Advice is available from officers as listed below but they cannot make the decision for the Member. If in doubt as to the nature of an interest it is advisable to seek advice **prior** to attending a meeting.

Interests and Disclosable Pecuniary Interests (DPIs)

You have an interest in any business of the authority where that business relates to or is likely to affect any of the persons, bodies or matters listed in section 4.1 (a) of the Code of Conduct; and might reasonably be regarded as affecting the well-being or financial position of yourself, a member of your family or a person with whom you have a close association, to a greater extent than the majority of other council tax payers, ratepayers or inhabitants of the ward affected.

You must notify the Monitoring Officer in writing of any such interest, for inclusion in the Register of Members' Interests which is available for public inspection and on the Council's Website.

Once you have recorded an interest in the Register, you are not then required to declare that interest at each meeting where the business is discussed, unless the interest is a Disclosable Pecuniary Interest (DPI).

A DPI is defined in Regulations as a pecuniary interest of any of the descriptions listed at **Appendix A** overleaf. Please note that a Member's DPIs include his/her own relevant interests and also those of his/her spouse or civil partner; or a person with whom the Member is living as husband and wife; or a person with whom the Member is living as if they were civil partners; if the Member is aware that that other person has the interest.

Effect of a Disclosable Pecuniary Interest on participation at meetings

Where you have a DPI in any business of the Council you must, unless you have obtained a dispensation from the authority's Monitoring Officer following consideration by the Dispensations Sub-Committee of the Standards Advisory Committee:-

- not seek to improperly influence a decision about that business; and
- not exercise executive functions in relation to that business.

If you are present at a meeting where that business is discussed, you must:-

- Disclose to the meeting the existence and nature of the interest at the start of the meeting or when the interest becomes apparent, if later; and
- Leave the room (including any public viewing area) for the duration of consideration and decision on the item and not seek to influence the debate or decision

When declaring a DPI, Members should specify the nature of the interest and the agenda item to which the interest relates. This procedure is designed to assist the public's understanding of the meeting and to enable a full record to be made in the minutes of the meeting.

Where you have a DPI in any business of the authority which is not included in the Member's register of interests and you attend a meeting of the authority at which the business is considered, in addition to disclosing the interest to that meeting, you must also within 28 days notify the Monitoring Officer of the interest for inclusion in the Register.

Further advice

For further advice please contact:-

John Williams, Service Head, Democratic Services, 020 7364 4204

APPENDIX A: Definition of a Disclosable Pecuniary Interest

(Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, Reg 2 and Schedule)

Subject	Prescribed description
Employment, office, trade, profession or vacation	Any employment, office, trade, profession or vocation carried on for profit or gain.
Sponsorship	<p>Any payment or provision of any other financial benefit (other than from the relevant authority) made or provided within the relevant period in respect of any expenses incurred by the Member in carrying out duties as a member, or towards the election expenses of the Member.</p> <p>This includes any payment or financial benefit from a trade union within the meaning of the Trade Union and Labour Relations (Consolidation) Act 1992.</p>
Contracts	<p>Any contract which is made between the relevant person (or a body in which the relevant person has a beneficial interest) and the relevant authority—</p> <p>(a) under which goods or services are to be provided or works are to be executed; and</p> <p>(b) which has not been fully discharged.</p>
Land	Any beneficial interest in land which is within the area of the relevant authority.
Licences	Any licence (alone or jointly with others) to occupy land in the area of the relevant authority for a month or longer.
Corporate tenancies	<p>Any tenancy where (to the Member's knowledge)—</p> <p>(a) the landlord is the relevant authority; and</p> <p>(b) the tenant is a body in which the relevant person has a beneficial interest.</p>
Securities	<p>Any beneficial interest in securities of a body where—</p> <p>(a) that body (to the Member's knowledge) has a place of business or land in the area of the relevant authority; and</p> <p>(b) either—</p> <p>(i) the total nominal value of the securities exceeds £25,000 or one hundredth of the total issued share capital of that body; or</p> <p>(ii) if the share capital of that body is of more than one class, the total nominal value of the shares of any one class in which the relevant person has a beneficial interest exceeds one hundredth of the total issued share capital of that class.</p>

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LONDON BOROUGH OF TOWER HAMLETS

MINUTES OF THE KING GEORGE'S FIELD CHARITY BOARD

HELD AT 6.20 P.M. ON WEDNESDAY, 20 FEBRUARY 2013

**COMMITTEE ROOM, 1ST FLOOR, TOWN HALL, MULBERRY PLACE, 5 CLOVE
CRESCENT, LONDON, E14 2BG**

Members Present:

Mayor Lutfur Rahman (Chair)

Councillor Rofique U Ahmed
Councillor Shahed Ali
Councillor Abdul Asad
Councillor Alibor Choudhury
Councillor Shafiqul Haque
Councillor Oliur Rahman

Officers Present:

Jill Bell	– Head of Legal Services (Environment), Legal Services
Bob Bennett	– (Crossrail Project Manager)
Heather Bonfield	– (Interim Service Head Culture, Learning & Leisure Services , Communities Localities & Culture)
Michael Rowan	– (Head of Parks and Open Spaces, Communities Localities and Culture)
Evelyn Akoto	– (Democratic Service)

1. APOLOGIES FOR ABSENCE

Apologies were received from Councillors, Rania Khan, Rabina Khan and Ohid Ahmed.

Apologies were also sent from Owen Whalley

2. DECLARATIONS OF DISCLOSABLE PECUNIARY INTERESTS

There were none

3. UNRESTRICTED MINUTES

RESOLVED

That the unrestricted minutes of the ordinary meeting of the King George's Field Charity Board held on 18 July be agreed and signed by the Chair, as a correct record of the proceedings.

4. REPORTS FOR CONSIDERATION

4.1 Stepney Green/Mile End Park Update

The report was introduced to the Board by Bob Bennett, Crossrail Project Manager. He stated that the main purpose of the report was to update the Board on the Crossrail project as it impacts upon the Trust land at Mile End Park and Stepney Green, and to authorise the granting of the necessary licences to undertake the mitigation works as set out in the report and recommendations. The report also seeks the Board to grant delegated powers to officers to undertake any actions considered necessary to protect and enhance the Trust lands affected by the Crossrail project. Bob Bennett also highlighted the following:

- In a bid to mitigate the temporary loss of part of the farm, the council has secured the provision of a new animal barn and the provision of a rural craft centre to make up for the loss of existing buildings on the site.
- All works have been completed and a lease has been granted to the Stepney City Farm Charity which is now managing the site. The cost of the mitigation works was in the region of £2million which is more than Crossrail originally envisaged.
- The land occupied by Crossrail construction will be reinstated before being returned to King Georges Field Trust.
- Crossrail have finally agreed to construct new changing rooms at Stepney Green Park, in place of existing vandalised and unusable ones, and to remove the existing changing rooms and reinstate the site.
- Crossrail have agreed to pay £100,000 for the early release of areas required for the site. This is in addition to replacing and enhancing facilities at Mile End Park as part of the scheme; the compensation moneys will be used to enhance sporting offer through match funding.

In response to questions, officers gave the following answers:

- As well as contributing £100,000 to compensate for the temporary loss of the football facilities, Crossrail will also be providing new changing rooms, coach park, car park space and also a brand new pitch.
- A subsequent reduction in the size of the construction site at Stepney Green meant that the pitch is now unaffected and so Crossrail did not have to stick to the original plans of relocating the football pitch. However, after negotiations Crossrail has agreed to provide the needed new changing rooms.
- Officers have recently met with the Football Association and they have agreed to support a bid for a new football pitch, a 3G pitch and railings at Stepney Green.

- Crossrail is committed to public consultation, and always informs local residence of the work they are undertaking.
- The new pitch in Mile End Park will be completed in a couple of months, the recommendations presented at this meeting was to regularise the activities there.

The Mayor raised concerns at delegating powers to officers to act on behalf of the Board, just in case such actions incurred costs to the Trust. The Mayor requested that he be consulted before decisions are made. Bob Bennett stated that the request was to allow officers to give Crossrail routine permissions to carry out work, but agreed that the Mayor will be informed of decisions being taken.

RESOLVED

1. That Crossrail be granted a Licence to enter on the Trust land at Mile End Park in order to undertake the necessary mitigation works arising from the construction of the Mile End Intervention shaft on the football pitch at Mile End.
2. That the provision of new changing rooms and other open space works at Stepney Green provides appropriate compensation for the permanent and temporary loss of open space in Stepney Green Park.
3. That Crossrail be granted a Licence to enter on the Trust land at Stepney Green football pitch in order to construct the new changing rooms.
4. That officers of the council be authorise to act on behalf of the board and undertake any urgent actions considered necessary to protect and enhance the Trust lands affected by the Crossrail project at Mile End and Stepney Green.
5. That the Assistant Chief Executive (Legal Services) be authorised to execute all necessary documents necessary to implement the above recommendations.

4.2 Mini-restructure of the Parks Service

At the request of the Chair, Heather Bonfield, Interim Service Head Culture Learning and Leisure Services presented the report to the Board and highlighted the following:

- The HLF Grant to improve Victoria Park was conditional upon the council creating a dedicated staffing structure for the park, and therefore it was necessary to identifying additional revenues to fully fund the Victoria Park Structure, as well as a staffing structure to manage all other parks and open spaces and contribute towards the increased Victoria Park maintenance budget also required by the HLF; the mini restructure will achieve this.
- It is proposed that the posts of Head of Parks and Head of Arts and Events be deleted and replaced by the post of Head of Arts, Parks and Events. This new post will be ring fenced to the two current managers.

- The merged services will ensure a cohesive approach as well as reducing costs and generally benefiting Mile End Park.
- The proposed structure has gone through the required consultation and no objections have been raised. It is anticipated that the new structure will be implemented on 1 March 2013.
- With further reduction in management cost, the council's financial contribution to the park will reduce further, assisting in achieving the aim of making the Park financially self-sufficient.

Members raised concerns about the sensitivities around new appointments. The Mayor stated that he wanted to better understand how the new structure will work and therefore would not comment at the meeting.

Members proposed that the Mayor and Councillor Choudhury be given delegated authority to look into matters raised and make the final decision on this matter.

A member of the public, John White who is a member of 'Friends of Mile End Park Committee' expressed his appreciation for the way in which Michael Rowan has successfully managed and developed Mile End Park, and indicated his wish that this good work should be continued.

The Mayor commented that the decision should take into account the contents of the letter submitted by the Friends of Mile End Park.

RESOLVED

1. That the proposed mini-restructure to form a single service delivering arts, parks and events be noted.
2. That the financial implications be noted.

5. EXCLUSION OF THE PRESS AND PUBLIC

The Chair Moved and it was: -

Resolved:

That in accordance with the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contained information defined as exempt or confidential in Part 1 of Schedule 12A to the Local Government, Act 1972.

6. EXEMPT MINUTES

Please refer to part 2 minutes

7. ANY OTHER BUSINESS WHICH THE CHAIR CONSIDERS TO BE URGENT

There were none

The meeting ended at 7.00 p.m.

Chair, Mayor Lutfur Rahman
King George's Field Charity Board

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Agenda Item 6.1

Committee/Meeting: King George's Fields Charity Board	Date: 29th January, 2014	Classification: Unrestricted	Report No: 6.1
Report of: Corporate Director, Communities, Localities & Culture Originating officer: Stephen Adams		Title: King George's Fields Charitable Trust Annual Accounts, 2012/2013 Wards Affected: All Wards	

1. **SUMMARY**

- 1.1 This report provides details of the annual accounts of the King George's Field Mile End and King George's Field Tredegar Square charities for the 2012/2013 financial year.

2. **DECISIONS REQUIRED**

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 2012/2013 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 2012/2013 financial year set out at Appendix 2.
- 2.3 Authorise the mayor to sign the annual reports and accounts for submission to the Charity Commission.
- 2.4 Agree to grant to the Council a lease of the land at Mile End Leisure Centre for a term of years expiring on 1st May 2019 at an annual rent of £104,000 with consent for the Council to sublet to Greenwich Leisure Limited for a term of years expiring on 30th April 2019. It is noted that the Council's subsidy to the costs of maintenance of the Trusts land will reduce by £104,000 making this a cost neutral position.

3. **BODY OF REPORT**

- 3.1 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 King George's Field Tredegar Square charity (registered number 1088999). From the accounts attached in the appendices, the Board will see that King George's Field Mile End produced a deficit of

£55,428, and that King George's Field Tredegar Square achieved a balanced position. The deficit of £55,428 was offset against the surplus of £75,000 that had been carried forward from 2011/2012. The remaining balance of £19,572 has been carried forward to meet any shortfall in subsequent years. However, the Board will note that the General Fund contribution to King George's Field, Mile End fell from £298,236 in 2011/2012 to £249,670 in 2012/2013. There were increases in the various sources of income (which are analysed in more detail in paragraph 3.6) and variations in expenditure (the most significant of which are analysed in more detail in paragraph 3.7).

- 3.2 The figures for 2011/2012 have had to be restated to exclude the income and expenditure from the railway arches, and the adjacent land, since this area of land does not form part of King George's Field Mile End, although the expenditure and income does form part of the Mile End Park, within the Council's accounts.
- 3.3 The financial reports are prepared from the information contained in the audited Council accounts for 2012/2013.
- 3.4 In October, 2013, after the closure of the Council's accounts, a report was submitted by a firm of valuers, appointed by the Council, in respect of the land, which forms part of King George's Field Mile End, but which has been used to construct the stadium, leisure centre and smaller games pitches at the Mile End Leisure Centre. The valuers were asked to provide an appropriate market rent level for the land element only (i.e. assuming it is undeveloped) and assuming it is available for leisure use only. The market rent is as defined by the RICS (Royal Institute of Chartered Surveyors) Valuation – Professional Standards. The valuers were of the opinion that the market rent of the land on the basis of these assumptions was £104,000 per year. It should be noted that the Council paid the costs of building the leisure facilities on the site.
- 3.5 The Trustees are requested to agree to grant to the Council a lease of the land on which the Mile End Leisure Centre and facilities are situated for a term expiring on 1st May 2019 at an annual rent of £104,000 and to give permission in that lease for the Council to sub lease the land to the Council's leisure operator Greenwich Leisure Limited until 30th April 2019 the expiry date of the leisure contract. As the Council currently subsidises the costs of maintenance of the Trust land it is proposed that the amount of subsidy is reduced by £104,000 to achieve a cost neutral effect. In future years the accounts will reflect this position.
- 3.6 The major expenditure and income are outlined within the account as follows:

Salaries-
These relate to the Parks Service and support staff who assist in managing the facilities.

Employee Related Expenditure-
This relates to insurance of staff engaged in the activity of managing the facilities, as well as 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. Expenditure in 2012/2013 is lower than in 2011/2012, as a result of the new contractual arrangements with Agilisys.

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.

Receipts-

The major income items are commercial rents generated from shop lettings at Mile End Park, and a contribution from the Council's General Fund Public Realm and Cultural, Learning and Leisure Services budgets.

- 3.7. The figures referred to below are shown on page 8 of the report on King George's Field Mile End. The major variations in income, for King George's Field, Mile End, between 2011/2012 and 2012/2013, are shown in the table below, together with a brief explanation of the major changes:

Source Of Income	2011/2012 Actual £	2012/2013 Actual £	Variance £	Changes
Rentals	333,386	359,338	+25,952	Reduction in bad debt provision, £8,926. Full-year of new tenants, with end of rent-free periods, offset by vacancy, and new rent-free period.
Other Lettings	106,693	83,084	-23,609	Letting of Arts and Ecology pavilions to University of London for exams, not repeated at the same level in

				2012/2013
Sponsorship & Donations	42,323	28,930	-13,393	Completion of BMX track, with consequent reduction in funding (£10,000). Other smaller net reduction in level of sponsorship & donations, £3,393
Other Income	23,013	113,270	+90,257	Insurance recovery, £97,686, with other smaller variations in income

- 3.8. The figures referred to below are shown on page 8 of the report. The major variations in expenditure, for King George's Field, Mile End, between 2011/2012 and 2012/2013, are shown in the table below, together with a brief explanation of the major changes:

Type Of Expenditure	2011/2012 Actual £	2012/2013 Actual £	Variance £	Changes
Repairs & Maintenance	287,343	469,254	+181,911	Mile End Park: higher spend on routine horticultural maintenance, £18,354, and higher spend on responsive building and other maintenance £184,975, including work covered by insurance recovery. Completions of multi-pitch work in Stepney Green, reduced spend £26,313. Other minor variations, £4,895
Energy & Water	75,159	56,030	-19,129	Lower level of metered usage, including delays in submission of bills by utility companies.

3.9 The outturn position for King George's Field Mile End was a deficit of £55,428, which was funded from the 2011/2012 surplus that had been carried forward. King George's Field Tredegar square recorded a breakeven 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 SERVICES)

5.1 The Council is the Trustee of the Mile End Charity pursuant to the Governing Document which is a scheme dated 28th February, 2000. The Council's constitution establishes the King George's fields Charity Board to administer the charity's affairs and discharge the Council's trustee functions.

5.2 The trustees have a duty to keep the accounting records and must prepare a statement of accounts in respect of each financial year. The attached statements of accounts comply with the requirements of the Charities Act 1993 and the Statement of Recommended Practice- Accounting and Reporting by Charities, and the Charities (Accounts and Reports) Regulations 2008.

5.3 As reported last year Officers have been working to resolve the use of the Mile End Leisure Centre by GLL under the Leisure contract. The Council has historically subsidised the Trust on an annual basis but no set off rent has been applied for the use of the land on which Mile End Leisure Centre is built. A court ruling indicates that such arrangements need to be clearly set out in the accounts of the Trust. The value of the land has now been determined and the lease arrangements proposed in this report will regularise the situation.

5.4 The Trustees have the power to grant a lease of up to 7 years by virtue of the Scheme dated 28th February 2000 approved by the Charity Commission. The proposed lease is for less than 7 years and the proposed rent has been assessed by an independent valuer according to RCIS standards. It is therefore within the powers of the Trustees to agree this proposal without reference to the Charity Commission.

6. SUSTAINABLE ACTION FOR A GREENER ENVIRONMENT

6.1 There are no direct sustainability implications in this report.

7. RISK MANAGEMENT IMPLICATIONS

7.1 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.

8. CRIME AND DISORDER REDUCTION IMPLICATIONS

8.1 There are no direct crime and disorder reduction implications in the report.

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.

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

Appendices should not contain electronic watermarks. Excel documents and pictures (.jpg; .tif; .gif etc) should all be converted to .pdf format

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

Brief description of "background papers" Name and telephone number of holder and address where open to inspection.

File of working papers

Bob Knoyle ext. 5231

Report authors should refer to the section of the report writing guide which relates to Background Papers when completing this section. Please note that any documents listed in this section may be disclosed for public inspection. Report authors must check with Legal Services before listing any document as 'background papers'.

**KING GEORGE'S FIELD, MILE END
CHARITY NO 1077859****REPORT OF THE TRUSTEES
For The Year Ended 31 March 2013**

The trustees present their report and the financial statements for the year ended 31 March 2013. The financial statements are subject to audit, and are shown on pages 6 to 11 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. 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 1st March, 2013. Key responsibility for this service now rests now 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

In detail, the following activities were carried out in Mile End Park during the year ending 31 March 2013, which also include references to the plans for future periods.

THE DEVELOPMENT OF MILE END PARK

Progressive Developments in the Park

The year 2011-2013 turned out to be quite a year, with the Queen's Diamond Jubilee, followed by the Olympic Games, and both events taking place in one of the wettest summers on record.

The usual children's events took place, starting with pancake racing, and finishing with Halloween, which were all well-attended with maximum numbers attending from all across the borough

With all the incredible events of the London Olympic Games, it was perhaps inevitable that the park would celebrate, which is how the Mile End Park Olympark games delivered by the Friends Of The Mile End Park came into being. Alongside the usual hockey, handball and relays, the Olymparks also included an obstacle course to be tackled whilst carrying water, a paint race, and "make your own paper hammer" for the paper hammer throwing event.

The Arts Pavilion saw 2012/13 with the fullest programme yet, with exhibitions being mounted throughout the year right up to Christmas.

The ambition of becoming a Site of Metropolitan Importance for Nature Conservation was finally achieved.

The parks team was once again delighted to receive another award from the Green Flag Team for the innovative “Walk A Mile” scheme, stretching along the course of a mile, and offering various activities for children. In addition the park was awarded its ninth consecutive Green Flag, and an additional award for innovation. The park continued to be visited by people from other countries, wishing to take examples of good practice back with them to parks in their own countries.

Review of Park Achievements

The BMX track was officially opened in October, as it had also been delayed by the Olympics. It is sited in the Adventure Park, and has resolved the conflict in the Skateboard Park between the BMXers and Skateboarders.

The Olympics at one point threatened the involvement of corporate volunteers, because businesses were advised to avoid London during the games, which would have had an impact on the maintenance and upkeep of the park. In the event, the larger businesses largely worked around the games. Numbers were down, but over 1,200 volunteers were recorded.

Review of Ecology Achievements

The extremely wet weather experienced over the summer did much to help establish the newly planted Green Bridge. The birch trees have done particularly well, putting a lot of new growth. There were significant losses to the *Alnus*, but it is not thought that this was due to the soil or maintenance regime. They will be replanted in due course.

The latest beetle count was 320 species, with 155 spiders. This was a very encouraging result, following such a wet year.

Habitat maintenance has proved to be very important. By fencing off an area to protect the habitat of the Striped Bombardier Beetle, the area began to develop into scrub, which is not the correct habitat. The fencing was strengthened, scrub removed, and brick rubble and brick dust imported in small quantities to improve the habitat.

A hedgerow was planted around the base of the art mound that will further add to the biodiversity of the area around the Art Park. In addition, it will service the aesthetic purpose of disguising the metal fence that slightly mars the appearance of an area that is mainly wild in appearance. The hedge will be restricted to the same height as the fence so as not to offer the opportunity for anti-social behavior or to reduce perceptions of safety.

Two areas of the Green Bridge that were previously viewing platforms but were mainly utilized for anti-social behavior have been planted and fenced off from public access to provide a wild life refuge that remains undisturbed other than for maintenance.

Future Review Of Pavilions

The Arts Pavilion has developed well as a gallery space with continued voluntary support from the Arts Forum. It is hoped to improve hanging systems in the Arts Pavilion, and to introduce some hanging into the Ecology Pavilion to make the use of both buildings more flexible and interchangeable. The Arts Strategy for the Park will be reviewed in due course, and one area in particular is developing clearer criteria for community use and subsidised bookings. The pricing structure for gallery usage and other private hire will be reviewed for bookings from 2014 onwards for both pavilions. Registration for weddings for both buildings would lead to a growth in income generation, whilst maintaining community usage of these important assets.

Art seats, which are seats created by a Romanian artist for display during the Olympics, were on show in Trinity Square gardens, and, after the Olympics they were donated to Mile End Park where they will be sited in the Art Pavilion.

Review Of Play Achievement

The Queen's Diamond Jubilee was celebrated in the park as a family fun day event. This was in contrast to the participation in the Jubilee Walk scheme that runs the length of the park and was officially launched in May. The celebration was in the form of a street party held in the park, and brought friends and neighbours together to join in the celebrations.

In the evening of the Jubilee Celebration a beacon was lit on top of the Art Mound, to the cheers of the crowd, who had earlier been entertained by a fire juggler.

In the Children's Play Park, more vegetable plots have been built together with a bird hide, a willow igloo, and an outdoor bread oven, which has allowed children to make their own pizza bases, with toppings of tomatoes and other vegetables grown by them in the Children's Growing Zone.

To complete the Play Mile, two small trees were festooned with bells in celebration of the 1960's children's story "The Singing Ringing Tree". The trees at the end of the Mile Of Play are covered in over 800 bells that ring in the breeze. The trees are also in a place where children visiting the Ragged School Museum can run in the park to let off steam.

The development of additional raised beds in the Children's Garden encourages more outdoor garden activities for children, and there are volunteers to ensure that this takes place.

More joint events in collaboration with local third sector organisations, statutory sectors and Council Services took place in 2012/2013 including successful collaborations with the Ides Stores and the Sports Service, which broadened the range of experience for children visiting the park.

FINANCIAL RESULTS

The net incoming resources for the year totalled £864,501 (£831,514 in 2011/2012). This included a contribution from the London Borough of Tower Hamlets of £249,670 (£298,236 in 2011/2012). Incoming resources of £864,501 were less than resources expended (£919,929) by £55,428, and this amount was offset by the funds carried forward from 2011/2012.

The figures for 2011/2012 have had to be restated in order to exclude the income and expenditure from the railway arches, at 421, etc Burdett Road, and the adjacent land south of the railway track, since the area of land at the railway arches does not form part of King George's Field- Mile End, although the expenditure and income does form part of the financial activity of Mile End Park, within the Council's accounts.

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. 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. Connexions, and 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 £277,124 in 2012/2013 (30% of total resources expended, compared with £282,065 in 2011/2012 or 37%). Repairs and maintenance accounted for £469,254 (51% of total resources expended, compared with £287,343 in 2011/2012, or 38%).

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 10 of the report.

In October, 2013, after the closure of the Council's accounts, a report was submitted by a firm of valuers in respect of the land, which forms part of King George's Field Mile End, but which has been used to construct the stadium, leisure centre and smaller games pitches at Mile End Leisure Centre. The valuers were asked to provide an appropriate market rent level for the land element only (i.e. assuming it is undeveloped) and assuming it is available for leisure use only. The market rent is as defined by the RICS (Royal Institute of Chartered Surveyors) Valuation – Professional Standards. The valuers were of the opinion that the market rent of the land on the basis of these assumptions was £104,000 per year. Proposals have now been submitted to the Board to reflect this position.

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. In previous years, the Trust Charity Board has therefore not needed to set up any financial reserves to protect against any unforeseen fluctuations in income or expenditure. In 2012/2013, incoming resources of £ 864,501 were less than resources expended of £919,929, by £55,428. This amount was funded by using part of the balance carried forward from 2011/2012 (£75,000). The remaining balance of £19,572 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, 2012/2013

Mayor Lutfur Rahman

Councillor Ohid Ahmed

Councillor Alibor Choudhury

Councillor Rabina Khan

Councillor Rofique U Ahmed

Deputy Mayor

Cabinet Member for Resources

Cabinet Member for Housing

Cabinet Member for Regeneration

Councillor Oliur Rahman
Councillor Shafiqul Haque
Councillor Shahed Ali
Councillor Rania Khan
Councillor Abdul Asad

Cabinet Member for Children's Services
Cabinet Member for Jobs and Skills
Cabinet Member for Environment
Cabinet Member for Culture
Cabinet Member for Health and Wellbeing

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 2012/2013 are subject to audit. The Charity's auditors will be the Council's External Auditors, which is KPMG.

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

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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, 2013**

	UNRESTRICTED FUNDS	
	<u>2012/13</u>	<u>2011/12</u>
<u>INCOMING RESOURCES</u>	£	£
Rentals	359,338	333,386
Other Lettings	83,084	106,693
Sponsorship & Donations	28,930	42,323
Multi-Pitch Income	30,209	27,863
Other Income	113,270	23,013
Cultural Services & Public Realm Revenue Contribution	249,670	298,236
Total Incoming Resources	<u>864,501</u>	<u>831,514</u>
<u>RESOURCES EXPENDED</u>		
Salaries	277,124	282,065
Employee Related Expenditure	3,470	2,637
Repairs & Maintenance	469,254	287,343
Energy and water	56,030	75,159
Other Services	71,541	62,014
Communications	180	3,457
Stock & Equipment	34,001	33,047
Fees & Insurance	8,329	10,792
Total Resources Expended	<u>919,929</u>	<u>756,514</u>
Net Incoming/(Outgoing) Resources	<u>(55,428)</u>	<u>75,000</u>
Net Movement in Funds	<u>(55,428)</u>	<u>75,000</u>
<u>RECONCILIATION OF FUNDS</u>		
Total Funds Brought Forward	75,000	-
Total Funds Carried Forward	19,572	75,000

**KING GEORGE'S FIELD, MILE END
CHARITY NO 1077859
STATEMENT OF FINANCIAL ACTIVITIES
(Including an Income & Expenditure Account)
For the year ended 31 March, 2013**

	UNRESTRICTED FUNDS	TOTAL FUNDS	PRIOR YEAR TOTAL FUNDS
	<u>2012/13</u>	<u>2012/13</u>	<u>2011/12</u>
<u>INCOMING RESOURCES</u>	£	£	£
Incoming Resources From Generated Funds			
Voluntary Income	278,600	278,600	340,559
Activities Generating Funds	472,631	472,631	467,942
Other Income	113,270	113,270	23,013
Total Incoming Resources	<u>864,501</u>	<u>864,501</u>	<u>831,514</u>
 <u>RESOURCES EXPENDED</u>			
Charitable Activities	919,929	919,929	756,514
Total Resources Expended	<u>919,929</u>	<u>919,929</u>	<u>756,514</u>
 Net Incoming/(Outgoing) Resources	<u>(55,428)</u>	<u>(55,428)</u>	<u>75,000</u>
 Net Movement in Funds	<u>(55,428)</u>	<u>(55,428)</u>	<u>75,000</u>
 <u>RECONCILIATION OF FUNDS</u>			
Total Funds Brought Forward	75,000	75,000	-
Total Funds Carried Forward	19,572	19,572	75,000

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

As at 31 March, 2013

	UNRESTRICTED FUNDS			
	<u>2012/2013</u>		<u>2011/2012</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Current Assets				
Debtors & Payments In Advance		83,424		205,526
Creditors: amounts falling due within one year	63,852		58,629	
Receipts In Advance: falling due within one year	-	63,852	71,897	130,526
Net Current Assets		<u>19,572</u>		<u>75,000</u>
Funds		<u>19,572</u>		<u>75,000</u>

The figure for Debtors & Payments In Advance, of £83,424 represents:

(a) funding by the Council of the Creditors (£63,852), and the net amount of £19,572, which represents the remaining surplus from 2011/2012 activities, less the funding of the 2012/2013 deficit, (that is £75,000, less £55,428)

All transactions pass through the Council's accounts.

**KING GEORGE'S FIELD, MILE END
CHARITY NO 1077859
CASH FLOW STATEMENT
For The Year Ended 31 March,2013**

	UNRESTRICTED FUNDS	
	<u>2012/2013</u>	<u>2011/2012</u>
	<u>£</u>	<u>£</u>
Net Cash Flow From Operating Activities, 2012/2013	<u>(55,428)</u>	<u>75,000</u>

Reconciliation of net incoming/(outgoing) resources to net cash flow

	<u>£</u>	<u>£</u>
Net Incoming/(Outgoing) resources for the year	-	-
(Increase)/Decrease in Debtors	122,102	(83,823)
Increase/(Decrease) in Creditors & Receipts in Advance	(66,674)	8,823
Net Cash Flow From Operating Activities, 2012/2013	<u>(55,428)</u>	<u>75,000</u>

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**KING GEORGE'S FIELD, MILE END
CHARITY NO 1077859**

**Notes to the financial statements
For the year ended 31 March 2013**

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 and Reporting by Charities, issued in March, 2005 (the SORP), as amended in 2007.
- 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 2005 SORP. 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.
- g) The figures for 2011/2012 have had to be restated to exclude the income and expenditure from the railway arches at 421, etc Burdett Road and adjacent land, since this area does not form part of the area of King George's Field- Mile End.

2 Staff Costs and Numbers

Staff costs were as follows:	2012/2013	2011/2012
Salaries	£234,880	£239,036
National Insurance	£21,097	£21,255
Pension Contributions	£21,147	£21,774
Total	£277,124	£282,065

One Parks employee received more than £70,000 during the year (2011/2012 one employee), but in both years only part of his salary costs were charged to the King George's Fields, Mile End accounts. Overall, the reduction in costs, between 2011/2012 and 2012/2013, reflects the continuing reorganisation of the Council's services.

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

	2012/2013	2011/2012
	6.92	7.53

3 Taxation.

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

4 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.

5 Creditors.

Amounts Falling Due Within One Year:

	2012/2013	2011/2012
Trade Creditors	£63,852	£58,629
Receipts In Advance	Nil	£71,897
Total	£63,852	£130,526

6 Debtors

	2012/2013	2011/2012
Rentals and Payments In Advance	Nil	Nil
Other	£83,424	£205,526
Total	£83,424	£205,526

In 2012/2013, Other Debtors represent the Council's funding of: the creditors and receipts in advance, totalling £63,852, and the £19,572 of funds carried forward from 2012/2013 (net incoming resources, in the 2011/2012 financial year £75,000, less the application of £55,428 in 2012/13)

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

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2013**

The trustees present their report and the financial statements for the year ended 31 March 2013. 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 £11,275 (£10,509 in 2011/2012). 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, 2012/2013:

Mayor Lutfur Rahman	
Councillor Ohid Ahmed	Deputy Mayor
Councillor Alibor Choudhury	Cabinet Member for Resources
Councillor Rabina Khan	Cabinet Member for Housing
Councillor Rofique U Ahmed	Cabinet Member for Regeneration
Councillor Oliur Rahman	Cabinet Member for Children's Services
Councillor Shafiqul Haque	Cabinet Member for Jobs and Skills
Councillor Shahed Ali	Cabinet Member for Environment
Councillor Rania Khan	Cabinet Member for Culture
Councillor Abdul Asad	Cabinet Member for Health and Wellbeing

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 2012/2013 are subject to audit. The Charity's auditors will be the Council's External Auditors, which is KPMG.

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 BG

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**KING GEORGE'S FIELD, STEPNEY (TREDEGAR SQUARE BOW)
 CHARITY NO 1088999
 STATEMENT OF FINANCIAL ACTIVITIES
 (Including an Income & Expenditure Account)
 For the year ended 31 March, 2013**

	See Note	UNRESTRICTED FUNDS	
		<u>2012/13</u>	<u>2011/12</u>
<u>INCOMING RESOURCES</u>		£	£
Public Realm Revenue Contribution		11,275	10,509
Total Incoming Resources		<u>11,275</u>	<u>10,509</u>
<u>RESOURCES EXPENDED</u>			
Salaries	1, 2	636	792
Repairs & Maintenance		10,639	9,717
Other Services		-	-
Total Resources Expended		<u>11,275</u>	<u>10,509</u>
Net Incoming/Outgoing Resources		<u>-</u>	<u>-</u>
Net Movement in Funds		<u>-</u>	<u>-</u>
<u>RECONCILIATION OF FUNDS</u>			
Total Funds Brought Forward		-	-
Total Funds Carried Forward		-	-

**KING GEORGE'S FIELD, STEPNEY
TREDEGAR SQUARE, BOW)
CHARITY NO 1088999
STATEMENT OF FINANCIAL ACTIVITIES
(Including an Income & Expenditure Account)
For the year ended 31 March, 2013**

	UNRESTRICTED FUNDS	TOTAL FUNDS	PRIOR YEAR TOTAL FUNDS
	<u>2012/13</u>	<u>2012/13</u>	<u>2011/12</u>
	£	£	£
<u>INCOMING RESOURCES</u>			
Incoming Resources From Generated Funds			
Voluntary Income	11,275	11,275	10,509
Total Incoming Resources	<u>11,275</u>	<u>11,275</u>	<u>10,509</u>
<u>RESOURCES EXPENDED</u>			
Charitable Activities	11,275	11,275	10,509
Total Resources Expended	<u>11,275</u>	<u>11,275</u>	<u>10,509</u>
Net Incoming/(Outgoing) Resources	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds	<u>-</u>	<u>-</u>	<u>-</u>
<u>RECONCILIATION OF FUNDS</u>			
Total Funds Brought Forward	-	-	-
Total Funds Carried Forward	-	-	-

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

As at 31 March, 2013

	See Note	UNRESTRICTED FUNDS	
		<u>2012/13</u>	<u>2011/12</u>
		<u>£</u>	<u>£</u>
Current Assets			
Debtors	1,6	1,014	2,858
Creditors: amounts falling due within one year	1,5	1,014	2,858
Net Current Assets		<u> </u> <u> </u> -	<u> </u> <u> </u> -

The figure for Debtors, of £1,014, represents funding by the Council of the Trade Creditors.

**KING GEORGE'S FIELD, STEPNEY (TREDEGAR SQUARE BOW)
 CHARITY NO 1088999
 CASH FLOW STATEMENT
 For The Year Ended 31 March,2013**

	UNRESTRICTED FUNDS	
	<u>2012/13</u>	<u>2011/12</u>
	<u>£</u>	<u>£</u>
Net Cash Flow From Operating Activities	<u>-</u>	<u>-</u>
 <u>Reconciliation of net incoming resources to net cash flow</u>		
	<u>£</u>	<u>£</u>
Net Incoming/Outgoing resources for the year	-	-
(Increase)/Decrease in Debtors	(1,844)	(2,858)
Increase/(Decrease) in Creditors	1,844	2,858
Net Cash Flow From Operating Activities	<u><u>-</u></u>	<u><u>-</u></u>

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

**Notes to the financial statements
For the year ended 31 March 2013**

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 and Reporting by Charities, issued in March, 2005 (the SORP).
- b) Income is recognised in full in the Statement of Financial Activities in the year in which it is receivable.
- c) There are no restricted funds, within the definition contained in the 2005 SORP. 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 the relevant amount is recorded in the balance sheet.
- f) Employees working in Tredegar Square are Council employees. They are eligible to join the Local Government Pension Scheme administered by the London Borough of Tower Hamlets. The staff costs are the apportioned costs of several Council employees (including employer's National Insurance and pension fund contributions).

2 Staff Costs

Staff costs were as follows:	2012/2013	2011/2012
Total	£636	£792

These apportioned costs represent the small amounts of time spent by Council staff on duties connected with the maintenance and security of the park. One employee connected with this work received more than £70,000 in 2012/2013 or 2011/2012, but only part of his salary costs were charged to King George's Fields, Tredegar Square..

3 Taxation.

The Charity does not pay any tax on its activities, since in any financial year, expenditure equals income, and statutory requirements relating to the payment of tax are not applicable.

4 Fixed Assets.

No fixed assets are shown in the Charity's accounts. Any capital expenditure on the construction and improvement of assets in Tredegar Square would be shown in the accounts of the London Borough of Tower Hamlets, together with the financing of those construction and improvement works.

5 Creditors.

Amounts Falling Due Within One Year:

	2012/2013	2011/2012
Trade Creditors	£1,014	£2,858
Receipts In Advance	nil	nil
Total	£1,014	£2,858

6 Debtors

	2012/2013	2011/2012
Commercial and other rentals	nil	nil
Other Debtors	£1,014	£2,858
Total	£1,014	£2,858

Agenda Item 8

By virtue of paragraph(s) 1, 2, 3, 4 of Part 1 of Schedule 12A of the Local Government Act 1972.

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