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KING GEORGES FIELD, MILE END
 CHARITY NO 1077859
 STATEMENT OF FINANCIAL ACTIVITIES
 (Including an Income & Expenditure Account)
 For the year ended 31 March 2019

		UNRESTRICTED FUNDS 2018/19 £'000	PRIOR YEAR TOTAL FUNDS 2017/18 £'000
	Note		
<u>Incoming Resources</u>			
Income from General Fund			
Donations and legacies	3	6	39
Other trading activities	4	1216	927
Other Income		113	146
		<u>1,335</u>	<u>1,112</u>
<u>Expenditure on Charitable activities</u>			
Charitable activities	5	<u>1,076</u>	<u>1,077</u>
Total Expenditure		<u>1,076</u>	<u>1,031</u>
		<u>259</u>	<u>35</u>
Net Income/(Expenditure) and net movement in funds for the year			
RECONCILIATION OF FUNDS			
Total Funds brought forward		204	169
Total Funds Carried Forward		<u>463</u>	<u>204</u>

Appendix 1
KING GEORGE'S FIELD, MILE END
CHARITY NO 1077859
BALANCE SHEET
As at 31 March 2018

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	Note	UNRESTRICTED FUNDS	
		2018/19	2017/18
Fixed Assets	8	-	-
Current Assets			
Debtors & Payments In Advance	9	-	-
Cash at bank	10	571	312
		<u>571</u>	<u>312</u>
Current Liabilities			
Creditors	11	26	9
Receipts in Advance	11	115	98
		<u>141</u>	<u>107</u>
Net Current Assets		<u>430</u>	<u>205</u>
Total Unrestricted Funds		<u>430</u>	<u>205</u>

Cash flow from operating activities		2018/19 £'000	2017/18 £'000
	Note		
Net incoming resources	2	259	36
Increase (decrease) in Trade and other receivables		0	18
Increase (decrease) in Trade and other payables		<u>33</u>	<u>(1)</u>
Cash Provided by (used in) financing activities		(33)	17
Increase (decrease) in cash and cash equivalents in the year		226	53
Cash and cash equivalents at the beginning of the year		310	257
Total cash and cash equivalents at the end of the year.		536	310

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

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) All 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 as the date the Charity provides the relevant services and there is no entitlement to the funds.
- c) There are no restricted funds, within the definition contained in the SORP FRS 102. 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) The Charity is exempt from corporation tax on its charitable activities
- f) 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.
- g) Employees working in the Mile End Park and at other local 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.
- h) The accounts have been prepared on a going concern basis on the assumption that the Charity will continue to receive adequate support from Tower Hamlets Council.

2. Financial Performance of the Charity

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The summary financial performance of the charity

<u>Income</u>	UNRESTRICTED FUNDS	
	2018/19 £'000	2017/18 £'000
Total Income	1,335	1,113
Expenditure on charitable activities	1,076	1,077
Net Income/(Expenditure)	259	36
Total Funds Brought Forward	205	169
Total Funds Carried Forward	464	205

3. Income from donations and legacies

	UNRESTRICTED FUNDS	
	2018/19 £'000	2017/18 £'000
Donations, legacies and Sponsorship	6	39

4. Income from other charitable activities

<u>Income</u>	2018/19 £'000	2017/18 £'000
<u>Other trading activities</u>		
Rentals	888	593
Other Lettings	228	233
Pitch Hire Income	101	101
Other Income	113	146
	1,329	1,073

5. Summary analysis of expenditure on charitable activities

	2017/18 £'000	2016/17 £'000
Salaries	213	142
Employee Related Expenditure	90	129
Repairs & Maintenance	542	488
Energy & Water	33	23
Other Services	118	184
Communications	6	1
Stock & Equipment	47	46
Fees & Insurance	26	64
	<u>1,076</u>	<u>1,077</u>

Rents expended are included within 'Other Services'

6. Remuneration and Benefits

There were no trustees' remuneration, expenses or other benefits for the year ended 31st March 2019.

7. Staff Costs and Numbers

	2018/19	2017/18
Salaries	£186,352	£141,821
National Insurance	£14,828	£11,896
Pension Contributions	£12,396	£9,063
Total	£213,576	£141,821

No park employee received more that £50,000 during the year.

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

	2018/19	2017/18
FTE	7.0	5.0

8. Movement in Funds

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	at 1.4.18	Net Movement	At 31.3.19
Unrestricted funds	£	£	£
Total Funds	204,867	258,699	463,566

Net movement in funds, included in above are as follows

	Incoming Resources	Resources Expended	Net Movement in Funds
	£	£	£
	1,334,272	1,075,572	258,700

9. 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.

10. Debtors

	2018/19	2017/18
Debtors	£0	£0

11. Cash at Bank

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

	2018/19	2017/18
Cash at Bank	£538,730	£312,730

12. Creditors

Amounts Falling Due Within One Year

Creditors	£26,084	£9,443
Receipts in Advance	£114,801	£98,420
Total	£140,885	£107,863

13. Contingent Liability

There were no contingent liabilities for the year ended 31 March 2019

14. Related Party Disclosure

There were no related party disclosures for the year ended 31 March 2019