


King George's Fields Trust Board Meeting 3 March 2022	 TOWER HAMLETS
Report of: James Thomas, Corporate Director Children and Culture	Classification: Unrestricted
2018/19 and 2019/20 End of Year Accounts Approval, King George's Fields Trust (KGFT): February 2022	

Lead Member	Councillor Sabina Akhtar, Cabinet Member for Culture, Arts and Sports
Originating Officer(s)	Catherine Boyd, Interim Head of Arts Parks and Events
Wards affected	All wards
Key Decision?	No
Reason for Key Decision	This report has been reviewed as not meeting the Key Decision criteria.
Forward Plan Notice Published	11 February 2022
Strategic Plan Priority / Outcome	All

Special Circumstances Justifying Urgent Consideration (also known as 'Reasons for Urgency')

The audited accounts and reports for 2018/19 and 2019/20 are now overdue to the Charity Commission.

This report seeks approval in order for the accounts and annual reports to be submitted to the Charity Commission, a legal duty for organisations with a turnover of more than £1million. The accounts and annual reports have been subject to external audit. Should this report be delayed then the King George's Fields Trust will be unable to meet the requirements of the Charity Commission. Therefore, the report cannot wait until the next scheduled meeting of the Committee.

Executive Summary

This report seeks approval of the audited accounts for 2018/19 and 2019/20 and the annual reports for 2018/19 and 2019/20. Approval is needed in order for the accounts and reports to be submitted to the Charity Commission, a legal duty for organisations with a turnover of more than £1million.

Recommendations:

The Board is recommended to:

1. Approve the audited accounts for 2018/19 and 2019/20 for submission to the Charity Commission
2. Approve the annual reports for 2018/19 and 2019/20 for submission to the Charity Commission
3. Note, and have regard to, the Charity Commission's Public Benefit Guidance

1 REASONS FOR THE DECISIONS

- 1.1 The King George's Fields Trust (KGFT) board is required to submit audited accounts to the Charity Commission for England and Wales.

2 ALTERNATIVE OPTIONS

- 2.1 There are no alternatives as KGFT is a registered charity and bound by the legislation for charities.

3 DETAILS OF THE REPORT

- 3.1 The accounts for 2018/19 and 2019/20 have been independently audited by Arnold Hill & Co LLP in line with the requirements of the Charity Commission for organisations with a turnover of over £1million to publish audited accounts. The accounts are accompanied by annual reports, in keeping with the requirements of the Charity Commission for organisations with a turnover of over £1million. (Appendices 1 and 2)
- 3.3 London Borough of Tower Hamlets, as Corporate Trustee, is aware of the Charity Commission's guidance on Public Benefit. For information an overview of the Public Guidance is being provided to the King George's Field, Mile End Charity Board. (Appendix 5)

4 EQUALITIES IMPLICATIONS

- 4.1 The King George's Fields Trust manages lands and facilities which are open to all. Where charges have to be made, such as artificial football pitches, charges are kept at affordable levels for the local community.

5 OTHER STATUTORY IMPLICATIONS

- 5.1 There are no further statutory implications.

6 COMMENTS OF THE CHIEF FINANCE OFFICER

- 6.1 The financial implications arising from the audited accounts are contained in the Appendices to this report.

7 COMMENTS OF LEGAL SERVICES

- 7.1 As trustee, the Board must act in the Charity's best interests and manage the Charity's resources responsibly.
- 7.2 The framework for accounting by charities imposes on charities a legal duty to submit to the Commission annual reports, accounts and returns.

Linked Reports, Appendices and Background Documents

Linked Report

- None

Appendices

- Appendix 1 annual report and audited accounts 2018/19
- Appendix 2 annual report and audited accounts 2019/20
- Appendix 3 Letter of representation 2019
- Appendix 4 Letter of representation 2020
- Appendix 5 Public Benefit Guidance

Background Documents – Local Authorities (Executive Arrangements)(Access to Information)(England) Regulations 2012

- None

Officer contact details for documents:

Catherine Boyd, Interim Head of Arts Parks and Events.