

Committee/Meeting: King George's Fields Charity Board	Date: 23 November 2011	Classification: Unrestricted	Report No: (KGFCB 003/1112)
Report of: Corporate Director, Communities, Localities & Culture Originating Officer: Stephen Adams		Title: King George's Fields Charitable Trust Annual Accounts, 2010/2011 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 2010/2011 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 2010/2011 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 2010/2011 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.

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 balanced position, and that King George's Field Tredegar Square achieved a balanced position. However, the Board will note that the General Fund contribution to King George's Field, Mile End fell from £427,696 in 2009/2010 to £365,840 in 2010/2011. This was principally due to the increase in Sponsorship & Donations, to £78,970, of which £50,000 related to the provision of the

skateboard facility in Mile End Park. Other sources of income showed smaller variations.

3.2 The major expenditure and income are outlined within the account as follows

Salaries -

These relate to the Director of Mile End Park, and Park Ranger and support staff that 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. It also includes the rental for the railway arches.

Communications -

This relates principally to telephones and mobile phones.

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, railway arch rentals, and a contribution from the Council's General Fund Public Realm and Cultural, Learning and Leisure Services budgets.

3.3 The outturn position for King George's Field Mile End was a breakeven position. 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.

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.

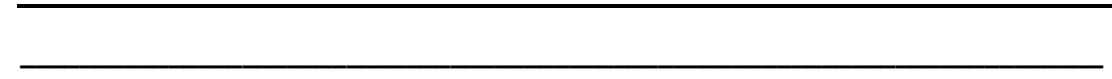
9. EFFICIENCY STATEMENT

- 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



**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.*