


KING GEORGE'S FIELD CHARITY 24 January 2017	 TOWER HAMLETS
Report of: Will Tuckley- Interim Corporate Director of CLC	Classification: Unrestricted
King George's Fields Charitable Trust Annual Report and Accounts, 2015/2016	

Lead Member	Councillor Asma Begum, Cabinet Member for Culture
Originating Officer(s)	Stephen Murray –Head of Arts, Parks and Events Stephen Adams – Finance Business Partner
Wards affected	Mile End
Key Decision?	No
Community Plan Theme	A great place to live

Executive Summary

This report provides details of the annual report and accounts of the King George's Field Mile End and King George's Field Tredegar Square charities for the 2015/2016 financial year.

Recommendations:

The King George's Field Charity Board is recommended to:

1. Agree the annual report and accounts for the King George's Field, Mile End Charity (registered number 1077859) for the 2015/2016 financial year set out in Appendix 1.
2. Agree the annual report and accounts for the King George's Field, Tredegar Square charity (registered number 1088999) for the 2015/2016 financial year set out in Appendix 2.
3. Subject to approval of 1 and 2 above, and the Councils Accounts for 2015/16 being signed off, authorise the Trust to sign the 2015/16 annual reports and accounts for submission to the Charity Commission by 31st January 2017.

1. REASONS FOR THE DECISIONS

- 1.1. The King George's Fields charity is registered with the Charity Commission as The King George's Field, Mile End charity, registered number 1077859 ("the Mile End charity").
- 1.2. The Council is the trustee of the charity and the Council is the freehold owner of the land which is the subject of this report.
- 1.3. The King George's Fields Charity Board ("the Board") is established by section 3.3.12 of the Council's Constitution, which gives the Board the following functions:

3.2.1 To administer the affairs of the King George's Fields Charity and discharge all duties of the Council as sole trustee of the Charity.

3.2.2 To administer the affairs and discharge the duties of trustee of such other charities controlled by the Council as the Cabinet might authorise by resolution.

- 1.4. The resolution of the board is required before the Council can put into effect the recommendations contained within this report.

2. ALTERNATIVE OPTIONS

- 2.1 There are no alternative options

3. DETAILS OF REPORT

- 3.1 The annual report provides details of the activities undertaken throughout 2015/16 financial year as set out in Appendix 1. This will form the annual trustees report as part of the annual submission to the Charity Commission.
- 3.2 The report and 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 surplus of £122,393 and that King George's Field Tredegar Square achieved a balanced position. The reserve balance now stands at £142,393.
- 3.3 The variations in both the sources of income and variations in expenditure are analysed in more detail in paragraphs 3.5 & 3.6.
- 3.4 The accounts are prepared from the information contained in the Council's accounts for 2015/2016.
- 3.5 The major items of income and expenditure are outlined within the account as follows:
 - Income-

The major income items are commercial rents generated from shop lettings at Mile End Park and hire of the Arts and Ecology Pavilions.

- Salaries-
These relate to the Parks Service and support staff that assist in managing the facilities.
- Repairs and Maintenance-
This includes all repairs to buildings, trees and fences, and grounds maintenance costs.

3.6 The major variations in income, for King George's Field, Mile End, between 2014/2015 and 2015/2016, are shown in the table below, together with a brief explanation of the major changes. The figures referred to below are shown on page 6 of the report on King George's Field Mile End (Appendix 1).

Source of Income	2015/16	2014/15	Variance	Comment
	£	£	£	
Rentals	512,293	562,591	(50,298)	Changes in tenants and vacant void periods.
Other Lettings	208,732	96,986	111,746	Increase in lettings activity from the Arts and Ecology Pavilion and the introduction of car parking charges
Multi-Pitch Income	67,649	14,978	52,671	Income from the new Astro Turf at Stepney Green
Other Income	251,600	139,475	112,125	Contribution for use of land by Crossrail shaft, additional filming income and insurance payment

3.7 The major variations in expenditure, for King George's Field, Mile End, between 2014/2015 and 2015/2016, are shown in the table below, together with a brief explanation of the major changes. The figures referred to below are shown on page 6 of the report.

Type of Expenditure	2015/2016 Actual £	2014/2015 Actual £	Variance £	Changes
Other services	147,498	78,121	69,377	Security services at Stepney green

- 3.8 The outturn position for King George's Field Mile End was a surplus of £122,393. This has contributed to the reserve which has a balance of £142,393.
- 3.9 King George's Field Tredegar square recorded a breakeven position. The 10k of expenditure for Repairs and Maintenance related to grounds maintenance work.
- 3.10 To comply with the Charity Commission's requirements, the Board are asked to note and endorse the accounts, and agree their submission to the Charity Commission.

4. COMMENTS OF THE CHIEF FINANCE OFFICER

- 4.1 The comments of the Chief Financial Officer have been incorporated into this report.

5. LEGAL COMMENTS

- 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 is also the trustee for Tredegar Square with the Trust deeds. The Council's constitution establishes the King George's Fields Charity Board to administer the charities 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 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities, and the Charities (Accounts and Reports) Regulations 2008.

6. ONE TOWER HAMLETS CONSIDERATIONS

- 6.1 Mile End Park is an important community asset that is open to all. As the population of the borough increases it, along with other parks, becomes increasingly important as a facility for healthy living and community activity promoting community cohesion.

7. BEST VALUE (BV) IMPLICATIONS

- 7.1 We will continue to carry out bench marking against similar facilities in the area to ensure we remain competitive in the hire of our buildings and spaces. The maintenance of the Park is carried out by the Council's Green Team which services were subject to best value testing when the service was brought back in house from external contracting.

8. SUSTAINABLE ACTION FOR A GREENER ENVIRONMENT

- 8.1 The management of Mile End Park is focussed on providing good quality green spaces in a sustainable way
- 8.2 The commercial aspects of the park directly link to supporting the maintenance of this key green space.
- 8.3 The park plays an important role in promoting bio diversity and educating the public on environmental issues.

9. RISK MANAGEMENT IMPLICATIONS

- 9.1 The Park management acts to create a sustainable income stream to support the maintenance of the park and its infrastructure.
- 9.2 There has been a recent review of operational inspections and maintenance procedures of play equipment in the park and changes, including use of specialist software on hand held tablets, are being embedded now. At the same time all risk assessments have been reviewed for quality and implementation.

10. CRIME AND DISORDER REDUCTION IMPLICATIONS

- 10.1 Mile End Park forms part of the boroughs facilities that help to engage young people in healthy outdoor and indoor activity.

11. SAFEGUARDING IMPLICATIONS

- 11.1 No safeguarding risks or benefits have been identified.
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Linked Reports, Appendices and Background Documents

Linked Report

- None

Appendices

- Appendix 1 – Annual Report and Accounts, King George’s Field Mile End Trust charity
 - Appendix 2 – Annual Report and Accounts, King George’s Field Tredegar Square charity.
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Background Documents – Local Authorities (Executive Arrangements)(Access to Information)(England) Regulations 2012

- None

Officer contact details for documents:

N/A.