

Felicity Parker

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06 June 2014

To: All Members of the Alexandra Palace and Park Board

Dear Member,

Alexandra Palace and Park Board - Tuesday, 10th June, 2014

I attach a copy of the following reports for the above-mentioned meeting which were not available at the time of collation of the agenda:

9. ANY OTHER UNRESTRICTED BUSINESS THE CHAIR CONSIDERS TO BE URGENT (PAGES 1 - 2)

Appointment of AP Trading Company Limited (APTL) directors.

Yours sincerely

Felicity Parker
Principal Committee Co-Ordinator

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Alexandra Park and Palace Board

On 10 June 2014

Report Title: Appointment of AP Trading Company Limited (APTL) directors

Report of: Duncan Wilson, Chief Executive Alexandra Park and Palace

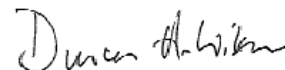
1. Purpose

1.1. To request that the APPCT Board nominates four members of the Board as Trading Company directors and approves their appointment and those of the LBH Assistant Director Finance, the existing Non-Executive Director (Rick Wills) and the Chief Executive of APTL

2. Recommendations

2.1. That the Board agrees appointments to the Trading Company Board to allow the business of the Trading Company to proceed

Report Authorised by: **Duncan Wilson, Chief Executive Alexandra Palace and Park**



Contact Officer: Duncan Wilson, Chief Executive Alexandra Palace and Park

3. Executive Summary

3.1 Four members of the Trust Board are appointed by the main Trust Board to be directors of APTL. Other appointments to the Board which need to be ratified include a senior officer of the Council, up to two NEDs chosen for their commercial experience, and employee of the Trading company. The directors, once appointed, elect their chair.

3.2 The role is oversight of the Trust's wholly owned trading subsidiary, APTL, to ensure that it is delivering the maximum profit to the Trust, which allows the Trust to pursue its own charitable aims. This is a normal tax efficient arrangement for a charity, whereby the profits of the trading company are "gift aided" back to the Trust where they are used for charitable purposes..

3.3 The trading company meets quarterly in advance of the main Board meetings, and its meetings tend to run immediately after its Finance and Audit Committee has met, for maximum efficiency. So the minimum extra time commitment would be another four meetings a year, although we would strongly encourage attendance at occasional AP events in addition. An interest in or experience of the live events business would be an advantage.

3.4 There is currently a vacancy as Non- Executive Director (NED). Rick Wills the existing NED has broad commercial experience, and we are looking for someone to complement his skills. The Memorandum allows for two NEDs, and we intend to put one or more suitable candidates to the APPCT board at the earliest opportunity.

4. Reasons for any change in policy or for new policy development (if applicable)

N/A

5. Local Government (Access to Information) Act 1985

N/A

6. Legal Implications

6.1.1 The Council's Assistant Director, Corporate Governance has been consulted in the preparation of this report and has no comments

7. Financial Implications

7.1 The Council's Chief Finance Officer has no comments to add.