

Report Title: **Approval of Written Resolution of the Board of APTL**

Report of: **Helen Downie, Head of Finance, Alexandra Palace & Park**

**1. Purpose**

1.1 To seek the Board's approval of the written resolution proposed by the Directors of APTL in relation to the approval of the Directors' Report and Accounts of the trading company for the year ended 31<sup>st</sup> March 2009.

**2. Recommendations**

2.1 The Board is asked to consider the written resolution detailed at Appendix 1 and, if approved, authorise the Head of Finance to convey the Board's approval of the resolution to the Directors of APTL at their forthcoming meeting on 4<sup>th</sup> September 2009.

Report Authorised by: **Helen Downie, Head of Finance**.....*H. Downie*.....

Contact Officer: Helen Downie, Head of Finance, Alexandra Palace & Park, Alexandra Palace Way, Wood Green, London N22 7AY. Telephone number 0208 365 4310.

**3. Executive Summary**

- 3.1 In accordance with paragraph 5 of the trading company's Memorandum and Articles of Association, the Board of Directors must seek prior approval from the sole member (Alexandra Park and Palace Charitable Trust) before approving the annual Directors' Report and Accounts by written resolution.
- 3.2 Trustees who are also Directors of the trading company are unable to take part in the discussions or vote at the meeting.
- 3.3 The Board of APPCT resolved at their meeting of 22<sup>nd</sup> July 2008 to tender the provision of external audit services to the Trust and trading company with effect from the financial year ended 31<sup>st</sup> March 2010. There is, therefore, no resolution proposed to re-appoint Deloitte as auditors.

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

4.1 N/A

## **5. Local Government (Access to Information) Act 1985**

5.1 Appendix 2 is not for publication as it contains exempt information under category 3: information relating to financial or business affairs of any particular person including the authority holding that information

## **6. Description**

- 6.1 The Board of Alexandra Palace Trading Limited (APTL) has resolved to dispense with the holding of annual general meetings and agree business normally conducted at the AGM by written resolution.
- 6.2 The Board of Trustees, acting as sole member (shareholder) of the trading company, are required to consider and pre-approve such written resolutions before they can be considered by the Directors of the company.
- 6.3 The purpose of the proposed written resolution is to approve the Directors' Report and Accounts with management representation letter for the financial year 2008/09 (Appendix 1).
- 6.4 The Trustees are reminded that at their meeting of 22<sup>nd</sup> July 2008, they resolved to re-tender the provision of external audit services with effect from the financial year 2009/10.
- 6.5 The Board is asked to consider the written resolution and if approved, to authorise the Head of Finance to convey the Board's approval to the APTL Directors at their meeting of 4<sup>th</sup> September 2009.

## **7. Consultation**

- 7.1 N/A

## **8. Legal and Financial Comments**

- 8.1 The Trust's Solicitor has been sent a copy of this report.
- 8.2 The LBH CFO has been sent a copy of this report and his comments are as follows:  
  
'The accounts of Alexandra Palace Trading Company are noted along with the unqualified audit opinion that has been received from the Company's auditors'
- 8.3 The LBH Head of Legal Services has been sent a copy of this report.

## **9. Equalities Implications**

- 9.1 There are no perceived equalities implications in this report.

**10. Use of Appendices / Tables / Photographs**

10.1 Appendix I – Written resolution of APTL Directors

Exempt Appendix 2 – Draft Directors' Report and Accounts of APTL for the financial year ended 31<sup>st</sup> March 2009.