

***WEST WICKHAM COMMON AND SPRING PARK WOOD
COULSDON AND OTHER COMMONS***

***REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018***

Charity Numbers 232988 and 232989

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report and Financial Statements for the year ended 31 March 2018

Contents	Page
Trustee's Annual Report	2-9
Independent Auditor's Report	10-12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15-27

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

1. Reference and Administration Details

Charity Name:	West Wickham Common And Spring Park Wood Coulsdon and Other Commons
Registered Charity Numbers:	232988 and 232989
Principal Address:	Guildhall, London EC2P 2EJ
Trustee:	The City of London Corporation
Chief Executive:	The Town Clerk of the City of London Corporation
Treasurer:	The Chamberlain of London
Solicitor:	The Comptroller and City Solicitor
Banker:	Lloyds Bank plc City Office, PO Box 72 Bailey Drive Gillingham, Kent ME8 OLS
Auditor:	Moore Stephens LLP 150 Aldersgate Street London EC1A 4AB

2. Structure, Governance and Management

The Governing Document and constitution of the charities

The governing document is the Corporation of London (Open Spaces) Act 1878. The charities are constituted as charitable trusts.

Trustee Selection methods

The Mayor and Commonalty and Citizens of London known as the City of London Corporation is the Trustee of West Wickham Common and Spring Park Wood Coulsdon and Other Commons. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee governing West Wickham Common and Spring Park Wood Coulsdon and Other Commons by the Court of Common Council of the City of London Corporation.

Policies and procedures for the induction and training of Trustee

The City of London Corporation makes available to its Members, seminars and briefings on various aspects of the City's activities, including those concerning West Wickham Common and Spring Park Wood Coulsdon and Other Commons, as it considers necessary to enable the Members to efficiently carry out their duties.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

2. Structure, Governance and Management (continued)

Organisational structure and decision making process

The Committee governing the charities' activities is noted above. The Committee is ultimately responsible to the Court of Common Council of the City of London. The decision making processes of the Court of Common Council are set out in the Standing Orders and Financial Regulations governing all the Court of Common Council's activities. The Standing Orders and Financial Regulations are available from the Town Clerk at the principal address.

The Charity Governance Code was published in July 2017. The Trustee is supportive of the Code and its aim to assist in the development of high standards of governance throughout the charity sector. At this early point after the release of the Code, the Trustee is currently considering application of the recommended practice to the work of the West Wickham Common and Spring Park Wood Coulsdon and Other Commons charity.

Details of related parties and wider networks

Details of any related party transactions are disclosed in Note 15 of the Notes to the financial statements.

Key management personnel remuneration

The Trust considers its key management personnel comprise the Trustees and the Director of Open Spaces who manages the seven open spaces funded by the City of London Corporation.

Support is also provided by other chief officers and their departments from across the City of London Corporation, including the Town Clerk and Chief Executive, Chamberlain, Comptroller and City Solicitor and City Surveyor.

The pay of the Director of Open Spaces is reviewed annually in-line with any uplift awarded to employees across the City of London Corporation. The City of London Corporation is committed to attracting, recruiting and retaining skilled people and rewarding employees fairly for their contribution. As part of this commitment, staff are regularly appraised and, subject to performance, eligible for contribution pay and recognition awards. If recruitment or retention of staff proves difficult, consideration is given to the use of market forces supplements in order to increase pay to a level that is competitive relative to similar positions in other organisations.

Risk identification

The Trustee is committed to a programme of risk management as an element of its strategy to preserve the charities' assets, enhance productivity for service users and members of the public and protect the employees.

In order to embed sound practice a Risk Management Group has been established in the City of London Corporation to ensure that risk management policies are applied, that there is an ongoing review of risk management activity and that appropriate advice and support is provided to Members and officers.

The City of London Corporation has approved a strategic risk register for all of its activities. This register helps to formalise existing processes and procedures and enables the City of London Corporation to further embed risk management throughout the organisation.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

2. Structure, Governance and Management (continued)

Risks identification (continued)

A key risk register has been prepared for the charities and has been reviewed by the Committee acting on behalf of the Trustee. It identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

There are 9 risks which have been identified as affecting all the Open Spaces of which 8 relate to the "green spaces". These are:

- Animal, Plant and Tree Diseases;
- Extreme weather;
- Poor repair and maintenance of buildings;
- Impact of Housing /Highways Development;
- Ensuring the health and safety of staff, contractors and the public;
- Maintaining the City's water bodies;
- IT System Failure; and
- Reputational Risk Associated with Efficiency Changes

There is a system in place for monitoring each of these risks and mitigating actions are undertaken including training, strengthening controls and plans of action.

These risks are then broken down into more site specific risks in each areas own risk register, together with any risks that only relate to that site.

Risks which are specific to West Wickham

- Kenley Revival Project – Glider operations (Kenley Airfield) – Safe operating procedures (SOP) by RAF and Surrey Hills Gliding Club (SHGC) to prevent incursions on to airfield by members of the public during flying operations. Lack of adequate security measures could lead to death, injury, damage to corporation reputation, site closure and potential loss of Heritage Lottery Funding (HLF) funding. City of London (CoL) officers have raised the risk with RAF and SHGC. Action to ensure safe operations have been agreed and operations are monitored by CoL until safe operating procedures are seen to be effective and maintained as such. New MOD signage installed and Safety Board meetings active to achieve SOP.
- Rural Payments Agency (RPA) Grants – Revisions to the EU Common Agricultural Policy (CAP), transition to Basic Payment Scheme (BPS) and UK interpretation and tightening up of eligibility criteria may lead to a possible reduction in direct funding to deliver agricultural/conservation related services. This could potentially lead to a reduction/loss of biodiversity and grazing. By ensuring that the completion of claims is monitored and that works are carried out in line with guidance from inspections it is hoped to minimise loss of grant. The possible loss of funding post Brexit has been flagged with the City of London.

3. Objectives and Activities for the Public Benefit

The Trustee has due regard to the Charity Commission's public benefit guidance when setting objectives and planning activities.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

3. Objectives and Activities for the Public Benefit (continued)

The objects of West Wickham Common and Spring Park Wood are the preservation in perpetuity by the Corporation of London of the Open Spaces known collectively as West Wickham Common and Spring Park Wood for the recreation and enjoyment of the public. The charities are managed and accounted for as one unit. It is therefore not possible to produce separate reports and financial statements relating to the individual charities.

These charities are operated as part of the City of London Corporation's City's Cash. The City of London Corporation is committed to fund the ongoing net operational costs of the charity in accordance with the purpose which is the preservation in perpetuity of the Open Spaces known collectively as West Wickham Common and Spring Park Wood, or for Coulsdon and Other Commons the preservation in perpetuity of the Open Spaces known collectively as Coulsdon Commons for the recreation and enjoyment of the public.

4. Achievements and Performance

Significant developments for 2017/18:

The West Wickham Common and Spring Park Wood charity and the Coulsdon and other Commons charity are part of 'The Commons' Division of the Open Spaces Department. In addition to managing the Spring Parks Woods charity and the Coulsdon and other Commons charity, the division is also responsible for Ashted Common, Burnham Beeches and Stoke Common.

There is currently a vacant post for a Livestock Ranger and subsequently the pregnant livestock were overwintered and calved at Epping this year with 11 calves born to the herd which is slightly less than last year but still possibly considered a healthier success rate than using artificial insemination techniques.

The combined Entry Level and Higher Level Stewardship Scheme continue to significantly enhance the capacity of the West Wickham and Coulsdon Commons team to deliver an effective and sustainable programme of conservation management projects across the seven commons. Referred to as the Environmental Stewardship Scheme (ESS), the agreement with Natural England was signed on 21 March 2011 and covers a period of 10 years. ESS provides incentive payments to manage land to protect or restore habitats.

Volunteering opportunities are provided via five directly managed groups undertaking work across all seven Open Spaces; 'New Hillbillies' (Farthing Downs and New Hill), Kenley Volunteers, Coulsdon Common Volunteers, Riddlesdown Volunteers and the 'WWaSP's' (West Wickham Common and Spring Park). Volunteer numbers were boosted by contributions from other groups including the Trust for Conservation Volunteers (TCV), Croydon Conservation Volunteers, Riddlesdown Collegiate and corporate volunteer groups to achieve a total of 6,468 volunteer hours across the sites. This compares with approximately 6,324 hours achieved during the previous twelve months.

The diversity of the commons and extended catchment makes the West Wickham & Coulsdon Commons ideally placed to offer an exciting and varied programme of interpretative activities to enrich and enhance the visitor and local community experience.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

4. Achievements and Performance (continued)

Significant developments for 2017/18 (continued)

During the year the West Wickham & Coulsdon Commons team provided more than 70 directly led walks, talks and educational events on subjects as varied as the History and Wildlife of West Wickham Common, 'pumpkin carving', 'fire and food' activities and Easter trail as well as 'make your own Rudolph'. 'Meet the Ranger' events were held on all the commons throughout the year and gave visitors an opportunity to meet and chat with their local ranger team.

Key targets for 2017/18 and review of achievement

The key targets for 2017/18 together with their outcomes were:

- **Fencing – replace 2400m of post and wire stock fence and 310m of post and rail stock fence across the Coulsdon Commons.** Contractors replaced fencing along residential boundaries at Riddlesdown, Coulsdon Common and Farthing Downs. Improvements were made to existing structures on Farthing Downs where several of the straining posts had failed leaving the fence line vulnerable. A section of chain link fence was constructed along a residential boundary at Kenley Common. Additional areas of fencing were completed at the Grove on Coulsdon Common and at Famet, Riddlesdown. These areas are to enable us to continue with our programme of grazing and conservation management.
- **Grasslands – restore and maintain open areas of species-rich grassland including the restoration of wood pasture on The Grove and the restoration of species rich grassland on Whyteleafe Bank and Bunker Bank on Kenley Common and Norfolk Bank, Famet, Bull Pen, Butterfly Glade and Riddlesdown quarry.** As part of our obligations under our stewardship agreement, rangers, contractors and volunteers removed invasive plants such as ragwort and contributed to the overall management of our species rich grassland. We had another successful year of haymaking across the sites and we used a significant amount of the product for overwintering our cows at the Merlewood Estate Office barns.
- **Scrub removal – continue scrub control in line with ESS agreement options including the restoration of successional areas in Main Common and Riddlesdown Common.** We completed year 7 of our 10 year programme for scrub control across the four Coulsdon Commons as part of our obligations under environmental stewardship.
- **Boundaries – review to ensure sites are protected, safety of visitors and management of landscape including the construction of ditch and bank on part of Coulsdon Common.** Another 300m of ditching and banking was constructed, this time along the length of Stites Hill Road, Coulsdon Common. A further section was completed at the car park at the Fox Public House, Coulsdon Common. These measures reinstate original features and deter incursions by travellers.
- **Heathland – restore, maintain and monitor relic heath lying above the ancient earthworks on West Wickham Common including the removal of Holly scrub from West Wickham Common.** Rangers and volunteers completed a further section of holly and scrub removal to improve development of a heathland community. There is now evidence of successful natural heather regeneration across the site and identifiable age classes and structure within the plant community. The heath at West Wickham Common is a rare and fragile community locally.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

4. Achievements and Performance (continued)

Key targets for 2017/18 and review of achievement (continued)

- **Coppicing – continue the annual programme of restoring traditional management to the woodlands and is now in our sixteenth year of coppice management at Spring Park.** The sweet chestnut fell in February form part of a sixteen- year coppice restoration project. The trees were last coppiced 80 years ago. Coppicing rejuvenates the trees and should extend their lives by many decades. As the chestnut regrows, other native tree species, such as willow, cherry, rowan, birch and even the occasional small leaved lime, become established, massively increasing the diversity of the former monoculture. For a few years after felling, brambles tend to dominate, but as the canopies of the chestnuts and other tree species grow back together, the brambles die away. During the first 2-3 years wildflowers such as foxglove take advantage of the extra sunlight reaching the forest floor.
- **Heritage – continue to support the delivery phase of the Kenley Revival Heritage Lottery Fund (HLF) Project which is now in the final year of the three-year project.** Delivery of the project is ongoing. Significant achievements during the course of the year were as follows:
 - a) Over 9000 members of the public including schools took part in project activities;
 - b) 1400 schoolchildren took part in Remembrance assemblies;
 - c) 850 schoolchildren attended the Learning Festival onsite engaging in WW2 and STEM learning;
 - d) 5000 people attended Sky Heroes event;
 - e) 25 volunteers took part in a Community Archaeology dig;
 - f) 623 volunteer contributions over 140 days;
 - g) Professional fighter station network established with other key heritage sites.
- **City of London (Open Spaces) Bill – currently passing through the Parliamentary process.** Received Royal Assent in March 2018 and is now the Open Spaces Act 2018.

All of the above achievements enhanced the Open Space for the benefit of the public and enhanced the protection, conservation, ecology the biodiversity and heritage of our sites.

5. Financial Review

Review of financial position

Income from donations and legacies £577,518 (2016/17: £213,701) comprised of £575,853 (2016/17: £168,702) grants, £1,665 (2016/17: £435) donations and nil from other contributions (2016/17: £44,564). Income from charitable activities £49,178 (2016/17: £42,666) comprised £13,816 (2016/17: £7,802) sales, £3,014 (2016/17: £2,385) and £32,348 (2016/17: £32,479) from rents. The contribution towards the running costs of the charity amounted to £1,197,578 (2016/17: £1,031,153). This cost was met by the City of London Corporation's City's Cash grant income.

Reserves Policy

The charities are wholly supported by the City of London Corporation which is committed to maintain and preserve West Wickham Common and Spring Park Wood Coulsdon and Other Commons out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, these charities have no free reserves and a reserves policy is therefore not required.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Trustee's Annual Report for the year ended 31 March 2018

Financial Review (continued)

Going Concern

The Trustee considers the Commons to be going concerns. Please see Note 1(b) to the financial Statements.

6. Plans for Future Periods

The key targets for 2018/19 are:

- **Grassland** – restore open areas on Farthing Downs and New Hill to achieve ESS agreement options.
- **Scrub** – manage blocks of retained scrub on Farthing Downs and restore succession on New Hill.
- **Boundaries** – review to ensure site protected and safety of people.
- **Stock fencing** – carry out repair and replacement of stock fencing.

7. Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015.

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
AND OTHER COMMONS**

Trustee's Annual Report for the year ended 31 March 2018

8. Adopted and signed for on behalf of the Trustee on 13 November 2018.

Jeremy Paul Mayhew MA MBA
Chairman of Finance Committee
Guildhall, London

Jamie Ingham Clark
Deputy Chairman of
Finance Committee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Opinion

We have audited the financial statements of West Wickham Common and Spring Park Wood Couldson and Other Commons for the year ended 31 March 2018 which comprise the Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustee is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustee

As explained more fully in the Trustee's Responsibilities Statement set out on page 8, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF WEST WICKHAM
COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS
(CONTINUED)**

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Heather Wheelhouse, *Senior Statutory Auditor*

For and on behalf of Moore Stephens LLP, Statutory Auditor

150 Aldersgate Street
London
EC1A 4AB

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Date: 13 November 2018

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Statement of Financial Activities for the year ended 31 March 2018

	Notes	Unrestricted Fund		2017/18	2016/17
		General Fund	Designated Fund		
		£	£	£	£
Income and endowments from:					
Donations and legacies		69,833	507,685	577,518	213,701
Charitable activities		49,178	-	49,178	42,666
Grant from City of London Corporation		1,197,578	-	1,197,578	1,031,153
Total	4	1,316,589	507,685	1,824,274	1,287,520
Expenditure on:					
Charitable activities		1,316,589	215,884	1,532,473	1,230,710
Total	5	1,316,589	215,884	1,532,473	1,230,710
Net income		-	291,801	291,801	56,810
Net movement in funds		-	291,801	291,801	56,810
Reconciliation of funds:					
Total funds brought forward	13	-	163,972	163,972	107,162
Total funds carried forward	13	-	455,773	455,773	163,972

There are no recognised gains or losses other than as shown in the statement of financial activities above.

All income and expenditure derive from continuing activities.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Balance Sheet as at 31 March 2018

	Notes	2017/18 £	2016/17 £
Fixed Assets			
Heritage Assets	8	418,248	-
Tangible Assets	9	9,685	124,798
Intangible Assets	10	27,840	-
		455,773	124,798
Current Assets			
Debtors	11	69,978	66,591
Cash at bank and in hand		55,227	99,067
		125,205	165,658
Creditors: Amounts falling due within one year	12	(125,205)	(126,484)
Net Current Assets		-	39,174
Total Assets Less Current Liabilities		455,773	163,972
The funds of the charity			
Unrestricted income fund			
Designated Funds	13	445,773	163,972
Total Charity Funds		445,773	163,972

Approved and signed for and on behalf of the Trustee

The Notes at pages 15 to 27 form part of these accounts.

Dr Peter Kane
Chamberlain of London
13 November 2018

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charities financial statements.

(a) Basis of Preparation

West Wickham Common and Spring Park Wood Coulsdon and Other Commons are a public benefit entity and the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

(b) Going Concern

The governing documents place an obligation on the City of London Corporation to preserve the open spaces for the benefit of the public. The City of London Corporation is committed to fulfilling this obligation which is reflected through its proactive management of, and ongoing funding for, the services and activities required. The funding is provided from the City of London Corporation's City's Cash, which annually receives considerable income from its managed funds and property investments. Each year a medium term financial forecast is prepared for City's Cash. The latest forecast for the period to 2021/22, anticipates that adequate funds will be available to enable the City's Cash to continue to fulfil their obligations. On this basis, the Trustee considers the Commons to be going concerns for the foreseeable future.

(c) Statement of Cash Flows

The Trust has taken advantage of the exemption in FRS102 (paragraph 1.12b) from the requirement to produce a statement of cash flows on the grounds that it is a qualifying entity. Statement of Cash Flows is included within the City's Cash Annual Report and Financial Statements 2018 which is publicly available and can be found at www.cityoflondon.gov.uk.

(d) Fixed Assets

Heritage Assets and Associated Buildings

West Wickham Common and Spring Park Wood Coulsdon and Other Commons comprise 277 hectares (685 acres) of land located in the London Boroughs of Bromley and Croydon, together with associated buildings. The objects of West Wickham Common and Spring Park Wood are the preservation in perpetuity by the Corporation of London of the Open Spaces known collectively as West Wickham Common and Spring Park Wood for the recreation and enjoyment of the public. The objects of Coulsdon and Other Commons are the preservation in perpetuity by the Corporation of London of Open Spaces known collectively as Coulsdon and Other Commons for the recreation and enjoyment of the public. West Wickham Common and Spring Park Wood Coulsdon and Other Commons are considered to be inalienable (i.e. may not be disposed of without specific statutory powers).

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

1. Accounting Policies (continued)

(d) *Fixed Assets (continued)*

Land and the original associated buildings are considered to be heritage assets. In respect of the original land and buildings, cost or valuation amounts are not included in these accounts as reliable cost information is not available and a significant cost would be involved in the reconstruction of past accounting records, or in the valuation, which would be onerous compared to the benefit to the users of these accounts.

Additions to the original land and capital expenditure on buildings and other assets are included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured.

Tangible Fixed Assets

These are included at historic cost less depreciation on a straight line basis to write off their costs over their estimated useful lives and less any provision for impairment. Land is not depreciated and other fixed assets are depreciated from the year following that of their acquisition. Typical asset lives are as follows:

	Years
Infrastructure	up to 20

Intangible Fixed Assets

Intangible assets comprise website design relating to the Kenley Revival project which are capitalised at cost and reflected within the financial statements at amortised historic cost.

Amortisation is calculated by allocation of the balance sheet value of the asset, less any residual value, to the periods expected to benefit from its use on a straight line basis over 3 to 7 years. Amortisation charges are charged to service revenue accounts.

(e) *Recognition of capital expenditure*

Expenditure on the acquisition, creation or enhancement of property, plant and equipment is capitalised provided that the expenditure is material (generally in excess of £50,000) and the asset yields benefits to the City of London, and the services it provides, for a period of more than one year. This excludes expenditure on routine repairs and maintenance of fixed assets which is charged directly within service costs.

(f) *Income Recognition*

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(g) *Donations and legacies*

Donations and legacies comprise public donations and government grants.

(h) *Volunteers*

No amounts are included in the Statement of Financial Activities for services donated by volunteers, as this cannot be quantified.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

1. Accounting Policies (continued)

(i) *Grants receivable*

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. To this end, evidence of entitlement is assumed to exist when the formal offer of funding is communicated in writing to the Charity. Where there is a performance condition attached to the grant, entitlement is only recognised when the conditions have been met.

(j) *Contribution from City's Cash*

The City of London Corporation's City's Cash meets the deficit on running expenses of the charity and also provides grant funding for certain capital works and this income is recognised in the Statement of Financial Activities when it is due from the City of London Corporation's City's Cash.

(k) *Rental income*

Rental income is included in the Charities' incoming resources for the year and amounts due but not received at the year end are included in debtors.

(l) *Expenditure Recognition*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(m) *Allocation of costs between different activities*

The City of London Corporation charges staff costs to the charitable activity costs on a time spent basis. Associated office accommodation is charged out proportionately to the square footage used. All other costs are charged directly to the charitable activity.

(n) *Pension Costs*

Staff are employed by the City of London Corporation and are eligible to contribute to the City of London Local Government Pension Fund, which is a funded defined benefits scheme. The estimated net deficit on the Fund is the responsibility of the City of London Corporation as a whole, as one employer, rather than the specific responsibility of any of its three main funds (City Fund, City's Cash and Bridge House Estates) or the trusts it supports. The Fund's estimated net liability has been determined by independent actuaries in accordance with FRS102 as £592.6m as at 31 March 2018 (£597.9m as at 31 March 2017). Since this net deficit is apportioned between the accounts of the City of London's three main funds, the charity's Trustees do not anticipate that any of the liability will fall on the charity. The charity is unable to identify its share of the pension scheme assets and liabilities and therefore the Pension Fund is accounted for as a defined contribution scheme in the accounts.

The costs of the pension scheme charged to the charity are the employer's contributions disclosed in Note 7 and any employer's pension contributions within support services costs as disclosed at Note 6. A triennial valuation was undertaken as of 31 March 2016 and as a result the employer's contribution rate to be adopted for the financial years 2017/18, 2018/19 and 2019/20 has been set at 21% (2016/17: 17.5%). There are no outstanding or pre-paid contributions at the balance sheet date.

(o) *Fund Accounting*

The Trust may, at the Trustee's discretion, set aside funds, which would otherwise form part of general funds, for particular purposes. These funds are known as designated funds. The purposes of these funds are described in Note 13 to the accounts.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

2. Tax Status of the Charities

West Wickham Common and Spring Park Wood Coulsdon and Other commons are registered charities and as such their income and gains are exempt from income tax to the extent that they are applied to their charitable objectives.

3. Indemnity Insurance

The City of London Corporation takes out indemnity insurance in respect of all its activities. The charities do not contribute to the cost of that insurance.

4. Income and endowments

Income is comprised as follows:

	Unrestricted Funds £	Designated Funds £	2017/18 £	2016/17 £
Income and endowments from: Donations and legacies				
Grants	68,168	507,685	575,853	168,702
Donations	1,665	-	1,665	435
Other Contributions	-	-	-	44,564
Total Donations and legacies	69,833	507,685	577,518	213,701
Grant from City of London Corporation	1,197,578	-	1,197,578	1,031,153
Income from charitable activities				
Sale of goods, products and materials	13,816	-	13,816	7,802
Fees and charges	3,014	-	3,014	2,385
Rents	32,348	-	32,348	32,479
Total income from charitable activities	49,178	-	49,178	42,666
Total income and endowments	1,316,589	507,685	1,824,274	1,287,520

Grants

Grants were received from the Rural Payments Agency, Historic England and Heritage Lottery Funding.

Grant from City of London Corporation

The City of London Corporation's City's Cash meets the deficit on running expenses of the charities.

Fees and Charges

Charges are made to the public in respect of admission charges and licences granted.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

5. Expenditure

Expenditure is analysed between activities undertaken directly and support costs as follows:

	Activities undertaken directly £	Support costs £	2017/18 £	2016/17 £
Charitable activities	1,357,584	174,889	1,532,473	1,230,710
Total expenditure	1,357,584	174,889	1,532,473	1,230,710

No resources are expended by third parties to undertake charitable work on behalf of the charities.

Charitable activities

Expenditure on charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred as the running costs of West Wickham Common and Spring Park Wood Coulsdon and Other Commons.

Auditor's remuneration and fees for external financial services

Moore Stephens are the auditors of the City of London City's Cash. The City of London Corporation does not attempt to apportion the audit fee between all the different charities but prefers to treat it as part of the cost to their private funds. No other external financial services were provided for the Commons during the year or in the previous year.

Trustee's expenses

Members of the City of London Corporation are unpaid and do not receive allowances in respect of City of London Corporation activities in the City. However, Members may claim travelling expenses in respect of activities outside the City and receive allowances in accordance with a scale when attending a conference or activity on behalf of the City of London Corporation. No expenses were claimed in 2017/18 (2016/17: £nil).

6. Support Costs

The cost of administration, which includes the salaries and associated costs of officers of the City of London Corporation, together with premises and office expenses, is allocated by the City of London Corporation to the activities under its control, including these charities, on the basis of employee time spent on the respective services. These expenses include the cost of administrative and technical staff and external consultants who work on a number of the City of London Corporation's activities.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

6. Support Costs (continued)

Support costs allocated by the City of London Corporation to the charitable activity are derived as follows:

	Charitable activities £	2017/18 £	2016/17 £
Department			
Chamberlain	38,231	38,231	25,447
Comptroller & City Solicitor	12,759	12,759	10,848
Open Spaces Directorate	16,005	16,005	21,717
Town Clerk	25,125	25,125	23,865
City Surveyor	39,858	39,858	30,444
Information Systems	34,276	34,276	29,501
Other governance and support costs	8,635	8,635	12,069
Total support costs	174,889	174,889	153,891

The main support services provided by the City of London Corporation are:

Chamberlain Accounting services, insurance, revenue collection, payments, financial systems and internal audit.

Comptroller and City Solicitor Property, litigation, contracts, public law and administration of commercial rents and City of London Corporation records.

Open Spaces Directorate Expenditure incurred by the Directorate, which is recharged to all Open Spaces Committees under the control of the Director of Open Spaces. The apportionments are calculated on the basis of budget resources available to each Open Space charity.

Town Clerk Committee administration, management services, human resources, public relations, printing and stationery, emergency planning.

City Surveyor Work undertaken on the management of the Estate properties, surveying services and advice, supervising and administering repairs and maintenance.

Information Systems The support and operation of the City of London Corporation's central and corporate systems on the basis of usage of the systems; the provision of "desktop" and network support services and small IS development projects that might be required by the charity.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

6. Support Costs (continued)

Other governance costs Contribution towards various costs including publishing the annual report and financial statements, central training, the dental service, occupational health, union costs and the environmental and sustainability section.

7. Staff Numbers and Costs

The average actual number of staff employed by the City of London Corporation charged to West Wickham Common and Spring Park Wood Coulsdon and Other Commons in 2017/18 is 12 (2016/17: 12) at a cost of £460,936 (2016/17: £450,425). The table below sets out the employment costs and the number of average actual staff charged directly to the charities.

	No of employees	Gross Pay £	Employers' National Insurance £	Employers' Pension Contribution £	Total £
2017/18 Charitable activities	12	348,265	33,694	78,977	460,936
2016/17 Charitable activities	12	350,547	34,555	65,323	450,425

There were no employees whose total employee benefits were above the £60,000 threshold (2016/17: Nil).

The Trust considers its key management personnel comprise the Trustees and the Director of Open Spaces who manages the seven open spaces funded by the City of London Corporation. The proportion of the Director's employment benefits, including employer pension contributions, allocated to this charity amounted to £4,441 in 2017/18 (2016/17: £5,813). Trustees are unpaid and do not receive allowances.

Support is also provided by other chief officers and their departments from across the City of London Corporation, including the Town Clerk and Chief Executive, Chamberlain, Comptroller and City Solicitor and City Surveyor.

8. Heritage Assets

At 31 March 2018 the net book value of heritage assets relating to direct charitable purposes amounts to £418,248 (31 March 2017: £nil) as set out below. This represents the historic cost of restoring the blast pens on Kenley airfield.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

8. Heritage Assets (continued)

	2017 £	2018 £
<u>Cost</u>		
At 1 April	-	-
Additions	-	324,094
Transfers	-	94,154
At 31 March	-	418,248
<u>Depreciation</u>		
At 1 April	-	-
Charge for year	-	-
At 31 March	-	-
<u>Net book value</u>		
At 31 March	-	418,248
At 31 March	-	-

Since 1892 the primary purpose of the Charity has been the preservation of the commons at West Wickham Common and Spring Park Wood Coulsdon and Other Commons for the recreation and enjoyment of the public. As set out in the Note 1(d), the original heritage land and buildings are not recognised in the Financial Statements.

Policies for the preservation and management of West Wickham Common and Spring Park Wood Coulsdon and Other Commons are contained in the West Wickham Common and Spring Park Wood Coulsdon and Other Commons Heritage Conservation Plans 2010 - 2020. Records of heritage assets owned and maintained by West Wickham Common and Spring Park Wood Coulsdon and Other Commons can be obtained from the Director of Open Spaces at the principal address as set out on page 2.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

9. Tangible Fixed Assets

At 31 March 2018 the net book value of tangible fixed assets relating to direct charitable purposes amounts to £9,685 (31 March 2017: £124,798) as set out below. All tangible fixed assets are held by West Wickham and Spring Park Wood Coulsdon and Other Commons.

	Vehicles and Plant £	Infrastructure £	Infrastructure (WIP) £	Total £
<u>Cost</u>				
At 1 April 2017	-	-	124,798	124,798
Additions	-	730	-	730
Transfers	8,955	-	-	8,955
Reclassification to Vehicles and Plant			(8,955)	(8,955)
Reclassification to Heritage Assets			(94,153)	(94,153)
Reclassification to Intangible Fixed Assets			(21,690)	(21,690)
At 31 March 2018	8,955	730	-	9,685
<u>Depreciation</u>				
At 1 April 2017	-	-	-	-
Charge for year	-	-	-	-
At 31 March 2018	-	-	-	-
<u>Net book value</u>				
At 31 March 2018	8,955	730	-	9,685
At 31 March 2017	-	-	124,798	124,798

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

10. Intangible Fixed Assets

At 31 March 2018 the net book value of intangible fixed assets relating to direct charitable purposes amounts to £27,840 (31 March 2017: £nil) as set out below. All intangible fixed assets are held by West Wickham and Spring Park Wood Coulsdon and Other Commons.

	Research and development £	Total £
<u>Cost</u>		
At 1 April 2017	-	-
Additions	6,150	6,150
Transfers	21,690	21,690
At 31 March 2018	27,840	27,840
<u>Amortisation</u>		
At 1 April 2017	-	-
Charge for year	-	-
At 31 March 2018	-	-
<u>Net book value</u>		
At 31 March 2018	27,840	27,840
At 31 March 2017	-	-

11. Debtors

The debtors figure consists of:

	2017/18 £	2016/17 £
Rental Debtors	3,787	1,006
Recoverable VAT	15,321	24,432
Other Debtors	50,870	41,153
Total at 31 March	69,978	66,591

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

12. Creditors

The creditors figure consists of:

	2017/18 £	2016/17 £
Trade Creditors	15,190	64,715
Accruals	58,566	25,516
Other Creditors	11,792	-
Sundry Deposits	30,292	26,820
Receipts In Advance	9,365	9,433
Total at 31 March	125,205	126,484

13. West Wickham Common and Spring Park Wood Coulsdon and Other Commons Analysis of Net Assets by Fund at 31 March 2018

	Unrestricted Funds		2018	2017
	General Fund	Designated Fund		
	£	£	£	£
Fixes Assets				
Heritage Assets	-	418,248	418,248	-
Tangible Assets	-	9,685	9,685	124,798
Intangible Assets	-	27,840	27,840	-
Total Fixed Assets	-	455,773	455,773	124,798
Current Assets	125,205	-	125,205	165,658
Current Liabilities	(125,205)	-	(125,205)	(126,484)
Total Net Assets	-	455,773	455,773	163,972

14. Movement of Funds during the year 31 March 2018

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	-	1,316,589	(1,316,589)	-	-	-
Capital Reserve Fund	124,798	507,685	(215,884)	39,174	-	455,773
Earmarked Reserves	39,174	-	-	(39,174)	-	-
Total Funds	163,972	1,824,274	(1,532,473)	-	-	455,773

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

14. Movement of Funds during the year 31 March 2018 (continued)

General fund

The General fund has a balance of nil as the operating deficit of the charity is financed by the City of London Corporation.

Designated funds

Capital Reserve Fund – Heritage Lottery Fund Kenley Revival Project

The Kenley Revival Project aims to conserve the historic airfield structures associated with Kenley Airfield during World War II and to promote the heritage resource to make it accessible to a wider range of people.

Capital Reserve Account consists of fixed assets at historic cost less accumulated depreciation in accordance with Note 1 (d).

Earmarked Reserve Fund– Kenley Revival Project

Earmarked Reserve balance of £39,174 was applied in full as at 31 March 2018 to fund costs of the Kenley Revival Project. The Kenley Revival Project aims to conserve the historic airfield structures associated with Kenley Airfield during World War II and to promote the heritage resource to make it accessible to a wider range of people.

15. Related Party Transactions

The City of London Corporation as well as being the Trustee also provides management, surveying and administrative services for the charities. The costs incurred by the City of London Corporation in providing these services are charged to the charities. The City of London Corporation also provides banking services, allocating all transactions to the charities at cost and crediting or charging interest at a commercial rate. The cost of these services is set out in the Statement of Financial Activities under “Expenditure on charitable activities” and an explanation of these services is set out in Note 6 for support costs of £174,889 (2016/17: £153,891). The City of London Corporation’s City’s Cash meets the deficit on running expenses of the charity. This amounted to £1,197,578 (2016/17: £1,031,153) as shown in Note 4 to the financial statements.

The City of London Corporation is also the Trustee of a number of other charitable trusts, with the exception of the Epping Forest Trust (charity number 232990), these trusts do not undertake transactions with West Wickham Common and Spring Park Wood Coulsdon and Other Commons. A full list of other charitable trusts of which the City of London Corporation is Trustee is available on application to the Chamberlain of the City of London.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Notes to the Financial Statements for the year ended 31 March 2018

15. Related Party Transactions (continued)

Members of the City of London Corporation responsible for managing the Commons are required to comply with the Relevant Authority (model code of conduct) Order 2001 issued under the Local Government Act 2000 and the City of London Corporation's guidelines which require that:

- Members sign a declaration agreeing to abide by the City of London Corporation's code of conduct;
- a register of interests is maintained;
- pecuniary and non-pecuniary interests are declared during meetings; and
- Members do not participate in decisions where they have an interest.

There are corresponding arrangements for staff to recognise interests and avoid possible conflicts of those interests.

In this way, as a matter of policy and procedure, the City Corporation ensures that members and officers do not exercise control over decisions in which they have an interest. There are no material transactions with organisations related by virtue of members and officers interests which require separate reporting. Transactions are undertaken by the Commons on a normal commercial basis.