

ASHTEAD COMMON

***REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017***

Charity Number: 1051510

ASHTEAD COMMON

Trustee's Annual Report and Financial Statements for the year ended 31 March 2017

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ASHTEAD COMMON
Trustee's Annual Report for the year ended 31 March 2017

1. Reference and Administration Details

Charity Name:	Ashtead Common
Registered Charity Number:	1051510
Principal Address:	PO Box 270, 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 charity

The Governing Document is the Corporation of London (Open Spaces) Act 1878. The charity is constituted as a charitable trust.

Trustee Selection methods

The City of London Corporation is the Trustee of Ashtead Common. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee governing Ashtead Common 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 Ashtead Common, as it considers necessary to enable the Members to efficiently carry out their duties.

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2. Structure, Governance and Management (continued)

Organisational structure and decision making process

The Committee governing the charity's 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.

Details of related parties and wider networks

Details of any related party transactions are disclosed in Note 12 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 charity's 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.

A key risk register has been prepared for this charity 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.

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Trustee's Annual Report for the year ended 31 March 2017

2. Structure, Governance and Management (continued)

There are 7 risks which have been identified as affecting all the Open Spaces. These are:

- Animal, Plant and Tree Diseases;
- Extreme weather;
- Poor repair and maintenance of buildings;
- Impact of Housing/Highways Development;
- Maintaining the City's water bodies;
- Ensuring the health and safety of staff, contractors and the public; and
- Delivering the Departmental Road map Projects and Programmes - includes Finance and Service Based Review savings.

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 Ashtead Common

Rural Payments Agency (RPA) Grants – Revisions to 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.

The Ashtead Common Charity was established under the Corporation of London (Open Spaces) Act 1878 which provides that the purpose of the charity is the preservation in perpetuity of the common at Ashtead as open space for the recreation and enjoyment of the public.

Almost the entire open space is designated as a National Nature Reserve and Site of Special Scientific Interest.

Past land use has influenced the common, creating its rich ecological and cultural diversity. Today it is an important amenity resource for local people, who use the site for a variety of informal recreational and educational activities. Local people are actively encouraged to become involved as volunteers in all aspects of managing the common.

This charity is operated as part of the City of London Corporation's City's Cash. The City 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 common at Ashtead as open space for the recreation and enjoyment of the public.

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Trustee's Annual Report for the year ended 31 March 2017

4. Achievements and Performance

Significant developments for 2016/17

Ashtead Common is part of the Burnham Beeches, Stoke Common and City Commons Division of the Open Spaces Department which is collectively known as 'The Commons'. In addition to managing the Ashtead Common charity, the Division is also responsible for the Burnham Beeches and Stoke Common charity, the West Wickham Common and Spring Parks Woods charity and the Coulsdon and other commons charity.

A previously amended staff structure is now firmly embedded and has subsequently increased both the capacity of the Division and Open Spaces Department with regular significant contribution to various working groups and project boards. There is currently one staff member on maternity leave who is expected to return in September 2017. One existing staff member has recently resigned from his post and after an extensive interviewing process has since been replaced by a candidate from the Surrey Wildlife Trust. However, throughout this period the staff and volunteers have continued to provide an excellent conservation management service leading to improvements in the way that habitats and public access are managed.

Volunteering at Ashtead continues to flourish with a weekly directly managed practical project group meeting every Thursday. In addition to this a new Monday group has been formed to work on access and infrastructure projects. The Ashtead Conservation Volunteers celebrated 25 years since establishment with a short ceremony and a picnic on the Common. The group's passion and contribution to conservation of Ashtead Common culminated this year in over 9,000 volunteer hours compared with 7,300 last year. These volunteer numbers were, once again, boosted by contributions from the Conservation Volunteers (TCV), Lower Mole Partnership, the Challenge Network and corporate groups.

The combined Entry Level and Higher Level Stewardship Scheme continues to advance the capacity of the Ashtead team to deliver an effective and sustainable program of conservation management projects. Referred to as the Environmental Stewardship Scheme (ESS), the agreement with Natural England was signed on 21 March 2011 for implementation from April 2011 onwards and covering a period of 10 years. ESS provides incentive payments to manage land to conserve or restore habitats

A number of interpretive events were provided during the course of the year to enrich the visitor experience. These included guided walks on subjects such as woodland management, site ecology, pond dipping and mini beasting

Key targets for 2016/17 and review of achievement

The key targets for 2016/17 together with their outcomes were:

- ***Veteran Trees*** – completed year seven of the programme (70 trees). A programme to manage veteran trees on Ashtead Common, including crown reduction, halo release, pollarding and general reduction.
- ***Grazing*** – grazed a small herd of Sussex cattle whilst developing future options. Option appraisal complete and Surrey Wildlife Trust appointed as grazier contractors.
- ***Bracken control*** – controlled bracken by mowing and pulling.
- ***Tree health*** – supported volunteer tree wardens to continue their surveys.
- ***Management planning*** – continued visionary work to inform the next management plan.
- ***Volunteering*** – further developed volunteer initiatives.

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Trustee's Annual Report for the year ended 31 March 2017

4. Achievements and Performance (continued)

- ***City of London (Open Spaces) Bill*** – This is a private Bill to make changes to the legislative framework governing the Open Spaces. Parliamentary process and consultation continues in 2016/17. Currently passing through Parliamentary process.

A review of other achievements:

- Retention of the Green Flag and Green Heritage Award.
- Community and stakeholder involvement was encouraged through the Ashtead Common Consultative Committee which met twice during the year.
- Cows grazed wood pasture and scrub grassland areas.
- Veteran tree program reviewed and a new 'district based' approach used to schedule work, making it more efficient to deliver.
- A new surfaced path was created with the help of the local community to link The Greenway with Ride Three at Woodlands Road.
- A number of Surrey Wildlife Trust training courses have been delivered at the Ashtead Common Estate Office while their education centre is being redeveloped.
- Volunteers contributed to an academic study into the relationship between the organisation and its volunteers.

All of the above achievements enhanced the Open Space for the benefit of the public.

5. Financial Review

Review of Financial Position

Income of £32,334 (2015/16: £48,000) was received from: grants £29,437 (2015/16: £30,300), contributions £30 (2015/16: £3,780), public donations nil (2015/16: £1,800), sale of goods products and materials £117 (2015/16: £9,618), fees and charges £668 (2015/16: £604) and licences £2,082 (2015/16: £1,898). The contribution towards running costs of the charity amounted to £487,002 (2015/16: £449,615). This cost was met by the City of London Corporation's City's Cash.

Reserves Policy

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve Ashtead Common 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, this charity has no free reserves and a reserves policy is therefore inappropriate.

Investment Policy

The charity itself has no underlying supporting funds or investments and therefore there is no investment policy.

Going Concern

The Trustee considers the Common to be a going concern as detailed in Note 1(b) of the accounting policies.

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Trustee's Annual Report for the year ended 31 March 2017

6. Plans for Future Periods

The aims for 2017/18 are:

- ***Veteran Trees*** – complete year eight of the program and undertake a survey to evaluate the work undertaken to date.
- ***Management planning*** – produce prescriptions for the management of bracken and scrub grassland.
- ***Grazing*** – establish the relationship with Surrey Wildlife Trust and work with them to plan for the introduction of invisible fencing.
- ***Tree health*** – continue to monitor for the presence of Oak Processionary Moth and take remedial action when it is identified.
- ***Team Development*** – establish and develop the new ranger team.
- ***Surveying and monitoring*** – produce a long-term plan to prioritise and schedule surveys.
- ***City of London (Open Spaces) Bill*** – Currently passing through Parliamentary Process.

7. The Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, 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 financial statements consist of the following and include comparative figures for the previous year.

- **Statement of Financial Activities** showing all resources available and all expenditure incurred and reconciling all changes in the funds of the charity.
- **Balance Sheet** setting out the assets and liabilities of the charity.
- **Notes to the Financial Statements** describing the accounting policies adopted and explaining information contained in the financial statements.

8. 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.

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Trustee's Annual Report for the year ended 31 March 2017

8. Statement of Trustee's Responsibilities (continued)

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 discloses 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.

9. Adopted and signed for on behalf of the Trustee on XXXXXX 2017.

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

Jamie Ingham Clark
Deputy Chairman of
Finance Committee
Guildhall, London

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ASHTEAD COMMON

We have audited the financial statements of Ashtead Common for the year ended 31 March 2017 which are set out on pages 11 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on pages 7 and 8, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 145 the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 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.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ASHTEAD COMMON (CONTINUED)

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.

Moore Stephens LLP

Statutory Auditor

150 Aldersgate Street
London
EC1A 4AB

X October 2017

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

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Statement of Financial Activities for the year ended 31 March 2017

		Unrestricted Fund	
	Notes	2016/17	2015/16
		£	£
Income and endowments from:			
Income from			
Donation and Legacies		29,467	35,880
Charitable activities		2,867	12,120
Grant from City of London Corporation		487,002	449,615
Total	4	519,336	497,615
Expenditure on:			
Charitable activities		519,336	497,615
Total	5	519,336	497,615
Net income/(expenditure)		-	-
Transfers between funds		-	-
Net movement in funds		-	-
Reconciliation of funds:			
Total funds brought forward		-	-
Total funds carried forward		-	-

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

All income and expenditure is derived from continuing activities.

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Balance Sheet as at 31 March 2017

	Notes	2017 £	2016 £
Current Assets			
Debtors	9	12,600	13,456
Cash at Bank and in hand		18,432	-
		<u>31,032</u>	<u>13,456</u>
Creditors: Amounts falling due within one year	10	(31,032)	(13,456)
Net Current Assets		<u>-</u>	<u>-</u>
The funds of the charity			
Unrestricted income fund		-	-
Total charity funds		<u>-</u>	<u>-</u>

Approved and signed for and on behalf of the Trustee

The Notes at pages 13 to 21 form part of these accounts.

Dr Peter Kane
Chamberlain of London

xx xxx 2017

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Notes to the Financial Statements for the year ended 31 March 2017

1. Accounting Policies

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

(a) *Basis of Preparation*

Ashtead Common is a public benefit entity and the accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) *Going Concern*

The governing documents place an obligation on the City of London Corporation to preserve the open space 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 to the period 2019/20 anticipates that adequate funding will be available to enable the Trust to continue to fulfil its obligations. On this basis the Trustee considers the Trust to be a going concern 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 2017 which is publicly available and can be found at www.cityoflondon.gov.uk.

(d) *Fixed Assets*

Heritage Land and Associated Buildings

Ashtead Common comprises 200 hectares (500 acres) of land located in North East Surrey, together with associated buildings. The object of the charity is the preservation in perpetuity of the Common at Ashtead as open space for the recreation and enjoyment of the public. Ashtead Common is considered to be inalienable (i.e. may not be disposed of without specific statutory powers). The 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.

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Notes to the Financial Statements for the year ended 31 March 2017

1. Accounting Policies (continued)

(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) ***Volunteers***

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

(h) ***Grants received***

Grants are included in the Statement of Financial Activities in the financial year in which they are entitled to be received.

(i) ***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.

(j) ***Rental income***

Rental income is included within charitable activity income for the year under Income and Endowments

(k) ***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.

(l) ***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.

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Notes to the Financial Statements for the year ended 31 March 2017

1. Accounting Policies (continued)

(m) *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 £597.9m as at 31 March 2017 (£482.6m as at 31 March 2016). 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. Following the statutory triennial valuation of the pension fund as at 31st March 2013, completed by independent consulting actuaries, an employer's contribution rate of 17.5% has been applied for 2014/15, 2015/16 and 2016/17. An updated 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%. There are no outstanding or pre-paid contributions at the balance sheet date.

(n) *Fund Accounting*

All funds of the Trust are unrestricted and any deficit for the year is met by the City of London Corporation's City's Cash.

2. Tax Status of the Charity

Ashtead Common is a registered charity and as such its income and gains are exempt from income tax to the extent that they are applied to its charitable objectives.

3. Indemnity Insurance

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

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Notes to the Financial Statements for the year ended 31 March 2017

4. Income and Endowments

Income and Endowments are comprised as follows:

	2016/17 £	2015/16 £
Income and Endowments		
Donations and Legacies		
Grants	29,437	30,300
Contributions	30	3,780
Donations	-	1,800
Total	29,467	35,880
Charitable activities		
Sale of goods, products and materials	117	9,618
Fees and charges	668	604
Licences income	2,082	1,898
Total	2,867	12,120
Grant from the City of London Corporation	487,002	449,615
Total Income and Endowments	519,336	497,615

Grants

Grants were received from the Rural Payments Agency and Natural England.

Grant from City of London Corporation

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

5. Expenditure

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

	Activities undertaken directly £	Support costs £	2016/17 £	2015/16 £
Charitable activity Preservation of Ashtead Common	452,175	67,161	519,336	497,615

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

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Notes to the Financial Statements for the year ended 31 March 2017

5. Expenditure (continued)

Charitable activity

Expenditure on the charitable activity includes labour, premises costs, equipment, materials and other supplies and services incurred as the running costs of Ashtead Common.

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 professional services were provided for the Charity during the year or in the previous year.

Trustee's expenses

Members of the City of London Corporation are all 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 2016/17 (2015/16: £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 this charity, on the basis of employee time spent on the respective services. These expenses include the cost of administrative, technical staff and external consultants who work on a number of the City of London Corporation's activities. Support costs allocated by the City of London Corporation to the charitable activity are derived as follows:

	2016/17	2015/16
	£	£
Department		
Chamberlain	12,004	15,521
Comptroller & City Solicitor	6,471	7,778
Open Spaces Directorate	11,886	15,775
Town Clerk	14,235	12,929
City Surveyor	6,132	8,237
Information Systems	15,240	13,155
Other governance and support costs	1,193	1,175
Total support costs	67,161	74,570

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Notes to the Financial Statements for the year ended 31 March 2017

6. Support Costs (continued)

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

Chamberlain	Accounting services, insurance, cashiers, 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 Spaces charity.
Town Clerk	Committee administration, management services, personnel services, 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.
Other Support and 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.

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Notes to the Financial Statements for the year ended 31 March 2017

7. Staff Numbers and Costs

The full time equivalent number of staff employed by the City of London Corporation charged to Ashtead Common Trust in 2016/17 is 7 (2015/16: 6) at a cost of £253,794 (2015/16: £238,200). The table below sets out the employment costs and the number of full time equivalent staff charged directly to the charity.

	No of employees	Gross Pay £	Employers' National Insurance £	Employers' Pension Contribution £	Total £
2016/17 Charitable activities	7	199,133	19,280	35,381	253,794
2015/16 Charitable activities	6	190,958	12,876	34,366	238,200

There were no employees whose total employee benefits were above the £60,000 threshold (2015/16: 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 £3,181 in 2016/17 (2015/16: £3,351). 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

Since 1995 the primary purpose of the charity has been the preservation of Ashtead Common for the recreation and enjoyment of the public. As set out in Note 1(d), the original heritage land and buildings are not recognised in the Financial Statements.

Policies for the preservation and management of Ashtead Common are contained in the Ashtead Common Heritage Conservation Plan 2010. Records of heritage assets owned and maintained by Ashtead Common can be obtained from the Director of Open Spaces at the principal address as set out on page 2.

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Notes to the Financial Statements for the year ended 31 March 2017

9. Debtors

The debtors figure consists of:

	2017 £	2016 £
Recoverable VAT	3,921	8,387
Prepayments	5,083	425
Other Debtors	3,421	4,529
Rental Debtors	175	115
Total at 31 March	12,600	13,456

10. Creditors

The creditors figure consists of:

	2017 £	2016 £
Trade Creditors	3,271	4,912
Accruals	21,895	2,422
Other Creditors	2,555	888
Receipts In Advance	311	310
Rent Deposits	3,000	3,000
Bank overdraft	-	1,924
Total at 31 March	31,032	13,456

11. Movement of funds during the year to 31 March 2017

	Fund Balances Brought Forward £	Income £	Expenditure £	Gains and Losses £	Fund Balances Carried Forward £
Unrestricted Funds					
<i>General Funds</i>	-	519,336	(519,336)	-	-
Total Funds	-	519,336	(519,336)	-	-

Notes to the funds

Unrestricted funds

1) *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

ASHTEAD COMMON

Notes to the Financial Statements for the year ended 31 March 2017

12. Related Party Transactions

The City of London Corporation as well as being the Trustee also provides management, surveying and administrative services for the charity. The costs incurred by the City of London Corporation in providing these services are charged to the charity. The City of London Corporation also provides banking services, allocating all transactions to the charity 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 £67,161 (2015/16: £74,570). The City of London Corporation’s City’s Cash meets the deficit on running expenses of the charity. This amounted to £487,002 (2015/16: £449,615) 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. These Trusts do not undertake transactions with Ashtead Common. 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.

Members of the City of London Corporation responsible for managing the Trust 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 Trust on a normal commercial basis.