

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

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

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 2017

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WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

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 2017

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.

Details of related parties and wider networks

Details of any related party transactions are disclosed in Note 13 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.

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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

2. Structure, Governance and Management (continued)

Risks identification (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;
- Ensuring the health and safety of staff, contractors and the public; and
- Delivering the Departmental Road map Projects and Programmes – includes Finance and SBR savings.
- Maintaining the City's water bodies.

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.

Risk which is 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.

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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

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

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 2016/17:

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 have been a number of staff additions including the appointment of an Information Ranger and the Kenley Common Ranger. Both of these posts have commitments to the West Wickham & Coulsdon Commons team but, additionally, are embedded in the Kenley Revival Project. The Ranger responsible for looking after Coulsdon Common has also seen his contract converted into a permanent post. 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.

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 6,324 volunteer hours across the sites. This compares with approximately 5,500 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 experience. 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, a World War II guided walk of Kenley Common, as well as 'pumpkin carving', 'smelly cocktails' and 'fire and food' activities. '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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

4. Achievements and Performance (continued)

Key targets for 2016/17 and review of achievement

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

- **Coppicing** – continued the annual programme at Spring Park.
- **Boundaries** – completed annual review of all boundaries to ensure sites are secure and safe.
- **Heritage** – supported the Kenley Heritage Lottery Fund (HLF) project.
- **Grassland** – restored several large open areas as part of the ESS programme.
- **Pedestrian crossing and bus stop** – full approval granted by the Epping Forest and Commons Committee allowing Transport for London (TfL) to progress their proposed crossing scheme on the A232 Croydon Road.
- **Heathland** – further restoration and maintenance of the relic heath at West Wickham Common.
- **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:

- Kenley Revival HLF Project – successful recruitment of a Project Officer and Learning Development Officer to oversee delivery phase of the project. The new Kenley Common Ranger and the Information Ranger are also taking an active role in this exciting community based heritage work.
- The Kenley Revival Project delivered their first Heritage Day on Kenley Airfield with support from the ranger team.
- Retention of Green Flag Awards at all Commons.
- Kenley Common, West Wickham Common and Farthing Downs retained Green Heritage Awards.
- A partnership to supply charcoal produced on the Coulsdon Commons to the Epping Forest Visitor Centre continued for a second year.
- Students from Riddlesdown Collegiate regularly contributed to the management of Riddlesdown, through projects including scrub clearance and woodland management.
- A new history interpretation panel, with interchangeable story boards was installed on Riddlesdown.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

4. Achievements and Performance (continued)

Key targets for 2016/17 and review of achievement (continued)

- A new history panel, which focuses on the 'earthworks' area of the site, was installed on West Wickham Common.
- Improved social media coverage resulted in strong recruitment to our e-newsletter, Twitter and Facebook feeds.
- A number of corporate volunteer groups helped manage Farthing Downs.

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 of £223,888 (2015/16: £86,055) was received from grants, donations, other contributions, fees and charges, sales and £32,479 (2015/16: £30,981) from rents. The contribution towards the running costs of the charity amounted to £1,031,153 (2015/16: £1,168,145). 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.

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 2017/18 are:

- **Fencing** – Replace 2400m of post and wire stock fence and 310m of post and rail stock fence across the Coulsdon Commons.
- **Grasslands** – Restore and maintain open areas of species-rich grassland.
- **Scrub removal** – Continue scrub control in line with ESS agreement options.
- **Boundaries** – Review to ensure sites are protected, safety of visitors and management of landscap

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

6. Plans for Future Periods (continued)

The key targets for 2017/18 are: (continued)

- **Heathland** – Restore, maintain and monitor relic heath lying above the ancient earthworks on West Wickham Common.
- **Coppicing** – Continue the annual programme of restoring traditional management to the woodlands.
- **Heritage** – Continue to support the delivery phase of the Kenley Revival Heritage Lottery Fund (HLF) Project.
- **City of London (Open Spaces) Bill** – Currently passing through the Parliamentary process.

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 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.

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

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

8. Adopted and signed for on behalf of the Trustee on xxxx 2017.

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

We have audited the financial statements of West Wickham Common and Spring Park Wood Coulsdon and Other Commons for the year ended 31 March 2017 which are set out on pages 12 to 23. 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 FRS 102 "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 8 and 9, 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 144 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.

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

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

Statement of Financial Activities for the year ended 31 March 2017

	Notes	Unrestricted Fund		2016/17	2015/16
		General Fund	Designated Fund		
		£	£	£	£
Income and endowments from:					
Donations and legacies		52,704	160,997	213,701	69,147
Charitable activities		42,666	-	42,666	47,889
Grant from City of London Corporation		1,031,153	-	1,031,153	1,168,145
Total	4	1,126,523	160,997	1,287,520	1,285,181
Expenditure on:					
Charitable activities		1,111,523	119,187	1,230,710	1,251,880
Total	5	1,111,523	119,187	1,230,710	1,251,880
Net income/(expenditure)		15,000	41,810	56,810	33,301
Transfers between funds		(15,000)	15,000	-	-
Net movement in funds		-	56,810	56,810	33,301
Reconciliation of funds:					
Total funds brought forward	12	-	107,162	107,162	73,861
Total funds carried forward	12	-	163,972	163,972	107,162

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 2017

	Notes	2016/17 £	2015/16 £
Fixed Assets			
Tangible Assets	9	124,798	82,162
		124,798	82,162
Current Assets			
Debtors	10	66,591	62,345
Cash at bank and in hand		99,067	59,707
		165,658	122,052
Creditors: Amounts falling due within one year	11	(126,484)	(97,052)
Net Current Assets		39,174	25,000
Total Assets Less Current Liabilities		163,972	107,162
The funds of the charity			
Unrestricted income fund			
Designated Funds	12	163,972	107,162
Total Charity Funds		163,972	107,162

Approved and signed for and on behalf of the Trustee

The Notes at pages 14 to 23 form part of these accounts.

Dr Peter Kane
Chamberlain of London
xxxx

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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 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 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 Statement of Recommended Practice (SORP) Accounting and Reporting by Charities, published in 2015, the Financial Reporting Standard 102 applicable in the UK 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 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 2020/21, 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 2017 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 2017

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.

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

(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.

(i) *Grants received*

Grants are included in the Statement of Financial Activities in the financial year in which they are receivable.

(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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

1. Accounting Policies (continued)

(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 £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.

(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 12 to the accounts.

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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

4. Income and endowments

Income is comprised as follows:

	Unrestricted Funds £	Designated Funds £	2016/17 £	2015/16 £
Income and endowments from: Donations and legacies				
Grants	52,269	116,433	168,702	53,751
Donations	435	-	435	85
Other Contributions	-	44,564	44,564	15,311
Total Donations and legacies	52,704	160,997	213,701	69,147
Grant from City of London Corporation	1,031,153	-	1,031,153	1,168,145
Income from charitable activities				
Sale of goods, products and materials	7,802	-	7,802	13,869
Fees and charges	2,385	-	2,385	3,039
Rents	32,479	-	32,479	30,981
Total income from charitable activities	42,666	-	42,666	47,889
Total income and endowments	1,126,523	160,997	1,287,520	1,285,181

Grants

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

Other Contributions

Other Contributions for 2016/17 mainly related to supplementary revenue expenditure financing in relation to Kenley Revival Project.

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 2017

5. Expenditure

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

	Activities undertaken directly £	Support costs £	2016/17 £	2015/16 £
Charitable activities	1,076,819	153,891	1,230,710	1,251,880
Total expenditure	1,076,819	153,891	1,230,710	1,251,880

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 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 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 2017

6. Support Costs (continued)

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

	Charitable activities £	2016/17 £	2015/16 £
Department			
Chamberlain	25,447	25,447	32,884
Comptroller & City Solicitor	10,848	10,848	13,076
Open Spaces Directorate	21,717	21,717	25,968
Town Clerk	23,865	23,865	21,736
City Surveyor	30,444	30,444	35,167
Information Systems	29,501	29,501	25,464
Other governance and support costs	12,069	12,069	12,698
Total support costs	153,891	153,891	166,993

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 2017

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.
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7. Staff Numbers and Costs

The full time equivalent number of staff employed by the City of London Corporation charged to West Wickham Common and Spring Park Wood Coulsdon and Other Commons in 2016/17 is 12 (2015/16: 13) at a cost of £450,425 (2015/16: £460,729). The table below sets out the employment costs and the number of full time equivalent staff charged directly to the charities.

	No of employees	Gross Pay £	Employers' National Insurance £	Employers' Pension Contribution £	Total £
2016/17 Charitable activities	12	350,547	34,555	65,323	450,425
2015/16 Charitable activities	13	364,758	26,146	69,825	460,729

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 £5,813 in 2016/17 (2015/16: £5,517). 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 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 2017

9. Tangible Fixed Assets

At 31 March 2017 the net book value of tangible fixed assets relating to direct charitable purposes amounts to £124,798 (31 March 2016: £82,162) as set out below. All tangible fixed assets are held by West Wickham and Spring Park Wood Coulsdon and Other Commons.

	Infrastructure (WIP) £	Total £
<u>Cost</u>		
At 1 April 2016	82,162	82,162
Additions	42,636	42,636
At 31 March 2017	124,798	124,798
<u>Accumulated depreciation</u>		
At 1 April 2016	-	-
Charge for year	-	-
At 31 March 2017	-	-
<u>Net Book Values</u>		
At 31 March 2017	124,798	124,798
At 31 March 2016	82,162	82,162

10. Debtors

The debtors figure consists of:

	2016/17 £	2015/16 £
Rental Debtors	1,006	5,813
Recoverable VAT	24,432	30,871
Other Debtors	41,153	25,661
Total at 31 March	66,591	62,345

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

11. Creditors

The creditors figure consists of:

	2016/17 £	2015/16 £
Trade Creditors	64,715	11,211
Accruals	25,516	49,328
Other Creditors	-	384
Sundry Deposits	26,820	26,820
Receipts In Advance	9,433	9,309
Total at 31 March	126,484	97,052

12. Movement of Funds during the year 31 March 2017

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	-	1,126,523	(1,111,523)	(15,000)	-	-
Capital Reserve Fund	82,162	160,997	(119,187)	826	-	124,798
Earmarked Reserves	25,000	-	-	14,174	-	39,174
Total Funds	107,162	1,287,520	(1,230,710)	-	-	163,972

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

£14,174 was transferred to Earmarked Reserve as at 31 March 2017 to fund future 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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

13. 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 £153,891 (2015/16: £166,993). The City of London Corporation’s City’s Cash meets the deficit on running expenses of the charity. This amounted to £1,031,153 (2015/16: £1,168,145) 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.

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.