



Epping Forest & Commons Committee INFORMATION PACK

N.B: These matters are for information and have been marked * and circulated separately. Members are encouraged to submit any questions on these items to the Committee Clerk or the Chair prior to the start of the meeting. The Chair would like members to be aware that if they do not submit questions in advance they may not be taken due to time constraints. These information items have been collated in a supplementary agenda pack and circulated separately.

Date: THURSDAY, 27 NOVEMBER 2025
Time: 10.00 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Part 1 - Public Agenda

Burnham Beeches & The Commons

5. ***ASSISTANT DIRECTOR (SUPERINTENDENT) BURNHAM BEECHES AND THE COMMONS UPDATE (JULY TO OCTOBER)**

Report of the Executive Director, Environment.

For Information
(Pages 5 - 36)

7. ***REVENUE OUTTURN 2024/25 - BURNHAM BEECHES AND THE COMMONS**

Report of the Chamberlain and Executive Director, Environment.

For Information
(Pages 37 - 58)

9. ***DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2025 - BURNHAM BEECHES AND STOKE COMMON**

Report of the Chamberlain and Executive Director, Environment.

For Information
(Pages 59 - 100)

10. ***DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2025 - ASHTEAD COMMON**
Report of the Chamberlain and Executive Director, Environment.
For Information
(Pages 101 - 136)
11. ***DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2025 - WEST WICKHAM COMMON AND SPRING PARK WOOD AND COULSDON AND OTHER COMMONS**
Report of the Chamberlain and Executive Director, Environment.
For Information
(Pages 137 - 184)
- Epping Forest**
12. ***ASSISTANT DIRECTOR SUPERINTENDENT'S EPPING FOREST UPDATE JULY TO SEPTEMBER**
Report of the Executive Director, Environment.
For Information
(Pages 185 - 204)
16. ***REVENUE OUTTURN 2024/25 - EPPING FOREST**
Report of the Chamberlain and Executive Director, Environment.
For Information
(Pages 205 - 214)
18. ***DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2025 - EPPING FOREST**
Report of Chamberlain and Executive Director, Environment.
For Information
(Pages 215 - 256)
19. ***COMMITTEE DIARY AND UPCOMING EVENTS**
Report of Executive Director, Environment.
For Information
(Pages 257 - 258)

Part 2 - Non-Public Agenda

Epping Forest

29. ***REPORT OF ACTION TAKEN**

Report of the Town Clerk.

For Information
(Pages 259 - 262)

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City of London Corporation Committee Report

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| Committee(s): Epping Forest and Commons Committee | Dated: 27/11/2025 |
| Subject: The Commons – Quarterly Update July-Oct 2025 | Public |
| Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly? | <ul style="list-style-type: none"> • Flourishing public spaces • Leading sustainable development |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | n/a |
| What is the source of funding? | n/a |
| Has this funding source been agreed with the Chamberlain's Department? | n/a |
| Report of: Katie Stewart, Executive Director Environment | For Information |
| Report author: Andrew Impey, Deputy Director, Natural Environment | |

Summary

The purpose of this report is to present key data from across the Commons for the period July 2025 – Oct 2025. Finance and risk reporting is being undertaken through separate reports.

Green Flag judges visited all our sites over the previous quarter, and in July we were delighted to announce that the Commons received eight Green Flags and seven Green Heritage awards. Volunteers obviously play a fundamental role in being able to achieve these fantastic awards and it's therefore really important to note the incredible contribution by our amazing conservation volunteers. Without the passion, commitment and enthusiasm of an army of volunteers, we simply wouldn't be able to achieve the habitat management that we do. Between July and October at Ashted we had 418 volunteer engagements resulting in 1,914 hours contributed; at West Wickham & Coulsdon Common it totalled 1,550 hours; and at Burnham Beeches and Stoke Common (where the period includes the annual volunteer summer break in August), volunteers contributed 1,489 hours, with 336 volunteer engagements. Attached to this report are the 2024-25 annual reports for the Strategic Access Management and Monitoring Strategy (SAMMs) and the Section 106 Community Engagement Ranger report, plus the annual report of action under the Public Spaces Protection Order at Burnham Beeches.

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Current Position

1. This quarterly report documents the outcomes of work to deliver the objectives of the Natural Environment Strategies and Business Plan. A breakdown of activity by objective is given in Appendix 1 with summary details and key points highlighted in the following report.

Nature Conservation and Resilience

2. Practical habitat management activity included:
 - a. At Ashted Common:
 - I. Waymarking, bridge repairs and path maintenance during the summer months.
 - II. Expansion of grazing into new areas plus more extensive grazing of scrub grassland.
 - III. Scrub management work to manage riparian vegetation and maintain a mosaic of grass and scrub of varying ages.
 - IV. Leaky dam construction as part of the CAS supported project.
 - V. Staff from the Forestry Commission visited on September 18 2025 to view best practice in ancient tree management.
 - b. At the West Wickham and Coulsdon Commons:
 - I. Annual clearance of bracken on the heath and hillfort area at West Wickham Common
 - II. Stump grinding across the WW&CC's to facilitate grassland and heathland development
 - III. Vegetation on the steep chalk slopes across the WW&CC's managed with radio controlled robo-mower.
 - IV. All haymaking completed as part of the annual work programme to deliver Countryside Stewardship Agreement.
 - V. Contractors cleared large area of woodland as part of the ongoing management of Ash Dieback on New Hill, Farthing Downs.
 - c. At Burnham Beeches and Stoke Common:
 - I. Cattle grazed large areas of Burnham Beeches using the 'No Fence' system. Ponies grazed both sites and Stoke Common was grazed by 25 cattle via the grazier.
 - II. A full season of bracken control was undertaken by volunteers and staff at both locations.
 - III. Annual and cyclical cutting of fire breaks was carried out at Stoke Common during the period, along with the annual area-based cut and collect mowing. Volunteers have been carrying out scrub management in addition to contractors delivering some cyclical scrub cutting in line with the Stoke Common management plan.

- IV. At the Beeches an area of 4-ha of grant funded wood pasture restoration was carried out by contractors.
- V. Pond habitat restoration was undertaken at Top and Middle Ponds at the Beeches. This involved excavators and amphibious machines removing vegetation and silt from areas of the ponds. Works were based on a plan produced by the Freshwater Habitats Trust. Work was completed in October on time and on budget. All funding for this restoration work was provided by legacies.

3. Conservation activity highlights of the period were:

a. At Burnham Beeches and Stoke Common:

- I. A range of monitoring has been undertaken during the period by staff and volunteers including for vegetation, tree health and as part of a European wide survey of beech mast. Specialist contractors also undertook bat surveys in August confirming presence of 11 species of bats at the Beeches including the first 'in hand' identification of Brandt's, Whiskered and Barbastelle bats.
- II. During September and October, staff and volunteers began searching for a rare snail of UK ancient woodlands. *Spermodea lamellata* is almost extinct in continental Europe and disappearing fast from Britain and Ireland. Living in deep leaf litter under deciduous trees, this is an ancient woodland specialist and has suffered dramatic losses from clear felling and conifer plantations. After being found by Dr. Ben Rowson (President of the UK Conchological Society) in 2008, the species was rediscovered in October 2025. Rangers have been actively managing the site for this species and re-finding it shows that our efforts are making a difference. We were informed by the Conchological Society that the finding "proves the species is still just about extant in southern England".
- III. The Community Engagement Rangers have been carrying out a range of monitoring on the impact of visitors with the help of volunteers. These have included evening surveys for particular species, such as woodcock and path condition surveys, and a year long visitor numbers count. An action plan to enable monitoring of the impact of visitor pressure on soils has been developed and will be implemented from 2026.
- IV. A recent survey led by lichenologists Neil Sanderson and Richard Todd (funded by SSE Energy Solutions), has revealed exciting findings about the ground-dwelling (terricolous) lichens of Burnham Beeches. The study uncovered a unique lichen community thriving in open woodland glades. The survey identified 37 species, including several rare and regionally significant lichens. Notably, *Lichenomphalia*

hudsoniana, a species typically found in upland peat soils, was recorded for the first time in Buckinghamshire.

- b. At Ashtead Common:
 - I. Participation in an international study into the effects of veteranisation of oak trees.
 - II. The decision has been taken not to work on the ancient oak pollards this autumn and winter due to the potential stress caused by the prolonged dry period earlier in the summer.
- c. At West Wickham & Coulsdon Commons:
 - I. Moth and butterfly recording continued as planned across all sites.
 - II. Reptile surveys continued at all sites and further amphibian surveys were carried out at the three ponds on Coulsdon Common.
 - III. Bird surveys were completed on all sites including skylark population monitoring on Farthing Downs and Riddlesdown.
 - IV. Dung beetle surveys started on grazed sites.
 - V. Bat surveys were carried out on the Coulsdon Commons, supported by the Surrey Bat Group.

Community and Stakeholder Engagement

- 4. Across the estate the following visits were hosted to share experience:
 - a. At Ashtead Common:
 - I. The MP for Epsom and Ewell, Helen Maguire (whose constituency includes Ashtead), visited on October 31st.
 - II. Volunteers were engaged in practical conservation tasks including leaky dam construction. They also participated in butterfly, bird and tree veteranisation surveys, and helped with events.
 - III. The annual walk of the Epsom and Ashtead SSSI Forum took place on July 9th.
 - IV. The annual walk of the Ashtead Common Consultative Group was cancelled due to low attendance.
 - V. A bat walk in August was well attended.
 - VI. A besom broom making event held on October 28 to coincide with Halloween.
 - b. At Burnham Beeches & Stoke Common:
 - I. Volunteers have been undertaking infrastructure works, fence repairs, a range of survey activity, path repairs, and bracken control. In the autumn scrub management of areas of heathland and mire at both sites was carried out.

- II. Local Scout and Guide affiliated groups carried out habitat works at Burnham Beeches.
 - III. The Burnham Beeches and Stoke Common Consultation Group met for their annual site visit in July and looked at the pond restoration project. They fed back on plans for the reversion of part of the Stag Car Park to wood pasture.
 - IV. The Community Engagement Rangers worked with local schoolchildren to produce posters on key visitor mitigation messages.
 - V. Over 1,400 people enjoyed summer and Halloween trails along with a 'Creatures of the Night' walk.
 - VI. External events held at the Beeches included the half marathon (1,300 participants), forest bathing, youth group and school visits.
 - VII. The Community Engagement Rangers attended off-site community events in Burnham and Slough in support of partners.
- c. At the West Wickham and Coulsdon Commons:
- I. Celebrating 50 years of Farthing Downs & Happy Valley SSSI, City of London rangers hosted a gathering at Farthing Downs to mark 50 years since its designation as a SSSI. The event featured guided walks led by local rangers, along with stalls providing information on the local heritage, archaeology, and grazing practices that sustain this unique landscape.
 - II. As part of the City of London corporate volunteer programme, staff from the City Surveyor's Property Projects Group swapped their desks at the Guildhall for a day on the Commons, helping to clear large volumes of ragwort from the diverse sward of the chalk landscape.
 - III. Geology students from UCL carried out an accompanied site visit to Riddlesdown Quarry.
 - IV. Volunteers carried out a hay raking task to remove hay on the grassland glade near the Windmill Field. This annual task reduces soil nutrients to improve conditions for less common grasses and wildflowers.
 - V. In September, our Farthing Downs volunteers skipped the usual volunteer task and enjoyed a special trip to Tower Bridge as part of the City's corporate volunteering days. Staff at Tower Bridge welcomed the group and gave them a fascinating behind-the-scenes experience. Highlights included exploring the walkways, crossing the glass floor and visiting the Bridge's control room to see how this iconic 139-year-old landmark is operated.
 - VI. A "Meet the Ranger Day" was held at Farthing Downs in October. Rangers engaged with visitors, walkers and dog owners, taking the opportunity to promote good dog ownership as well as future events. Over 20 people used the new Paw Wash facility for which we received positive feedback.

5. Access and Recreation

- I. Green flags were awarded to Farthing Downs, Coulsdon Common, Kenley Common, Riddlesdown, Spring Park, West Wickham Common, Burnham Beeches and Ashted Common.
- II. Green Heritage Awards were attained by Farthing Downs, Coulsdon Common, Kenley Common, Riddlesdown, West Wickham Common, Burnham Beeches and Ashted Common.
- III. On Ashted Common work to resurface a section of track was completed. In total 420m was completely resurfaced and an additional 670m was graded and rolled.
- IV. On WW&CC the corporate image board contract was awarded, and the successful company aims to start work on replacing all signs across WW&CC in January 2026.
- V. At BB&SC new signs were installed around the hillfort to promote the virtual reality interpretation available via a QR code.
- VI. The new information point was officially opened as part of the annual Lord Mayor's visit in September and new site signs were installed at Burnham Walk and Druid's Oak at the Beeches.
- VII. A visitor received a formal written warning after a dog was found worrying cows. In October a regular visitor received a Fixed Penalty Notice, issued under the Public Spaces Protection Orders (PSPO) at BB, for repeated breaches of a PSPO, this was paid within 14 days of issue.
- VIII. The annual summary report of action under the Public Spaces Protection Order at Burnham Beeches is attached at Appendix 2.

6. Learning and Heritage

- a. At Ashted Common:
 - I. A student from Cardiff University was supported for 13 weeks of work experience.
 - II. Pre-schoolers from Barnett Wood School visited on three occasions for nature walks.
 - III. A talk on ancient trees was given to Royal Holloway University.
- b. At the West Wickham and Coulsdon Commons:
 - I. Contractors and volunteers carried out essential management of the vegetation on the WW2 structures at Kenley Airfield.
 - II. The Principal Inspector of Ancient Monuments (Heritage England) visited Kenley Common to review recent conservation works and agree the next phase of minor restoration requirements.
- c. At Burnham Beeches & Stoke Common:
 - I. A new group of students from Berkshire College of Agriculture started joining regular weekday volunteer tasks – they will be with us until June next year.

- II. Staff have continued to work with and support local schools including attending assemblies and working with them on mitigation posters.

7. Income Generation

- I. Car parking income for WW&CC April – October 2025 was £21,351 gross.
- II. The Paw Wash facility at Farthing Downs made steady progress through the winter months. It is too early to tell if it will be successful and will provide a steady income stream.
- III. The 6-month trial of a coffee concession at Kenley Common started in September 2025. Early indications are that it is very welcomed by the local community.
- IV. Car parking income for Burnham Beeches & Stoke Common for April – October 2025 was £76,144
- V. At Burnham Beeches a 2-day film shoot using internal roads during September and October earned £12,240.
- VI. Licencing income from activities included £1,685 for a half-marathon.

8. People Management

a. West Wickham & Coulsdon Commons

- I. One of our apprentices completed their course and left the team to study for a BSc in nature conservation at the University of Kent, Canterbury.
- II. A new apprentice (our 4th) started in September and will be undertaking their work-based learning through Sparsholt College, Hampshire. The apprenticeship offers a chance to gain practical skills in conservation, habitat management, livestock handling, and visitor management alongside earning a college qualification and essential licences to work in conservation and countryside management.
- III. A new office Administrative Assistant starts in November, bringing the Support Services Team back to full strength.

b. Burnham Beeches and Stoke Common

- I. Our 2023 intake apprentice became the new Assistant Ranger at BB&SC in August. Ruairi Long joined the team as a new apprentice from September.
- II. Kevin Yearley, formally an Assistant Ranger, moved into a Ranger role in July.
- III. The BB&SC team hosted the annual 'Commons Team' get-together in October with pond restoration, filming management

and the new information point being three areas of discussion and sharing of knowledge.

c. Ashtead Common

- I. The Assistant Ranger successfully applied for a vacant grade C Ranger post and commenced in the new role on September 22.

9. Risk Management

- I. At Ashtead Common tree safety inspections were conducted on two occasions - early September and the end of October - following storm events. The worst occurrence involved a tree partially blocking the A24. This was dealt with by the Ranger Team. Separately one ancient tree fell on a day that wasn't windy.
- II. At Burnham Beeches and Stoke Common post storm tree inspections were required following early autumn storm events. The Burnham Beeches car parks and cafe were closed on both occasions.
- III. Tree safety inspections are nearing completion and required works are underway and will be completed by end of March 2026.
- IV. Oak Processionary Moth nest removal was undertaken in July and August.
- V. Formal annual water buoy and six-monthly bridge, boardwalk and culvert inspections were completed along with any necessary remedial works.
- VI. All tree safety inspections completed at the West Wickham & Coulsdon Commons, the resulting works to be completed by February 2026.
- VII. Reinstatement of the livestock office following the fire in December 2025 was completed.
- VIII. Infrastructure Audits completed for all sites at WW&CC.
- IX. Staff managers have completed mandatory Health and Safety training modules held at the Guildhall.

Appendix 1 – Progress against key objectives / actions (categorised by Natural Environment Strategy).

Appendix 2 – Annual summary report of action under the Public Spaces Protection Order at Burnham Beeches

Background papers

- Slough CER Annual Report 2024-25 (available on request)

- Buckinghamshire 2024-25 SAMMs Report (available on request)

Andrew Impey

Deputy Director Natural Environment (covering the Commons)

E: andrew.impey@cityoflondon.gov.uk

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| APPENDIX 1: PROGRESS ON NATURAL ENVIRONMENT BOARD STRATEGY OBJECTIVES (July to Oct 2025) | | | | | | | | | |
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| | | | | | | | | | |
| 1 | NATURE CONSERVATION & RESILIENCE | | | | | | | | |
| # | Theme | # | Objective | # | Measure | Progress Q2 (July-Aug-Sept-Oct) | Also contributes to: | | |
| | | | | | | | CE | A&R | CH&L |
| 1.1 | Protect and enhance the biodiversity of our open spaces | 1 | Management plans are in place to ensure that their biodiversity and natural assets are conserved, engaged with stakeholders, and are implemented. | 1 | Management plans in place for all sites with annual reporting on progress | | X | X | X |
| | | 2 | SSSI condition improvement and Species Recovery plans are in place for all our sites. | 2 | SSSI improvement and species recovery plans in place for key habitats and species | 2025 NVC surveys commissioned for Farthing Downs & Riddlesdown. We have used the same ecologist that carried out the 2016 surveys so an accurate assessment of response to management can be made | | | |
| | | 3 | Species records and other biological data are regularly gathered and professionally managed. | 3 | A central NED repository for biological reports is established | Nationally rare snail species recorded at BB along with anew lichen for Buckinghamshire and increased bat species recorded from 9 - 11 | | | |
| | | 4 | Community support and engagement in the conservation of our open spaces is increased. | 4 | Biological survey records uploaded onto national recording databases within 12 months of collection | | X | X | X |

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| | | | | 5 | Volunteer involvement in biodiversity monitoring and habitat restoration | At Ashtead Common: 3,764 volunteer hours (April to October) At West Wickham and Coulsdon Commons: 567 volunteer hours (April/May only). At Burnham Beeches and Stoke Commons 3011 (April- October). | X | | X |
| | | | | | | | | | |
| 1.2 | Increase the resilience of our open spaces within a wider, interconnected natural landscape | 1 | Greater and more effective engagement with the planning system to influence the protection of our open spaces in the most relevant way. | 1 | Percentage of Local Authority plan consultations responded to | All planning lists checked for Burnham Beeches. No response required for this period. | | | |
| | | 2 | Landscape connectivity around our open spaces is enhanced through collaboration with other organisations and stakeholders. | 2 | Participation in landscape partnership initiatives | At Ashtead Common: FC staff hosted to view best practice in ancient tree management. At Burnham: The Slough Borough Council planning team were hosted on a half day visit to discuss site management issues arising from development activity At WW&CC developing partnership work with Croydon | X | | |

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| | | | | | | Council and have offered office space to their ranger covering parts of the wider NNR | | | |
| | | 3 | Reduced visitor impact on priority habitats and other important sites through sustainable visitor and mitigation strategies being in place and implemented. | 3 | Ecological monitoring of visitor impact (various measures) | At BBSC - Species impact monitoring in progress. Flag the poo and poo transect and dog walking transects completed Visitor number count underway | | | |
| | | 4 | Damaging introduced species monitored and kept under control. | 4 | Damaging Introduced Species policy prepared and implemented | At Burnham Beeches. American Grey Squirrel control undertaken Rhododendron regrowth controlled | | | |
| | | 5 | Climate resilience plans prepared for each open space. | 5 | Climate resilience plans completed | | X | | |
| 1.3 | Establish a natural capital-based management process across | 1 | Baseline natural capital valuation for NED undertaken | 1 | Natural capital assessment completed for the open spaces | | | | |
| | | 2 | Natural capital monitoring and reporting system established. | 2 | TBC- Monitoring measure will be developed from the baseline assessment | | | | |

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| | our open spaces. | 3 | The City of London Corporation's Climate Action Strategy goals are met for the open spaces | 3 | ktCO2e removed each year from NE open spaces | | | | |
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| 2 | COMMUNITY ENGAGEMENT | | | | | | | | |
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| # | Theme | # | Objective | # | Measure | Progress Q1 | Also contributes to: | | |
| | | | | | | (Apr-May-Jun) | NC&R | A&R | CH&L |
| 2.1 | Partnership: Creating meaningful and lasting partnerships | 1 | Build and sustain meaningful and lasting partnerships with the communities we serve. | 1 | Development of a Community Engagement Toolkit that provides guidance on best practice engagement in a variety of circumstances and contexts. (Complete by 31 March 2025) | | | | |
| | | 2 | Implement a holistic approach to community engagement that encourages active participation. | 2 | Development of a Community Engagement Toolkit that provides guidance on best practice engagement in a variety of circumstances and contexts. (Complete by 31 March 2025) | | | | |
| | | 3 | Cultivate and support successful partner organisations that support us in mission delivery. | 3 | Delivery of value-added activities in NE space: Number of partnership organisations that are delivering | Over the year 26 third party events held across the Commons by 19 organisations | X | | |

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| | | | | | approved value added activities in NE spaces | Partnership with youth charity Oxygen at Ashted Common is ongoing | | | |
| 2.2 | Removing barriers: Identifying and removing barriers to participation in our spaces and work | 1 | Ensure diverse and representative participation in our work and spaces. | 1 | Development of a Community Engagement Toolkit that provides guidance on best practice engagement in a variety of circumstances and contexts. (Complete by 31 March 2025) | | | | |
| | | 2 | Create physical spaces that are as accessible as possible to as many people as possible. | 2 | Initial self-audit of access challenges and opportunities at each NE space, with relevant participating partners, updated annually. | | | | |
| | | 3 | Engage in continuous self-reflection to identify opportunities for continuous improvement. | 3 | Initial self-audit of access challenges and opportunities at each NE space, with relevant participating partners, updated annually. | | | | |

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| 2.3 | Ownership: Cultivating a sense of deep pride in and attachment to our spaces amongst users | 1 | Facilitate a deep sense of pride in and attachment to our open spaces among user groups and communities. | 1 | Volunteer programme: Participation in, as measured by hours given, number of participants, and funds secured | At Ashtead Common: 3,764 volunteer hours (Apr to Oct). At West Wickham and Coulsdon Commons: 567 volunteer hours (Apr/May only). At Burnham Beeches and Stoke Commons 3011 (Apr- October). | X | | |
| | | 2 | Create opportunities for user groups and communities to provide additional resource to the Corporation to support mission delivery. | 2 | Fundraising programme: Donations across NE and at each space | | | | |
| 2.4 | Thriving spaces: Creating spaces that attract people and improve their lives | 1 | Improve health and wellbeing through our open spaces through successful and effective community engagement. | 1 | Communications: Create a communications plan that promotes the health and wellbeing improvement opportunities at City of London Corporation open spaces. | At Ashtead Common. N/A. At Burnham Beeches 9 nordic walking events, 2 ramblers walks and 6 'Simply Walk' events held. 6 forest bathing sessions held. Charity running events held At WWCC: 2 Charity running events were held plus a licences cross country running event | | X | |

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| | | 2 | Deliver well-managed spaces that are widely understood as destinations for improved health and wellbeing. | 2 | Communications: Create a communications plan that promotes the health and wellbeing improvement opportunities at City of London Corporation open spaces. | | | | |
| | | 3 | Provide a diverse mix of opportunities for enrichment at our open spaces. | 3 | Portfolio of enrichment opportunities available at each space: Agree and track categories of enrichment opportunities available at each space, eg, active recreation, passive recreation, forest bathing learning, etc. | | | | |
| | | 4 | Create spaces where formative experiences occur. | 4 | Number of activities intended to engage people in experiences for the first time. | <p>At Ashtead Common: Student from Cardiff University hosted for 13 weeks of work experience.</p> <p>At West Wickham and Coulsdon Commons: DoE student has been regularly volunteering for litter picking during the period.</p> <p>At Burnham Beeches DOE student joining tasks. Regular, work parties, every 2 weeks, with students from BCA</p> | | X | |

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| 2.5 | Knowledge exchange: Continuous transfer of information between the Corporation and its customers | 1 | Ensure easy access to information about the Corporation, its open spaces, and our management practices. | 1 | Audit availability of digital and physical information from COL-managed information resources. | | | | |
| | | 2 | Catalyse improved behaviours in our spaces where needed. | 2 | Create a communications plan that promotes positive and encouraged behaviours in City of London Corporation open spaces, and provides clear information on the resources the Corporation commits to its open spaces. | At BBSC 3 visitor engagement weeks held – spring/summer and autumn | | | |
| | | 3 | Ensure greater understanding among members of the public of the Corporation's efforts to preserve and care for our spaces. | 3 | Create a communications plan that promotes positive and encouraged behaviours in City of London Corporation open spaces, and provides clear information on the resources the Corporation commits to its open spaces. | Monthly e-newsletters delivered for each charity circulated. Messaging focusses on key conservation efforts and relevant information with a total of 2247 subscribers across all the Commons sites. | | | |
| | | 4 | Improve service delivery by the Corporation at its open spaces through information exchange. | 4 | Development of a Community Engagement Toolkit that provides guidance on best practice engagement in a variety of circumstances and contexts. (Complete by 31 March 2025) | | | | |

| 3 | ACCESS & RECREATION | | | | | | | | |
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| # | Theme | # | Objective | # | Measure | Progress Q1 (Apr-May-Jun) | Also contributes to: | | |
| | | | | | | | NC&R | CE | CH&L |
| 3.1 | Balance the needs of visitors with the requirements of protecting the natural and heritage assets of the open spaces | 1 | Manage visitors to protect vulnerable areas. | 1 | Spatial masterplans created by 2025 to map wayfinding and visitor facilities to encourage use of most sustainable areas and away from ecologically sensitive locations. | Sustainable visitor access strategy and action plan being developed for BB as part of SAMMs | | | |
| | | 2 | Plan for increased visitor numbers and improve durability of honeypot locations. | 2 | Site management plans developed by 2026, and a site-wide approach to physically managing the wear and tear on tracks and paths is articulated in annual site management plans. | Management plans in place for all sites. | | | |
| | | 3 | Reduced visitor impact on priority habitats and other important sites through sustainable visitor and mitigation strategies being in place and implemented. | 3 | Annual visitor footfall survey conducted to monitor increase in numbers. | Year long visitor count process in progress at Burnham Beeches | | | |
| | | 4 | | 4 | Ecological monitoring of visitor impact (various measures) | At Burnham Beeches. Ongoing monitoring by CERs at regular intervals | | | |

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| 3.2 | Enable the best possible visitor journey, creating the right information from pre-visit to a stress-free and enjoyable on-site experience | 1 | Provide clearly branded and accessible on-site wayfinding, interpretation and information. | 1 | On-site signage audited annually | At Ashtead Common all new byelaw boards have been installed. At West Wickham and Coulsdon Commons: Procurement process completed on the design, manufacture and installation of Byelaw boards across the all the Commons. | | | |
| | | 2 | Provide easily accessible, clear and exemplary pre-visit information through digital platforms. | 2 | Standalone website created for each site by 2025 | | | | |
| | | 3 | Provide on-site infrastructure and welcome facilities to create exempt class sites that are renowned for the highest quality visitor experience. | 3 | Quality Accreditation is achieved | | | | |
| | | 4 | Make improvements to both informal and formal recreational facilities. | 4 | 100% of Waymarked trails are audited annually to maintain standards | | | | |
| 3.3 | Provide welcoming places | 1 | Understand gaps in visitor profile. | 1 | Visitor profile survey undertaken by 2026 | | | | |

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| | that visitors from all backgrounds and abilities are comfortable to explore | 2 | Work with partners to develop outreach to ensure wider audiences or are aware of and able to access sites. | 2 | Minimum of six outreach activities provided through partnership annually | 26 events held over the period with 19 groups involved, including local schools, scouts/cubs/Beavers, running clubs, Conservation organisation and local businesses | | X | |
| | | 3 | Ensure that sites have least-restrictive access. | 3 | Least restrictive access achieved across whole landholding by 2026 | | | | |
| | | 4 | Work towards excellence for physical access. | 4 | Accessibility information provided for every public facility on website by 2025 | | | | |
| 3.4 | Build understanding and knowledge about the open spaces. Visitors will respect one another and will care for and advocate for the sites. | 1 | Information and education about the open spaces' culture, heritage and ecology will be provided through on site interpretation at visitor centres and through all marketing channels to increase understanding. | 1 | New interpretation panels created each year and websites updated monthly. Newsletters issued monthly | Monthly newsletter circulated by each Charity Total of 58 events held with 1289 attendees | | X | |
| | | 2 | Respectful use of facilities and sites will be encouraged through engagement and instruction. | 2 | Codes of conduct are promoted on every site | | | | |

| | | | | | | | | | |
|--|--|---|--|---|---|---------------------------------------|--|--|--|
| | | 3 | Key messages are delivered through layered and targeted campaigns. | 3 | Seasonal engagement sessions provided on site (minimum one per season per site) | Multiple events held by each charity. | | | |
|--|--|---|--|---|---|---------------------------------------|--|--|--|

| 4 | CULTURE, HERITAGE, AND LEARNING | | | | | | | | |
|-----|---|---|--|---|---|---------------|----------------------|----|-----|
| # | Theme | # | Objective | # | Measure | Progress Q1 | Also contributes to: | | |
| | | | | | | (Apr-May-Jun) | NC&R | CE | A&R |
| 4.1 | Developing nature connection and pro-environmental behaviours | 1 | Deliver learning activities which incorporate the 'pathways to nature connection' and which facilitate an increase in participants' feelings of nature connection. | 1 | Percentage of participants' feeling connected to nature after taking part in a learning session | | | | |
| | | 2 | Develop synergies between NE Learning, CoL Environmental Resilience and CoL Climate Action, and provide opportunities for children and young people to get involved and make a positive contribution to biodiversity and environmental resilience. | 2 | Number of environmental resilience projects for children/young people delivered each year | | | | |
| | | 3 | Collaborate with educators and researchers to develop an evidence-informed model of best practice in climate education and apply best practice to the NE learning programme. | 3 | Number of climate education themes integrated in NE Learning Programmes per year | | | | |

| | | | | | | | | | |
|-----|--|---|---|---|---|--|--|--|--|
| | | 4 | Adopt sustainable practices, including an aim to achieve net zero, in accordance with Corporation policy and strategies e.g. the Climate Action Strategy. | 4 | Percentage of our assets and programmes that have an up-to-date audit of their scope 1 and scope 2 emissions | | | | |
| 4.2 | Developing wellbeing through spending time in nature or through our heritage | 1 | Engage participants in activities which increase feelings of wellbeing. | 1 | Percentage of participants feel happy or very happy after taking part in our activities | | | | |
| | | 2 | Provide more opportunities for children to engage in outdoor play. | 2 | Number of children and young people taking part in our play programme. | | | | |
| | | 3 | Provide opportunities for adult volunteering as a means to increase wellbeing. | 3 | Percentage of our volunteers who rate their experience as positive or very positive | | | | |
| 4.3 | Providing more opportunities through education and employment | 1 | Engage participants from London boroughs with high levels of deprivation and child poverty. | 1 | Number of learning programme participants from the 15 London boroughs rated highest for child poverty. | | | | |
| | | 2 | Provide bespoke learning opportunities for young people struggling with education, employment or mental health. | 2 | Number of participants taking part in bespoke learning programmes for young people struggling with education, employment or mental health | | | | |

| | | | | | | | | | |
|------------|--|---|--|---|---|---|--|--|--|
| | | 3 | Provide bespoke learning sessions for children and young people with additional needs. | 3 | Number of bespoke programmes for children and young people with additional needs each year. | | | | |
| | | 4 | Provide opportunities for apprenticeships and traineeships leading to skills and career development. | 4 | Percentage of our culture, heritage and learning workforce who are apprentices or trainees | <p>At West Wickham and Coulsdon Commons:2 Apprentices working towards Level 2 Award in Countryside Management and 1 just qualified and working as maternity cover for six months .</p> <p>At Burnham Beeches one apprentice achieved Distinction in their Level 2 Award in Countryside Management. They have successfully been recruited to a temporary ranger post at BB New apprentice recruited in Sept 2025</p> | | | |
| 4.4 | Developing greater engagement, confidence and enjoyment | 1 | Engage participants in our learning, heritage and cultural activities which provide opportunities to explore, enjoy and feel safe in our spaces. | 1 | Number of people who participate in our programmes. | Across the Commons 1289 attended 58 events/walks/talks | | | |
| | | 2 | Provide activities which enable participants to build confidence to explore green spaces. | 2 | Percentage of participants who feel confident or very confident to explore our | | | | |

| | | | | | | | | | |
|------------|---|---|--|---|--|--|--|--|--|
| | | | | | spaces and sites after taking part. | | | | |
| | | 3 | Develop strategic partnerships with organisations that help to deliver our culture, heritage and learning offer. | 3 | Number of annual programmes delivered in partnership with others. | All charities: Over the quarter 19 different community groups worked with. | | | |
| | | 4 | Ensure that our programming to build participants' fusion skills and confidence is informed by our communities of interest. | 4 | Number of annual programmes co-created with the community with a focus on skills development/ Adherence to community engagement toolkit. | | | | |
| | | 5 | Develop our communities of interest that participate in, advocate for, and support, our natural environment and heritage charities and assets. | 5 | Percentage of our heritage assets with an active social media account, website and supporter list. | All charities: 100% social media account | | | |
| 4.5 | Ensuring the effective care, management and promotion of our offer | 1 | Conserve and enhance our heritage assets in accordance with statutory requirements, sector guidance and best practice. | 1 | Percentage of our heritage assets with an up-to-date inspection regime and management plan in place. | New interpretation panel installed at Ashted's Roman Villa | | | |
| | | 2 | Ensure a consistent approach to the management and | 2 | Percentage of our heritage assets with a business and marketing plan in place. | | | | |

| | | | | | | | | | |
|--|--|---|--|---|--|--|--|--|--|
| | | | promotion of our heritage assets. | | | | | | |
| | | 3 | Ensure our cultural programming is both informed by, and representative of, our diverse communities of interest. | 3 | Number of annual programmes with a focus on engaging under-represented communities/ adherence to community engagement toolkit. | | | | |

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Appendix 2

2024/25 Annual report of activity in relation to Public Spaces Protection Orders (PSPO) at Burnham Beeches

1. At the September 2023 meeting of the Epping Forest and Commons Committee, following all necessary public consultation, members resolved to extend the effect of the existing Public Spaces Protection Orders (PSPOs) at Burnham Beeches, with 2 minor variations, for a further three years from 1 December 2023.

2. Public consultation responses in 2023 were as follows:

Order 1 – 100% support to extend the PSPO for a further 3 years

Order 2 – 88% support to extend the PSPO for a further 3 years

Order 3 – 100% support to extend the PSPO for a further 3 years

Order 4 – 94% support to extend the PSPO for a further 3 years

Order 5 – 94% support to extend the PSPO for a further 3 years

3. The PSPOs currently operating at Burnham Beeches are as follows. **Map 1**

Order 1. Failing to remove dog faeces. Applies to 100% of the site.

Order 2. Not keeping a dog on a lead (max length of lead 5m). Applies to the area **marked 2** on the map

Order 3. Not putting and keeping a dog on a lead when directed (told) to do so by an authorised person. Applies in the area **marked 3** on the map.

Order 4. Permitting a dog to enter land from which dogs are excluded. This applies to the area **marked 4** on the map i.e., the immediate vicinity of the Burnham Beeches café.

Order 5. Taking more than the specified (allowed) number of dogs (which a person may take) onto the land. The specified number of dogs previously approved by this committee is a maximum of 4 and applies to 100% of the site.

At the Epping Forest and Commons Committee on the 11 September 2017 Members requested that annualised Public Spaces Protection Orders (PSPOs) figures are presented to the Committee each year.

The table 1 below shows annualised PSPO (and previous Dog Control Order) incidents dealt with at Burnham Beeches since April 2015 – March 2025.

Table 1

| Incidents detail | 15/ 16 | 16/ 17 | 17/ 18 | 18/ 19 | 19/ 20 | 20/ 21 | 21/ 22 | 22/ 23 | 23/24 | 2024/25 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|----------------|
| Order 1 - Fouling | 11 | 11 | 7 | 7 | 3 | 7 | 7 | 3 | 8 | 3 |
| Order 2 - Dogs off lead in the on-lead area | 453 | 329 | 285 | 264 | 213 | 524 | 286 | 259 | 469 | 352 |
| Order 3 - Dogs not under effective control in the off-lead area | 46 | 30 | 27 | 16 | 19 | 27 | 16 | 40 | 66 | 35 |
| Order 4 - Dogs taken into the dog free area | 4 | 16 | 15 | 1 | 7 | 1 | 9 | 2 | 6 | 14 |
| Order 5 - More than 4 dogs/person | 3 | 0 | 0 | 2 | 1 | 1 | 0 | 0 | 0 | 0 |
| Total DCO/PSPO incidents | 517 | 386 | 334 | 290 | 243 | 560 | 318 | 304 | 549 | 404 |
| Number of incidents resulting in a formal report/investigation | 8 | 15 | 15 | 16 | 14 | 16 | 8 | 12 | 9 | 13 |
| Number of formal written warnings issued | 2 | 8 | 9 | 10 | 10 | 7 | 3 | 3 | 5 | 2 |
| Number of FPN issued | 0 | 0 | 0 | 4 | 0 | 1 | 1 | 0 | 0 | 2 |
| Number of prosecutions | 0 | 0* | 1* | 0 | 1** | 0 | 0 | 0 | 0 | 1*** |

Incident occurred in 16/17 – prosecution through magistrate court 2017/18

** Incident occurred in 18/19 prosecution through magistrate court 2019/20

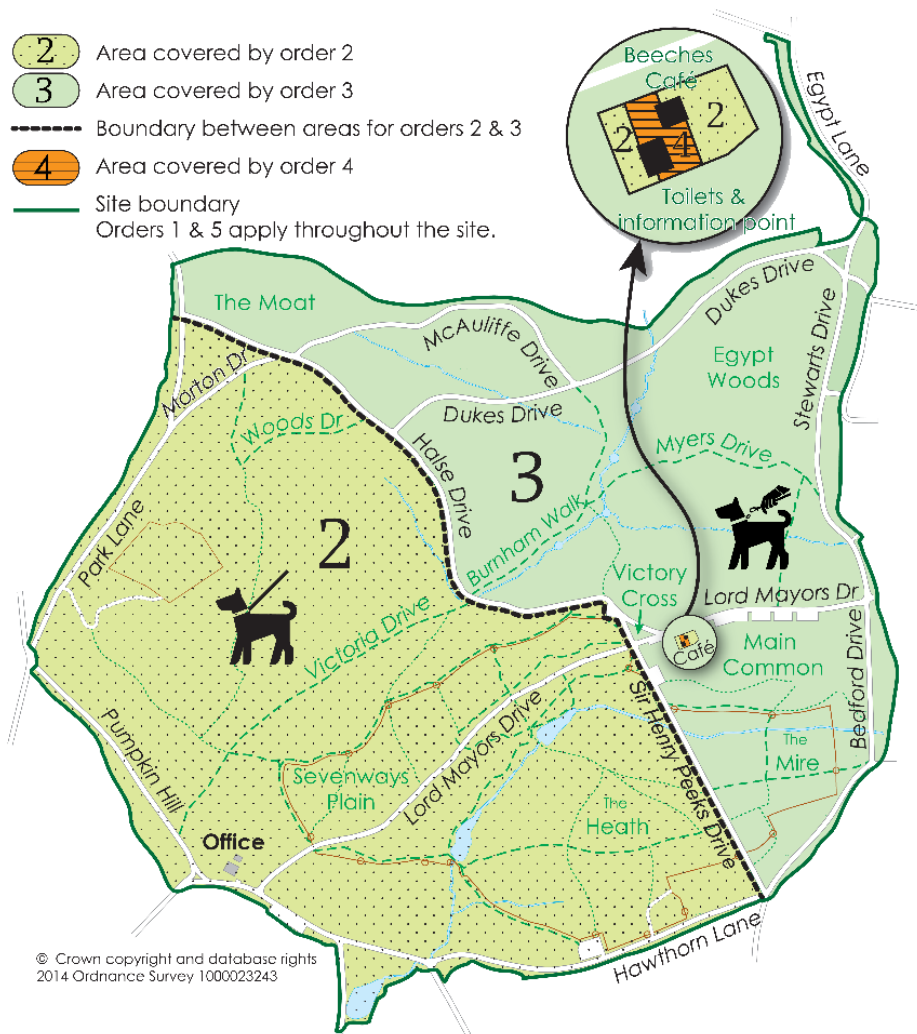
2023/24 two new Community Engagement Rangers increased Ranger patrol time by approx. 90%

*** FPN issued in Sept 2024 – magistrates hearing April 2025

1. The figures in Table 1 indicate that until 2020/21 there had been a steady decrease in the total number of PSPO incidents dealt with, year on year. Higher figures for 2020/21 undoubtedly reflect the unusual visitor numbers as a result of the covid pandemic. In 2021/22 and 2022/23 that general pattern of decline began to return in most areas. However, in 2023/24 two new, externally funded, Community Engagement Rangers increased ranger patrol time at Burnham Beeches by around 90%. This increase in patrol effort was responsible for 236 (43%) of the 549 PSPO incidents dealt with in 23/24 and 145 or (36%) in 2024/25 and as such the overall increase in incidents recorded.
2. The number of incidents requiring a more formal report/investigation has remained relatively low throughout the entire period 2015- 2025 with 126 formal investigations, 59 written warnings, 8 Fixed Penalty notices issued and 3 prosecutions to date.
3. The approved PSPO and preceding DCO enforcement protocols made it clear that when enforcing the Orders, the City of London Corporation will not take a

zero-tolerance approach to DCO/PSPO breaches. This means that, in the majority of incidents, the person concerned is asked to put the matter right, clean up after their dog, put it on lead, remove it from the dog free area and if they comply no further action is taken beyond logging of the incident detail. As a result, the vast majority of incidents dealt with reflect that the majority of breaches of the PSPOs are not deliberate or repeat offences, and thus require no more than visitors being given information and or guidance by the Rang team. However, where a breach is by someone who is well aware of the rules, a repeat offender, or where the person is unable or unwilling to put the matter right these will result in more formal investigation and action including final written warning and or FPN/ prosecution.

4. In 2024/25 – two formal written warnings were issued, 2 FPNs issued, one of which remained unpaid at the 31/03/2025. This case, with 4 dogs repeatedly walked off lead, went to magistrates' court In April 2025, resulting in a fine, victim surcharge and costs totaling £2,124.
5. Map 1



City of London Corporation Committee Report

| | |
|---|---|
| Committee(s): Epping Forest and Commons | Dated: 27/11/2025 |
| Subject: Revenue Outturn 2024/25 – The Commons | Public report: For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties | Providing Excellent Services Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £0 |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | N/A |
| Report of: | Executive Director Environment Chamberlain |
| Report author: | Clem Harcourt, Chamberlain's Department |

Summary

This report compares the revenue outturn for the various Commons charities in 2024/25 with the final budget for the year. Please note that this report has been deferred from your Committee's meeting in July 2025.

Unlike previous years, separate reports are being prepared for Epping Forest and the Commons charities.

The report is divided into three separate sections setting out the revenue outturn for the individual Commons charities for 2024/25 which is also summarised below:

- Section A – Burnham Beeches and Stoke Common (charity registration number: 232987) – net expenditure of £1.167m compared with budget of £1.163m – overspend of £4k.
- Section B – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons (charity registration numbers: 232988 and 232988-1) – net expenditure of £1.702m compared with budget of £1.620m – overspend of £82k.
- Section C – Ashted Common (charity registration number: 1051510) – net expenditure of £705k compared with budget of £732k – underspend of (£27k).

Explanations for significant budget variances compared with the final budget for 2024/25 are detailed in paragraphs 12 to 14.

The Executive Director Environment had an overall underspend of (£53k) on her local risk budget (excluding City Surveyor) for activities relating to The Commons. The Executive Director also had a net local risk underspend totalling (£186k) on

other activities within her remit, after adjusting for unspent carry forwards from 2023/24. The Executive Director Environment proposed that £200k of her maximum eligible local risk underspend be carried forward into 2025/26, none of which relates to The Commons charities.

Recommendation(s)

- Note the report.

Main Report

Introduction

1. This report sets out the revenue outturn for the individual Commons charities for 2024/25 and compares the outturn with the final budget for the year for each charity. Please note that this report has been deferred from your Committee's July 2025 meeting.
2. Unlike in previous years, separate reports have been prepared for Epping Forest and The Commons for 2024/25. The report is also divided into the following sections setting out the final revenue outturn position for 2024/25 for the individual Commons charities:
 - Section A – Burnham Beeches and Stoke Common (charity registration number: 232987)
 - Section B – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons (charity registration numbers: 232988 and 232988-1)
 - Section C – Ashted Common (charity registration number: 1051510).

Section A - Burnham Beeches and Stoke Common (charity registration number: 232987)

Budget Position for 2024/25

3. The 2024/25 original budget for Burnham Beeches and Stoke Common (received in November 2023) was £1.068m net expenditure. This budget was endorsed by the Court of Common Council in March 2024 and was subsequently updated for approved net increases of £95k, resulting in a final net expenditure budget of £1.163m. This is primarily explained by the following:
 - £52k increase in recharges from corporate departments following a review of central support recharges taking place during 2024/25;
 - £40k contingency funding to cover centrally funded apprentices, contribution pay and cost of living pay rises to staff effective from July 2024;
 - £15k re-phasing of projects falling under the Cyclical Works Programme (CWP) managed by the City Surveyor;
 - £14k uplift to cover film liaison staff costs;
 - £2k central risk carry forward funding from the Priorities Investment Pot (PIP) for the Biodiversity Net Gain project; and
 - (£28k) reduced recharges from the Natural Environment Directorate.
4. A reconciliation between the original budget and the final budget is shown in Appendix 1.

Revenue Outturn 2024/25

5. Actual net expenditure for Burnham Beeches and Stoke Common during 2024/25 totalled £1.167m, an overspend of £4k compared with the final net expenditure budget of £1.163m.
6. A summary comparison with the final budget for the year is tabulated below. In the tables, brackets are used to denote income, decreases in expenditure, or increases in income. Please note that this is a departure from the convention used in previous reports and has been adopted across the Financial Services Division. Only significant variances (generally those greater than £30k) are commented on in this report.
7. A more detailed comparison with the final budget can be found in appendix 2.

Table 1: Comparison between 2024/25 Revenue Outturn and Final Budget – Burnham Beeches and Stoke Common

| | Original Budget | Final Budget | Outturn | Variation (Better)/ Worse |
|--------------------------------|----------------------------|-------------------------|----------------|--|
| | £000 | £000 | £000 | £000 |
| Local Risk | | | | |
| Executive Director Environment | 622 | 676 | 659 | (17) |
| City Surveyor | 157 | 172 | 186 | 14 |
| Total Local Risk | 779 | 848 | 845 | (3) |
| Central Risk | 52 | 54 | 71 | 17 |
| Recharges | 237 | 261 | 251 | (10) |
| Total | 1,068 | 1,163 | 1,167 | 4 |

Section B – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons (charity registration numbers: 232988 and 232988-1)

Budget Position for 2024/25

8. The 2024/25 original budget for West Wickham Common and Spring Park Wood and Coulsdon and Other Commons (received in November 2023) was £1.209m net expenditure. This budget was endorsed by the Court of Common Council in March 2024 and was subsequently updated for approved net increases of £411k, resulting in a final net expenditure budget of £1.620m. This is primarily explained by the following:
- £365k re-phasing of projects falling under the CWP managed by City Surveyors;
 - £51k contingency funding for centrally funded apprentices, contribution pay and cost of living pay rises to staff effective from July 2024;
 - £19k increase in recharges from corporate recharges following a review of central support recharges taking place during 2024/25; and
 - (£24k) reduced recharges from the Natural Environment Directorate.
9. A reconciliation between the original budget and the final budget for the charities is shown in Appendix 3.

Revenue Outturn 2024/25

10. Actual net expenditure for the charities during 2024/25 totalled £1.702m, an overspend of £82k compared with the final net expenditure budget of £1.620m.
11. A summary comparison with the final budget for the year is tabulated below. A more detailed comparison with the final budget can be found in appendix 4.

Table 2: Comparison between 2024/25 Revenue Outturn and Final Budget – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons

| | Original Budget £000 | Final Budget £000 | Outturn £000 | Variation (Better)/ Worse £000 | Para Ref |
|--------------------------------|--|---------------------------------------|------------------------------|--|---------------------|
| Local Risk | | | | | |
| Executive Director Environment | 672 | 723 | 688 | (35) | 12 |
| City Surveyor | 282 | 647 | 740 | 93 | 13 |
| Total Local Risk | 954 | 1,370 | 1,428 | 58 | |
| Central Risk | 1 | 1 | 33 | 32 | 14 |
| Recharges | 254 | 249 | 241 | (8) | |
| Total | 1,209 | 1,620 | 1,702 | 82 | |

Reasons for Significant Variations

12. The charities' local risk budget was underspent by (£35k) in 2024/25. This underspend can primarily be attributed to savings on employment costs as a result of vacant posts. This was in addition to extra grant income having been received from the Rural Payments Agency (RPA) to fund increased grounds maintenance costs at the charities' sites. The underspend was also partly offset by additional expenditure required on other items including equipment maintenance, professional fees and extra costs needed to maintain existing vehicles.
13. The £93k overspend on budgets managed by the City Surveyor is largely attributable to a £175k overspend relating to the corporate Integrated Facilities Management contract. This can be explained by additional costs required on both repairs and maintenance and cleaning as part of the contract. The net overspend relating to the City Surveyor was partly mitigated by expenditure on projects falling under the CWP being (£82k) less than budgeted largely as a result of the re-phasing of projects at Coulsdon Commons. Please note that the CWP does not form part of the City Surveyor's local risk budget, and any variances will be carried over to 2025/26. Under the governance of the programme, variances on budgets are adjusted for the life of the programme to allow for the completion of works which can span multiple financial years.
14. The £32k overspend on central risk budgets can largely be explained by £24k incurred on external audit fees following two separate sets of accounts needing to be prepared for the charities in the previous financial year. In addition, depreciation was £8k greater than budgeted following extra capital expenditure

having been incurred in 2023/24 with the additional cost met from the charities designated reserve for tangible fixed assets.

Section C – Ashtead Common (charity registration number: 1051510)

Budget Position for 2024/25

15. The 2024/25 original budget for Ashtead Common (received in November 2023) was £558k net expenditure. This budget was endorsed by the Court of Common Council in March 2024 and was subsequently updated for approved net increases of £174k, resulting in a final net expenditure budget of £732k. This is explained by £169k re-phasing of projects falling under the CWP managed by City Surveyors as well as £5k contingency funding to cover contribution pay and cost of living pay rises to staff effective from July 2024.
16. A reconciliation between the original budget and the final budget is shown in Appendix 5.

Revenue Outturn 2024/25

17. Actual net expenditure for Ashtead Common during 2024/25 totalled £705k, an underspend of (£27k) compared with the final net expenditure budget of £732k.
18. A summary comparison with the final budget for the year is tabulated below. A more detailed comparison with the final budget can be found in appendix 6.

Table 3: Comparison between 2024/25 Revenue Outturn and Final Budget – Ashtead Common

| | Original Budget | Final Budget | Outturn | Variation (Better)/ Worse |
|--------------------------------|----------------------------|-------------------------|----------------|--|
| | £000 | £000 | £000 | £000 |
| Local Risk | | | | |
| Executive Director Environment | 434 | 439 | 438 | (1) |
| City Surveyor | 7 | 176 | 151 | (25) |
| Total Local Risk | 441 | 615 | 589 | (26) |
| Central Risk | 0 | 0 | 4 | 4 |
| Recharges | 117 | 117 | 112 | (5) |
| Total | 558 | 732 | 705 | (27) |

Local Risk and Central Risk Carry Forward to 2025/26

19. Chief Officers can generally request underspends of up to 10% or £500,000 (whichever is the lesser) of the final local risk budget to be carried forward, so long as the underspending is not fortuitous and the resources were for a planned purpose that was prevented from happening during the year. Such requests are subject to the approval of the Chamberlain in consultation with the Chairman and Deputy Chairman of Resources Allocation Sub Committee. In accordance with Financial Regulations, any overspends are currently carried forward in full and are met from the agreed 2025/26 budgets.
20. The Executive Director Environment had a total underspend of (£53k) on activities relating to the Commons charities. The Executive Director Environment also had a net local risk underspend totalling (£186k) on activities relating to other services within her remit, after adjusting for unspent carry forwards from 2023/24. The Executive Director Environment is proposing that £200k of her eligible underspend of (£239k) be carried forward, none of which relates to activities at The Commons.

Corporate & Strategic Implications

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications – none

Security implications – none

Conclusion

21. This report presents the revenue outturn position for 2024/25 for the individual Commons charities for Members to note.

Appendices

- Appendix 1 – Movement between 2024/25 Original Budget and 2024/25 Final Budget – Burnham Beeches and Stoke Common
- Appendix 2 – Comparison between 2024/25 Revenue Outturn and Budget – Burnham Beeches and Stoke Common
- Appendix 3 – Movement between 2024/25 Original Budget and 2024/25 Final Budget – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons
- Appendix 4 – Comparison between 2024/25 Revenue Outturn and Budget – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons

- Appendix 5 – Movement between 2024/25 Original Budget and 2024/25 Final Budget – Ashtead Common
- Appendix 6 – Comparison between 2024/25 Revenue Outturn and Budget – Ashtead Common

Clem Harcourt

Finance Business Partner (Natural Environment)
Chamberlain's Department – Financial Services

T: 020 7332 1363

E: Clem.Harcourt@cityoflondon.gov.uk

Appendix 1 - Movement between 2024/25 Original Budget and 2024/25 Final Budget – Burnham Beeches and Stoke Common

| | |
|---|--------------|
| | £000 |
| Original Budget (All Risks) | 1,068 |
| Original Net Local Risk Budget (Executive Director Environment & City Surveyor) | 779 |
| Executive Director Environment | |
| Uplift for centrally funded apprentices | 32 |
| Central funding for film liaison staff costs | 14 |
| Contingency funding for contribution pay and cost of living pay rises to staff effective from July 2024 | 8 |
| City Surveyor | |
| Re-phasing of projects under Cyclical Works Programme (CWP) | 15 |
| | |
| Final Net Local Risk Budget (Executive Director Environment & City Surveyor) | 848 |
| | |
| Central Risk | |
| Original Central Risk Budget (Executive Director Environment) | 52 |
| Agreed carry forward from Priorities Investment Pot (PIP) for Biodiversity Net Gain project | 2 |
| | |
| Final Central Risk Budget | 54 |
| | |
| Recharges | |
| Original Recharges Budget | 237 |
| Increased recharges from corporate departments following review of central support recharges during 2024/25 | 52 |
| Reduction in recharges from Natural Environment Directorate | (28) |
| | |
| Final Recharges Budget | 261 |
| | |
| Final Budget (All Risks) | 1,163 |

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Appendix 2 - Comparison between 2024/25 Revenue Outturn and Budget – Burnham Beeches and Stoke Common

| | Original Budget £000 | Final Budget £000 | Revenue Outturn £000 | (Better)/ Worse £000 | Note |
|--|----------------------------|-------------------------|----------------------------|----------------------------|------|
| LOCAL RISK | | | | | |
| Executive Director Environment | | | | | |
| Burnham Beeches | 596 | 650 | 631 | (19) | |
| Stoke Common | 26 | 26 | 28 | 2 | |
| Total Net Expenditure | 622 | 676 | 659 | (17) | |
| City Surveyor | | | | | |
| City Surveyors Repairs and Maintenance | 107 | 107 | 118 | 11 | |
| Cyclical Works Programme | 50 | 65 | 68 | 3 | |
| Total City Surveyor Local Risk | 157 | 172 | 186 | 14 | |
| TOTAL LOCAL RISK | 779 | 848 | 845 | (3) | |
| CENTRAL RISK | | | | | |
| Burnham Beeches | 52 | 54 | 71 | 17 | |
| TOTAL CENTRAL RISK | 52 | 54 | 71 | 17 | |
| RECHARGES | | | | | |
| Insurance | 8 | 8 | 10 | 2 | |
| Support Services | 59 | 84 | 84 | 0 | |
| Surveyor's Employee Recharges | 16 | 19 | 19 | 0 | |
| IT Recharges | 22 | 46 | 46 | 0 | |
| Recharges Within Fund (Directorate and Democratic Core) | 132 | 104 | 92 | (12) | |
| TOTAL RECHARGES | 237 | 261 | 251 | (10) | |
| TOTAL NET EXPENDITURE | 1,068 | 1,163 | 1,167 | 4 | |

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Appendix 3 - Movement between 2024/25 Original Budget and 2024/25 Final Budget – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons

| | |
|---|--------------|
| | £000 |
| Original Budget (All Risks) | 1,209 |
| Original Net Local Risk Budget (Executive Director Environment & City Surveyor) | 954 |
| Executive Director Environment | |
| Uplift for centrally funded apprentices | 45 |
| Central contingency funding for contribution pay and cost of living pay rises to staff effective from July 2024 | 6 |
| | |
| City Surveyor | |
| Re-phasing of projects under Cyclical Works Programme (CWP) overseen by City Surveyor | 365 |
| | |
| Final Net Local Risk Budget (Executive Director Environment & City Surveyor) | 1,370 |
| | |
| Central Risk | |
| Original Central Risk Budget (Executive Director Environment) | 1 |
| | |
| Recharges | |
| Original Recharges Budget | 254 |
| Increased recharges from corporate departments following review of central support recharges during 2024/25 | 19 |
| Reduction in recharges from Natural Environment Directorate | (24) |
| | |
| Final Recharges Budget | 249 |
| | |
| Final Budget (All Risks) | 1,620 |

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Appendix 4 - Comparison between 2024/25 Revenue Outturn and Budget – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons

| | Original Budget £000 | Final Budget £000 | Revenue Outturn £000 | (Better)/ Worse £000 | Note |
|--|----------------------------|-------------------------|----------------------------|----------------------------|------|
| LOCAL RISK | | | | | |
| Executive Director Environment | | | | | |
| West Wickham and Coulsdon Commons | 672 | 723 | 688 | (35) | 1 |
| Total Net Expenditure | 672 | 723 | 688 | (35) | |
| City Surveyor | | | | | |
| City Surveyors Repairs and Maintenance | 49 | 49 | 224 | 175 | 2 |
| Cyclical Works Programme | 233 | 598 | 516 | (82) | 3 |
| Total City Surveyor Local Risk | 282 | 647 | 740 | 93 | |
| TOTAL LOCAL RISK | 954 | 1,370 | 1,428 | 58 | |
| CENTRAL RISK | | | | | |
| West Wickham and Coulsdon Commons | 1 | 1 | 33 | 32 | 4 |
| TOTAL CENTRAL RISK | 1 | 1 | 33 | 32 | |
| RECHARGES | | | | | |
| Insurance | 10 | 10 | 13 | 3 | |
| Support Services | 80 | 78 | 78 | 0 | |
| Surveyor's Employee Recharges | 24 | 28 | 28 | 0 | |
| IT Recharges | 21 | 38 | 38 | 0 | |
| Recharges Within Fund (Directorate and Democratic Core) | 119 | 95 | 84 | (11) | |
| TOTAL RECHARGES | 254 | 249 | 241 | (8) | |
| TOTAL NET EXPENDITURE | 1,209 | 1,620 | 1,702 | 82 | |

Reasons for significant variations:

1. There was a net underspend of (£35k) on the charities' local risk budget. This is explained by a (£101k) underspend on staffing costs attributable to vacant posts. This was in addition to extra grant income of (£52k) received from the Rural Payments Agency (RPA) with unspent grant monies being transferred to the charities' restricted reserves for use in future years. Income from other sources was also (£2k) ahead of budget. The overall underspend was partly offset by a £52k overspend on premises related costs with additional grounds maintenance costs incurred funded from the extra grant monies. This was on top of supplies and services and other costs being £49k overspent due to spend required on equipment maintenance, professional fees and livestock purchases. Finally, transport costs were £19k greater than budgeted largely due to extra costs being needed on the maintenance of vehicles.

2. £175k overspend on the corporate Integrated Facilities Management contract overseen by the City Surveyor. This is largely explained by additional costs incurred on the contract in relation to repairs and maintenance and cleaning costs.
3. (£82k) underspend on projects falling under the Cyclical Works Programme (CWP) largely explained by a re-phasing of CWP projects at Coulsdon Commons which resulted in expenditure being less than anticipated.
4. £32k additional expenditure incurred on central risk budgets with £24k spent on audit fees as a result of two separate sets of accounts for the charities having been subject to external audit and independent examination in the previous financial year. In addition, depreciation was £8k greater than budgeted due to additional capital purchases having been incurred in the previous financial year with the costs funded by the charities' designated reserve for tangible fixed assets.

Appendix 5 - Movement between 2024/25 Original Budget and 2024/25 Final Budget – Ashtead Common

| | |
|---|-------------|
| | £000 |
| Original Budget (All Risks) | 558 |
| Original Net Local Risk Budget (Executive Director Environment & City Surveyor) | 441 |
| Executive Director Environment | |
| Contingency funding for contribution pay and cost of living pay rises to staff effective from July 2024 | 5 |
| | |
| City Surveyor | |
| Re-phasing of projects under Cyclical Works Programme (CWP) overseen by City Surveyor's | 169 |
| | |
| Final Net Local Risk Budget (Executive Director Environment & City Surveyor) | 615 |
| | |
| Recharges | |
| Original Recharges Budget | 117 |
| Increased recharges from corporate departments following review of central support recharges during 2024/25 | 11 |
| Reduction in recharges from Natural Environment Directorate | (11) |
| | |
| Final Recharges Budget | 117 |
| | |
| Final Budget (All Risks) | 732 |

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Appendix 6 - Comparison between 2024/25 Revenue Outturn and Budget – Ashtead Common

| | Original Budget £000 | Final Budget £000 | Revenue Outturn £000 | (Better)/ Worse £000 | Note |
|--|----------------------------|-------------------------|----------------------------|----------------------------|------|
| LOCAL RISK | | | | | |
| Executive Director Environment | | | | | |
| Ashtead Common | 434 | 439 | 438 | (1) | |
| Total Net Expenditure | 434 | 439 | 438 | (1) | |
| City Surveyor | | | | | |
| City Surveyors Repairs and Maintenance | 7 | 7 | 46 | 39 | 1 |
| Cyclical Works Programme | 0 | 169 | 105 | (64) | 2 |
| Total City Surveyor Local Risk | 7 | 176 | 151 | (25) | |
| TOTAL LOCAL RISK | 441 | 615 | 589 | (26) | |
| CENTRAL RISK | | | | | |
| Ashtead Common | 0 | 0 | 4 | 4 | |
| TOTAL CENTRAL RISK | 0 | 0 | 4 | 4 | |
| RECHARGES | | | | | |
| Insurance | 3 | 3 | 4 | 1 | |
| Support Services | 44 | 41 | 41 | 0 | |
| Surveyor's Employee Recharges | 1 | 1 | 1 | 0 | |
| IT Recharges | 13 | 27 | 27 | 0 | |
| Recharges Within Fund (Directorate and Democratic Core) | 56 | 45 | 39 | (6) | |
| TOTAL RECHARGES | 117 | 117 | 112 | (5) | |
| TOTAL NET EXPENDITURE | 558 | 732 | 705 | (27) | |

Reasons for significant variations:

1. £39k overspend on the corporate Integrated Facilities Management contract overseen by the City Surveyor. This is explained by additional contract costs being required on cleaning services as well as extra expenditure incurred in relation to building repairs and maintenance.
2. Expenditure on the Cyclical Works Programme (CWP) was (£64k) lower than budgeted as a result of the re-phasing of projects falling under the CWP. Expenditure incurred on the CWP in 2024/25 included works at the Ashtead Common Estate Office.

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City of London Corporation Committee Report

| | |
|---|---|
| Committee(s): Epping Forest and Commons – For information | Dated: 27/11/2025 |
| Subject: Draft Annual Report and Financial Statements for Year Ended 31 March 2025 – Burnham Beeches and Stoke Common | Public report: For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties | Providing Excellent Services Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £0 |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | N/A |
| Report of: | Executive Director, Environment Chamberlain |
| Report author: | Clem Harcourt, Chamberlain's Department |

Summary

A draft version of the Trustee's Annual Report and Financial Statements for the year ended 31 March 2025 for Burnham Beeches and Stoke Common (charity registration number 232987) are presented for information in the format required by the Charity Commission.

Recommendation(s)

It is recommended that the draft version of the Trustee's Annual Report and Financial Statements for the 2024/25 Financial Year be noted.

Main Report

1. A draft copy of the Trustee's Annual Report and Financial Statements for the Burnham Beeches and Stoke Common charity are presented for information to your Committee. This provides an opportunity for Members to review and comment on the latest draft of the Annual Report and Financial Statements before the document is filed with the Charity Commission ahead of the regulatory deadline of 31 January 2026.

2. Members should note that the Annual Report and Financial Statements is currently in draft format and has not yet been signed by either the Trustee or the charity's external auditors, Crowe U.K. LLP and is therefore subject to change. A final version of the Annual Report and Financial Statements will be made available to Members once this has been filed with the Charity Commission.
3. Members may also wish to note that the Trustee's Annual Report and Financial Statements for 2024/25 is subject to approval by Finance Committee on behalf of the Trustee in line with the arrangements in place for other charities in which the City is trustee.
4. The information contained within the draft Annual Report and Financial Statements is also included within the charity's revenue outturn report for the 2024/25 financial year which is also being presented to your November 2025 committee meeting.

Corporate & Strategic Implications

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications – none

Security implications – none

Appendices

- Appendix 1 – Draft Burnham Beeches and Stoke Common Annual Report and Financial Statements for the year ended 31 March 2025

Clem Harcourt

Finance Business Partner (Natural Environment)
Chamberlain's Department

T: 020 7332 1363

E: clem.harcourt@cityoflondon.gov.uk

Burnham Beeches and Stoke Common

Annual Report and Financial Statements for the year ended 31 March 2025

Charity registration number 232987

CONTENTS

| | |
|--|----|
| ORIGINS OF THE CHARITY | 3 |
| STRUCTURE AND GOVERNANCE | 4 |
| ACHIEVEMENTS AND PERFORMANCE..... | 10 |
| FINANCIAL REVIEW | 16 |
| TRUSTEE RESPONSIBILITIES..... | 19 |
| INDEPENDENT AUDITOR'S REPORT | 21 |
| STATEMENT OF FINANCIAL ACTIVITIES | 25 |
| BALANCE SHEET..... | 26 |
| NOTES TO THE FINANCIAL STATEMENTS | 27 |
| REFERENCE AND ADMINISTRATION DETAILS | 39 |

ORIGINS OF THE CHARITY

Burnham Beeches was acquired under the framework in the Corporation of London (Open Spaces) Act 1878, which requires its preservation in perpetuity as open space for the recreation and enjoyment of the public.

The Burnham Beeches charity was registered in 1965. On 12 September 2011 Stoke Common (unregistered) merged with Burnham Beeches (232987). Since this date, the charity has been called Burnham Beeches and Stoke Common. The objects of the charity are summarised as the preservation in perpetuity of the open spaces known as Burnham Beeches and Stoke Common for the recreation and enjoyment of the public.

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. It is a natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve (NNR) and a Special Area of Conservation (SAC).

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as a Site of Special Scientific Interest (SSSI).

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The primary governing document of the Burnham Beeches and Stoke Common charity ("the Charity") is the Corporation of London (Open Spaces) Act 1878.

GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the Trustee of the Charity.

The City Corporation is Trustee acting by the Court of Common Council of the City of London in its general corporate capacity and that executive body has delegated responsibility in respect of the administration and management of this Charity to various committees and sub-committees of the Common Council, membership of which is drawn from 125 elected Members of the Common Council and external appointees to those committees. Members of the Court of Common Council are elected by the electorate of the City of London, and are unpaid for support provided to the Charity.

In making appointments to committees, the Court of Common Council will take into consideration any particular expertise and knowledge of the elected Members, and where relevant, external appointees. External appointments made by the City Corporation to its committees are subject to due advertisement and rigorous selection to fill gaps in skills. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee by the Court of Common Council, which exercises functions for and on behalf of the Trustee in relation to the day-to-day management of Burnham Beeches and Stoke Common.

The key committees and groups which had responsibility for directly managing or considering matters related to the Charity during 2024/25 were as follows:

- **Epping Forest and Commons Committee** – principally responsible for exercising functions on behalf of the City Corporation as trustee of the Burnham Beeches and Stoke Common Charity, including in relation to: the activities undertaken at Burnham Beeches and Stoke Common; the oversight of operational policies impacting on management of the open spaces held by the Charity, and business management plans; the review and assessment of risks, and oversight of risk management and mitigation processes; and approving budget allocations for the forthcoming year.
- **Policy and Resources Committee** – responsible for allocating resources and considering matters of policy.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the Charity as a whole.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance

Committee relating to the approval of the Annual Report and Financial Statements of the Charity.

- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon the management of Burnham Beeches and Stoke Common.
- **Corporate Services Committee** – responsible for personnel and establishment matters throughout the City Corporation, including negotiations with the recognised trade unions.
- **Natural Environment Board** – responsible for considering policies and strategies in relation to the activities of the City Corporation's Natural Environment Division within the Environment Department.

All of the above committees are ultimately responsible to the Court of Common Council. Committee meetings are held at the Trustee's discretion in public (except where it is not considered in the Charity's best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

The Charity is consolidated within City's Estate as the City of London Corporation exercises operational control over its activities. City's Estate is a fund of the City Corporation that can be traced back to the 15th century and has been built up from a combination of properties, land, bequests and transfers under statute since that time. Investments in properties, stocks and shares are managed to provide a total return that:

- Allows City's Estate to use the income for the provision of services that are of importance nationally and internationally as well as to the City and Greater London;
- Maintains the asset base so that income will be available to fund services for the benefit of future generations.

The Trustee believes that good governance is fundamental to the success of the Charity. An initial review of governance has been undertaken to ensure that the Charity is effective in fulfilling its objectives, and further, more detailed work is underway as part of a corporate review of the open space charities of which the City Corporation is the trustee. Reference is being made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The Charity is administered in accordance with its governing instruments and the City Corporation's own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations. These governance documents can be obtained via a request to the email address stated on page 39.

Each Member by virtue of their membership of the Court of Common Council, and its relevant committees and sub-committees, has a duty to support the City Corporation

in the proper exercise of its functions and in meeting its duties as Trustee of the Charity by faithfully acting in accordance with charity law, the Terms of Reference of the relevant committee or sub-committee, and the City Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

INDUCTION AND TRAINING OF MEMBERS AND COMMITTEE MEMBERS

The City of London Corporation makes seminars and briefings on various aspects of its activities, including those concerning the charity, available to its Members and others serving on committees which are involved with the Charity, to enable them to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of Burnham Beeches and Stoke Common. If suitable seminars or other training options are identified that are relevant to the Charity, Members and other committee members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity are summarised as the preservation in perpetuity of the open spaces known as Burnham Beeches and Stoke Common for the recreation and enjoyment of the public.

As set out in the primary governing document, the Corporation of London (Open Spaces) Act 1878, the purposes of the Charity include:

- Keeping Burnham Beeches and Stoke Common as open spaces, in perpetuity, for public recreation and enjoyment.
- As far as possible, preserving the natural aspect of these open spaces, and protecting the timber and other trees, pollards, shrubs, underwood and herbage growing on them.

The main activities undertaken in relation to these purposes (all day-to-day activity is governed by 10-year site management plans) include:

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, ponies and other livestock where appropriate.
- Protecting Burnham Beeches and Stoke Common and their users from harm including by patrolling, enforcing byelaws and Public Space Protection Orders (in respect of dog control) as appropriate, resisting encroachments, mitigating threats and managing assets.
- Providing educational activities and events.

- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13th century moated farmstead.

Issues the Charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving the aims of the Charity, which include to:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.
Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.
- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.
Governing document link: land to be kept as open spaces for the recreation and enjoyment of the public
- Protect Burnham Beeches and Stoke Common and site users from harm by addressing or mitigating threats and maintaining assets, including heritage assets, in good condition.
Governing document link: open spaces kept unenclosed and unbuilt upon. unauthorised enclosures, encroachments and buildings to be resisted. The City Corporation may from time to time make and alter byelaws.

Volunteers

Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. Volunteers helped deliver a varied range of habitat restoration and site maintenance, monitoring activity, care of livestock and office support, all year round, with a total of 5,003 hours of support provided (2023/24: 5,308 hours).

Remuneration Policy

The Charity's staff are employees of the City Corporation and pay is reviewed annually. The City 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 the payment of recognition awards.

The above policy applies to staff within the Charity's key management personnel, as defined within Note 8 to the financial statements.

Senior staff posts of the City Corporation are individually evaluated and assessed independently against the external market allowing each post to be allocated an individual salary range within the relevant grade, which incorporates market factors as well as corporate importance.

The City Corporation is committed to equal opportunities for all employees. An Equality, Diversity & and Inclusion Sub-Committee has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Sub-Committee is responsible for monitoring the delivery of the Equality and Inclusion Action Plan and progress against the Equality Objectives. This also includes addressing the City Corporation's gender, ethnicity and disability pay gaps.

The City Corporation's Equality Objectives were recently reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City Corporation's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Although the Charity does not undertake widespread fundraising from the general public, any such amounts receivable are presented in the financial statements as "voluntary income" including grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the Trustee. The Charity is not bound by any regulatory scheme and does not consider it necessary to comply with any voluntary code of practice.

There is a donations page on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches Ancient Trees campaign.

The Charity has received no complaints in relation to fundraising activities in 2024/25 (2023/24: none). Individuals are not approached for funds, hence the Charity does not consider it necessary to design specific procedures to monitor such activities.

Public benefit statement

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Burnham Beeches and Stoke Common Charity's aims and objectives and in planning future activities. The purpose of the Charity is the preservation in perpetuity of Burnham Beeches and Stoke Common as open spaces for the recreation and enjoyment of the public.

Consequently, the Trustee considers that the Burnham Beeches and Stoke Common Charity operates to benefit the general public and satisfies the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the Charity are stated on page 39.

ACHIEVEMENTS AND PERFORMANCE

The key targets for 2024/25 together with their outputs and outcomes were:

Protection of Burnham Beeches and Stoke Common from impact of development.

The team have continued to work with Buckinghamshire Council and Natural England to implement the mitigation strategy to prevent damage from additional recreation pressure from new development which includes promoting a local planning policy of no additional dwellings within 500m of Burnham Beeches Special Area of Conservation (SAC). Buckinghamshire Council have also been collecting mitigation payments from new dwellings between 500m and 5.6km from the SAC. This work involved the adoption of an 80yr Strategic Access Management and Monitoring Strategy (SAMMS) to confirm projects to be undertaken by the Charity with the money raised to help mitigate the impact of those developments.

SAMMS contributions from Buckinghamshire Council for 2024/25 were £451,419 for 198 new residences.

The Charity has continued to support Buckinghamshire Council in developing their local plan and by implementing actions required by the SAMMS, including developing the role of the SAMMS funded conservation and community engagement ranger (CER).

The Charity has continued to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and developed the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches

The Charity continued to work with neighbouring landowners to the west of the Beeches, including the National Trust, Buckinghamshire Council and the Dorneywood Trust, to influence the management of land adjacent to Burnham Beeches to better support the protected species and habitats, and obtain costs for delivering improvements, including potential funding options for delivery.

The Charity also engaged with landowners to the East of the Beeches to look at opportunities for landscape working from Burnham Beeches to Stoke Common.

This resulted in a joint workshop, co led by the Beeches team, Natural England and Buckinghamshire Council, to explore interest for landowners to work together toward a landscape vision – this workshop was held in November 2024.

The above fitted in well with Buckinghamshire Council's development of its Local Nature Recovery Strategy (LNRS). The Beeches team actively engaged in supporting LNRS workshops, even facilitating discussion sessions at some workshops, to try and ensure the important habitats of south Buckinghamshire (including Burnham Beeches and Stoke Common) were understood and taken into account in the final plans. The team also actively engaged with the Berkshire LNRS process, though this is at an earlier stage than the Buckinghamshire plan.

Protection of Burnham Beeches from very high recreation pressure

The Charity has continued to work with Buckinghamshire Council to help them implement a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads – this went live in January 2025.

Through the SAMMs and action of the Community Engagement Rangers (CER) and Conservation Officer in 2024/25 - the team implemented actions from the mitigation monitoring stagey produced in 2023/24 this included:

- Base line path surveys and 1st follow ups assessing path condition and impact of mitigation action
- Establishing a wide range of repeatable survey of habitats and species as indicators of disturbance pressure that can be monitored over time.

The CERs have delivered a huge range of on and off-site mitigation and engagement effort from regular site presence and patrol, events, engagement weeks, practical mitigation action, information and social media messaging and relaunched the Beeches dog code.

They have developed ways of targeting new developments and existing visitors to encourage responsible use of the Beeches and greater awareness of other opportunities for recreation in the surrounding area.

All CER and SAMMs activity is summarised each year in annual reports to Buckinghamshire Council and Slough Borough Council.

Funded by the SAMMs agreement a once in 10-year visitor count started in February 2025 and will run throughout 2025 with report of findings by March 2026. This is a repeat of previous surveys and will provide detailed information on not only numbers of visits to the Beeches SAC each year but also the make-up of visitors and how they get to the Beeches.

With the help of external contractors, the team produced a Sustainable Visitor Access and Mitigation Strategy for the Beeches. This work is a project funded through the SAMMS and will be used to produce an action plan to guide future options to help minimise damage from heavy recreational use over the next 5 and 10 years.

Countryside Stewardship and key habitat work

Key habitat management works to meet obligations under the scheme, at both sites, were undertaken as per site management plans.

The team also carried out clearance and reduction work around old and new pollards as per the 10-year work programmes.

This included work on over 350 young pollards – these will be the ancient pollards of the future – many now on their 4th cycle of cutting and developing the habitat features of the old trees.

Work on the old pollards also included the propping of some individuals to help keep them up right and alive for as long as possible to maintain the internationally important habitat they provide in good condition.

In 2024/25, the team at Burnham Beeches successfully appealed against the decision by the Rural Payments Agency (RPA), 2 years earlier, to alter how it paid one element of the charity's Countryside Stewardship Scheme. This action resulted in payment of just over £200,000. This money will be used over the next four years to support work on the ancient trees.

As part of the City Corporation's Natural Environment Carbon Removal Plan, the team supported actions to further improve and monitor the impact of squirrel control, propped ancient trees to maintain the carbon they hold by keeping them alive as long as possible, and consulted on options for the future of the Stag car park in relation to proposals that part or all of it may be reverted to heathland in the next 18 months. Staff also undertook wildfire planning training to help improve fire prevention at the charity's open spaces.

Grazing

Burnham Beeches and Stoke Common were both successfully grazed during the year with cows and ponies. The grazing was carried out via grazier at Stoke Common and directly by the team at the Beeches using invisible fences the use of which continues to be developed.

Sculpture/Sensory trail and information point and Access

The new sculpture was installed along part of the easy access path in 2024/25 and is accompanied by a new trail leaflet and QR code-based information. The trail was officially opened in September 2025 during the annual visit of the Lord Mayor of London to Burnham Beeches.

The information point at Burnham Beeches, first installed in 2007, was refreshed during the last year. The content of the information point was completely changed with new information boards and interactive displays and went live in March 2025. This revamp and the sculpture trail were funded by additional income earned by the Charity.

An external access audit was also commissioned to look at current provision across the Charity's sites to see where improvements could be made to ensure that the open spaces are as accessible to as wide a range of visitors as possible, given the special nature of both the locations. The audit was completed at the end of March and will guide future access improvements, and any facility upgrades in the coming years. In addition, 200 metres of the easy access path were improved in the last year.

The Charity worked with partners in the Chilterns Conservation Board to facilitate the production of a short promotional video promoting the easy access trail to potential visitors with mobility issues.

Pond restoration

Plans to deliver pond restoration were put on hold with staff changes in 2024/25 but work plans were developed, and the tender was ready to go out for quotes at the end of March.

PLANS FOR FUTURE PERIODS

Key projects for 2025/26 include:

Protection of Burnham Beeches and Stoke Common from impact of development.

The team at Burnham Beeches and Stoke Common will continue to support Buckinghamshire Council in developing the Council's new local plan which will be developed in 2025/26 and by implementing actions required by the SAMMS including developing the role of SAMMS funded Conservation and Community Engagement Ranger.

The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan develop the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches

The team will continue to work with neighbouring landowners, including the National Trust, Buckinghamshire Council and the Dorneywood Trust, to influence the management of land adjacent to Burnham Beeches and Stoke Common to better support the protected species and habitats and support the Local Nature Recovery Strategy. The team will also look to encourage other landowners to join in the discussions in 2025/26.

Protection of Burnham Beeches from very high recreation pressure

The team will look to produce an action plan based on the Sustainable Visitor Access and Mitigation Strategy for the Beeches, produced in 2024/25. This work will further guide future options to help minimise damage from heavy recreational use.

SAMMS projects in 25/26 will include the continued activity of the Community Engagement Rangers providing mitigation on & off site and delivery of elements of the monitoring strategy, along with the wider team.

In 2025/26 the full site /full year visitor count will continue until December 2025 with the findings report produced by March 2026.

Countryside Stewardship and key habitat work

Key habitat management works, to meet obligations under the scheme and the management plans at both sites, will be undertaken. The team will carry out clearance and reduction work around old and new pollards as per the 10-year work programmes and continue with wood pasture restoration works at Burnham Beeches and heathland restoration at Stoke Common.

Ancient Tree conference

In June 2025 the Charity hosted an international conference on The Biodiversity of Pollards. The Beeches team worked with colleagues from across the City Corporation

and external partners, the Ancient Tree Forum and Arboriculture Association, in organising the conference over two days.

The second day was based at Burnham Beeches and will celebrate the value of pollards as reservoirs of incredible biodiversity and showcase the work of the charity and the amazing old pollards of Burnham Beeches.

Grazing

Plans from the new management plan 2020-2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2025/26 with the development of plans to look to revert all or part of the Stag carpark to heathland and by the continued development and use of invisible fences. Grazing is also an important theme in the developing landscape project above.

Access

An assessment of key paths and promotion of key path networks will be developed through the SAMMs sustainable access action plan project in 2025/26. This will identify which paths will be promoted and where additional and desire line paths will be discouraged. This will be an agreed whole site approach and aimed at supporting sustainable recreation at the Beeches SAC. The 2024/25 access audit will feed into this plan for identifying key path networks and plans for path or access improvements in 2025/26.

Pond restoration

Plans to deliver pond restoration will be progressed from detailed work plans and tender and year 1 works delivered.

Natural Environment Carbon Removal Plan

As part of the Natural Environment Carbon Removal Plan, the team will support actions to look at the reversion of all or part of the Stag carpark to heathland with further consultation on options planned in 2025/26 leading to detailed proposals.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2024/25, the Charity total income for the year was £2,141,809, an overall increase of £338,103 against the previous year (£1,803,706). This variation was largely due to an increase in SAMMS contributions received from local authorities. The principal source of income was from City of London Corporation's City's Estate fund (see below).

Income from Charitable Activities comprised £247,256 from fees and charges (2023/24: £265,284) and £64,225 from rents (2023/24: £91,849). The decrease in income from fees and charges was due to a decrease in filming activities.

Grants income of £222,132 was received in the year (2023/24: £151,154). Donation income was £5,634 (2023/24: £2,454) and Section 106 and SAMMS contributions from local authorities amounted to £461,419 (2023/24: £340,120).

An amount of £1,137,560 (2023/24: £948,831) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the Charity. Expenditure increased resulting in the Charity requiring a higher level of funding from City's Estate.

Expenditure

Total expenditure for the year was £1,708,310 (2023/24: £1,524,544) all of which related to charitable activities. The increase in expenditure can be explained by an increase in repairs and maintenance costs and also employment costs following cost of living pay rises awarded to staff as well as additional recharges from corporate departments.

Funds held

The Charity's total funds held increased by £433,499 to £2,525,365 as at 31 March 2025 (2023/24: increased by £279,162 to £2,091,866).

The Charity's designated funds consist of unrestricted income which the Trustee has chosen to set aside for specific purposes. Such designations are not legally binding, and the Trustee can decide to 'undesignate' these funds at any time. Designations as at 31 March 2025 totalled £953,067 (2023/24: £989,506), a decrease of £36,439. Designated funds within the unrestricted funds represent the net book value of fixed assets held and a designated fund for Stoke Common.

A general fund of £3,306 (2023/24: £2,268) relates to surplus unrestricted donations income.

A restricted fund of £1,568,992 (2023/24: £1,100,092) was held at year-end. This relates to £1,299,836 S106 and SAMMS contributions from Buckinghamshire Council and Slough Borough Council (2023/24: £956,288), £60,014 legacy payments for the purpose of specific restoration work (2023/24: £60,014), £199,404 in unspent grant

monies to fund ancient tree maintenance work (2023/24: £76,558) and £9,738 in donations generated from the Burnham Beeches Ancient Trees Campaign (2023/24: £7,232).

Details of all funds held, including their purposes, is set out within Note 15 to the financial statements.

Reserves

The Charity receives significant support from the City of London Corporation out of its City's Estate Funds. These Funds are used to meet the deficit on running expenses on a year-by-year basis. Consequently, this Charity has limited free reserves and a reserves policy is currently considered by the Trustee to be inappropriate. Donations are now being sought and these may be carried forward, but there is currently no intention to hold them as a minimum amount owing to the deficit funding model currently adopted by the City of London Corporation.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 27.

Principal Risks and Uncertainties

The Trustee has given consideration to the major risks to which the Charity is exposed and is satisfied that systems or procedures are established in order to manage those risks.

The Charity is committed to a programme of risk management to support effective charity governance (consistent with its various trustee duties), to help ensure that the Charity's aims and objectives are achieved more successfully, and as an element of its strategy to protect and preserve the Charity's assets. In order to embed sound practice the senior leadership team ensures that risk management policies are applied, that there is an on-going review of activity and the effectiveness of risk management policies and actions, and that appropriate advice and support is provided. A key risk register has been prepared for the Charity, which is regularly reviewed by the Trustee. This identifies the potential impact of key risks and the measures which are in place to manage and mitigate such risks.

The principal risks faced by the Charity, and actions taken to manage and mitigate them are as follows:

| Risk | Actions to manage risks |
|---|--|
| Negative impacts of visitor pressure | A 'Sustainable Visitor Access and Mitigation Strategy' has been produced to mitigate the impacts of high visitor levels. The first stages were implemented during 2024 to establish baselines for future comparison and allow for the monitoring of the impact of visitors and mitigation efforts. |
| Negative impacts from pests and diseases | Actions are in place to manage Oak Processionary Moth at Stoke Common and Burnham Beeches. |

| Risk | Actions to manage risks |
|--|---|
| | <p>Biosecurity measures are in place for staff, volunteers and contractors including public messages.</p> <p>The Tree Safety Policy is reviewed every three years, and the local site policy annually.</p> <p>Annual tree inspections are undertaken by qualified personnel.</p> <p>Staff training is kept up to date to enable timely identification of pests and knowledge of correct treatment/prevention.</p> |
| Decline in condition of assets | <p>Structures are kept under regular review to ensure they remain safe and in usable condition.</p> <p>Defects are addressed and concerns reported to the City of London's City Surveyor's Department which provides expert advice and specialist contractors to undertake required works.</p> |
| Negative impacts of development and encroachment | <p>Officers work in partnership with local planning authorities, scrutinising and commenting on proposed Local Plans and other policies.</p> <p>Active monitoring of air pollution and environmental impacts is carried out.</p> |
| Adverse impacts of extreme weather and climate change | <p>Local emergency plans and site maps are in place and developed in collaboration with local fire services. Warnings of extreme weather are monitored, and action plans implemented as necessary.</p> |
| Pollution | <p>Officers continue to liaise with the local water authority which is seeking a solution to the pollution of the watercourse with runs in Burnham Beeches following periods of heavy rain.</p> <p>A project has been commissioned to assess the impact of pollution on indicator species.</p> |

TRUSTEE RESPONSIBILITIES

The Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless the Trustee is satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 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.

In so far as the Trustee is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Financial statements are published on the Trustee's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Trustee's website is the responsibility of the Trustee. The Trustee's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Adopted and signed for on behalf of the Trustee.

Henry Nicholas Almroth Colthurst, Deputy
Chairman of Finance Committee of
The City of London Corporation

Guildhall, London

xxth January 2026

Andrein Gereith, Deputy
Deputy Chairman of Finance
Committee of The City of London
Corporation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

PLACE HOLDER PAGE for audit report

PLACE HOLDER PAGE for Audit report

PLACE HOLDER PAGE for Audit report

PLACE HOLDER PAGE for audit report

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MARCH 2025

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2024/25 Total Funds £ | 2023/24 Total Funds £ |
|--|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Voluntary activities | 2 | 10,781 | 678,404 | 689,185 | 493,728 |
| Charitable activities | 3 | 311,481 | - | 311,481 | 357,133 |
| Grant from City of London Corporation | 4 | 1,137,560 | - | 1,137,560 | 948,831 |
| Investments | 5 | 3,583 | - | 3,583 | 4,014 |
| Total income | | 1,463,405 | 678,404 | 2,141,809 | 1,803,706 |
| Expenditure on: | | | | | |
| Charitable activities: | | | | | |
| Preservation and operation of Burnham Beeches and Stoke Common | 6 | 1,498,806 | 209,504 | 1,708,310 | 1,524,544 |
| Total expenditure | | 1,498,806 | 209,504 | 1,708,310 | 1,524,544 |
| Net income/(expenditure) and net movement in funds | | (35,401) | 468,900 | 433,499 | 279,162 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 15 | 991,774 | 1,100,092 | 2,091,866 | 1,812,704 |
| Total funds carried forward | 15 | 956,373 | 1,568,992 | 2,525,365 | 2,091,866 |

All of the above results are derived from continuing activities.

There were no other recognised gains and losses other than those shown above.

The notes on pages 27 to 38 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2025

| | Notes | 2025 Total £ | 2024 Total £ |
|--|-------|--------------------|--------------------|
| Fixed assets: | | | |
| Tangible assets | 10 | 812,440 | 852,906 |
| Total fixed assets | | 812,440 | 852,906 |
| Current assets | | | |
| Debtors | 11 | 656,529 | 343,483 |
| Cash at bank and in hand | | 1,169,760 | 972,895 |
| Total current assets | | 1,826,289 | 1,316,378 |
| Creditors: Amounts falling due within one year | 12 | (101,364) | (65,418) |
| Net current assets | | 1,724,925 | 1,250,960 |
| Total assets less current liabilities | | 2,537,365 | 2,103,866 |
| Creditors: Amounts falling due after more than one year | 13 | (12,000) | (12,000) |
| Total net assets | | 2,525,365 | 2,091,866 |
| The funds of the charity: | | | |
| Restricted income funds | 15 | 1,568,992 | 1,100,092 |
| Unrestricted income funds | 15 | 956,373 | 991,774 |
| Total funds | | 2,525,365 | 2,091,866 |

The notes on pages 27 to 38 form part of these financial statements

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

XXth January 2026

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

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

(a) Basis of Preparation

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention as modified by the valuation of investments which are held at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The Charity's governing documents require the City of London Corporation to preserve the open spaces in perpetuity for the benefit of the public. Funding is contributed from the City of London Corporation's City's Estate. The Trustee considers the level of grant funding received and plans activities as a result of this. On an annual basis, a medium-term financial forecast is prepared for City's Estate, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 12 months from the date of these financial statements being signed to enable the Charity to continue to fulfil its obligations.

In making this assessment the Trustee has considered the potential ongoing impact of the current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the charity can continue to keep operating over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of decisions about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

In preparing the financial statements, management has made the following key judgements: useful economic life of fixed assets.

(d) Statement of Cash Flows

The Charity 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.

A Statement of Cash Flows is included within the City's Estate Annual Report and Financial Statements 2025 which is publicly available at www.cityoflondon.gov.uk.

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the Charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the Charity and the amount can be quantified with reasonable certainty. Income consists of donations, charges for use of facilities, contributions, grants, investment income, interest, sales and rental income.

The City of London Corporation's City's Estate currently meets the deficit on running expenses of the Charity and also provides funding for certain capital works. This income is considered due each year end once the deficit on running expenses and capital works funding has been confirmed and is recognised in the SOFA at this point.

Contributions income relating to both Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions have been recognised in the SOFA in the year in which this income has been received.

(f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the principal categories of 'expenditure on raising funds' and 'expenditure on charitable activities'. 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.

Governance costs include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management of functions inherent in the activities undertaken. These include the costs associated with constitutional and statutory requirements such as the cost of Trustee meetings.

Support costs (including governance costs) include activities undertaken by the City Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration, public relations and premises

costs. These costs are recharged, and the basis of the cost allocation is set out in Note 7.

The Trustee, the City Corporation, accounts centrally for all payroll related deductions. As a result, the Charity accounts for all such sums due as having been paid.

The costs incurred in the administration of each charity are recharged by the City Corporation, and these costs are included within support costs.

(g) 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 benefit 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 Estate 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 £2.7m as at 31 March 2025 (£49.9m as at 31 March 2024). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the charity's Trustee does 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 these financial statements.

Barnett Waddingham, an independent actuary, carried out the latest triennial actuarial assessment of the scheme as at 31 March 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set the contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 were set at 21%.

(h) Taxation

The charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(i) Fixed Assets

Heritage Land and Associated Buildings

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The objects of the charity are summarised as the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common are considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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 financial statements 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. Heritage assets are reviewed annually for indicators of impairment and adjustments recognised accordingly if required.

Tangible Fixed Assets

Assets that are capable of being used for more than one year and have a total cost greater than £50,000 are capitalised. Where capitalised assets are purchased across multiple charities, the costs are allocated to each charity based on the relevant amounts incurred by each individual charity. Such assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged on a straight-line basis, in order to write off each asset over its estimated useful life as follows:

| | Years |
|--|----------|
| Operational buildings | 30 to 50 |
| Improvements and refurbishments to buildings | up to 30 |
| Equipment | 5 to 25 |
| Plant | 10 |
| Vehicles | up to 10 |

(j) Cash

Cash and cash equivalents include cash in hand, overdrafts (if any) and short term deposits and other instruments held as part of the Corporation's treasury management activities with original maturities of three months or less.

(k) Funds structure

Income, expenditure and gains/losses are allocated to particular funds according to their purpose:

Restricted Funds – These include income that is subject to specific restrictions imposed by donors, with related expenditure deducted when incurred.

Unrestricted Funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustee and include income generated by assets held within the permanent endowment fund and from those representing unrestricted funds. Specifically, this represents the surplus of income over expenditure for the charity

which is carried forward to meet the requirements of future years, known as free reserves.

Designated Funds – these are funds set aside by the Trustee out of unrestricted funds for a specific purpose.

(I) Insurance

The City Corporation's elected Members and City Corporation staff supporting the Charity's administration are covered by the City Corporation's insurance liability policies, and otherwise under the indemnity the City Corporation provides to Members and staff, funded from City's Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

| | Unrestricted funds | Restricted funds | Total 2024/25 | Unrestricted funds | Restricted funds | Total 2023/24 |
|------------------------|--------------------|------------------|----------------|--------------------|------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Grants | 7,653 | 214,479 | 222,132 | 10,814 | 140,340 | 151,154 |
| Donations and legacies | 3,128 | 2,506 | 5,634 | 1,450 | 1,004 | 2,454 |
| Contributions | - | 461,419 | 461,419 | - | 340,120 | 340,120 |
| Total | 10,781 | 678,404 | 689,185 | 12,264 | 481,464 | 493,728 |

Contributions income related to £451,419 received from Buckinghamshire Council in relation to Strategic Access Management & Monitoring Strategy (SAMMS) contributions to mitigate the adverse ecological impacts associated with developments in the Special Area of Conservation and £10,000 from Slough Borough Council under Section 106 of the Town and Country Planning Act 1990 (2023/24: £340,120 SAMMS).

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds | Total 2024/25 | Unrestricted funds | Total 2023/24 |
|-------------------------------|--------------------|----------------|--------------------|----------------|
| | £ | £ | £ | £ |
| Charges for use of facilities | 247,256 | 247,256 | 265,284 | 265,284 |
| Rental income | 64,225 | 64,225 | 91,849 | 91,849 |
| Total | 311,481 | 311,481 | 357,133 | 357,133 |

4. INCOME FROM THE CITY OF LONDON CORPORATION

| | Unrestricted funds | Total 2024/25 | Unrestricted funds | Total 2023/24 |
|----------------------------|--------------------|---------------|--------------------|---------------|
| | £ | £ | £ | £ |
| Revenue and Capital grants | 1,137,560 | 1,137,560 | 948,831 | 948,831 |

5. INCOME FROM INVESTMENTS

| | Unrestricted funds | Total 2024/25 | Unrestricted funds | Total 2023/24 |
|----------|-----------------------|--------------------------|-----------------------|------------------|
| | £ | £ | £ | £ |
| Interest | 3,583 | 3,583 | 4,014 | 4,014 |

Income for the year included:

Grants – Grants have been received from Natural England's Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme for carrying out specific programmes operated by the charity.

Contributions – being funding received and Strategic Access Management & Monitoring Strategy (SAMMS) and Section 106 contributions from local authorities.

Donations – being voluntary amounts received from the public through donations; including donations collected via the Burnham Beeches webpage for the Burnham Beeches Ancient Trees campaign.

Grants from the City of London Corporation – being the amount received from the City of London Corporation's City's Estate to meet the deficit on running expenses of the Charity, alongside funding for capital purchases.

Charitable activities – being amounts generated from charges made to the public for the use of facilities, such as car parks, the use of the site as a filming location and from the rental of the Beeches Eco Café.

6. EXPENDITURE

| | Direct costs £ | Support costs £ | Total 2024/25 £ | Direct costs £ | Support costs £ | Total 2023/24 £ |
|--|----------------------|-----------------------|--------------------------------|----------------------|-----------------------|-----------------------|
| Preservation and operation of Burnham Beeches and Stoke Common | 1,417,176 | 291,134 | 1,708,310 | 1,279,914 | 244,630 | 1,524,544 |

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City Corporation's City's Estate Fund and provide assurance services to all of the different charities of which it is Trustee. In 2024/25, an audit fee of £15,430 was recharged (2023/24: £6,930). No other services were provided to the charity by its auditors during the year (2023/24: £nil).

7. SUPPORT COSTS

Support costs include activities undertaken by the City of London Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration and premises costs. Such costs are determined on a departmental basis, and are allocated on a cost recovery basis to the Charity based on time spent, with associated office accommodation charged proportionately to the space occupied by the respective activities, with the split of costs as follows:

| | Charitable activities £ | Governance £ | 2024/25 £ | 2023/24 £ |
|----------------------------------|----------------------------|-----------------|----------------|--------------|
| Department: | | | | |
| Chamberlain | 29,111 | - | 29,111 | 25,366 |
| Town Clerk | 28,111 | 13,667 | 41,778 | 25,975 |
| City Surveyor | 32,111 | - | 32,111 | 30,447 |
| Natural Environment directorate | 103,167 | - | 103,167 | 96,155 |
| Other governance & support costs | 23,537 | 15,430 | 38,967 | 14,844 |
| Digital Services | 46,000 | - | 46,000 | 51,843 |
| Sub-total | 262,037 | 29,097 | 291,134 | 244,630 |
| Reallocation of governance costs | 29,097 | (29,097) | - | - |
| Total | 291,134 | - | 291,134 | 244,630 |

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. DETAILS OF STAFF COSTS

All staff that work on behalf of the Charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the Charity during the year was 16 (2023/24: 15).

Amounts paid in respect of employees directly undertaking activities on behalf of the Charity were as follows:

| | 2024/25 £ | 2023/24 £ |
|--------------------------------------|----------------|--------------|
| Salaries and wages | 590,994 | 532,634 |
| National Insurance costs | 62,121 | 54,540 |
| Employer's pension contributions | 130,336 | 116,241 |
| Total emoluments of employees | 783,451 | 703,415 |

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was 1 (2023/24: nil).

Remuneration of Key Management Personnel

The Charity considers its key management personnel to comprise the Members of the City of London Corporation, acting collectively for the City Corporation in its capacity as the Trustee, and the Director of Natural Environment who manages the seven open spaces for which the City of London Corporation is charity trustee. A proportion of the Directors' employment benefits are allocated to this Charity.

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 amount of employee benefits received by key management personnel totalled £7,769 (2023/24: £6,478). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2024/25 (2023/24: £nil).

9. HERITAGE ASSETS

Since 1880 the primary purpose of the Charity has been the preservation of Burnham Beeches, with Stoke Common added in 2011, for the recreation and enjoyment of the public. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Executive Director of Environment at the principal address as stated on page 39.

10. TANGIBLE FIXED ASSETS

| | Land and Buildings £ | Infrastructure £ | Plant £ | Equipment £ | Vehicles £ | Assets Under construction | Total £ |
|-----------------------|----------------------------|---------------------|------------|----------------|---------------|------------------------------|------------------|
| Cost | | | | | | | |
| At 1 April 2024 | 835,256 | 137,725 | 50,000 | 201,513 | 24,537 | - | 1,249,031 |
| Additions | - | - | - | - | - | 14,634 | 14,634 |
| At 31 March 2025 | 835,256 | 137,725 | 50,000 | 201,513 | 24,537 | 14,634 | 1,263,665 |
| Depreciation | | | | | | | |
| At 1 April 2024 | 323,100 | 25,812 | 10,000 | 37,213 | - | - | 396,125 |
| Charge for the year | 18,148 | 12,050 | 5,000 | 14,995 | 4,907 | - | 55,100 |
| At 31 March 2025 | 341,248 | 37,862 | 15,000 | 52,208 | 4,907 | - | 451,225 |
| Net book value | | | | | | | |
| At 31 March 2025 | 494,008 | 99,863 | 35,000 | 149,305 | 19,630 | 14,634 | 812,440 |
| At 31 March 2024 | 512,156 | 111,913 | 40,000 | 164,300 | 24,537 | - | 852,906 |

11. DEBTORS

| | 2025 | 2024 |
|--------------------------------|----------------|---------|
| | £ | £ |
| Rental debtors | 2,793 | 9,987 |
| Prepayments and accrued income | 5,876 | 4,197 |
| Recoverable VAT | 23,736 | 15,696 |
| Other debtors | 366 | 76 |
| Sundry debtors | 623,758 | 313,527 |
| Total | 656,529 | 343,483 |

The increase in Sundry debtors is largely due to an increase in expected Strategic Access Management & Monitoring Strategy contributions and Countryside Stewardship Scheme grant income, compared to the previous year.

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|-----------------|----------------|--------|
| | £ | £ |
| Trade creditors | 40,456 | 18,531 |
| Accruals | 21,781 | 30,883 |
| Deferred income | 10,175 | 10,262 |
| Other creditors | 28,952 | 5,742 |
| Total | 101,364 | 65,418 |

Deferred income relates to rental income received in advance for periods after the year-end.

| | 2025 | 2024 |
|---|---------------|---------|
| Deferred income analysis within creditors: | £ | £ |
| Balance at 1 April | 10,262 | 9,940 |
| Amounts released to income | (10,262) | (9,940) |
| Amounts deferred in the year | 10,175 | 10,262 |
| Balance at 31 March | 10,175 | 10,262 |

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

| | 2025 | 2024 |
|-----------------|---------------|--------|
| | £ | £ |
| Sundry deposits | 12,000 | 12,000 |

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

| At 31 March 2025 | Unrestricted Income Funds | | Restricted Funds | Total at 31 March 2025 | Total at 31 March 2024 |
|-------------------------|---------------------------|------------------|------------------|-------------------------------|------------------------|
| | General Funds | Designated Funds | | | |
| | £ | £ | £ | £ | £ |
| Tangible Assets | - | 812,440 | - | 812,440 | 852,906 |
| Current Assets | 116,670 | 140,627 | 1,568,992 | 1,826,289 | 1,316,378 |
| Current Liabilities | (101,364) | - | - | (101,364) | (65,418) |
| Non-current liabilities | (12,000) | - | - | (12,000) | (12,000) |
| Total | 3,306 | 953,067 | 1,568,992 | 2,525,365 | 2,091,866 |

| At 31 March 2024 | Unrestricted Income Funds | | Restricted Funds | Total at 31 March 2024 | Total at 31 March 2023 |
|-------------------------|---------------------------|------------------|------------------|------------------------|------------------------|
| | General Funds | Designated Funds | | | |
| | £ | £ | £ | £ | £ |
| Tangible Assets | - | 852,906 | - | 852,906 | 890,298 |
| Current Assets | 79,686 | 136,600 | 1,100,092 | 1,316,378 | 1,072,678 |
| Current Liabilities | (65,418) | - | - | (65,418) | (138,272) |
| Non-current liabilities | (12,000) | - | - | (12,000) | (12,000) |
| Total | 2,268 | 989,506 | 1,100,092 | 2,091,866 | 1,812,704 |

15. MOVEMENT IN FUNDS

| At 31 March 2025 | Total as at 1 April 2024 | Income | Expenditure | Gains & (losses) | Total as at 31 March 2025 |
|---------------------------------|--------------------------|------------------|--------------------|------------------|----------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds: | | | | | |
| Legacy income | 60,014 | - | - | - | 60,014 |
| Campaign donations | 7,232 | 2,506 | - | - | 9,738 |
| S106 contributions | 956,288 | 461,419 | (117,871) | - | 1,299,836 |
| Countryside Stewardship Scheme | 76,558 | 214,479 | (91,633) | - | 199,404 |
| Total restricted funds | 1,100,092 | 678,404 | (209,504) | - | 1,568,992 |
| Unrestricted funds: | | | | | |
| General funds | 2,268 | 1,444,744 | (1,443,706) | - | 3,306 |
| Designated funds: | | | | | |
| Stoke Common | 136,600 | 4,027 | - | - | 140,627 |
| Land and Buildings | 512,156 | - | (18,148) | - | 494,008 |
| Infrastructure | 111,913 | - | (12,050) | - | 99,863 |
| Furniture and Equipment | 164,300 | - | (14,995) | - | 149,305 |
| Plant | 40,000 | - | (5,000) | - | 35,000 |
| Vehicles | 24,537 | - | (4,907) | - | 19,630 |
| Asset Under Construction | - | 14,634 | - | - | 14,634 |
| Total designated funds | 989,506 | 18,661 | (55,100) | - | 953,067 |
| Total unrestricted funds | 991,774 | 1,463,405 | (1,498,806) | - | 956,373 |

| At 31 March 2024 | Total as at 1 April 2023 £ | Income £ | Expenditure £ | Gains & (losses) £ | Total as at 31 March 2024 £ |
|---------------------------------|----------------------------------|------------------|--------------------|--------------------------|-----------------------------------|
| Restricted funds: | | | | | |
| Legacy income | 60,014 | - | - | - | 60,014 |
| Campaign donations | 6,228 | 1,004 | - | - | 7,232 |
| S106 contributions | 721,310 | 340,120 | (105,142) | - | 956,288 |
| Countryside Stewardship Scheme | - | 140,340 | (63,782) | - | 76,558 |
| Total restricted funds | 787,552 | 481,464 | (168,924) | - | 1,100,092 |
| Unrestricted funds: | | | | | |
| General funds | 2,268 | 1,274,665 | (1,274,665) | - | 2,268 |
| Designated funds: | | | | | |
| Stoke Common | 132,586 | 4,014 | - | - | 136,600 |
| Capital Adjustment Account | 530,304 | - | (18,148) | - | 512,156 |
| Infrastructure | 120,517 | - | (8,604) | - | 111,913 |
| Furniture and Equipment | 194,477 | 19,026 | (19,203) | (30,000) | 164,300 |
| Plant | 45,000 | - | (5,000) | - | 40,000 |
| Vehicles | - | 24,537 | - | - | 24,537 |
| Total designated funds | 1,022,884 | 47,577 | (50,955) | (30,000) | 989,506 |
| Total unrestricted funds | 1,025,152 | 1,322,242 | (1,325,620) | (30,000) | 991,774 |
| Total funds | 1,812,704 | 1,803,706 | (1,494,544) | (30,000) | 2,091,866 |

Purposes of restricted funds

Legacy income - To be held and spent in accordance with the donor's wishes in maintaining a pond area.

Campaign donations - Represents funds received from the public through donations. A donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches ancient trees campaign. In total, £2,506 was received during the year (2023/24: £1,004).

Section 106 Contributions – Funds received from Slough Borough Council and Buckinghamshire Council under Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy agreements. Projects will be undertaken to mitigate the impact of local new developments.

Countryside Stewardship Scheme – Relates to grant monies received from the Rural Payments Agency to fund future ancient tree maintenance works at Burnham Beeches. As at 31 March 2025, an amount of £199,404 in unspent monies was held in reserve (2023/24: £76,558).

Purposes of unrestricted funds

General fund – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £3,038 (2023/24: £1,450) of which £1,038 (2023/24: £nil) was surplus and transferred to the general fund.

Designated funds have been set aside by the Trustee for the following purposes:

Fixed Assets (Land and Buildings Fund, Infrastructure Fund, Vehicle Fund, Furniture Equipment Fund, Plant Fund and Assets Under Construction Fund) – tangible fixed assets are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2025 was £812,440 and is represented by these six designated funds (2023/24: £852,906, five designated funds).

Stoke Common designated fund – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011, the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the balance of £140,627 as at 31 March 2025 (2023/24: £136,600). This lump sum is to fund on-going maintenance costs of Stoke Common.

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the Charity, as described on page 4. The City Corporation provides various services to the Charity, the costs of which are recharged to the Charity. This includes the provision of banking services, charging all transactions to the Charity at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in Note 6.

The Charity is consolidated within the accounts of City's Estate, a fund of the City of London Corporation (whose place of business is Guildhall, London EC2P 2EJ), by virtue of the deemed control arising from the provision of the shortfall between the Charity's income and expenditure by City's Estate, whose place of business is Guildhall, London EC2P 2EJ. The principal purpose of City's Estate is to manage its investments in properties, stocks and shares to provide returns which allows the City Corporation to use the income for the provision of services that are of importance to the City and Greater London as well as nationally and internationally, and to maintain the asset base so that income will be available to fund services for the benefit of future generations. The financial statements of City's Estate can be obtained from the address provided above.

The Charity is required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the charity. Members are required to disclose their interests, and these can be viewed online at www.cityoflondon.gov.uk.

Members and senior staff are requested to disclose all related party transactions, including instances where their close family has made such transactions.

Figures in brackets represent the amounts due at the balance sheet date. Other figures represent the value of the transactions during the year.

| Related party | Connected party | 2024/25 £ | 2023/24 £ | Detail of transaction |
|----------------------------|---|---------------------------|------------------|---|
| City of London Corporation | The City of London Corporation is the Trustee for the charity | 1,137,560 (nil) | 948,831 (nil) | The City of London Corporation's City's Estate meets the deficit on running expenses of the charity |
| | | 291,134 (nil) | 244,630 (nil) | Administrative services provided for the charity |

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME Burnham Beeches and Stoke Common

Registered charity number 232987

PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION

Guildhall, London, EC2P 2EJ

TRUSTEE

The Mayor and Commonalty & Citizens of the City of London

SENIOR MANAGEMENT

Chief Executive

Ian Thomas CBE – The Town Clerk and Chief Executive of the City of London Corporation

Treasurer

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation

Solicitor

Michael Cogher - The Comptroller and City Solicitor of the City of London Corporation

Environment Department

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment

AUDITORS

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents & of the Annual Report of City's Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk

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City of London Corporation Committee Report

| | |
|---|---|
| Committee(s): Epping Forest and Commons – For information | Dated: 27/11/2025 |
| Subject: Draft Annual Report and Financial Statements for Year Ended 31 March 2025 – Ashted Common | Public report: For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties | Providing Excellent Services Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £0 |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain’s Department? | N/A |
| Report of: | Executive Director, Environment Chamberlain |
| Report author: | Clem Harcourt, Chamberlain’s Department |

Summary

A draft version of the Trustee’s Annual Report and Financial Statements for the year ended 31 March 2025 for Ashted Common (charity registration number 1051510) are presented for information in the format required by the Charity Commission.

Recommendation(s)

It is recommended that the draft version of the Trustee’s Annual Report and Financial Statements for the 2024/25 Financial Year be noted.

Main Report

1. A draft copy of the Trustee’s Annual Report and Financial Statements for the Ashted Common charity are presented for information to your Committee. This provides an opportunity for Members to review and comment on the latest draft of the Annual Report and Financial Statements before the document is filed with the Charity Commission ahead of the regulatory deadline of 31 January 2026.
2. Members should note that the Annual Report and Financial Statements is currently in draft format and has not yet been signed by either the Trustee or the charity’s external auditors, Crowe U.K. LLP and is therefore subject to

change. A final version of the Annual Report and Financial Statements will be made available to Members once this has been filed with the Charity Commission.

3. Members may also wish to note that the Trustee's Annual Report and Financial Statements for 2024/25 is subject to approval by Finance Committee on behalf of the Trustee in line with the arrangements in place for other charities in which the City is trustee.
4. The information contained within the draft Annual Report and Financial Statements is also included within the charity's revenue outturn report for the 2024/25 financial year which is also being presented to your November 2025 committee meeting.

Corporate & Strategic Implications

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications – none

Security implications – none

Appendices

- Appendix 1 – Draft Ashtead Common Annual Report and Financial Statements for the year ended 31 March 2025

Clem Harcourt

Finance Business Partner (Natural Environment)
Chamberlain's Department

T: 020 7332 1363

E: clem.harcourt@cityoflondon.gov.uk

Ashtead Common

Annual Report and Financial Statements for the
year ended 31 March 2025

Charity registration number 1051510

CONTENTS

| | |
|--|----|
| ORIGINS OF THE CHARITY | 1 |
| STRUCTURE AND GOVERNANCE | 2 |
| ACHIEVEMENTS AND PERFORMANCE | 7 |
| FINANCIAL REVIEW | 10 |
| TRUSTEE RESPONSIBILITIES..... | 13 |
| INDEPENDENT AUDITOR'S REPORT..... | 15 |
| STATEMENT OF FINANCIAL ACTIVITIES..... | 19 |
| BALANCE SHEET | 20 |
| NOTES TO THE FINANCIAL STATEMENTS | 21 |
| REFERENCE AND ADMINISTRATION DETAILS | 31 |

ORIGINS OF THE CHARITY

Ashtead Common is a 200-hectare nature reserve, home to over 1,000 living ancient oak pollards. Its natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment. The primary governing document of the Ashtead Common charity is the Corporation of London (Open Spaces) Act 1878, and its purpose can be summarised as the preservation (in perpetuity) of the Common at Ashtead for the recreation and enjoyment of the public.

Acquisition

The City Corporation acquired the Lordship of the Manor of Ashtead from the Trustees of Lord Barnby's Charitable Foundation on March 25th 1991. It was the wish of the Trustees that the nature of the Common be forever preserved for the use and benefit of the general public. To achieve this, they approached Mole Valley District Council, who already held a lease for Woodfield, to see whether they would be prepared to purchase the Common. In subsequent negotiations it was agreed that Mole Valley District Council would complete the acquisition of the southern part of Woodfield for the sum of £875. The Trustees transferred the remainder of the Common directly to the City Corporation for the sum of £29,125.

Protected rights and designations

Ashtead Common was registered as a common in 1968 (register unit number CL 280). An entry was made in the Register of Common Land in 1970 to record rights in common held by the private owners of Newton Wood. These include rights of access, right of pasture for four cattle, estovers (collection of fallen branches or bracken) and turbary (turf or peat). In conjunction with Epsom Common, much of Ashtead Common (180 hectares) was designated as a Site of Special Scientific Interest (SSSI) in 1955 for its diversity of habitat, rare invertebrates (particularly decaying wood specialists, flies and butterflies) and rich community of breeding birds. Woodfield (8 hectares) was not included but was later designated as a Site of Nature Conservation Importance for species diversity with rare species present. The area designated as National Nature Reserve (NNR) on September 26th 1995 follows the SSSI boundary, so it too is 180 hectares in size. As well as Woodfield, the other notable exclusions include the City Corporation owned land south of the railway line (sometimes called Howards or Craddocks Wood), and a thin strip adjacent to the railway line between the Woodlands Road entrance and Bridleway 38. Ashtead Common was registered as a charity on December 19th 1995.

Community involvement and visitors

The City Corporation adopted aspects of the Community Woodland model when it acquired Ashtead Common in 1991, and the local community has been an integral part of the Common's management ever since. Primarily it is through practical conservation volunteering that the local community is involved. Much of the work to manage the Common is literally done by the local community itself.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The primary governing document of the Ashtead Common charity ("the Charity") is the Corporation of London (Open Spaces) Act 1878. The Charity is constituted as a charitable trust.

GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the trustee of Ashtead Common.

The City Corporation is Trustee acting by the Court of Common Council of the City of London in its general corporate capacity and that executive body has delegated responsibility in respect of the administration and management of the Charity to various committees and sub-committees of the Common Council, membership of which is drawn from 125 elected Members of the Common Council and external appointees to those committees. Members of the Court of Common Council are elected by the electorate of the City of London and are unpaid for support provided to the Charity.

In making appointments to committees, the Court of Common Council will take into consideration any particular expertise and knowledge of the elected Members, and where relevant, external appointees. External appointments are made after due advertisement and rigorous selection to fill gaps in skills. Elected Aldermen and Members of the City of London Corporation are appointed by the Court of Common Council to the Epping Forest and Commons Committee, which exercises functions for and on behalf of the Trustee in relation to the day-to-day management of Ashtead Common.

The key Committees which had responsibility for directly managing or considering matters related to the Charity during 2024/25 were as follows:

- **Epping Forest and Commons Committee** – principally responsible for exercising functions on behalf of the City Corporation as trustee of the Charity, including in relation to: the activities undertaken at Ashtead Common; the oversight of operational policies impacting on management of the Common, and business management plans; the review and assessment of risks, and oversight of risk management and mitigation processes; and approving budget allocations for the forthcoming year.
- **Policy and Resources Committee** – responsible for allocating resources and considering matters of policy.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the Charity as a whole.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the Charity.
- **Corporate Services Committee** – responsible for personnel and establishment matters, including negotiations with the recognised trade unions.

- **Natural Environment Board** – responsible for considering policies and strategies in relation to the activities of the City Corporation's Natural Environment Division within the Environment Department.
- **Ashtead Common Consultative Group** – responsible for advising members of the Epping Forest and Commons Committee on local opinion to aid their decision making.

All of the above committees are ultimately responsible to the Court of Common Council. Committee meetings are held at the Trustee's discretion in public (except where it is not considered in the Charity's best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

The Charity is consolidated within City's Estate as the City of London Corporation exercises operational control over its activities. City's Estate is a fund of the City Corporation that can be traced back to the 15th century and has been built up from a combination of properties, land, bequests and transfers under statute since that time. Investments in properties, stocks and shares are managed to provide a total return that:

- Allows City's Estate to use the income for the provision of services that are of importance nationally and internationally as well as to the City and Greater London;
- Maintains the asset base so that income will be available to fund services for the benefit of future generations.

The Trustee believes that good governance is fundamental to the success of the Charity. An initial review of governance has been undertaken to ensure that the Charity is effective in fulfilling its objectives, and further, more detailed work is underway as part of a corporate review of the open space charities of which the City Corporation is the trustee. Reference is made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The Charity is administered in accordance with its governing instruments and the City Corporation's own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations. These governance documents can be obtained via a request to the email address stated on page 31.

Each Member by virtue of their membership of the Court of Common Council and its relevant committees and sub-committees, has a duty to support the City Corporation in the proper exercise of its functions and in meeting its duties as trustee of the Charity by faithfully acting in accordance with charity law, the Terms of Reference of the relevant committee or sub-committee, and the City of Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

Ashtead Common is currently managed within the Natural Environment division of the Environment Department, a department within the City of London Corporation.

INDUCTION AND TRAINING OF MEMBERS AND COMMITTEE MEMBERS

The City Corporation makes seminars and briefings on various aspects of its activities, including those concerning the Charity, available to its Members and others serving on committees which are involved with the Charity to enable them to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of Ashtead Common. If suitable seminars or other training options are identified that are relevant to the charity, Members and other committee members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity are summarised as the preservation in perpetuity of Ashtead Common as an open space for the recreation and enjoyment of the public.

As set out in the primary governing document, the Corporation of London (Open Spaces) Act 1878, the purposes of the Charity include:

- Keeping Ashtead Common as an open space, in perpetuity, for public recreation and enjoyment.
- As far as possible, preserving the natural aspect of Ashtead Common, and protecting the timber and other trees, pollards, shrubs, underwood and herbage growing on them.

The main activities undertaken in relation to these purposes include:

- Practical conservation management activities to maintain the biodiversity of Ashtead Common, such as tree surgery work on the veteran oak pollards, bracken suppression and management of firebreaks, scrub, grassland and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle.
- Protecting Ashtead Common and its users from harm by patrolling, enforcing byelaws, resisting encroachments, mitigating threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting Scheduled Monuments, including a Roman villa and tileworks.
- Managing and creating watercourses and water management systems.

Ashtead Common's natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims of the Charity

The Ashtead Common Management Plan describes the strategy for achieving the aims of the Charity, which include to:

- Maintain the biodiversity of Ashtead Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.
Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.
- Encourage the sustainable use of Ashtead Common for recreation and promote community involvement in all aspects of the site.
Governing document link: land acquired by the City Corporation to be kept as open spaces for the recreation and enjoyment of the public
- Protect Ashtead Common and its users from harm. Challenge threats and maintain assets, including heritage assets, in good condition.
Governing document link: open spaces kept unenclosed and unbuilt upon. unauthorised enclosures, encroachments and buildings to be resisted. The City Corporation may from time to time make and alter byelaws.

Volunteers

Volunteering remains strong at Ashtead Common. In total 7,312 hours of volunteering were achieved during the year (2023/24: 6,320 hours). The majority of this input was directly supervised by staff, but the figure also includes activities such as wildlife surveying and tool maintenance undertaken with little staff supervision.

Remuneration Policy

The Charity's staff are employees of the City Corporation and pay is reviewed annually. The City 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 the payment of recognition awards.

The above policy applies to staff within the Charity's key management personnel, as defined within note 7 to the financial statements.

Senior staff posts of the City Corporation are individually evaluated and assessed independently against the external market allowing each post to be allocated an individual salary range within the relevant grade, which incorporates market factors as well as corporate importance.

The City Corporation is committed to equal opportunities for all employees. An Equality, Diversity and Inclusion (EDI) Sub-Committee has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Sub-Committee is responsible for monitoring the delivery of the Equality and Inclusion Action Plan and progress against the Equality Objectives. This also includes addressing the City Corporation's gender, ethnicity and disability pay gaps.

The City Corporation's Equality Objectives have been reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City Corporation's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29. The City Corporation's Equality Objectives 2024-2029 are positioned as a dynamic crosscutting framework for advancing and integrating the City

Corporation's commitment to equity, equality, diversity and inclusion as a leader, employer, and service provider. They are collectively owned across all departments and institutions.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Although the Charity does not undertake widespread fundraising from the general public, any such amounts receivable are presented in the financial statements as "voluntary income" including grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the executive staff, who are accountable to the Trustee. The Charity is not bound by any regulatory scheme and does not consider it necessary to comply with any voluntary code of practice.

A donations page features on the Ashtead Common webpage, inviting and enabling the public to make online donations.

The Charity received nil complaints in relation to fundraising activities in 2024/25 (2023/24: nil). Individuals are not approached for funds, hence the Charity does not consider it necessary to design specific procedures to monitor such activities.

Public benefit statement

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Ashtead Common's aims and objectives and in planning future activities. The purpose of the charity is the preservation in perpetuity of Ashtead Common as an open space for the recreation and enjoyment of the public. Almost the entire open space is designated as a NNR and SSSI.

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.

Consequently, the Trustee considers that the Ashtead Common Charity operates to benefit the general public and satisfies the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the Charity are stated on page 31.

ACHIEVEMENTS AND PERFORMANCE

A full programme of conservation management, community engagement and educational activity was delivered by staff, volunteers and contractors.

The key targets for 2024/25 together with their outcomes were:

Implementing the Management Plan - Managing the ancient oak pollards will include work scheduled for this year, plus some catch-up work from the drought affected year in 2022. Wood pasture management will focus on areas around the ancient pollards, scrub management will be delivered according to the schedule. Survey and monitoring will focus on birds.

In total 55 ancient oak pollards received work aimed at prolonging their lives. This included aerial tree surgery as well as the removal of competing vegetation from around the base. There are now fewer than five ancient trees out of the population of 1,100 that have not had any work done on them since the introduction of individual tree management prescriptions in 2009.

Scrub management was delivered according to the plan using a combination of contractor and volunteer effort. A nightingale was heard in one of the managed scrub areas in the spring, and two pairs of cuckoo were present, suggesting that management activity is having a positive effect on the breeding bird population. This is supported by encouraging findings from the annual volunteer led breeding bird survey and a professional survey conducted in conjunction with neighbouring Epsom Common.

Work to make Ashted Common more resilient to climate change continued. In addition to the work on the ancient trees, firebreaks were improved, and residential boundary gaps were widened.

Survey work included a study of fungi associated with veteranized trees run in conjunction with Natural England. In an associated project led by Cardiff University, approximately 20 oaks were inoculated with beefsteak fungus to assess if this promotes veteranization.

The Management Plan sets targets for people engagement and educational activities. During this year highlights have included the introduction of Family Ranger Day activities, where young people and their responsible adult can experience what it is like to be a ranger for a few hours. National Heritage Weekend was marked by a special Roman crafting event at the Roman Villa run in partnership with Leatherhead Museum. Other events included Christmas wreath and reindeer making, bat walks and bug hunts provided for the local infant school and Beaver groups.

Implement Countryside Stewardship – Deliver year three of the 10-year agreement. Chemical control of bracken has been removed from the scheme because the herbicide used is no longer available. However, mechanical control of bracken will continue.

The programme was delivered according to the schedule. This was the last year of option HS4 to control scrub on archaeological features.

Introduce virtual fencing – Working with grazing partners Surrey Wildlife Trust, 10 Belted Galloway cattle will graze the common using the No Fence system. This allows enclosures to be established virtually and reports the position and movements of the cows, making the

daily checks easier. Initially the virtual fence technology will be introduced alongside temporary electric fencing to ensure the system works as effectively on Ashted Common as it does elsewhere.

No Fence grazing was successfully introduced in a first for Ashted Common. Ten Belted Galloway cattle trained on the system were supplied by Surrey Wildlife Trust. The familiar temporary electric fencing was installed as a backup to run alongside No Fence while the performance of the new system was assessed. In the event it was the temporary electric fencing that failed when it was vandalised. No Fence performed admirably proving that it is robust enough to be used on its own in future years.

Install 12 leaky dams – *As part of the City's Carbon Reduction Project initiative to sequester carbon, locations for 12 leaky dams have been provisionally identified. The aim is that these dams will keep areas wetter for longer, thereby slowing the rate of decay and consequently carbon release from vegetative material stored in the soil. Although their impact on this front is likely to be marginal, the beneficial byproduct of slowing water runoff into and along the course of the Rye Brook will be impactful.*

Consultation with the Environment Agency and the Local Flood Authority helped develop designs for the dams and gave guidance on the process for obtaining permits and consent. All but two of the proposed dams required either a Flood Risk Activity Permit from the EA, consent from the Local Flood Authority, or both. The application process for these took considerable time, meaning that only two of the dams were installed during this period. However, following the consultation, we are now much better informed as to both the design and function of leaky dams and are now proposing to install 14 during 2025/26.

Additionally, the Carbon Reduction Project has funded work to protect some of the ancient pollards. In several locations new paths have been created to encourage people away from sensitive root zones. This lessens footfall under the trees with the aim of reducing soil compaction.

Provide volunteering opportunities – *Provide high quality opportunities to engage with all aspects of the charities work. Seek ways to demonstrate the value of volunteering and the benefits it provides.*

7,312 hours of volunteering were achieved during the year. This is over 1,000 hours up on last year and reflects the depth of involvement of the local community in caring for Ashted Common. Many of these hours are attributed to practical conservation volunteering, but volunteers are also involved in survey and monitoring, tools maintenance, and the repair and refurbishment of countryside furniture.

Engagement with young people has increased with the establishment of weekend volunteering opportunities for Duke of Edinburgh Award students.

Work experience placements were provided for six students of varying ages, including a graduate who contributed many hours of volunteering during the year.

PLANS FOR FUTURE PERIODS

Key projects for 2025/26 include:

Implementing the Management Plan – Wood pasture restoration will include bringing an additional area (marked A on the scrub/grassland restoration plan) of secondary growth into the managed rotation. This part will then become available for grazing as an aftercare measure. The ancient tree programme will continue according to the schedule, as will grassland management and resilience work.

Survey work will include further study of the veteranized trees to assess the effectiveness of the initiative 12 years after implementation.

Community engagement will include a comprehensive programme of volunteer opportunity provision to achieve over 5,000 hours of volunteering. There will be a variety of interesting events and talks, and educational activities targeted at young people will encourage the next generation to get actively involved.

Grazing expansion – for the first time grazing will be deployed using only the invisible No Fence System. The area grazed will be increased to include Oak Grazing Area adjacent to Concessionary Ride number two.

Resurfacing a section of Bridleway 38 – a section of bridleway that was damaged by large vehicle movements during construction of a neighbouring property will be resurfaced using natural materials.

Pond – a new pond will be created near to The Common entrance/ Footpath 28. This will create valuable wetland habitat near to the Rye Brook and help manage excessive runoff in the vicinity.

Support Enjoying Green Spaces grant funded projects – two projects successfully bid for this City of London Corporation grant. Rangers will assist Oxygen – a local youth charity – to run engagement and support sessions. The Lower Mole Partnership will run a project to assess and manage dormouse habitat.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2024/25, the Charity's total income for the year was £1,201,585, an overall increase of £508,483 against the previous year (£693,102). The increase was largely due to grant funding being provided from the Rural Payments Agency in relation to the Countryside Stewardship Scheme.

Income from Charitable Activities amounted to £3,121 which comprised of charges for use of facilities and licences (2023/24: £28,348 from charges for use of facilities, licences and sales of timber). The decrease in income was due to a one-off works compound licence being granted in the previous year.

Grants income of £467,333 was received in the year (2023/24: £52,697). Payment rates for several options forming the Countryside Stewardship Scheme agreement were significantly increased resulting in the increase of grant income. This was on top of additional grant income being provided by the Rural Payments Agency relating to previous years funding. The grants relate to Agri-environment schemes that provide funding to farmers and land managers to farm in a way that supports biodiversity, enhances the landscape, and improves the quality of water, air and soil.

The Ashtead Common website collected £550 in donations (2023/24: £726). This income is designated to the maintenance of the ancient trees of Ashtead Common. Other donations collected comprised £696 primarily relating to amounts contributed towards the hosting of events (2023/24: £2,203 hosting of events)

An amount of £729,885 (2023/24: £609,128) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the Charity. The grant increased in the year because it represents deficit funding required for any expenditure not covered by other income, and expenditure in the year increased as explained below.

Expenditure

Total expenditure for the year was £770,796 (2023/24: £692,376) all of which related to charitable activities. The increase was largely due to planned expenditure on cyclical works projects managed by the City Surveyor's Department.

Funds held

The Charity's designated fund consists of unrestricted income which the Trustee has chosen to set aside for a specific purpose. Such designations are not legally binding, and the Trustee can decide to "undesignate" the fund at any time. Designations as at 31 March 2025 were £21,781. This comprises a designated reserve related to the net book value of tangible fixed assets held of £18,845 (2023/24: £nil) and donations collected via the Ashtead Common website, designated to maintain ancient trees of £2,936 (2023/24: £2,386)

In addition, the Charity currently holds a restricted fund relating to grant monies from the Countryside Stewardship Scheme. As at 31 March 2025, £411,394 was available for the Charity to spend on this purpose (2023/24: £nil).

Details of funds held, including their purposes, are set out within note 13 to the financial statements.

Reserves

The Charity receives significant support from the City of London Corporation which contributes as necessary to the funds of the Charity; it does so out of its City's Estate 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 therefore a reserves policy is considered by the Trustee to be inappropriate. Donations are now being sought, and these may be carried forward, but there is currently no intention to hold them as a minimum amount owing to the deficit funding model currently adopted by the City of London Corporation.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 21.

Principal Risks and Uncertainties

The Trustee has given consideration to the major risks to which the Charity is exposed and is satisfied that systems or procedures are established in order to manage those risks.

The Charity is committed to a programme of risk management to support effective charity governance (consistent with its various trustee duties), to help ensure that the Charity's aims and objectives are achieved more successfully, and as an element of its strategy to protect and preserve the Charity's assets. In order to embed sound practice, the senior leadership team ensures that risk management policies are applied, that there is an on-going review of activity and the effectiveness of risk management policies and actions, and that appropriate advice and support is provided. A key risk register has been prepared for the Charity, which is reviewed regularly by the Trustee. This identifies the potential impact of key risks and the measures which are in place to manage and mitigate such risks.

The principal risks faced by the Charity, and actions taken to manage and mitigate them are as follows:

| Risk | Actions to manage risks |
|---|---|
| Negative impacts of pests and diseases | Actions plans are in place to address Lyme Disease. Tick/Lyme Disease information cards have been produced for visitors, volunteers and contractors. The Tree Safety Policy is reviewed every three years and the local site risk map annually. |
| Decline in condition of assets | The site's byelaw boards have been replaced with new units manufactured using oak from Ashtead Common. Defects to built assets are reported to the City Surveyor's Department which provides expert advice and specialist contractors to undertake required work. |

| | |
|--|---|
| Negative impacts of development and encroachment | Local Plans developed by local planning authorities are scrutinised and commented on when required to highlight any impacts they may have on the Common, particularly in terms of additional recreational pressure. |
| Adverse impacts of extreme weather and climate change | Officers continue to explore ways to maintain and improve the Common's resilience to climate change. Habitat fire management and monitoring policies are in place, linking to staff training. The Fire Management Plan is reviewed and updated bi-annually and is shared with the local emergency services. |
| Water pollution of the Rye Brook | A remote monitoring device is installed to monitor pollution indicators and assess the frequency of incidents. Manual sampling by citizen science volunteers backs this up. A technical design for a wetland filtration system has been produced, which if implemented will improve water quality. |

TRUSTEE RESPONSIBILITIES

The Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless the Trustee is satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 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.

In so far as the Trustee is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Financial statements are published on the Trustee's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Trustee's website is the responsibility of the Trustee. The Trustee's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Adopted and signed for on behalf of the Trustee.

Henry Nicholas Almroth Colthurst, Deputy
Chairman of Finance Committee of
The City of London Corporation

Guildhall, London

XXst October 2025

Andrien Gereith Dominic Meyers, Deputy
Deputy Chairman of Finance
Committee of The City of London
Corporation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ASHTEAD COMMON

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2024/25 Total Funds £ | 2023/24 Total Funds £ |
|---------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Voluntary activities | 2 | 2,323 | 466,256 | 468,579 | 55,626 |
| Charitable activities | 3 | 3,121 | - | 3,121 | 28,348 |
| Grant from City of London Corporation | 4 | 729,885 | - | 729,885 | 609,128 |
| Total income | | 735,329 | 466,256 | 1,201,585 | 693,102 |
| Expenditure on: | | | | | |
| Charitable activities: | | | | | |
| Preservation of Ashtead Common | 5 | 715,934 | 54,862 | 770,796 | 692,376 |
| Total expenditure | | 715,934 | 54,862 | 770,796 | 692,376 |
| Net income/(expenditure) | | 19,395 | 411,394 | 430,789 | 726 |
| Net movement in funds | | 19,395 | 411,394 | 430,789 | 726 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 13 | 2,386 | - | 2,386 | 1,660 |
| Total funds carried forward | 13 | 21,781 | 411,394 | 433,175 | 2,386 |

All of the above results are derived from continuing activities.

There were no other recognised gains and losses other than those shown above.

The notes on pages 21 to 30 form part of these financial statements.

BALANCE SHEET**AS AT 31 MARCH 2025**

| | Notes | 2025 | 2024 |
|---|-------|--------------------|------------|
| | | Total £ | Total £ |
| Fixed assets: | | | |
| Tangible assets | 9 | 18,845 | - |
| Total fixed assets | | 18,845 | - |
| Current assets | | | |
| Debtors | 10 | 239,768 | 38,733 |
| Cash at bank and in hand | | 222,596 | - |
| Total current assets | | 462,364 | 38,733 |
| Creditors: Amounts falling due within one year | 11 | (48,034) | (36,347) |
| Net current assets | | 414,330 | 2,386 |
| Total assets less current liabilities | | 433,175 | 2,386 |
| Total net assets | | 433,175 | 2,386 |
| The funds of the charity: | | | |
| Restricted income funds | 13 | 411,394 | - |
| Unrestricted income funds | 13 | 21,781 | 2,386 |
| Total funds | | 433,175 | 2,386 |

The notes on pages 21 to 30 form part of these financial statements

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

XXst January 2026

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention as modified by the valuation of investments which are held at fair value and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The Charity's governing documents require the City of London Corporation to preserve Ashtead Common in perpetuity for the benefit of the public. Funding is contributed from the City of London Corporation's City's Estate. On an annual basis, a medium-term financial forecast is prepared for City's Estate, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 12 months from the date of these financial statements being signed to enable the charity to continue to fulfil its obligations.

In making this assessment, the Trustee has considered the current inflationary pressures on the financial position, including future income levels, planned expenditure and the liquidity of the Charity over the next 12-month period. The assessment helps to provide assurances that the Charity can continue to keep operating over the next 12-month period from these financial statements being signed. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of decisions about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure. In preparing the financial statements, management have not made any key judgements or assumptions.

(d) Statement of Cash Flows

The Charity 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.

A Statement of Cash Flows is included within the City's Estate Annual Report and Financial Statements 2025 which is publicly available at www.cityoflondon.gov.uk.

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the Charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the Charity and the amount can be quantified with reasonable certainty. Income consists of charges for use of facilities, contributions, grants (including government grants from the RPA), sales and license income.

The City of London Corporation's City's Estate currently meets the deficit on running expenses of the Charity and also provides funding for certain capital works. This income is considered due each year end once the deficit on running expenses and capital works funding has been confirmed, and is recognised in the SOFA at this point.

(f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the principal categories of 'expenditure on raising funds' and 'expenditure on charitable activities'. 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.

Governance costs include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management of functions inherent in the activities undertaken. These include the costs associated with constitutional and statutory requirements such as the cost of Trustee meetings.

Support costs (including governance costs) include activities undertaken by the City Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration, public relations and premises costs. These costs are recharged, and the basis of the cost allocation is set out in Note 6.

The Trustee, the City Corporation, accounts centrally for all payroll related deductions. As a result, the Charity accounts for all such sums due as having been paid.

(g) 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 benefit 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 Estate 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 £2.7m as at 31 March 2025 (£49.9m as at 31 March 2024). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the charity's Trustee does 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 these financial statements.

Barnett Waddingham, an independent actuary, carried out the latest triennial actuarial assessment of the scheme as at 31 March 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21 2021/22 and 2022/23 were set at 21%.

(h) Taxation

The Charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the Charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(i) 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 objects of the Charity are summarised as the preservation in perpetuity of Ashtead Common as an 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).

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 financial statements 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 would be included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured.

Tangible fixed assets

Assets that are capable of being used for more than one year and have a cost greater than £50,000 are capitalised. Assets under construction refer to those assets with costs incurred on property, plant and equipment that are not brought into use. Assets under construction are not depreciated.

(j) Funds structure

Income, expenditure and gains/losses are allocated to particular funds according to their purpose:

Restricted Funds – These include income that is subject to specific restrictions imposed by donors, with related expenditure deducted when incurred.

Unrestricted income funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustee and include both income generated by assets held representing unrestricted funds. Specifically, this represents any surplus of income over expenditure for the charity which is carried forward to meet the requirements of future years, known as free reserves.

Designated funds – these are funds set aside by the Trustee out of unrestricted funds for a specific purpose.

(k) Cash

Cash and cash equivalents include cash in hand, overdrafts (if any) and short-term deposits and other instruments held as part of the City Corporation's treasury management activities with original maturities of three months or less.

(l) Insurance

The City Corporation's elected Members and City Corporation staff supporting the Charity's administration are covered by the City Corporation's insurance liability policies, and otherwise under the indemnity the City Corporation provides to Members and staff, funded from City's Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total 2024/25 £ | Unrestricted funds 2023/24 £ |
|--------------|----------------------------|--------------------------|--------------------------------|---------------------------------------|
| Grants | 1,077 | 466,256 | 467,333 | 52,697 |
| Donations | 1,246 | - | 1,246 | 2,929 |
| Total | 2,323 | 466,256 | 468,579 | 55,626 |

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2024/25 £ | Unrestricted funds 2023/24 £ |
|-------------------------------|---------------------------------------|---------------------------------------|
| Charges for use of facilities | 977 | 26,452 |
| Sales | 216 | - |
| Licenses | 1,928 | 1,896 |
| Total | 3,121 | 28,348 |

4. INCOME FROM THE CITY OF LONDON CORPORATION

| | Unrestricted funds 2024/25 £ | Unrestricted funds 2023/24 £ |
|---|---------------------------------------|---------------------------------------|
| Revenue and capital grant from City of London Corporation | 729,885 | 609,128 |

Income for the year included:

Grants – being amounts received from organisations for delivering some or all of the Charity’s objects. Grants have been received from Natural England’s Countryside Stewardship Scheme relating to works carried out at Ashtead Common. All grant income received has been fully recognised as revenue in the financial statements and there were no unfilled conditions relating to the grant income received as at 31 March 2025. No other forms of government assistance were received by the charity during 2024/25.

Donations – consist of campaign donations collected through the Ashtead Common website plus voluntary contributions towards the hosting of events such as bat walks.

Grants from the City of London Corporation – being the amount received from the City of London Corporation’s City’s Estate to meet the deficit on running expenses of the Charity, alongside funding for capital purchases.

Charitable activities – being amounts generated from licences, room hire, and charges made to the public for the use of facilities.

5. EXPENDITURE

| | Direct costs £ | Support costs £ | Total 2024/25 £ | Direct costs £ | Support costs £ | Total 2023/24 £ |
|--------------------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Preservation of Ashtead Common | 648,709 | 122,087 | 770,796 | 582,217 | 110,159 | 692,376 |
| Total | 648,709 | 122,087 | 770,796 | 582,217 | 110,159 | 692,376 |

Charitable activity

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

Independent examiner’s remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London City’s Estate Fund and provide assurance services to all of the different charities of which it is Trustee. A fee of £4,198 was recharged (2023/24: £1,943). No other services were provided to the charity during the year (2023/24: £nil).

6. SUPPORT COSTS

Support costs include activities undertaken by the City of London Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration and premises costs. Such costs are determined on a departmental basis, and are allocated on a cost recovery basis to the Charity based on time spent, with associated office accommodation charged proportionately to the space occupied by the respective activities, with the split of costs as follows:

| | Charitable activities £ | Governance £ | 2024/25 £ | 2023/24 £ |
|----------------------------------|-------------------------------|-----------------|----------------|--------------|
| Department: | | | | |
| Chamberlain | 13,903 | - | 13,903 | 11,326 |
| Town Clerk | - | 20,625 | 20,625 | 15,279 |
| City Surveyor | 7,472 | - | 7,472 | 8,192 |
| Natural Environment directorate | 45,373 | - | 45,373 | 40,060 |
| Other governance & support costs | 3,516 | 4,198 | 7,714 | 4,808 |
| Digital Services | 27,000 | - | 27,000 | 30,494 |
| Sub-total | 97,264 | 24,823 | 122,087 | 110,159 |
| Reallocation of governance costs | 24,823 | (24,823) | - | - |
| Total | 122,087 | - | 122,087 | 110,159 |

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

7. DETAILS OF STAFF COSTS

All staff that work on behalf of the Charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the Charity during the year was 6 (2023/24: 6).

Amounts paid in respect of employees directly undertaking activities on behalf of the charity were as follows:

| | 2024/25 £ | 2023/24 £ |
|--------------------------------------|----------------|--------------|
| Salaries and wages | 253,351 | 255,138 |
| National Insurance costs | 27,030 | 26,515 |
| Employer's pension contributions | 56,510 | 56,360 |
| Total emoluments of employees | 336,891 | 338,013 |

The number of directly charged employees whose emoluments (excluding employer's pension contribution and national insurance contribution) for the year were over £60,000 was nil (2023/24: nil).

Remuneration of Key Management Personnel

The Charity considers its key management personnel to comprise the Members of the City of London Corporation, acting collectively for the City Corporation in its capacity as the Trustee, and the Director of Natural Environment who manages the eight open spaces for which the City of London Corporation is charity trustee. A proportion of the Directors' employment benefits are allocated to this Charity.

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 amount of employee benefits received by key management personnel totalled £3,372 (2023/24: £2,812). No Members received any remuneration for acting on behalf of the Trustee, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2024/25 (2023/24: £nil).

8. HERITAGE ASSETS

Since 1995 the primary purpose of the Charity has been the preservation in perpetuity of Ashtead Common as an open space for the recreation and enjoyment of the public. As set out in Note 1(i), 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 2021. Records of heritage assets owned and maintained by Ashtead Common can be obtained from the Executive Director of Environment at the principal address as stated on page 31.

9. TANGIBLE FIXED ASSETS

| | Assets Under Construction £ |
|-----------------------|-----------------------------------|
| Cost | |
| At 1 April 2024 | - |
| Additions | 18,845 |
| Disposals | - |
| At 31 March 2025 | 18,845 |
| Depreciation | |
| At 1 April 2024 | - |
| Charge for the year | - |
| At 31 March 2025 | - |
| Net book value | |
| At 31 March 2025 | 18,845 |
| At 31 March 2024 | - |

10. DEBTORS – AMOUNTS DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|--------------------------------|----------------|---------------|
| Prepayments and accrued income | 1,695 | 1,385 |
| Recoverable VAT | 15,339 | 6,232 |
| Other debtors | 222,734 | 31,116 |
| Total | 239,768 | 38,733 |

Other debtors consist of accrued grant income which had not been received as at 31 March 2025.

11. CREDITORS – AMOUNTS DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|-----------------|---------------|---------------|
| Trade creditors | 8,202 | 5,357 |
| Accruals | 28,308 | 13,998 |
| Bank overdraft | - | 13,684 |
| Deferred income | - | 240 |
| Other creditors | 11,524 | 3,068 |
| Total | 48,034 | 36,347 |

Other creditors consist of expenditure relating to 2024/25 which had not been invoiced as at 31 March 2025 in addition to a telecommunications wayleave rent deposit that will be returned in 2025/26.

Deferred income relates to income received in advance from customers relating to future accounting periods.

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Deferred income analysis within creditors: | | |
| Balance at 1 April | 240 | 566 |
| Amounts released to income | (240) | (566) |
| Amounts deferred in the year | - | 240 |
| Balance at 31 March | - | 240 |

12. ANALYSIS OF NET ASSETS BY FUND

| At 31 March 2025 | Unrestricted Income Funds | | Restricted Funds | Total at 31 March 2025 | Total at 31 March 2024 |
|---------------------|---------------------------|------------------|------------------|------------------------|------------------------|
| | General Funds | Designated Funds | | | |
| | £ | £ | £ | £ | £ |
| Tangible Assets | - | 18,845 | - | 18,845 | - |
| Current Assets | 48,034 | 2,936 | 411,394 | 462,364 | 36,347 |
| Current Liabilities | (48,034) | - | - | (48,034) | (36,347) |
| Total | - | 21,781 | 411,394 | 433,175 | - |

At 31 March 2024

Unrestricted Income Funds

| | General Funds | Designated Funds | Total at 31 March 2024 | Total at 31 March 2023 |
|---------------------|---------------|------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| Current Assets | 36,347 | 2,386 | 38,733 | 35,520 |
| Current Liabilities | (36,347) | - | (36,347) | (33,860) |
| Total | - | 2,386 | 2,386 | 1,660 |

13. MOVEMENT IN FUNDS

| At 31 March 2025 | Total as at 1 April 2024 £ | Income £ | Expenditure £ | Total as at 31 March 2025 £ |
|---------------------------------|-------------------------------|------------------|------------------|--------------------------------|
| Restricted funds: | | | | |
| Countryside Stewardship Scheme | - | 466,256 | (54,862) | 411,394 |
| Total restricted funds | - | 466,256 | (54,862) | 411,394 |
| Unrestricted funds: | | | | |
| General funds | - | 715,934 | (715,934) | - |
| Designated funds: | | | | |
| Ancient tree maintenance | 2,386 | 550 | - | 2,936 |
| Tangible Fixed Assets | - | 18,845 | - | 18,845 |
| Total unrestricted funds | 2,386 | 735,329 | (715,934) | 21,781 |
| Total funds | 2,386 | 1,201,585 | (770,796) | 433,175 |

| At 31 March 2024 | Total as at 1 April 2023 £ | Income £ | Expenditure £ | Total as at 31 March 2024 £ |
|---------------------------------|-------------------------------|----------------|------------------|--------------------------------|
| Unrestricted funds: | | | | |
| General funds | - | 692,376 | (692,376) | - |
| Designated funds: | | | | |
| Ancient tree maintenance | 1,660 | 726 | - | 2,386 |
| Total unrestricted funds | 1,660 | 693,102 | (692,376) | 2,386 |
| Total funds | 1,660 | 693,102 | (692,376) | 2,386 |

Purposes of restricted funds

Countryside Stewardship Scheme – comprises grant monies received from the Rural Payments Agency at Ashtead Common in relation to the Countryside Stewardship Scheme.

Purposes of designated funds

Fixed Assets – these are included at historic cost less accumulated depreciation in accordance with Note 1 (i). At 31 March 2025 the net book value of fixed assets amounted to £18,845 (2023/24: £nil)

Ancient tree maintenance – This designated fund has been established by the Trustee to support the maintenance of over 2,300 ancient trees at Ashtead Common, with plans for how best to deliver this support currently in development. From November 2022, the public have been invited to donate to Ashtead Common via a campaign donations page on their website. Donations received through that campaign are designated to this fund. Designated donations amounted to £550 (2023/24: £726).

14. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the Charity, as described on page 2. The City Corporation provides various services to the Charity, the costs of which are recharged to the Charity. This includes the provision of banking services, charging all transactions to the Charity at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in note 5.

The Charity is consolidated within the accounts of City's Estate, a fund of the City of London Corporation (whose place of business is Guildhall, London EC2P 2EJ), by virtue of the deemed control arising from the provision of the shortfall between the Charity's income and expenditure by City's Estate. The principal purpose of City's Estate is to manage its investments in properties, stocks and shares to provide returns which allows the City Corporation to use the income for the provision of services that are of importance to the City and Greater London as well as nationally and internationally, and to maintain the asset base so that income will be available to fund services for the benefit of future generations. The financial statements of City's Estate can be obtained from the address provided above.

The Charity is required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the Charity. Members are required to disclose their interests, and these can be viewed online at www.cityoflondon.gov.uk.

Members and senior staff are requested to disclose all related party transactions, including instances where their close family has made such transactions.

Figures in brackets represent the amounts due at the balance sheet date. Other figures represent the value of the transactions during the year.

| Related party | Connected party | 2024/25 £ | 2023/24 £ | Detail of transaction |
|----------------------------|---|------------------|------------------|---|
| City of London Corporation | The City of London Corporation is the Trustee for the charity | 122,087 (nil) | 110,159 (nil) | Management, surveying and administrative services provided for the charity |
| | | 729,885 (nil) | 609,128 (nil) | The City of London Corporation's City's Estate meets the deficit on running expenses of the charity |

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: Ashtead Common

Registered charity number: 1051510

PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION:

Guildhall, London, EC2P 2EJ

TRUSTEE:

The Mayor and Commonalty & Citizens of the City of London

SENIOR MANAGEMENT:

Chief Executive

Ian Thomas CBE - The Town Clerk and Chief Executive of the City of London Corporation

Treasurer

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation

Solicitor

Michael Cogher - The Comptroller and City Solicitor of the City of London Corporation

Environment Department

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment

AUDITORS:

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS:

Lloyds Bank Plc., P.O.Box 1000 BX1 1LT

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents & of the Annual Report of City's Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk

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City of London Corporation Committee Report

| | |
|--|---|
| Committee(s): Epping Forest and Commons – For information | Dated: 27/11/2025 |
| Subject: Draft Annual Report and Financial Statements for Year Ended 31 March 2025 – West Wickham Common and Spring Park Wood and Coulsdon and Other Commons | Public report: For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties | Providing Excellent Services Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £0 |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | N/A |
| Report of: | Executive Director, Environment Chamberlain |
| Report author: | Clem Harcourt, Chamberlain's Department |

Summary

A draft version of the Trustee's Annual Report and Financial Statements for the year ended 31 March 2025 for West Wickham Common and Spring Park Wood and Coulsdon and Other Commons (charity registration numbers 232988 and 232988-1) are presented for information in the format required by the Charity Commission.

Recommendation(s)

It is recommended that the draft version of the Trustee's Annual Report and Financial Statements for the 2024/25 Financial Year be noted.

Main Report

1. A draft copy of the Trustee's Annual Report and Financial Statements for the West Wickham Common and Spring Park Wood and Coulsdon and Other Common charities are presented for information to your Committee. This provides an opportunity for Members to review and comment on the latest draft of the Annual Report and Financial Statements before the document is filed with the Charity Commission ahead of the regulatory deadline of 31 January 2026.

2. Members should note that the Annual Report and Financial Statements is currently in draft format and has not yet been signed by either the Trustee or the charities' external auditors, Crowe U.K. LLP and is therefore subject to change. A final version of the Annual Report and Financial Statements will be made available to Members once this has been filed with the Charity Commission.
3. Members may also wish to note that the Trustee's Annual Report and Financial Statements for 2024/25 is subject to approval by Finance Committee on behalf of the Trustee in line with the arrangements in place for other charities in which the City is trustee.
4. The information contained within the draft Annual Report and Financial Statements is also included within the charities' revenue outturn report for the 2024/25 financial year which is also being presented to your November 2025 committee meeting.
5. Members should also note that the draft Annual Report and Financial Statements for the charities for the year ended 31 March 2025 has been prepared using the linked accounting basis following the linking of the two charities.

Corporate & Strategic Implications

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications – none

Security implications – none

Appendices

- Appendix 1 – Draft West Wickham Common and Spring Park Wood and Coulsdon and Other Commons Annual Report and Financial Statements for the year ended 31 March 2025

Clem Harcourt

Finance Business Partner (Natural Environment)
Chamberlain's Department

T: 020 7332 1363

E: clem.harcourt@cityoflondon.gov.uk

West Wickham Common and Spring Park Wood

Incorporating:

Coulsdon and Other Commons

Annual Report and Financial Statements for
the year ended 31 March 2025

Charity registration numbers 232988 and 232988-
1

CONTENTS

| | |
|--|----|
| ORIGINS OF THE CHARITIES..... | 1 |
| STRUCTURE AND GOVERNANCE | 2 |
| ACHIEVEMENTS AND PERFORMANCE..... | 10 |
| FINANCIAL REVIEW | 14 |
| TRUSTEE'S RESPONSIBILITIES | 18 |
| INDEPENDENT AUDITOR'S REPORT | 20 |
| STATEMENT OF FINANCIAL ACTIVITIES | 21 |
| BALANCE SHEET..... | 22 |
| NOTES TO THE FINANCIAL STATEMENTS | 23 |
| REFERENCE AND ADMINISTRATION DETAILS | 44 |

ORIGINS OF THE CHARITIES

West Wickham Common and Spring Park Wood

West Wickham Common and Spring Park Wood comprises 30 hectares of area of open space, made up of natural chalk grassland, wooded pasture, copse and natural wooded areas, including several veteran species. Its natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment.

Acquisition

West Wickham Common

The majority of Common was acquired by a Conveyance dated 28 October 1892 made between (1) Sir. J Lennard and others, (2) Rt Hon. A.F. Baron Kinnaird and others and (3) The Mayor and Commonalty and Citizens of the City of London pursuant to Corporation of London (Open Spaces) Act 1878 for £2,000.

The pond was acquired by a Conveyance dated 11 September 1934 made between (1) A. E. Cresswell and (2) The Mayor and Commonalty and Citizens of the City of London (0881-002) pursuant to Corporation of London (Open Spaces) Act 1878 as a gift.

Spring Park Wood

In 1926, the City of London Corporation acquired the woodland at Spring Park, under the framework in the Corporation of London (Open Spaces) Act 1878 “the 1878 Act”, as a gift from Colonel Sir Arthur and Stephen Hallam Farnaby Lennard of Wickham Court. In 1927, the area of open meadow between the woodland and the Addington Road was acquired by the City of London Corporation, under the 1878 Act, from the same vendors for a cost of £1,623 2s 6d.

Coulsdon and Other Commons

Coulsdon and Other Commons is a collection of separate sites comprising of over 245-hectares of area of open space, made up of natural chalk grassland, wooded pasture, copse and natural wooded areas, including several veteran species. Its natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment. The Coulsdon and Other Commons were designated as part of the South London Downs National Nature Reserve in 2019.

Acquisition

The Coulsdon and Other Commons charity holds four, separate open spaces known as Coulsdon Common (Caterham), Farthing Downs (Croydon), Kenley Common (Croydon) and Riddlesdown (Croydon). The charity’s land was acquired by the City Corporation at various times between 1883 and 2006 under the framework of the Corporation of London (Open Spaces) Act 1878. The majority of land was acquired by the City Corporation in 1883 from the then Lord of the Manor of Coulsdon, with the purpose of preserving it as open space for public recreation and enjoyment. Further sites have been acquired and added to the various open spaces as considered appropriate over the years, and it’s noted that the composition of Kenley Common was affected by requisitions and substitutions made as a result of the Air Ministry using the Common as part of Kenley Aerodrome during the First World War.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The primary governing document for both the West Wickham Common and Spring Park Wood charity (registration number 232988) and the Coulsdon and Other Commons charity (registration number 232988-1) (together, the 'Charities') is the Corporation of London (Open Spaces) Act 1878. The Charities are constituted as charitable trusts.

GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the Trustee of the West Wickham Common and Spring Park Wood charity and the Trustee of the Coulsdon and Other Commons charity.

For both of the Charities, the City Corporation is Trustee acting by the Court of Common Council of the City of London in its general corporate capacity and that executive body has delegated responsibility in respect of the administration and management of the Charities to various committees and sub-committees of the Common Council, membership of which is drawn from 125 elected Members of the Common Council and external appointees to those committees. Members of the Court of Common Council are elected by the electorate of the City of London and are unpaid for the support provided to the Charities.

In making appointments to committees, the Court of Common Council will take into consideration any particular expertise and knowledge of the elected Members, and where relevant, external appointees. External appointments are made after due advertisement and rigorous selection to fill gaps in skills. Elected Aldermen and Members of the City of London Corporation are appointed by the Court of Common Council to the Epping Forest and Commons Committee, which exercises functions for and on behalf of the trustee in relation to the day-to-day management of the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities.

The key committees or groups which had responsibility for directly managing or considering matters related to the charities during 2024/25 were as follows:

- **Epping Forest & Commons Committee** – principally responsible for exercising functions on behalf of the City Corporation as Trustee of the Charities, including in relation to: the activities undertaken at West Wickham Common and Spring Park Wood and Coulsdon and Other Commons; the oversight of operational policies impacting on management of the open spaces, and business management plans; the review and assessment of risks, and oversight of risk management and mitigation processes; and approving budget allocations for the forthcoming year.
- **Policy and Resources Committee** – responsible for allocating resources and considering matters of policy.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the Charities as a whole.

- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the Charities.
- **Natural Environment Board** – responsible for considering policies and strategies in relation to the activities of the City Corporation's Natural Environment Division within the Environment Department.
- **West Wickham, Spring Park and Coulsdon Commons Consultation Group** – provides a forum for local residents and users to comment upon the management of public open spaces and its neighbouring public open spaces.
- **Corporate Services Committee** – responsible for personnel and establishment matters, including negotiations with the recognised trade unions.

All of the above committees are ultimately responsible to the Court of Common Council. Committee meetings are held at the Trustee's discretion in public (except where it is not considered in the Charities best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

The Charities are consolidated within City's Estate as the City of London Corporation exercises operational control over their activities. City's Estate is a fund of the City Corporation that can be traced back to the 15th century and has been built up from a combination of properties, land, bequests and transfers under statute since that time. Investments in properties, stocks and shares are managed to provide a total return that:

- Allows City's Estate to use the income for the provision of services that are of importance nationally and internationally as well as to the City and Greater London.
- Maintains the asset base so that income will be available to fund services for the benefit of future generations.

The Trustee believes that good governance is fundamental to the success of the Charities. An initial review of governance has been undertaken to ensure that the Charities are effective in fulfilling its objectives, and further, more detailed work is underway as part of a corporate review of the open space charities of which the City Corporation is the trustee. Reference is made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The Charities are administered in accordance with their governing instruments and the City Corporation's own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations. These governance documents can be obtained via a request to the email address stated on page 44.

Each Member by virtue of their membership of the Court of Common Council and its relevant committees and sub-committees, has a duty to support the City Corporation in the proper exercise of its functions and in meeting its duties as trustee of the Charities by faithfully acting in accordance with charity law, the Terms of Reference of the

relevant committee or sub-committee, and the City Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

Both the West Wickham Common and Spring Park Wood charity and the Coulsdon Common and Other Commons charity are currently managed within the Natural Environment Division of the Environment Department, a department within the City of London Corporation.

INDUCTION AND TRAINING OF MEMBERS AND COMMITTEE MEMBERS

The City Corporation makes seminars and briefings on various aspects of its activities, including those concerning the charities, available to its Members and others serving on committees which are involved with the charities, to enable them to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of West Wickham Common and Spring Park Wood and Coulsdon and Other Commons. If suitable seminars or other training options are identified that are relevant to the charities, Members and other committee members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

West Wickham Common and Spring Park Wood

The objects of the West Wickham Common and Spring Park Wood charity are summarised as the preservation in perpetuity of the open spaces known collectively as West Wickham Common and Spring Park Wood for the recreation and enjoyment of the public.

As set out in the primary governing document, the Corporation of London (Open Spaces) Act 1878, the purposes of this charity include:

- Keeping West Wickham and Spring Park Wood in perpetuity as open spaces for public recreation and enjoyment.
- As far as possible, preserving the natural aspect of the open spaces, and protecting the timber and other trees, pollards, shrubs, underwood and herbage growing on the open spaces.

The main activities undertaken in relation to these purposes include:

- Practical conservation management activities to maintain the biodiversity of the open spaces, including tree surgery work on the veteran oaks, heathland management, bracken suppression and management of firebreaks, woodland management through rotational coppicing and management of grassland.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Protecting the open spaces and its users from harm by patrolling, enforcing byelaws, resisting encroachments, challenging threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.

West Wickham Common and Spring Park Wood's natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims of the West Wickham Common and Spring Park Wood charity

The West Wickham Common and Spring Park Wood Management Plan describes the strategy for achieving the aims of this charity, which include to:

- Maintain the biodiversity of West Wickham Common and Spring Park Wood by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond. *Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood, and herbage.*
- Encourage the sustainable use of West Wickham Common and Spring Park Wood for recreation and promote community involvement in all aspects of the site. *Governing document link: land acquired by the City Corporation to be kept as open spaces for the recreation and enjoyment of the public.*
- Protect West Wickham Common and Spring Park Wood and its users from harm. Challenge threats and maintain assets, including heritage assets, in good condition. *Governing document link: open spaces kept unenclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate enclosures, encroachments and buildings upon. The City Corporation may from time to time make and alter byelaws.*

Coulsdon and Other Commons

The objects of the Coulsdon and Other Commons charity are summarised as the preservation in perpetuity of the open spaces known collectively as Coulsdon and Other Commons for the recreation and enjoyment of the public.

As set out in the primary governing document, the Corporation of London (Open Spaces) Act 1878, the purposes of this charity include:

- Keeping Coulsdon and Other Commons in perpetuity as open spaces for public recreation and enjoyment.
- As far as possible, preserving the natural aspect of the open spaces, and protecting the timber and other trees, pollards, shrubs, underwood and herbage growing on the open spaces.

The main activities undertaken in relation to these purposes include:

- Practical conservation management activities to maintain the biodiversity of the open spaces, including tree surgery work on the veteran oaks, bracken suppression and management of firebreaks, scrub, chalk grassland and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, sheep and goats.
- Protecting the open spaces and its users from harm by patrolling, enforcing byelaws, resisting encroachments, challenging threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.

- Managing and protecting Scheduled Monuments, including Farthing Downs, a scheduled ancient monument and Kenley airfield and the World War II heritage assets.
- Managing and creating chalk downland and woodland pasture.

Coulsdon and Other Commons' natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims of the Coulsdon and Other Commons charity

The Coulsdon and Other Commons Management Plan describes the strategy for achieving the aims of this charity, which include to:

- Maintain the biodiversity of Coulsdon and Other Commons by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond. *Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood, and herbage.*
- Encourage the sustainable use of Coulsdon and Other Commons for recreation and promote community involvement in all aspects of the site. *Governing document link: land acquired by the City Corporation to be kept as open spaces for the recreation and enjoyment of the public.*
- Protect Coulsdon and Other Commons and its users from harm. Challenge threats and maintain assets, including heritage assets, in good condition. *Governing document link: open spaces kept unenclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate enclosures, encroachments and buildings upon. The City Corporation may from time to time make and alter byelaws.*

Volunteers

The Charities welcome volunteers both directly and through partner organisations in all aspects of open space management. Group volunteering continued as normal during 2024/25, with an increase in actual individuals and hours given. We also saw an increase in corporate volunteering across all sites.

Volunteer numbers have increased in 2024/25 and the total number of hours they contributed also increased in the same period.

Remuneration Policy

The Charities staff are employees of the City Corporation and, alongside all staff, pay is reviewed annually. The City 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 the payment of recognition awards.

The above policy applies to staff within the Charities key management personnel, as defined within note 7 to the financial statements.

Senior staff posts of the City Corporation are individually evaluated and assessed independently against the external market allowing each post to be allocated an individual salary range within the relevant grade, which incorporates market factors as well as corporate importance.

The City Corporation is committed to equal opportunities for all employees. An Equality, Diversity and Inclusion (EDI) Sub-Committee has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Sub-Committee is responsible for monitoring the delivery of the Equality and Inclusion Action Plan and progress against the Equality Objectives. This also includes addressing the City Corporation's gender, ethnicity and disability pay gaps.

The City Corporation's Equality Objectives have been reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City Corporation's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29.

The City Corporation's Equality Objectives 2024-2029 are positioned as a dynamic crosscutting framework for advancing and integrating the City Corporation's commitment to equity, equality, diversity and inclusion as a leader, employer, and service provider. They are collectively owned across all departments and institutions.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Although the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities do not undertake widespread fundraising from the general public, any such amounts receivable are presented in the financial statements as "voluntary income" including grants.

In relation to the above, we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day-to-day management of all income generation is delegated to the Charities executive staff who are accountable to the Trustee. The Charities are not bound by any regulatory scheme and do not consider it necessary to comply with any voluntary code of practice.

There is a donations page on the Farthing Downs webpage (Farthing Downs is a site held within the Coulsdon and other Commons charity), inviting and enabling the public to make online donations to the Farthing Downs Interpretation Improvements campaign.

The Charities received no complaints in relation to fundraising activities in 2024/25 (2023/24: nil). Individuals are not approached for funds, hence the Charities do not consider it necessary to design specific procedures to monitor such activities.

Public benefit statement

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning future activities, of both the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities. The purpose of each of the Charities is the preservation in perpetuity of the open spaces they hold as places for the recreation and enjoyment of the public.

Consequently, the Trustee considers that both the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities operate to benefit the general public and both therefore satisfy the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the Charities are stated on page 44.

ACHIEVEMENTS AND PERFORMANCE

A full programme of conservation management, community engagement and educational activity was delivered by staff, volunteers and contractors for both Charities.

West Wickham Common and Spring Park Wood's 2024/25 aims together with their outcomes were:

Staff – The Conservation Ranger was recruited on a 1-year secondment with a review due in September 2025. A Support Services Officer was recruited following the resignation of the existing post holder, whilst an Administrative Assistant was recruited to the Support Services team. An Apprentice Ranger was recruited with this 18-month post being funded through the Apprenticeship Levy which will support the team in delivering key services.

Countryside Stewardship Scheme – The Conservation Ranger developed and reviewed the monitoring programme across the West Wickham Commons, including invertebrate, bird and bat surveys. This work funded through the CCS grant will directly contribute to preserving the natural aspect of the Common and Wood, and improving the resilience of the land in facilitating access for public recreation and enjoyment.

Woodland Management – All works were completed as per the programme.

Events – Four events were held at West Wickham Common in 2024/25.

Provision of volunteering opportunities – 99 individual volunteers contributed 460 hours in 2024/25.

Coulsdon and Other Commons' 2024/25 aims together with their outcomes were:

Staff – The Conservation Ranger was recruited on a 1-year secondment with a review due in September 2025. A Support Services Officer was recruited following the resignation of the existing post holder, whilst an Administrative Assistant was recruited to the Support Services team. An Apprentice Ranger was recruited with this 18-month post being funded through the Apprenticeship Levy which will support the team in delivering key services.

Countryside Stewardship – The Conservation Ranger developed and reviewed the monitoring programme across the Coulsdon Commons, including the establishment of a new Skylark plot on Riddlesdown Common. This work funded through the CCS grant will directly contribute to preserving the natural aspect of the Common and Wood, and improving the resilience of the land in facilitating access for public recreation and enjoyment.

Grassland and Scrub Management – Ongoing in line with the Countryside Stewardship programme, this work assist with the protection of the natural aspect of the Common

Woodland – All tree safety works, including storm damaged trees were completed in line with the City of London's tree safety policy. This work directly contributes to the protection of the Commons and its users from harm as well as it's preservation as an open space used for the recreation and enjoyment of the public.

Events – 27 separate events held across the Coulsdon Commons in 2024/25.

Provision of Volunteering Opportunities – 1,025 individual volunteers contributed 4,356 hours in 2024/25.

PLANS FOR FUTURE PERIODS

Key projects for 2025/26 include:

West Wickham Common and Spring Park Wood

Staff Recruitment and Development – Recruit a permanent Conservation Ranger to strengthen our biodiversity monitoring and stewardship across all of the charity's sites. Recruit and develop our fourth successive apprentice through an extensive blended learning experience and prepare them for their final assessment in 2027.

Site Notice Boards – Deliver the new suite of site notice boards (including byelaws) across the West Wickham Commons.

Countryside Stewardship – Continue to deliver the agreed programme of nature conservation works across the charity to enhance the quality of the sites and develop our evidence-based monitor and review system to record habitat changes.

Woodland – Undertake all tree safety works including Coppice sweet chestnut compartment at Spring Park as part of the 16-year rotation.

Biodiversity Net Gain – Review future options at the West Wickham Commons.

Events – Continue with the development and delivery of a programme of walks, talks and guided events across the West Wickham Commons.

Volunteers – Continue to provide and develop further opportunities for volunteering across the sites within the charity.

Coulsdon and Other Commons:

Staff – Recruit a permanent Conservation Ranger to strengthen our biodiversity monitoring and stewardship across all the charity's sites. Recruit and develop our fourth successive apprentice through an extensive blended learning experience and prepare them for their final assessment in 2027.

Vehicles – Continue to green the fleet through the purchase of an electric vehicle for use locally within the Ultra Low Emissions Zone (ULEZ) area.

Site Notice Boards – Deliver the new suite of site notice boards (including byelaws) across the Coulsdon Commons.

Countryside Stewardship – Continue to deliver agreed programme of nature conservation works across the charity to enhance the quality of the sites and develop our evidence-based monitor and review system to record habitat changes.

Grassland – Continue with the work programme designed for the maintenance of species-rich chalk grassland habitats through grazing and hay-cutting that satisfies the prescription from Natural England and enhances and enriches biodiversity across all sites. Continue with skylark exclusion plots on Farthing Downs and Riddlesdown to create suitable habitat conditions for breeding birds.

Scrub – Continue controlling scrub to create and maintain open downland landscapes focusing on Farthing Downs, Riddlesdown and Kenley Common.

Woodland – Undertake all tree safety works. Undertake further remedial ash dieback work on New Hill and Kenley Common. Continue with planned preventative tree safety works on A22 at Riddlesdown.

Biodiversity Net Gain – Review future options at the Coulsdon Commons.

National Vegetation Classification Surveys – Appoint a consultant to undertake surveys at Farthing Downs and Riddlesdown.

Events – Continue with the development and delivery of a programme of walks, talks and guided events across the Coulsdon Commons.

Volunteers – Continue to provide and develop opportunities for volunteering across the sites within the charity.

FINANCIAL REVIEW

The financial review reflects the combined performance of both Charities under the linked accounting basis. Comparisons with 2023/24 figures are based on aggregated data from previously separate accounts.

Overview of Financial Performance

Income

In 2024/25, the Charities total income for the year was £2,003,851, an overall increase of £781,820 against the previous year (£1,222,031). The principal source of income was from City of London Corporation's City's Estate fund (see below) with the increase in this funding being the primary reason for the additional income generated by the Charities in 2024/25.

Income from Charitable Activities comprised £33,959 from fees charged (2023/24: £36,482), £66,486 from rents (2023/24: £68,480) and £22,396 from sales (2023/24: £45,575) with the reduction in sales income explained by one-off income having being received from the sale of vehicles in the previous year.

In total, grant income of £108,759 was received in the year, towards programmes administered by the Charities (2023/24: £58,673). The main reason for the increase was additional funding received from the Rural Payments Agency (RPA) in relation to Agri - environment schemes that provide funding to farmers and land managers to farm in a way that supports biodiversity, enhances the landscape, and improves the quality of water, air and soil.

Donations – included contributions towards corporate volunteering events and for free events such as guided walks, as well as amounts donated by the public at walks and talks advertised via Eventbrite. In total £2,404 was received during the year (2023/24: £3,213). Donations can also be made on the Farthing Downs webpage to the Farthing Downs Interpretation Improvements project. In total, £10 was received during the year (2023/24: £26). The full amount was held as at 31 March 2025 in a restricted fund for 'Campaign Donations'.

An amount of £1,769,848 (2023/24: £1,009,607) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the Charities. The increase in funding is explained by additional expenditure incurred by the Charities compared with 2023/24 as outlined below resulting in the Charities requiring additional funding from City's Estate.

Expenditure

Total expenditure for the year relating to charitable activities expenditure was £1,927,059 (2023/24: £1,145,551). The increase is largely explained by additional cyclical works taking place at Farthing Downs and Riddlesdown Common as well as other repairs and maintenance work needing to be undertaken by the Charities in 2024/25. The increase in expenditure can also be attributed to extra staffing costs as well as additional costs recharged from corporate departments.

Funds held

The Charities total funds held increased by £76,792 to £729,878 as at 31 March 2025 (2023/24: funds held of £653,085). The increase in funds is explained by grant monies having been received from the RPA in relation to the Countryside Stewardship Scheme (CSS) as well as capital funding received from City's Estate for fencing works carried out at Kenley Common during 2024/25.

Restricted funds of £54,012 (2023/24: £2,550) were held by the charities at year-end. This comprises surplus grant monies relating to the CSS of £51,452 (2023/24: £nil) as well as £2,560 in Campaign Donations for the Farthing Downs Interpretation Improvements project (2023/24: £2,550).

The Charities designated funds consist of unrestricted income funds which the Trustee has chosen to set aside for specific purposes. Such designations are not legally binding, and the Trustee can decide to "undesignate" these funds at any time. Designations as at 31 March 2025 totalled £672,319 (2023/24: £647,263). The increase in designated funds relates to additional capital expenditure taking place during 2024/25 as noted above.

A general fund of £3,547 (2023/24: £3,272) relates to surplus unrestricted donation income available for spending on the charities' purposes.

Details of funds is set out within note 14 to the financial statements.

Reserves

The Charities receive significant support from the City of London Corporation which contributes as necessary to the funds of the Charities; it does so out of City's Estate funds. These funds are used to meet the deficit on running expenses on a year-by-year basis. Consequently, a reserves policy is currently considered by the Trustee to be inappropriate for both Charities.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 23.

The Trustee is monitoring the situation and will continue with its purpose to preserve West Wickham Common and Spring Park Wood and Coulsdon and Other Commons in perpetuity as Open Spaces for recreation and enjoyment of the public.

Principal Risks and Uncertainties

The Trustee has given consideration to the major risks to which each of the Charities is exposed and is satisfied that systems or procedures are established in order to manage those risks.

The Charities are committed to a programme of risk management to support effective charity governance (consistent with its various trustee duties), to help ensure that the Charities' aims and objectives are achieved more successfully, and as an element of its strategy to protect and preserve each of the Charities' assets. In order to embed sound practice, the senior leadership team ensures that risk management policies are

applied, that there is an on-going review of activity and the effectiveness of risk management policies and actions, and that appropriate advice and support is provided. Separate key risk registers have been prepared for each of the Charities, which are regularly reviewed by the Trustee. These identify the potential impact of key risks and the measures which are in place to manage and mitigate such risks.

The principal risks faced by the Charities, and actions taken to manage and mitigate them are as follows:

Risks covering both Charities:

| Risk | Actions to manage risks |
|--|---|
| Decline in condition of assets | Structures are kept under continual review to ensure they remain safe and in usable condition. Defects are addressed and concerns reported to the City of London's City Surveyor's Department which provides expert advice and specialist contractors to undertake required works. |
| Negative impacts of visitor pressure | Visitors are encouraged to use the sites responsibly. The Conservation Ranger monitors development applications and undertakes detailed ecological surveys. |
| Negative impacts of development and encroachment | Officers scrutinise and comment on Local Plans proposed by local planning authorities when required to highlight any impacts they may have on the Charities land, particularly in terms of additional recreational pressure. The Conservation Ranger monitors development applications. |
| Negative impacts of pests and diseases | Staff training is kept up to date to enable timely identification of pests and knowledge of correct treatment/prevention. Biosecurity measures are in place for staff, volunteers and contractors including public messages. Annual tree inspections are undertaken by qualified personnel and the Tree Safety Policy is reviewed every three years. Officers maintain active involvement with leading partners such as the Forestry Commission and Natural England. |
| Budget pressures | Budgets are kept under continual review and income generation opportunities are sought. A Countryside Stewardship Grant has been secured until 2025 which will help to relieve budget pressures. |
| Adverse impacts of extreme weather and climate change | The Fire Management Plan is reviewed regularly and updated as required. Detailed fire maps are shared with local emergency fire services. Officers monitor and respond to warnings of extreme weather and maintain an understanding of the potential impacts of climate change on the sites. |

Risks which are specific to Coulsdon and Other Commons:

| Risk | Actions to manage risks |
|------------------------|--|
| Water Pollution | The Head Ranger is a member of the local Flood Action Group which discusses and monitors this issue. The Water Authority is developing an action plan to resolve the problems with the drainage infrastructure which is the cause of the pollution. |

TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless the Trustee is satisfied that they give a true and fair view of the state of affairs of the Charities and of the incoming resources and application of resources, including the income and expenditure, of the Charities for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charities will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charities transactions and disclose with reasonable accuracy at any time the financial position of the Charities and enable the Trustee to ensure that the financial statements comply with the Charities Act 2011. The Trustee is also responsible for safeguarding the assets of the Charities and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustee is aware:

- there is no relevant audit information of which the Charities auditors are unaware; and
- the Trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Financial statements are published on the Trustee's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Trustee's website is the responsibility of the Trustee. The Trustee's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Adopted and signed for on behalf of the Trustee.

| | |
|--|---|
| Henry Nicholas Almroth Colthurst, Deputy | Andrien Gereith Dominic Meyers, Deputy |
|--|---|

| | |
|--|--|
| Chairman of Finance Committee of The City of London Corporation | Deputy Chairman of Finance Committee of The City of London Corporation |
|--|--|

Guildhall, London

XX January 2026

**INDEPENDENT AUDITORS REPORT TO THE
TRUSTEE OF WEST WICKHAM COMMON AND
SPRING PARK WOOD INCORPORATING COULSDON
AND OTHER COMMONS**

TO BE INSERTED BY CROWE FOLLOWING SIGN OFF OF ACCOUNTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted Funds 2024/25 £ | Restricted Funds 2024/25 £ | 2024/25 £ | 2023/24 £ |
|--|-----------|---------------------------------------|-------------------------------------|------------------|------------------|
| Income from: | | | | | |
| Voluntary activities | 2 | 15,701 | 95,462 | 111,163 | 61,887 |
| Charitable activities | 3 | 122,840 | - | 122,840 | 150,537 |
| Grant from City of London Corporation | 4 | 1,769,848 | - | 1,769,848 | 1,009,607 |
| Total income | | 1,908,389 | 95,462 | 2,003,851 | 1,222,031 |
| Expenditure on: | | | | | |
| Charitable activities: | | | | | |
| Preservation and Operation of West Wickham Common and Spring Park Wood and Coulsdon and Other Commons | 5 | 1,883,059 | 44,000 | 1,927,059 | 1,145,551 |
| Total expenditure | | 1,883,059 | 44,000 | 1,927,059 | 1,145,551 |
| Net income/(expenditure) | | 25,330 | 51,462 | 76,792 | 76,480 |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | | 25,330 | 51,462 | 76,792 | 76,480 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 14 | 650,535 | 2,550 | 653,085 | 576,605 |
| Total funds carried forward | 14 | 675,866 | 54,012 | 729,878 | 653,085 |

All of the above results are derived from continuing activities.

This is the first year of linked reporting. Prior year comparatives were derived from separate accounts for each charity.

There were no other recognised gains and losses other than those shown above.

The notes on pages 23 to 43 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2025

| | Notes | 2025 Total £ | 2024 Total £ |
|--|-------|--------------------|--------------------|
| Fixed assets: | | | |
| Heritage assets | 8 | 575,365 | 575,365 |
| Tangible assets | 9 | 106,955 | 81,480 |
| Intangible assets | 10 | - | 420 |
| Total fixed assets | | 682,320 | 657,265 |
| Current assets | | | |
| Debtors | 11 | 110,363 | 65,472 |
| Cash at bank and in hand | | 114,445 | 29,612 |
| Total current assets | | 224,808 | 95,084 |
| Current liabilities | | | |
| Creditors: Amounts falling due within one year | 12 | (177,250) | (99,265) |
| Net current (liabilities)/assets | | 47,558 | (4,181) |
| Total assets less current liabilities | | 729,878 | 653,085 |
| The funds of the charity: | | | |
| Restricted income funds | 14 | 54,012 | 2,550 |
| Unrestricted income funds | 14 | 675,866 | 650,535 |
| Total funds | | 729,878 | 653,085 |

The notes on pages 23 to 43 form part of these financial statements.

Linked accounts commenced in 2024/25. Prior year figures represent the combined position of the two charities as previously reported separately.

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

DD MM YYYY

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial statements of the Charities, which are public benefit entities under FRS102, have been prepared under the historical cost convention as modified by the valuation of investments which are held at fair value and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

For 2024/25, the accounts have been prepared on the linked accounting basis following an application to link the charities for accounting purposes being approved by the Charity Commission in December 2024. Two separate sets of accounts were prepared for the charities for the year ending 31 March 2024, whereas prior to 2023/24, all income, expenditure, assets, liabilities and funds of the West Wickham Common and Spring Park Wood charity and the Coulsdon and Other Commons charity were accounted for as one entity. In preparing the financial statements for 2024/25, assumptions have been made by management in relation to the apportionment of the income, expenditure, assets, liabilities and funds between the two individual charities.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the Charities' ability to continue as going concerns. The governing documents require the City of London Corporation to preserve the open spaces held by each of the Charities for the benefit of the public. Funding is contributed from the City of London Corporation's City's Estate. On an annual basis, a medium-term financial forecast is prepared for City's Estate covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the next 12 months from the date of these financial statements being signed to enable the charities to continue to fulfil its obligations.

In making this assessment, the Trustee has considered the potential ongoing impact of current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the Charities over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis

of decisions about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

In preparing the financial statements, management has made the following key judgements: useful economic life of fixed assets and the apportionment of income, expenditure, assets, liabilities and funds between the West Wickham Common and Spring Park Wood charity and the Coulsdon and Other Commons charity.

(d) Statement of Cash Flows

As per section 14.1 of the Charities SORP, the Charities are not required to produce a statement of cash flows on the grounds that it is a qualifying entity.

A Statement of Cash Flows is included within the City's Estate Annual Report and Financial Statements 2025 which is publicly available at www.cityoflondon.gov.uk

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the Charities are legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the Charities and the amount can be quantified with reasonable certainty. Income consists of donations, charges for use of facilities, contributions, grants (including government grants from the RPA), sales and rental income.

The City of London Corporation's City's Estate currently meets the deficit on running expenses of the Charities and also provides funding for certain capital works. This income is considered due each year end once the deficit on running expenses and capital works funding has been confirmed, and is recognised in the SOFA at this point.

(f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the principal category of 'expenditure on charitable activities'. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charities to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Governance costs include the costs of governance arrangements which relate to the general running of the Charities as opposed to the direct management of functions inherent in the activities undertaken. These include the costs associated with constitutional and statutory requirements such as the cost of Trustee meetings.

Support costs (including governance costs) include activities undertaken by the City Corporation on behalf of the Charities, such as human resources, digital services, legal support, accounting services, committee administration, public relations and premises costs. These costs are recharged and the basis of the cost allocation is set out in note 6.

The Trustee, the City Corporation, accounts centrally for all payroll related deductions. As a result, the Charities account for all such sums due as having been paid.

(g) 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 benefit 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 Estate 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 £2.7m as at 31 March 2025 (£49.9m as at 31 March 2024). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the Trustee does not anticipate that any of the liability will fall on the Charities. The Charities are unable to identify their share of the pension scheme assets and liabilities and therefore the Pension Fund is accounted for as a defined contribution scheme in these financial statements.

Barnett Waddingham, an independent actuary, carried out the latest triennial actuarial assessment of the scheme as at 31 March 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 were set at 21%.

(h) Taxation

The charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(i) Fixed Assets

Heritage Land and Associated Buildings

West Wickham Common and Spring Park Wood comprises 30 hectares of land located in the London Borough of Bromley together with associated buildings. The objects of this charity are summarised as the preservation of West Wickham Common and Spring Park Wood in perpetuity as open spaces for the recreation and enjoyment of the public. West Wickham Common and Spring Park Wood are considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

Coulsdon and Other Commons comprises 245 hectares of land located in the London Borough of Croydon, together with associated buildings. The objects of this charity are summarised as the preservation of Coulsdon and Other Commons in perpetuity as open spaces for the recreation and enjoyment of the public. Coulsdon and Other Commons are considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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 financial statements 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. Heritage assets are reviewed annually for impairment.

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

Assets that are capable of being used for more than one year are capitalised. Such assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged on a straight-line basis, in order to write off each asset over its estimated useful life as follows. Land and assets under construction are not depreciated.

| | Years |
|----------------|----------|
| Infrastructure | up to 20 |
| Plant | 10 |
| Vehicles | 10 |

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 the SOFA.

(j) Cash

Cash and cash equivalents include cash in hand, overdrafts (if any) and short-term deposits and other instruments held as part of the City Corporation's treasury management activities with original maturities of three months or less.

(k) Funds structure

Income, expenditure and gains/losses are allocated to particular funds according to their purpose:

Restricted funds – these include income that is subject to specific restrictions imposed by donors, with related expenditure deducted when incurred.

Unrestricted funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustee and include both income generated by assets held representing unrestricted funds. Specifically, this represents any surplus of

income over expenditure for the charities which is carried forward to meet the requirements of future years, known as free reserves.

Designated funds – these are funds set aside by the Trustee out of unrestricted funds for a specific purpose.

(I) Insurance

The charities, elected Members and City Corporation staff supporting the charities administration are covered by the City Corporation's insurance liability policies, and otherwise under the indemnity the City Corporation provides to Members and staff, funded from City's Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

Charity 1 – West Wickham Common and Spring Park Wood

| | Unrestricted income funds | Restricted income funds | Total 2024/25 | Unrestricted income funds | Restricted income funds | Total 2023/24 |
|------------------------|------------------------------|----------------------------|------------------|------------------------------|----------------------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Grants | 1,900 | 4,209 | 6,109 | 4,667 | | 4,667 |
| Donations and legacies | 4 | - | 4 | 423 | | 423 |
| Total | 1,904 | 4,209 | 6,113 | 5,090 | - | 5,090 |

Charity 2 – Coulsdon and Other Commons

| | Unrestricted income funds | Restricted income funds | Total 2024/25 | Unrestricted income funds | Restricted income funds | Total 2023/24 |
|------------------------|------------------------------|----------------------------|------------------|------------------------------|----------------------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Grants | 11,407 | 91,242 | 102,649 | 54,006 | - | 54,006 |
| Donations and legacies | 2,390 | 10 | 2,400 | 2,764 | 26 | 2,790 |
| Total | 13,797 | 91,252 | 105,049 | 56,771 | 26 | 56,797 |

Charities 1 & 2 – total

| | Unrestricted income funds | Restricted income funds | Total 2024/25 | Unrestricted income funds | Restricted income funds | Total 2023/24 |
|------------------------|------------------------------|----------------------------|------------------|------------------------------|----------------------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Grants | 13,307 | 95,452 | 108,759 | 58,673 | - | 58,673 |
| Donations and legacies | 2,394 | 10 | 2,404 | 3,187 | 26 | 3,213 |
| Total | 15,701 | 95,462 | 111,163 | 61,860 | 26 | 61,886 |

3. INCOME FROM CHARITABLE ACTIVITIES

Charity 1 – West Wickham Common and Spring Park Wood

| | Unrestricted income funds 2024/25 £ | Unrestricted income funds 2023/24 £ |
|-------------------------------|--|--|
| Charges for use of facilities | 66 | - |
| Sales | 2,240 | 1,551 |
| Rental income | 23 | 36 |
| Total | 2,329 | 1,587 |

Charity 2 – Coulsdon and Other Commons

| | Unrestricted income funds 2024/25 | Unrestricted income funds 2023/24 |
|-------------------------------|--|---|
| | £ | £ |
| Charges for use of facilities | 33,893 | 36,482 |
| Sales | 20,155 | 44,024 |
| Rental income | 66,463 | 68,444 |
| Total | 120,511 | 148,950 |

Charities 1 & 2 - total

| | Unrestricted income funds 2024/25 | Unrestricted income funds 2023/24 |
|-------------------------------|--|---|
| | £ | £ |
| Charges for use of facilities | 33,959 | 36,482 |
| Sales | 22,396 | 45,575 |
| Rental income | 66,486 | 68,480 |
| Total | 122,840 | 150,537 |

4. INCOME FROM THE CITY OF LONDON CORPORATION

Charity 1 – West Wickham Common and Spring Park Wood

| | Unrestricted income funds 2024/25 | Unrestricted income funds 2023/24 |
|---|--|---|
| | £ | £ |
| Revenue grant from City of London Corporation | 137,004 | 132,675 |

Charity 2 – Coulsdon and Other Commons

| | Unrestricted income funds 2024/25 | Unrestricted income funds 2023/24 |
|--|--|---|
| | £ | £ |
| Revenue and capital grants from City of London Corporation | 1,632,844 | 876,932 |

Charities 1 & 2 – total

| | Unrestricted income funds 2024/25 | Unrestricted income funds 2023/24 |
|--|--|---|
| | £ | £ |
| Revenue and capital grants from City of London Corporation | 1,769,848 | 1,009,607 |

Income for the year included:

Grants – being amounts received from organisations towards programmes operated by the charities. Grant income includes a government grant received from the CSS which provides funding to farmers and land managers to farm in a way that supports biodiversity, enhances the landscape, and improves the quality of water, air and soil. There are no unfulfilled conditions or other contingencies relating to this grant income.

Donations and Contributions – being amounts received from the public who have attended walks and talks advertised via Eventbrite. Donations can also be made on the Farthing Downs webpage, to the ongoing Farthing Downs Interpretation Improvements project. This is in addition to amounts contributed towards corporate volunteering events and by the public towards free events such as guided walks.

Charitable activities – being amounts generated from the sales of livestock, woodland products such as timber and charcoal; and vehicles; from charges made for the use of facilities, such as for car parking, for filming on City Commons and from rental of catering facilities, licence fees and wayleave licences.

Grants from the City of London Corporation – being the amount received from the City of London Corporation's City's Estate to meet the deficit on running expenses of the Charities as well as funding for capital purchases.

5. EXPENDITURE

Charity 1 – West Wickham Common and Spring Park Wood

| | Direct costs £ | Support costs £ | Total 2024/25 £ | Direct costs £ | Support costs £ | Total 2023/24 £ |
|---|----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Preservation and operation of West Wickham Common and Spring Park Wood | 125,768 | 19,855 | 145,623 | 99,773 | 15,116 | 114,889 |

Charity 2 – Coulsdon and Other Commons

| | Direct costs £ | Support costs £ | Total 2024/25 £ | Direct costs £ | Support costs £ | Total 2023/24 £ |
|---|----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Preservation and operation of Coulsdon and Other Commons | 1,528,593 | 252,843 | 1,781,436 | 824,963 | 205,699 | 1,030,662 |

Charities 1 & 2 – total

| | Direct costs £ | Support costs £ | Total 2024/25 £ | Direct costs £ | Support costs £ | Total 2023/24 £ |
|--|----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Preservation and operation of West Wickham Common and Spring Park Wood, Coulsdon and Other Commons | 1,654,362 | 272,697 | 1,927,059 | 924,736 | 220,815 | 1,145,551 |

Charitable activities

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

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London's City's Estate Fund and provide assurance services to all of the different charities of which it is Trustee. The City of London Corporation charges the audit fee to its City's Estate Fund. In 2024/25, an audit fee of £23,430 was recharged to the Charities (2023/24: £17,000). No other services were provided to the Charities during the year (2023/24: £nil).

6. SUPPORT COSTS

Support costs include activities undertaken by the City of London Corporation on behalf of the Charities, such as human resources, digital services, legal support, accounting services, committee administration and premises costs. Such costs are determined on a departmental basis, and are allocated on a cost recovery basis to the Charities based on time spent, with associated office accommodation charged proportionately to the space occupied by the respective activities, with the split of costs as follows:

Charity 1 – West Wickham Common and Spring Park Wood

| | Charitable activities £ | Governance £ | 2024/25 £ | 2023/24 £ |
|----------------------------------|-------------------------------|-----------------|---------------|--------------|
| Department: | | | | |
| Chamberlain | 2,728 | - | 2,728 | 2,236 |
| Comptroller & City Solicitor | 156 | - | 156 | 36 |
| Town Clerk | - | 3,860 | 3,860 | 2,139 |
| City Surveyor | 4,012 | - | 4,012 | 3,564 |
| Natural Environment directorate | 4,521 | - | 4,521 | 4,039 |
| Other governance & support costs | 1,475 | 2,343 | 3,818 | 2,248 |
| Digital Services | 760 | - | 760 | 854 |
| Sub-total | 13,652 | 6,203 | 19,855 | 15,116 |
| Reallocation of governance costs | 6,203 | (6,203) | - | - |
| Total support costs | 19,855 | - | 19,855 | 15,116 |

Charity 2 – Coulsdon and Other Commons

| | Charitable activities £ | Governance £ | 2024/25 £ | 2023/24 £ |
|----------------------------------|-------------------------------|-----------------|----------------|--------------|
| Department: | | | | |
| Chamberlain | 24,553 | - | 24,553 | 20,126 |
| Comptroller & City Solicitor | 1,401 | - | 1,401 | 324 |
| Town Clerk | - | 34,744 | 34,744 | 19,252 |
| City Surveyor | 36,104 | - | 36,104 | 32,079 |
| Natural Environment directorate | 85,891 | - | 85,891 | 76,732 |
| Other governance & support costs | 11,823 | 21,087 | 32,910 | 15,342 |
| Digital Services | 37,240 | - | 37,240 | 41,844 |
| Sub-total | 197,012 | 55,831 | 252,843 | 205,699 |
| Reallocation of governance costs | 55,831 | (55,831) | - | - |
| Total support costs | 252,843 | - | 252,843 | 205,699 |

Charities 1 & 2 – total

| | Charitable activities £ | Governance £ | 2024/25 £ | 2023/24 £ |
|----------------------------------|-------------------------------|-----------------|----------------|--------------|
| Department: | | | | |
| Chamberlain | 27,279 | - | 27,279 | 22,362 |
| Comptroller & City Solicitor | 1,557 | - | 1,557 | 360 |
| Town Clerk | - | 38,605 | 38,605 | 21,391 |
| City Surveyor | 40,115 | - | 40,115 | 35,643 |
| Natural Environment directorate | 90,412 | - | 90,412 | 80,771 |
| Other governance & support costs | 13,299 | 23,430 | 36,729 | 17,590 |
| Digital Services | 38,000 | - | 38,000 | 42,698 |
| Sub-total | 210,662 | 62,035 | 272,697 | 220,815 |
| Reallocation of governance costs | 62,035 | (62,035) | - | - |
| Total support costs | 272,697 | - | 272,697 | 220,815 |

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

7. DETAILS OF STAFF COSTS

Charity 1 – West Wickham Common and Spring Park Wood

All staff that work on behalf of the charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the charity during the year was 2 (2023/24: 2).

Amounts paid in respect of employees directly undertaking activities on behalf of the charity was as follows:

| | 2024/25 | 2023/24 |
|----------------------------------|---------|---------|
| | £ | £ |
| Salaries and wages | 61,016 | 54,890 |
| National Insurance costs | 6,009 | 5,539 |
| Employer's pension contributions | 14,064 | 12,658 |
| Total emoluments of employees | 81,089 | 73,087 |

The number of directly charged employees whose emoluments (excluding employer's national insurance and pension contribution) for the year were over £60,000 was £nil (2023/24: £nil).

Remuneration of Key Management Personnel

The Charities consider their key management personnel to comprise the Members of the City of London Corporation, acting collectively for the City Corporation in its capacity as the Trustee, and the Director of Natural Environment who manages the open spaces for which the City of London Corporation is charity trustee. A proportion of the Directors' employment benefits are allocated to these Charities.

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 amount of employee benefits received by key management personnel totalled £340 (2023/24: £283). No Members received any remuneration for acting on behalf of the Trustee, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2024/25 (2023/24: £nil).

Charity 2 – Coulsdon and Other Commons

The average number of people directly undertaking activities on behalf of the charity during the year was 11 (2023/24: 10).

Amounts paid in respect of employees directly undertaking activities on behalf of the charity was as follows:

| | 2024/25 | 2023/24 |
|----------------------------------|---------|---------|
| | £ | £ |
| Salaries and wages | 407,771 | 371,830 |
| National Insurance costs | 40,179 | 37,642 |
| Employer's pension contributions | 94,251 | 84,629 |
| Total emoluments of employees | 542,201 | 494,101 |

The number of directly charged employees whose emoluments (excluding employer's national insurance and pension contribution) for the year were over £60,000 was £nil (2023/24: £nil).

Remuneration of Key Management Personnel

The amount of employee benefits received by key management personnel totalled £6,459 (2023/24: £5,385). No Members received any remuneration for acting on behalf of the Trustee, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2024/25 (2023/24: £nil).

Charities 1 & 2 – total

The average number of people directly undertaking activities on behalf of the charity during the year was 12 (2023/24: 12).

Amounts paid in respect of employees directly undertaking activities on behalf of the charity was as follows:

| | 2024/25 | 2023/24 |
|----------------------------------|---------|---------|
| | £ | £ |
| Salaries and wages | 468,787 | 426,720 |
| National Insurance costs | 46,188 | 43,181 |
| Employer's pension contributions | 108,315 | 97,287 |
| Total emoluments of employees | 623,290 | 567,188 |

The number of directly charged employees whose emoluments (excluding employer's national insurance and pension contribution) for the year were over £60,000 was 1.0 (2023/24: £nil) as set out in the table below.

| | 2024/25 | 2023/24 |
|---------------------|---------|---------|
| £60,000 - £69,999 | 1.0 | - |
| £70,000 - £79,999 | - | - |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | - | - |
| £100,000 - £109,999 | - | - |
| £110,000 - £119,999 | - | - |
| £120,000 - £129,999 | - | - |
| £130,000 - £139,999 | - | - |
| £140,000 - £149,999 | - | - |
| | 1.0 | - |

Remuneration of Key Management Personnel

The amount of employee benefits received by key management personnel totalled £6,799 (2023/24: £5,668). No Members received any remuneration for acting on behalf of the Trustee, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2024/25 (2023/24: £nil).

8. HERITAGE ASSETS

Charity 1 – West Wickham Common and Spring Park Wood

Since 1892 the primary purpose of Charity 1 has been the preservation of West Wickham Common and Spring Park Wood for the recreation and enjoyment of the

public. As set out in note 1(i), 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 are contained in the West Wickham Common and Spring Park Wood Conservation Plans. Records of heritage assets owned and maintained by Charity 1 can be obtained from the Executive Director Environment at the principal address as stated on page 44.

Charity 2 – Coulsdon and Other Commons

| | 2021 £ | 2022 £ | 2023 £ | 2024 £ | 2025 |
|-------------------------|----------------|----------------|----------------|----------------|----------------|
| Cost | | | | | |
| At 1 April | 463,341 | 409,394 | 575,365 | 575,365 | 575,365 |
| Additions | 89,053 | 165,971 | - | - | - |
| Transfers | - | - | - | - | - |
| At 31 March | 552,394 | 575,365 | 575,365 | 575,365 | 575,365 |
| Depreciation | | | | | |
| At 1 April | - | - | - | - | - |
| Charge for the year | - | - | - | - | - |
| Impairment | 143,000 | - | - | - | - |
| At 31 March | 143,000 | - | - | - | - |
| Net book value | | | | | |
| At 31 March 2025 | 409,394 | 575,365 | 575,365 | 575,365 | 575,365 |
| At 31 March 2024 | 463,341 | 409,394 | 575,365 | 575,365 | 575,365 |

Since 1892 the primary purpose of Charity 2 has been the preservation of Coulsdon and Other Commons for the recreation and enjoyment of the public. As set out in note 1(i), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Coulsdon and Other Commons are contained in the Coulsdon and Other Commons Conservation Plans. Records of heritage assets owned and maintained by Charity 2 can be obtained from the Executive Director Environment at the principal address as stated on page 44.

9. TANGIBLE FIXED ASSETS

Charity 1 – West Wickham Common and Spring Park Wood

| | Vehicles £ | Total £ |
|-------------------------|---------------|---------------|
| Cost | | |
| At 1 April 2024 | 24,463 | 24,463 |
| Additions | - | - |
| At 31 March 2025 | 24,463 | 24,463 |
| Depreciation | | |
| At 1 April 2024 | - | - |
| Charge for the year | 2,446 | 2,446 |
| At 31 March 2025 | 2,446 | 2,446 |
| Net book value | | |
| At 31 March 2025 | 22,017 | 22,017 |
| At 31 March 2024 | 24,463 | - |

Charity 2 – Coulsdon and Other Commons

| | Infrastructure | Plant | Vehicles | Assets Under Construction | Total |
|-----------------------|----------------|-------|----------|---------------------------|--------|
| | £ | £ | £ | | £ |
| Cost | | | | | |
| At 1 April 2024 | 730 | 8,955 | 52,924 | - | 62,609 |
| Additions | - | - | - | 34,146 | 34,146 |
| At 31 March 2024 | 730 | 8,955 | 52,924 | 34,146 | 96,755 |
| Depreciation | | | | | |
| At 1 April 2024 | 219 | 5,373 | - | - | 5,592 |
| Charge for the year | 37 | 896 | 5,292 | - | 6,225 |
| At 31 March 2024 | 256 | 6,269 | 5,292 | - | 11,817 |
| Net book value | | | | | |
| At 31 March 2025 | 474 | 2,686 | 47,632 | 34,146 | 84,938 |
| At 31 March 2024 | 511 | 3,582 | 52,924 | - | 57,017 |

Charities 1 & 2 – total

| | Infrastructure | Plant | Vehicles | Assets Under Construction | Total |
|-----------------------|----------------|-------|----------|---------------------------|---------|
| | £ | £ | £ | | £ |
| Cost | | | | | |
| At 1 April 2024 | 730 | 8,955 | 77,387 | - | 87,072 |
| Additions | - | - | - | 34,146 | 34,146 |
| At 31 March 2025 | 730 | 8,955 | 77,387 | 34,146 | 121,218 |
| Depreciation | | | | | |
| At 1 April 2024 | 219 | 5,373 | - | - | 5,592 |
| Charge for the year | 37 | 896 | 7,739 | - | 8,672 |
| At 31 March 2025 | 256 | 6,269 | 7,739 | - | 14,264 |
| Net book value | | | | | |
| At 31 March 2025 | 474 | 2,687 | 69,648 | 34,146 | 106,955 |
| At 31 March 2024 | 511 | 3,582 | 77,387 | 34,146 | 81,480 |

10. INTANGIBLE FIXED ASSETS

Charity 2 – Coulsdon and Other Commons

| | |
|-----------------------|-----------------------------|
| | Website development £ |
| Cost | |
| At 1 April 2024 | 29,120 |
| Additions | - |
| At 31 March 2025 | 29,120 |
| Depreciation | |
| At 1 April 2024 | 28,700 |
| Charge for the year | 420 |
| At 31 March 2025 | 29,120 |
| Net book value | |
| At 31 March 2025 | - |
| At 31 March 2024 | 420 |

11. DEBTORS – AMOUNTS DUE WITHIN ONE YEAR

Charity 1 – West Wickham Common and Spring Park Wood

| | 2025 £ | 2024 £ |
|-----------------|--------------|--------------|
| Rental debtors | (5) | 81 |
| Recoverable VAT | 3,461 | - |
| Other debtors | 3,722 | 2,237 |
| Total | 7,178 | 2,317 |

Charity 2 – Coulsdon and Other Commons

| | 2025 £ | 2024 £ |
|-----------------|----------------|---------------|
| Rental debtors | 8 | 761 |
| Recoverable VAT | 37,977 | 19,998 |
| Other debtors | 65,200 | 42,396 |
| Total | 103,185 | 63,155 |

Charities 1 & 2 – total

| | 2025 £ | 2024 £ |
|-----------------|----------------|---------------|
| Rental debtors | 3 | 842 |
| Recoverable VAT | 41,438 | 19,998 |
| Other debtors | 68,922 | 44,633 |
| Total | 110,363 | 65,472 |

The increase in debtors can be explained by additional amounts expected from grant bodies that had not been received as at 31 March 2025. This is in addition to an increase in amounts owed from HM Revenue and Customs at year-end in relation to VAT.

12. CREDITORS – AMOUNTS DUE WITHIN ONE YEAR

Charity 1 – West Wickham Common and Spring Park Wood

| | 2025 £ | 2024 £ |
|-----------------|--------------|--------------|
| Trade creditors | 749 | 336 |
| Accruals | 926 | 1,508 |
| Deferred income | 6 | 222 |
| Other creditors | 4,376 | 252 |
| Total | 6,057 | 2,317 |

| | 2025 £ | 2024 £ |
|---|-----------|------------|
| Deferred income analysis within creditors: | | |
| Balance at 1 April | 222 | 198 |
| Amounts released to income | (222) | (198) |
| Amounts deferred in the year | 6 | 222 |
| Balance at 31 March | 6 | 222 |

Charity 2 – Coulsdon and Other Commons

| | 2025 £ | 2024 £ |
|-----------------|----------------|---------------|
| Trade creditors | 5,115 | 1,286 |
| Accruals | 67,775 | 40,914 |
| Deferred income | 12,150 | 13,186 |
| Sundry deposits | 34,584 | 33,098 |
| Other creditors | 51,569 | 8,464 |
| Total | 171,193 | 96,948 |

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Deferred income analysis within creditors: | | |
| Balance at 1 April | 13,186 | 13,180 |
| Amounts released to income | (13,186) | (13,180) |
| Amounts deferred in the year | 12,150 | 13,186 |
| Balance at 31 March | 12,150 | 13,186 |

Charities 1 & 2 – total

| | 2025 £ | 2024 £ |
|-----------------|----------------|---------------|
| Trade creditors | 5,864 | 1,622 |
| Accruals | 68,702 | 42,422 |
| Deferred income | 12,156 | 13,408 |
| Sundry deposits | 34,584 | 33,098 |
| Other creditors | 55,944 | 8,716 |
| Total | 177,250 | 99,265 |

Other creditors consist of sundry creditors primarily covering expenditure incurred in the 2024/25 financial year which had not been invoiced as at 31 March 2025. The increase compared with the previous year is explained by additional expenditure incurred relating to repairs and maintenance.

Deferred income relates to property income received in advance for periods after the year-end.

| | 2025 | 2024 |
|---|-----------------|----------|
| Deferred income analysis within creditors: | | £ |
| Balance at 1 April | 13,408 | 13,378 |
| Amounts released to income | (13,408) | (13,378) |
| Amounts deferred in the year | 12,156 | 13,408 |
| Balance at 31 March | 12,156 | 13,408 |

13. ANALYSIS OF NET ASSETS BY FUND

Charity 1 – West Wickham Common and Spring Park Wood

| | | | | | |
|---------------------|---------------------------|------------------|------------------|----------------|-------------|
| At 31 March 2025 | Unrestricted income funds | | | Total at 31 | Total at 31 |
| | General funds | Designated funds | Restricted funds | March 2025 | March 2024 |
| | £ | £ | £ | £ | £ |
| Tangible assets | - | 22,017 | - | 22,017 | 24,463 |
| Current assets | 6,057 | - | 2,269 | 8,326 | 2,317 |
| Current liabilities | (6,057) | - | - | (6,057) | (2,317) |
| Total | - | 22,017 | 2,269 | 24,286 | 24,463 |

| | | | | | |
|---------------------|---------------------------|------------------|------------------|-------------|-------------|
| At 31 March 2024 | Unrestricted income funds | | | Total at 31 | Total at 31 |
| | General funds | Designated funds | Restricted funds | March 2024 | March 2023 |
| | £ | £ | £ | £ | £ |
| Tangible assets | - | 24,463 | - | 24,463 | - |
| Current assets | 2,317 | - | - | 2,317 | 9,822 |
| Current liabilities | (2,317) | - | - | (2,317) | (9,822) |
| Total | - | 24,463 | - | 24,463 | - |

Charity 2 – Coulsdon and Other Commons

| At 31 March 2025 | Unrestricted income funds | | Restricted funds | Total at 31 March 2025 | Total at 31 March 2024 |
|---------------------|---------------------------|------------------|------------------|------------------------|------------------------|
| | General funds | Designated funds | | | |
| | £ | £ | £ | £ | £ |
| Heritage assets | - | 575,365 | - | 575,365 | 575,365 |
| Tangible assets | - | 84,938 | - | 84,938 | 57,017 |
| Intangible assets | - | - | - | - | 420 |
| Current assets | 174,740 | (10,001) | 51,743 | 216,482 | 92,768 |
| Current liabilities | (171,193) | - | - | (171,193) | (96,948) |
| Total | 3,547 | 650,302 | 51,743 | 705,592 | 628,622 |

| At 31 March 2024 | Unrestricted income funds | | Restricted funds | Total at 31 March 2024 | Total at 31 March 2023 |
|---------------------|---------------------------|------------------|------------------|------------------------|------------------------|
| | General funds | Designated funds | | | £ |
| Heritage assets | - | 575,365 | - | 575,365 | 575,365 |
| Tangible assets | - | 57,017 | - | 57,017 | 5,024 |
| Intangible assets | - | 420 | - | 420 | 420 |
| Current assets | 100,220 | (10,002) | 2,550 | 92,768 | 173,104 |
| Current liabilities | (96,948) | - | - | (96,948) | (177,309) |
| Total | 3,272 | 622,800 | 2,550 | 628,622 | 576,605 |

Charities 1 & 2 – total

| At 31 March 2025 | Unrestricted income funds | | Restricted funds | Total at 31 March 2025 | Total at 31 March 2024 |
|---------------------|---------------------------|------------------|------------------|------------------------|------------------------|
| | General funds | Designated funds | | | |
| | £ | £ | £ | £ | £ |
| Heritage assets | - | 575,365 | - | 575,365 | 575,365 |
| Tangible assets | - | 106,955 | - | 106,955 | 81,480 |
| Intangible assets | - | - | - | - | 420 |
| Current assets | 180,797 | (10,001) | 54,012 | 224,808 | 95,084 |
| Current liabilities | (177,250) | - | - | (177,250) | (99,265) |
| Total | 3,547 | 672,319 | 54,012 | 729,878 | 653,085 |

| At 31 March 2024 | Unrestricted income funds | | Restricted funds | Total at 31 March 2024 | Total at 31 March 2023 |
|---------------------|---------------------------|------------------|------------------|------------------------|------------------------|
| | General funds | Designated funds | | | |
| | £ | £ | £ | £ | £ |
| Heritage assets | - | 575,365 | - | 575,365 | 575,365 |
| Tangible assets | - | 81,480 | - | 81,480 | 5,024 |
| Intangible assets | - | 420 | - | 420 | 420 |
| Current assets | 102,537 | (10,002) | 2,550 | 95,084 | 182,926 |
| Current liabilities | (99,265) | - | - | (99,265) | (187,131) |
| Total | 3,272 | 647,263 | 2,550 | 653,085 | 576,605 |

14. MOVEMENT IN FUNDS

Charity 1 – West Wickham Common and Spring Park Wood

| At 31 March 2025 | Total as at 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Total as at 31 March 2025 £ |
|--------------------------------|----------------------------------|-------------|------------------|----------------|-----------------------------------|
| Countryside Stewardship Scheme | - | 4,209 | (1,940) | - | 2,269 |
| Total restricted funds | - | 4,209 | (1,940) | - | 2,269 |
| Unrestricted funds: | | | | | |
| General funds | - | 141,237 | (141,237) | - | - |
| Designated funds: | | | | | |
| Capital reserve funds | 24,463 | - | (2,446) | - | 22,017 |
| Total funds | 24,463 | 145,446 | (145,623) | - | 24,286 |

| At 31 March 2024 | Total as at 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Total as at 31 March 2024 £ |
|-----------------------|----------------------------------|-------------|------------------|----------------|-----------------------------------|
| Unrestricted funds: | | | | | |
| General funds | - | 114,889 | (114,889) | - | - |
| Designated funds: | | | | | |
| Capital reserve funds | - | 24,463 | - | - | 24,463 |
| Total funds | - | 139,352 | (114,889) | - | 24,463 |

Charity 2 – Coulsdon and Other Commons

| | Total as at 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Total as at 31 March 2025 £ |
|--------------------------------|----------------------------------|-------------|------------------|----------------|-----------------------------------|
| Restricted funds: | | | | | |
| Countryside Stewardship Scheme | - | 91,243 | (42,060) | - | 49,184 |
| Campaign Donations | 2,550 | 10 | - | - | 2,560 |
| Total restricted funds | 2,550 | 91,253 | (42,060) | - | 51,743 |
| Unrestricted funds: | | | | | |
| General funds | 3,272 | 1,733,007 | (1,732,732) | - | 3,547 |
| Designated funds: | | | | | |
| Capital reserve funds | 622,800 | 34,146 | (6,644) | - | 650,302 |
| Total funds | 628,622 | 1,858,406 | (1,781,436) | - | 705,592 |

| At 31 March 2024 | Total as at 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Total as at 31 March 2024 £ |
|------------------------|----------------------------------|-------------|------------------|----------------|-----------------------------------|
| Restricted funds: | | | | | |
| Campaign Donations | 2,524 | 26 | - | - | 2,550 |
| Total restricted funds | 2,524 | 26 | - | - | 2,550 |
| Unrestricted funds: | | | | | |
| General funds | 3,272 | 1,029,729 | (1,029,729) | - | 3,272 |
| Designated funds: | | | | | |
| Capital reserve funds | 570,809 | 52,924 | (933) | - | 622,800 |
| Total funds | 576,605 | 1,082,679 | (1,030,662) | - | 628,622 |

Charities 1 & 2 – total

| At 31 March 2025 | Total as at 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Total as at 31 March 2025 £ |
|--------------------------------|----------------------------------|-------------|------------------|----------------|-----------------------------------|
| Restricted funds: | | | | | |
| Countryside Stewardship Scheme | - | 95,452 | (44,000) | - | 51,452 |
| Campaign Donations | 2,550 | 10 | - | - | 2,560 |
| Total restricted funds | 2,550 | 95,462 | (44,000) | - | 54,012 |
| Unrestricted funds: | | | | | |
| General funds | 3,272 | 1,874,244 | (1,873,969) | - | 3,547 |
| Designated funds: | | | | | |
| Capital reserve funds | 647,263 | 34,146 | (9,090) | - | 672,319 |
| Total funds | 653,085 | 2,003,851 | (1,927,059) | - | 729,878 |

| At 31 March 2024 | Total as at 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | Total as at 31 March 2024 £ |
|------------------------|----------------------------------|-------------|------------------|----------------|-----------------------------------|
| Restricted funds: | | | | | |
| Campaign Donations | 2,524 | 26 | - | - | 2,550 |
| Total restricted funds | 2,524 | 26 | - | - | 2,550 |
| Unrestricted funds: | | | | | |
| General funds | 3,272 | 1,144,618 | (1,144,618) | - | 3,272 |
| Designated funds: | | | | | |
| Capital reserve funds | 570,809 | 77,387 | (933) | - | 647,263 |
| Total funds | 576,605 | 1,222,031 | (1,145,551) | - | 653,085 |

Funds movement reflects the transition to linked accounting. Prior year comparatives were aggregated from separate accounts.

Purposes of restricted funds

- i. *Countryside Stewardship Scheme* – This restricted fund is held by the charities relating to grant monies received from the RPA in relation to the CSS. As at 31

March 2025, £51,452 in restricted funds was held by the Charities for this purpose (2023/24: £0).

- ii. *Campaign Donations* – this represents funds received from the public through donations. A donations page on the Farthing Downs webpage invites and enables the public to make online donations to the Farthing Downs Interpretation Improvements project. In total, £10 was received during the year (2023/24: £26).

Purposes of general funds

A general fund of £3,547 (2023/24: £3,272) relates to surplus unrestricted donation income received.

Purposes of designated funds

Designated funds have been set aside by the Trustee for the following purposes:

- i. *Tangible 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. At 31 March 2025, the net book value of tangible assets relating to direct charitable purposes amounted to £106,955 (2023/24: £81,480).
- ii. *Heritage Assets* – this represents the historic cost of restoring the blast pens on Kenley airfield. The net book value of heritage assets relating to direct charitable purposes at 31 March 2025 was £575,365 (2023/24: £575,365).
- iii. *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. At 31 March 2025, the net book value of intangible fixed assets relating to direct charitable purposes amounted to £0 (2023/24: £420).

15. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of each of the Charities, as described on page 2. The City Corporation provides various services, the costs of which are recharged to the Charities. This includes the provision of banking services, charging all transactions to the Charities at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in note 5.

The Charities are consolidated within the accounts of City's Estate, a fund of the City of London Corporation (whose place of business is Guildhall, London EC2P 2EJ), by virtue of the deemed control arising from the provision of the shortfall between the Charities' income and expenditure by City's Estate. The principal purpose of City's Estate is to manage its investments in properties, stocks and shares to provide returns which allows the City Corporation to use the income for the provision of services that are of importance to the City and Greater London as well as nationally and internationally, and to maintain the asset base so that income will be available to fund services for the benefit of future generations. The financial statements of City's Estate can be obtained from the address provided above.

The Charities are required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the Charities.

Members are required to disclose their interests, and these can be viewed online at www.cityoflondon.gov.uk.

Members and senior staff are requested to disclose all related party transactions, including instances where their close family has made such transactions.

Figures in brackets represent the amounts due at the balance sheet date. Other figures represent the value of the transactions during the year.

Charity 1 – West Wickham Common and Spring Park Wood

| Related party | Connected party | 2024/25 £ | 2023/24 £ | Detail of transaction |
|----------------------------|---|--------------------------------|------------------|---|
| City of London Corporation | The City of London Corporation is the Trustee for the charity | 137,004 (nil) | 132,675 (nil) | The City of London Corporation's City's Estate meets the deficit on running expenses of the charity |
| | | 19,855 (nil) | 15,116 (nil) | Administrative services provided for the charity |

Charity 2 – Coulsdon and Other Commons

| Related party | Connected party | 2024/25 £ | 2023/24 £ | Detail of transaction |
|----------------------------|---|----------------------------------|------------------|---|
| City of London Corporation | The City of London Corporation is the Trustee for the charity | 1,632,844 (nil) | 876,932 (nil) | The City of London Corporation's City's Estate meets the deficit on running expenses of the charity |
| | | 252,843 (nil) | 205,699 (nil) | Administrative services provided for the charity |

Charities 1 & 2 – total

| Related party | Connected party | 2024/25 £ | 2023/24 £ | Detail of transaction |
|----------------------------|---|----------------------------------|--------------------|---|
| City of London Corporation | The City of London Corporation is the Trustee for the charities | 1,769,848 (nil) | 1,009,607 (nil) | The City of London Corporation's City's Estate meets the deficit on running expenses of the charities |
| | | 272,697 (nil) | 220,815 (nil) | Administrative services provided for the charities |

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAMES: West Wickham Common and Spring Park Wood, Coulsdon and Other Commons

Registered charity numbers: 232988, 232988-1

PRINCIPAL OFFICE OF THE CHARITIES & THE CITY CORPORATION:

Guildhall, London, EC2P 2EJ

TRUSTEE:

The Mayor and Commonalty & Citizens of the City of London

SENIOR MANAGEMENT:

Chief Executive

Ian Thomas CBE

Treasurer

Caroline Al-Beyerty - The Chamberlain and Chief Financial Officer of the City of London Corporation

Solicitor

Michael Cogher - The Comptroller and City Solicitor of the City of London Corporation

Environment Department

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment

AUDITORS:

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS:

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents & of the Annual Report of City's Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk

City of London Corporation Committee Report

| | |
|--|---|
| Committees: Epping Forest and Commons | Dated: 27/11/2025 |
| Subject: Assistant Director Epping Forest Update Report July – September 2025 (SEF 19/25) | Public For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties • provides business enabling functions | Diverse Engaged Communities Leading Sustainable Environment Vibrant Thriving Destination Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | N/A |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | N/A |
| Report of: | Katie Stewart, Environment Executive Director |
| Report author: | Jacqueline Eggleston, Assistant Director, Epping Forest |

Summary

This report presents updates on business activity delivered in Epping Forest for the period July to September 2025. The activities are delivered against the objectives outlined in the Epping Forest Management Strategy (charitable objectives), Epping Forest Business Plan and the Natural Environment Strategies.

Recommendation

Members are asked to:

- Note the report.

Main Report

Current Position

1. Appendix A provides updates on service delivery in Epping Forest and its buffer lands in the period July to September 2025. Information for this period should be read in conjunction with separate reports on financial activity, risk management and high-level business planning to provide an overview of progress made against Charity, Corporate and Natural Environment objectives.

Of particular note;

2. The Ranger's Ride extension and Wanstead Play area were completed.
3. 81 fires were tackled during the summer with the largest damaging 4 acres.
4. Large scale habitat restoration works have been progressed alongside extensive public engagement and education programme.
5. The boathouse at Higham's Park was destroyed by fire.
6. Phase 2 works have commenced on the Grotto, anticipating that these will be sufficient to secure the building's future and remove from the Heritage At Risk Register.
7. A large programme to replace asbestos roofs at Great Gregories has been completed.
8. 11 new members of staff were recruited.

Proposals

9. Over the next quarter key projects will include the extension of the Countryside Stewardship funded habitat restoration programme, commencement of hedge and tree planting at Copped Hall, commencement of leaky dams construction and letting of several lodges that have been changed from staff accommodation to tenanted properties to achieve additional income.

Key Data

10. July-September 2025 (figures in brackets for equivalent period July-September 2024 for comparison)
 - Total fly tips: 213 (179). This may reflect additional booking processes implemented in local councils.
 - Total fires/barbeques: 81 / 16 (12 / 15) – the leap is due to improved recording now that we have an increased keeper team.
 - Grazing days: 2180 Forest / 10368 Buffer (4269 / 10501)
 - 11 filming licences: Total of £22,494 (15 / £10,287).
 - 9 fitness licences: Total of £503.50 (18 / £305.20).
 - 11 utilities licences: Total of £13,237 (19 / £4,459).

- External volunteer hours: 3,517 (2,873).
- Internal volunteer hours: 1,394 (645) – this increase reflects the extension of volunteer programmes now being delivered in house
- The Epping Forest Facebook page received 681,247 views and 8,414 interactions throughout July to September 2025 and Instagram received 173,065 views. The highest engagements were seen on posts around the wildfires on Wanstead Flats.
- 11,511 visitors were welcomed at the Epping Forest Visitor Centre at Chingford, with 4156 visitors received at Queen Elizabeth's Hunting Lodge and 331 at The Temple.
- Over 1180 attendees enjoyed the Open-Air Theatre season in Wanstead Park this summer.

Conclusion

11. Considerable progress against Natural Environment Strategy objectives and Epping Forest management plan objectives has been delivered during the reporting period.

Appendices

Appendix A – Progress against key objectives / actions (categorised by Natural Environment Strategy). Further detail of how the activities align to these objectives is shown in the Epping Forest Business Plan.

Jacqueline Eggleston

Assistant Director/ Superintendent Epping Forest

T: 020 8532 1010

E: jacqueline.eggleston@cityoflondon.gov.uk

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Appendix A

Assistant Director's Update, Epping Forest

Updates on actions taken to deliver Epping Forest charity objectives and Natural Environment strategies for the period July to September 2025.

1.0 A Welcoming Destination for all (Access and Recreation/ Nature Conservation)

1.1 Estate Improvements

1.2 The Gloucester Ride phase one and two are now completed and offer a huge improvement in connectivity in the central visitor hub in Chingford as well as protecting the surrounding SAC. Some remedial top dressing will however be necessary to speed up the process of 'bedding down' whilst material remains sticky.



1.3 Before / After

1.4 The final phase of the play area at Wanstead was completed with the installation of an all-ability swing and path and new signage.





1.5 The wall to the rear of the Orchard at the Warren has severe cracking and is now cordoned off for safety reasons. A report is being prepared however it appears that one section will need rebuilding.

1.6 After two years awaiting an effective repair the security gate to the Warren Yard has been replaced.

1.7 Auditing of culverts and bridges and inspection regime has been completed with colleagues in CSD to ensure a best value approach is taken to the specification with routine inspections to be undertaken by keepers.

1.8 Waymarking fingerposts have been installed in several locations. These are funded through CSS.

2.0 Keepers and Enforcement

2.1 The summer drought following the very dry spring created a high fire risk. The red risk signs were erected at all the grasslands sites, but keepers still had to respond to 81 fires.

2.2 The largest fire was at Wanstead Flats in the Aldersbrook area in July which was attended by several fire appliances and burnt an area of approximately 4 acres.



2.3 The warm weather brings an increase in blue-green algae. Proactive messaging on this has been introduced highlighting that even when not visible it can be present and referencing EA and UKCEH guidance that the safest option is often

to keep dogs out of ponds or lakes entirely. Signage has been installed at ponds where Blue-green algae has been present in the past.

2.4 The keeper team undertook pole saw training and have been able to undertake long outstanding works such as trimming the overhang on bridleways.

2.5 The warm weather saw a rise in rough sleeping, but the teams were able to consistently move people on, collaborating with the appropriate agencies.

2.6 Patrols continued in the areas of ASB at Manor Flats and Aldersbrook. Undergrowth has been cleared to prevent some of the dens and disruption tactics and joint operations with the police is having some impact.

2.7 CCTV has had to be installed at the Temple toilets due to persistent vandalism.

2.8 During the summer the team were at the heart of a complex and high-profile situation surrounding the Bell Hotel in Epping. As national protests unfolded, the Forest – located directly opposite the Hotel – became a key operational space for police efforts to manage public safety.

3.0 Cleansing and waste

3.1 17 waste bins have been purchased. A total of 80 are required to replace damaged bins and this will be done gradually as budgets permit over the next few years. These will be allocated in priority order to replace the worst damaged as well as installation in some key areas of need where there are not currently any bins.



4.0 Health and Safety

4.1 Health & Safety: Epping Forest achieved a 63% audit score for Safe365 in Q2, reflecting continued improvements in operational safety practices.

5.0 A beautiful Forest, sustaining an internationally and nationally important mosaic of wildlife habitats (Nature Conservation and Resilience)

5.1 The grassland condition assessments (focusing on plant diversity and structural quality) for the summer have been completed covering 21 sites with support from approximately 40 volunteers, Reptile and butterfly surveys have also been undertaken at these sites. Results for the 2025 ecological surveys will be analysed and evaluated and presented in a report to be completed early 2026.

5.2 Ecological records and data management:

The review and digitisation of historical ecological records is currently underway, with several paper records already converted into digital format. A total of 16,000 species records has been submitted to Greenspace Information for Greater London (GiGL), with plans to divide the data between London and Essex by November 2025. To facilitate species recording, online forms have been created and promoted through social media, enabling submissions from staff, volunteers, and contractors. Initial records have already been received from both internal teams and members of the public.

5.3 Grassland management: An improved framework for the Grassland Management Plan is in development, focusing on conservation grazing and mapping/digitisation of key management practices such as mowing and cut-and-collect on GIS platforms. The team have introduced additional rotations of long grass across all applicable sites, enhancing habitat structure and promoting ecological diversity where feasible.

5.4. Pond management: Specialist surveys have been undertaken to assess the condition of SSSI pond features, including eDNA testing for amphibian species across Forest ponds. A total of 19 ponds were surveyed—15 for all amphibians and four specifically for great crested newts (GCN). The four GCN specific surveys at Wanstead Park's Perch Pond and Shoulder of Mutton Pond and two ponds at Rookery Wood, Copped Hall came back as negative for GCN presence. However, surveys for all amphibian species elsewhere in the Forest produced several positive results. As is typical, Smooth Newt was the most widespread newt species, found in 11 out of 15 ponds sampled, with Palmate Newt present in 9 out of 15 and GCN in five ponds (Deer Pond, Fairmead Bomb Craters West and East, Oak Plain Pond, Woodford Golf Course Gravels Pond). This work confirmed the continued importance of ponds at High Beach and on Fairmead for amphibians in the Forest, with all three newt species recorded in the Fairmead Bomb Craters and Oak Plain Pond at High Beach. These ponds will be restored as part of Froglife partnership project work in 2025 (Fairmead) and 2026 (High Beach). Deer Pond at Copped Hall was the only other pond to record all three newt species while Common Toad and Common Frog were only recorded from Cuckoo Pits East and Oak Plain Pond (Frog) and Deer Pond and Fairmead Pond (Toad), possibly due to the late sampling dates.

5.5 The Countryside Stewardship Scheme (CSS) habitat restoration work programme continues including:

- Epping Forest Conservation Volunteers (EFCV) efforts included clearing regrowth around the heather near Wake Valley and the pond, scrub clearance at Furze Ground and Barn Hoppitt, bracken removal at Long Running, and wood pasture restoration at Lower Forest. The Epping Forest Heritage Trust (EFHT) carried out rhododendron removal at Paul's

Nursery and in St Thomas' Quarters (as part of extended Ramorum disease control measures) and undertook heathland management work at Sunshine Plain.

- Flailing and grass cutting operations were initiated by both contractors and the in-house team, and grazing activities continued as part of the broader land management strategy.
- The Arboricultural Team has extended restoration work at Pillow Mounds by creating new pollards, increasing light penetration, and haloing veteran trees. Team members have also re-pollarded maiden pollards at Hill Wood near the Suntrap Ride and are catching up on chipping brash piles left by volunteers. Work has also focused on wood pasture restoration at Walthamstow Forest, undertaking thinning of infill growth, creating new pollards, and removing large Turkey oaks to enhance habitat quality.
- Contractors completed Forest 2 works across multiple sites, including Lower Forest, Barn Hoppitt, Sheppard's and Trueloves, St Thomas', Ambresbury, Purlieu, and Leyton Flats. These works involved habitat restoration such as haloing veteran trees, creating new pollards, opening up ponds, glades, and grasslands, and enhancing connectivity by removing dense infill. Meadow and stream habitat restoration were also carried out, along with tree clearance on Scheduled Monuments.

5.6 Explanation of the works and why they are taking place has been shared on social media through detailed StoryMaps, and articles ([Habitat Restoration Programme](#)) were published in local publications throughout Loughton, Theydon Bois and Epping about the Habitat Restoration Programme at Long Running.

5.7 Arborists are reducing the backlog of tree safety works and are now also undertaking CSS works at Walthamstow Forest, Hill Wood, and South Ambresbury Banks.

5.8 Preparation for the annual tree safety survey is underway and has been re-tendered with half the survey being brought in house. If successful we will consider bringing the entire survey in house.

5.9 Ongoing mechanical issues with the Teupen, a critical machine for working at height, continue to cause delays and incur significant repair costs.

5.10 A meeting was held with the Forestry Commission to inform a specification for consultants who will be engaged to prepare woodland management plans over the next two years. Forestry Commission grants are available for this work.

5.11 A forestry mulcher was hired and used to clear vegetation in ornamental waters, restore grasslands and open up an area near Ferndale Rd at Wanstead Flats, an area that is troubled with ASB.



5.12 The Wanstead Park floating reedbed was assessed during summer 2025 and found to be well-established, requiring no intervention throughout the season. Its stable development reflects successful habitat creation. A habitat management and monitoring plan is now being developed to guide future oversight and ecological performance.



5.13 Conservation staff attended the launch of the Essex Local Nature Recovery Strategy (LNRS), a product of extensive collaboration among farmers, landowners, community groups, and environmental organisations. The strategy outlines a clear plan to increase the percentage cover of high-quality habitats in Essex from 14% to 25% by 2030. The draft London LNRS was released for public consultation at the end of September. The EF Conservation team will submit formal comments. Hard copies of the draft are available for public review at the Chingford Visitor Centre and Golf Shop.

5.14 The Nature Resilience and Landscape Oversight Group met and agreed with plans to launch a partnership with the Waterlife Recovery Trust focused on managing invasive non-native American mink. The project will run for two to three years and be delivered in-house, supporting landscape-scale mink control and broader nature recovery efforts. The Oversight Group also heard about:

- Updates on Countryside Stewardship Scheme (CSS), wood pasture, pollarding, heathland, grassland, and grazing impacts.
- Engagement with external nature recovery groups and sharing partnership outcomes.
- Expanded squirrel damage survey planned for spring 2026.
- Feasibility studies for pine marten and beaver reintroduction (beaver not a current priority).
- Actions to structure future meetings by strategic themes, feedback on pond works, and review of wider invasive species policy.
- Suggestions for future discussion: soil health, leaky dams, vegetation screening, and water run-off impacts.

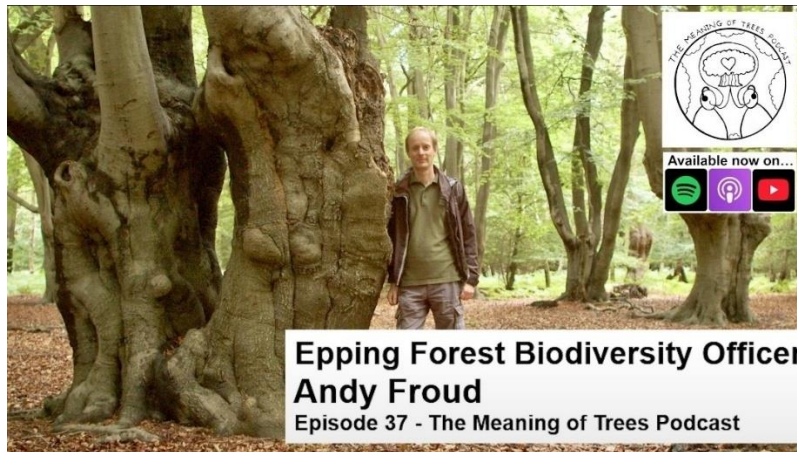
5.15 The Epping Forest Conservation team continues to develop its partnership tracker, with updates in progress. Recent engagement activities include:

- The Head of Conservation served as a judge for CIRIA's Biodiversity Challenge Awards.
- Participation in London Rewilding Action Group meetings.
- Hosted the London Assembly Environment Committee, alongside the EFCC Chair and Deputy Chair, for a site visit to review CSS works and discuss open space management challenges.



- Guest speaking at the EFCV Annual General Meeting.
- The Arborist Team has attended careers fairs at Capel Manor and Walthamstow wetlands, a school visit to Nightingale Primary and spoke to 90 children (6-7yo) who were completing their RFS young foresters award and made a presentation at the Woodford Green amenity groups AGM.
- Participated in a Waltham Forest Nature Recovery Roundtable, organised by the London Borough of Waltham Forest. Following the [Council's Nature Emergency declaration](#), this Roundtable explored local nature recovery priorities and partnership approaches to accelerate nature recovery.

- Grazing and Grassland Manager filmed for a Sky TV series on green technology, featuring Epping Forest cattle and use of NoFence collars.
- Podcast 'The Meaning of Trees' featuring Epping Forest Biodiversity Officer went live in September: [Podcast Link](#)



6.0 Carbon Action Strategy/ Carbon Removals Project

6.1 The final hydrological modelling report by Edendale Young confirmed 374 suitable leaky dam sites. The TRFCC¹ Outline Business Case progressed (completion expected November), unlocking £200k in Natural Flood Management match funding. Statutory permissions were applied for (SSSI consent received), and timber from CSS tree operations were also reserved for dam construction.

6.2 The Copped Hall arable reversion project butterfly and bird surveys concluded in September. Bioacoustic data for birds and bats were analysed by Imperial University students and now pending review. Earthworm surveys will commence in October. Over 90 grassland condition points were surveyed, with over-seeding completed to boost wildflower diversity. All hay has been cut to provide winter feed after drought-reduced yields.

6.3 Grey squirrel survey results from the spring 2025 survey were shared with local teams, and planning begun for a more detailed EF focussed survey with APHA in early spring 2026. Results were inconclusive due to small survey sample. Increasing sample points will provide greater confidence in impact surveys results.

6.4 Overseeding of arable reversion has taken place as part of meadow creation and habitat management. Newly created meadows still have gaps and bare ground which provides unique opportunity to overseed flowering species at optimal conditions when moisture is more abundant and soil levels still above 5 degrees.

7.0 An Inspiring space benefitting peoples' health and providing opportunities for recreation and enjoyment

¹ Thames Regional Flood and Coastal Committee (Environment Agency)

7.1 In September the redundant boathouse at Higham's Park Lake was burnt down in an assumed act of arson. The building will need to be demolished and staff are liaising with insurance on procuring a contractor to complete the necessary works. Staff attended the Higham's Park Planning Group AGM to consult local users on future aspirations for the site.



7.2 The Epping Forest Engagement team took the Epping Forest Roadshow to further local events this summer, attending at Epping Town Show, the Older Person's Fair at Chingford, Toot Hill Festival and Loughton Day. The roadshow engages with local people to promote the benefits of the Habitat Restoration Programme work as well as other visitor attractions such as the new Brambly Hedge Trail. They also promoted volunteering opportunities within Epping Forest.

7.3 A Youth Photography Workshop took place on 29 July, led by two Volunteer Photographers and our two Youth Volunteer Photographers. 18 people attended and resulted in the formation of a new 'Epping Forest Youth Photography Collective'. These budding young photographers and their families were also involved in the TREELINE project workshop (see below).

7.4 Monthly Little Saplings pre-school sessions took place at the Epping Forest Visitor Centre. These events include a seasonal nature-themed story, a relevant activity and singing and help to engage families with the Forest and continue to sell-out with capacity currently set at 15 children.

7.5 A display celebrating the City of London's special stewardship of ancient beech trees was unveiled at Mansion House in September. The centrepiece is a cross-section taken from a fallen Epping Forest beech coppard which underwent dendrochronological analysis revealing centuries of ecological and social change.



7.6 An Epping Forest exhibition is on show at The Guildhall Art Gallery: Heritage Gallery Exhibition until 30 April 2026. Highlights include a map by William D'Oyley, the first Forest Superintendent and a decorative invite to Queen Victoria's visit. The exhibition was compiled by the Guildhall Art Gallery using some of their own collection. For more information please visit [Epping Forest | London Archives](#).

7.7 The Visitor Engagement Team led youth photographers and Epping Forest Conservation Volunteers in a workshop as part of the *TREELINE* project. *TREELINE* is a composition project by renowned British minimalist composer, Graham Fitkin, inspired by the ancient beech woodlands of Europe. Graham will be cycling through the woodlands from Romania to London in 2026, and will be performing the final piece of music in London next spring/summer with Epping Forest's ancient beech woodlands included as the finale of this project. See [About – Graham Fitkin](#) for more information on Graham Fitkin.

7.8 The bench sponsorship scheme has been revised as a Bench Plaque Scheme with better governance over the potential location of benches that will make communication with donors much more efficient and has streamlined any necessary permissions from Natural England. The initial trial phase of the scheme commenced in September and was limited to those already on the waiting list. The opportunity will gradually be rolled out over the coming months with a public launch once the existing waiting list has been approached. The first donation of £2490 has since been received.

7.9 At the start of July, a guided walk of the Brambly Hedge Trail took place as part of the North Chingford Heritage Trail programme of events.

7.10 Exhibitions at the Visitor Centre included: The Epping Forest Summer Show, The Loughton Camera Club Exhibition and the Brimble Exhibition (including talks by the Chingford Historical Society).

7.11 Open House was celebrated in September with special heritage tours and walks at the Epping Forest Visitor Centre at Chingford, Queen Elizabeth's Hunting Lodge, The Temple and Wanstead Park.

7.12 Chingford Golf Course continues to rank among the top five Pay and Play venues in the County. Income increased by 15% this year compared to the same period last year. Investment in new winter mats will be made this year to protect the tees from winter damage.

8.0 A range of special heritage landscapes which are protected and celebrated (Culture, Heritage and Learning)

8.1 Contractors have started work on the phase 2 of the Grotto works. These are more extensive works that are intended to remove the Grotto from the Heritage at Risk Register with estimated completion in December.

8.2 LIDAR project: The Archive Research phase of the project has commenced with the involvement of volunteers. 16 research topics have been distributed among three archaeological and heritage organisations as well as several individual volunteers. Participants have been supported with guidance, initial research materials, and a dedicated check-in session. Planning and development of training for volunteers is ongoing in preparation for the upcoming Fieldwalking Surveys.

8.3 The Conservation Management Plan (CMP) for the Queen Elizabeth Hunting Lodge has been completed, and recommendations have been received. Programming of the associated works is scheduled for May-June 2026.

8.4 The CMP for the Temple, originally developed two years ago, has now moved into the implementation phase. Scaffolding will be installed in October with completion targeted for mid-November.

9.0 Education

9.1 45 different schools and almost 2,800 school pupils (comprising 100 primary school and early years, 2,200 secondary school and over 470 A-Level students) attended the Epping Forest Field Centre between July and September 2025. Over 180 visitors attended the second Open Day of the year at the Epping Forest Field Centre on 5 July.

9.2 Summer activities included five Eco Adventure family events, birthday parties, a Summer Photography course and a bat walk. Between July and September 2025, the Field Centre delivered 3,307 customer days equating to over 19,400 learner hours in total across all programmes.

9.3 The City of London Learning Team continued to deliver impactful outdoor learning with 2,747 pupils participating across quarters one and two, in line with last year's figures. Many of these children came from some of London's most economically disadvantaged communities, including Tower Hamlets and Hackney —

the two London boroughs with the highest levels of child poverty at 45 – 47 %. During the summer holidays the youth programme supported two work experience students, welcomed a community group from Tower Hamlets, and in partnership with the City of London Virtual School delivered targeted learning for young asylum seekers. Through forest-based activities, these young people had the chance to build confidence, connect with nature, and develop social and communication skills in a supportive and inclusive environment.

The Learning Team continued to deliver impactful outdoor learning experiences designed to deepen connection to nature, support wellbeing, and build environmental understanding. Evidence shows that early nature connection fosters empathy, emotional resilience, and lays the foundation for lifelong pro-environmental behaviours. Our programmes actively engage the senses, spark emotional responses, and nurture compassion for the natural world—key ingredients in developing future environmental stewards.

It was a strong summer for the schools programme, with high engagement in July and a total of **2,747 school pupils** participating across **Q1 and Q2**.

During the school holidays, the youth programme supported two work experience students and welcomed both a community group from Tower Hamlets and a group of young asylum seekers, further extending our inclusive, nature-based learning offer.

10.0 A resilient environment, where challenges are embraced and opportunities explored – (Community Engagement)

10.1 An asset audit is in progress to ensure the Charity's smaller assets are accurately recorded and accounted for.

10.2 Filming of a new ITV drama 'The Blame' was filmed at Coppice Row, Theydon Bois and Bury Road Car Park Chingford. Other filming highlights include adverts for New Balance and Costa Coffee.

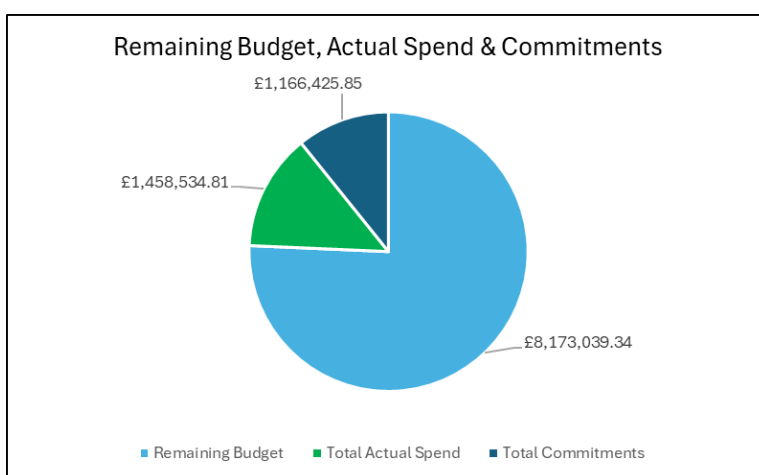
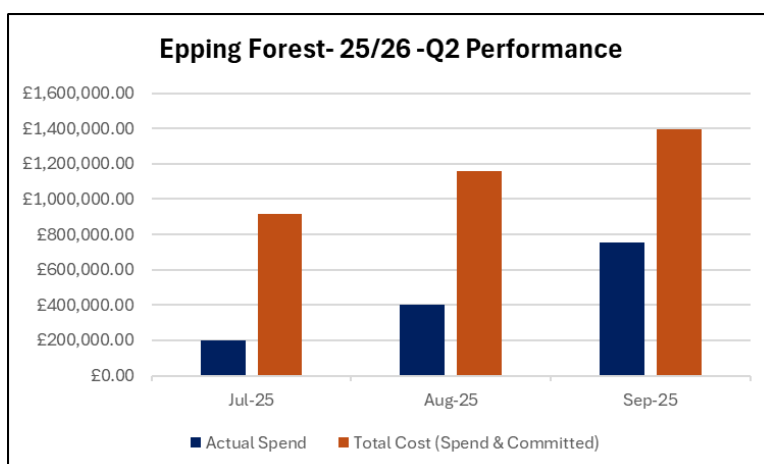
11.0 Cyclical Works Programme.

11.1 CWP Projects: Activity was minimal during the summer quarter, as expected. Key developments included:

- Shaftesbury Lodges (July): Upgrades included a new rainwater drain channel, 28m of boundary fencing, and replacement front doors, with estimated costs of £15,000.
- Knighton Woods Car Park (September): Repairs were completed.
- Work across several properties is progressing toward readiness for rental. At North Lodge (Knighton Wood), the kitchen installation is approximately 70% complete and expected to finish October 2025, followed by internal cleaning and testing. External decoration is scheduled to begin shortly, with scaffolding already in place. Efforts are underway to expedite the replacement of the intruder alarm through the project team, with the property anticipated to be available for rent by 1 November.

- Garden Cottage, the property is expected to be ready for commercial letting in November.

Progress as at end of September on cyclical works backlog.



1.2 A grant application was submitted to the Rural Payments Agency (RPA) in summer 2025 for a Solar PV Scheme at Great Gregories. The outcome is anticipated by winter 2025.

1.3 A long outstanding CWP workstream to replace asbestos roofing has been completed at Great Gregories.

12.0 Staff News

12.1 In total, 11 new members of the workforce have been recruited in this period.

12.2 New starters appointed and having commenced work this period include:

- Assistant Estates Worker
- Assistant Forest Keeper (N)

- Enforcement Officer
- Forest Keeper (South – Area 6)
- 2 x Assistant Forest Keeper (S)
- 2 x Assistant Countryside Manager
- 2 x Forest Keeper (p/t)
- Arborist

12.3 Appointments made but yet to start in roles:

2 x Assistant Forest Keeper (p/t)
 Assistant Forest Keeper
 Access Development Manager

12.4 Advertised and in progress:

Assistant Forest Keeper (Driver)

12.5 Leavers during this period:

Enforcement Officer
 Digital Content Officer
 Arborist

13.0 Volunteers

13.1 Youth volunteering sessions were held in the summer holidays half term including a youth conservation session led in partnership with Higham's Park Snedders and two youth litter picks, one at Chingford and one at Wanstead Park.

12.2 Two Top Picks' litter picking events took place at Harrow Road to open up vegetation to reduce antisocial behaviour in the area.

12.3 The ecological monitoring volunteers have had a very successful season with 50 volunteers participating across the Forest.

12.4 The City's Climate Champions visited Leyton Flats and carried out a litter pick following the CSS works in the area in addition to carrying out a conservation task.

12.5 Our first 'Talk about Epping Forest' from the new programme which is volunteer-led, took place at the Theydon Bois Rotary Club.

12.6 Working in partnership with the Wren Group volunteers the skylark send-off took place on 1 September, taking down the ropes as part of another successful skylark nesting season.

13.0 Staff Training

- A low stress livestock handling course was run at Epping Forest with trainer Miriam Parker. This was also open and attended by colleagues from Burnham Beeches and Clty Commons.
- Arborists and members of the conservation team have exchanged visits with Windsor Great Park visit each site visit to collaborate on conservation led tree management techniques. Visit enables practical learning, consistency in standards and sharing and monitoring tree management.
- Arborist apprentices have commenced their training at Capel Manor College.

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City of London Corporation Committee Report

| | |
|---|---|
| Committee(s): Epping Forest and Commons | Dated: 27/11/2025 |
| Subject: Revenue Outturn 2024/25 – Epping Forest | Public report: For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties | Providing Excellent Services Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £0 |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | N/A |
| Report of: | Executive Director Environment Chamberlain |
| Report author: | Clem Harcourt, Chamberlain's Department |

Summary

This report compares the revenue outturn for the services for Epping Forest charity (charity registration number: 232990) in 2024/25 with the final budget for the year. Please note that this report has been deferred from your Committee's meeting in July 2025.

Overall, there was an overspend of £296k for the charity compared with the final budget for the year as set out below.

| | Final Budget | Outturn | Variation Better/ (Worse) |
|--------------------------------|---------------------|----------------|----------------------------------|
| | £000 | £000 | £000 |
| Local Risk | | | |
| Executive Director Environment | 3,585 | 3,585 | 0 |
| City Surveyor | 1,216 | 1,492 | 276 |
| Total Local Risk | 4,801 | 5,077 | 276 |
| Central Risk | 455 | 519 | 64 |
| Recharges | 2,312 | 2,268 | (44) |
| Total Net Expenditure | 7,568 | 7,864 | 296 |

Explanations for significant budget variances with the final budget are detailed in the report in paragraphs 7 to 8.

The Executive Director Environment had an overall nil variance on her local risk budget (excluding City Surveyor) for activities relating to Epping Forest. The Executive Director also had a net local risk underspend totalling £239k on activities overseen by other Committees within her remit, after adjusting for unspent carry forwards from 2023/24. The Executive Director Environment proposed that £200k of her maximum eligible local risk underspend be carried forward into 2025/26, none of which relates to Epping Forest.

Recommendation(s)

- Note the report.

Main Report

Introduction

1. This report sets out the revenue outturn for Epping Forest charity (charity registration number: 232990) for 2024/25 and compares the outturn with the final budget for the year. Please note that this report has been deferred from your Committee's July 2025 meeting.

Budget Position for 2024/25

2. The 2024/25 original budget for Epping Forest (received in November 2023) was £6.269m net expenditure. This budget was endorsed by the Court of Common Council in March 2024 and was subsequently updated for approved net increases of £1.299m, resulting in a final net expenditure budget of £7.568m. This is primarily explained by the following:
 - £706k re-phasing of projects falling under the Cyclical Works Programme (CWP) managed by City Surveyors;
 - £443k additional recharges from corporate departments following a review of central recharges carried out in 2024/25;
 - £131k increase in recharges from the Natural Environment Directorate;
 - £108k central contingency funding to cover the cost of apprentices as well as additional costs of the July 2024 pay award and contribution payments to staff;
 - £58k additional costs associated with the corporate Integrated Facilities Management contract overseen by City Surveyors;
 - £45k funding from central contingencies to cover increased energy costs at Epping Forest;
 - £34k carry forward funding from the Priorities Investment Pot (PIP) for the Licenses, Leases and Wayleaves project;
 - £27k centrally funded budget uplift to cover the cost of recharges from the filming office;

- (£152k) local risk contribution provided to fund vehicle purchases incurred in 2024/25: and
 - (£101k) other adjustments to recharge budgets primarily relating to the cost of the Learning Team no longer being recharged to the charity effective from 2024/25.
3. A reconciliation between the original budget and the final budget is shown in Appendix 1.

Revenue Outturn 2024/25

4. Actual net expenditure for Epping Forest during 2024/25 totalled £7.864m, an overspend of £296k compared with the final net expenditure budget of £7.568m.
5. A summary comparison with the final budget for the year is tabulated below. In the tables, brackets are used to denote income, decreases in expenditure, or increases in income. Please note that this is a departure from the convention used in previous reports and has been adopted across the Financial Service Division. Only significant variances (generally those greater than £50k) are commented on.
6. A more detailed comparison with the final budget can be found in appendix 2.

Table 1: Comparison between 2024/25 Revenue Outturn and Final Budget – Epping Forest

| | Original Budget | Final Budget | Outturn | Variation (Better)/ Worse | Para Ref |
|--------------------------------|----------------------------|-------------------------|----------------|--|---------------------|
| | £000 | £000 | £000 | £000 | |
| Local Risk | | | | | |
| Executive Director Environment | 3,557 | 3,585 | 3,585 | 0 | 7 |
| City Surveyor | 452 | 1,216 | 1,492 | 276 | |
| Total Local Risk | 4,009 | 4,801 | 5,077 | 276 | |
| Central Risk | 421 | 455 | 519 | 64 | 8 |
| Recharges | 1,839 | 2,312 | 2,268 | (44) | |
| Total | 6,269 | 7,568 | 7,864 | 296 | |

Reasons for Significant Variations

7. The £276k overspend on budgets managed by the City Surveyor is largely explained by expenditure on projects falling under the CWP being £259k greater than budgeted due to the rephasing of various projects falling under the CWP.

Additional expenditure was incurred on the CWP at Epping Forest in 2024/25 including in relation to works at The Grotto, Deer Sanctuary and the High Beech Visitors Study Centre. Please note that the CWP does not form part of the City Surveyor's local risk budget, and any variances will be carried over to 2025/26. Under the governance of the programme, variances on budgets are adjusted for the life of the programme to allow for the completion of works which can span multiple financial years. In addition to extra expenditure on the CWP, there was an overspend of £17k in relation to the corporate Integrated Facilities Management contract overseen by the City Surveyor.

8. The £64k overspend on central risk budgets at Epping Forest is largely explained by additional depreciation expenses of £79k compared to budget as a result of extra capital expenditure having been incurred in the previous financial year. Please note that depreciation is funded by the charity's designated reserve for tangible fixed assets. Meanwhile, other expenditure items were overspent by £23k which is largely explained by additional audit fees being incurred following the audit of the charity's accounts. The overspend was partly mitigated by (£38k) in extra income received largely explained by additional income from turnover rents.

Local Risk and Central Risk Carry Forward to 2025/26

9. Chief Officers can generally request underspends of up to 10% or £500,000 (whichever is the lesser) of the final local risk budget to be carried forward, so long as the underspending is not fortuitous and the resources were for a planned purpose that was prevented from happening during the year. Such requests are subject to the approval of the Chamberlain in consultation with the Chairman and Deputy Chairman of Resources Allocation Sub Committee. In accordance with Financial Regulations, any overspends are currently carried forward in full and are met from the agreed 2025/26 budgets.
10. The Executive Director Environment had a nil net local risk variance on the activities relating to Epping Forest. The Executive Director Environment also had a net local risk underspend totalling £239k on activities relating to other services within her remit, after adjusting for unspent carry forwards from 2023/24. The Executive Director Environment is proposing that £200k of her eligible underspend of £239k be carried forward, none of which relates to activities at Epping Forest.

Corporate & Strategic Implications

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications – none

Security implications – none

Conclusion

11. This report presents the revenue outturn position for 2024/25 for Epping Forest for Members to note.

Appendices

- Appendix 1 – Movement between 2024/25 Original Budget and 2024/25 Final Budget – Epping Forest
- Appendix 2 – Comparison between 2024/25 Revenue Outturn and Budget - Epping Forest

Clem Harcourt

Finance Business Partner (Natural Environment)
Chamberlain's Department – Financial Services

T: 020 7332 1363

E: Clem.Harcourt@cityoflondon.gov.uk

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Appendix 1 - Movement between 2024/25 Original Budget and 2024/25 Final Budget – Epping Forest

| | |
|---|--------------|
| | £000 |
| Original Budget (All Risks) | 6,269 |
| Original Net Local Risk Budget (Executive Director Environment & City Surveyor) | 4,009 |
| Executive Director Environment | |
| Central contingency funding for apprentices | 76 |
| Increased energy costs funded from central contingencies | 45 |
| Funding for July 2024 pay award and contribution pay | 32 |
| Budget uplift for Filming Office recharges | 27 |
| Capital expenditure for 2024/25 funded by contribution from local risk budget | (152) |
| City Surveyor | |
| Re-phasing of a range of projects at Epping Forest falling under the Cyclical Works Programme (CWP) | 706 |
| Additional costs of corporate Integrated Facilities Management contract managed by City Surveyors | 58 |
| Final Net Local Risk Budget (Executive Director Environment & City Surveyor) | 4,801 |
| | |
| Central Risk | 421 |
| Original Central Risk Budget (Executive Director Environment) | |
| Agreed carry forward funding from Priorities Investment Pot for Licenses, Leases and Wayleaves project | 34 |
| Final Central Risk Budget | 455 |
| | |
| Recharges | |
| Original Recharges Budget | 1,839 |
| Increased recharges from corporate departments following review of central support recharges during 2024/25 | 443 |
| Additional recharges from Natural Environment Directorate | 131 |
| Removal of Learning recharges with cost of Learning Team no longer being recharged effective from 2024/25 | (95) |
| Adjustments to Woodredon and Warlies recharges to City Fund | (6) |
| Final Recharges Budget | 2,312 |
| | |
| Final Budget (All Risks) | 7,568 |

Appendix 2 - Comparison between 2024/25 Revenue Outturn and Budget – Epping Forest

| | Original Budget £000 | Final Budget £000 | Revenue Outturn £000 | (Better)/ Worse £000 | Note |
|---|----------------------------|-------------------------|----------------------------|----------------------------|------|
| LOCAL RISK | | | | | |
| Executive Director Environment Epping Forest | 3,369 | 3,364 | 3,470 | 106 | 1 |
| Chingford Golf Course | (135) | (123) | (123) | 0 | |
| Wanstead Flats | 292 | 312 | 222 | (90) | 2 |
| Woodredon & Warlies | 31 | 32 | 16 | (16) | |
| Total Net Expenditure | 3,557 | 3,585 | 3,585 | 0 | |
| City Surveyor | | | | | |
| City Surveyors Repairs and Maintenance | 382 | 440 | 457 | 17 | 3 |
| Cyclical Works Programme | 70 | 776 | 1,035 | 259 | |
| Total City Surveyor Local Risk | 452 | 1,216 | 1,492 | 276 | |
| TOTAL LOCAL RISK | 4,009 | 4,801 | 5,077 | 276 | |
| CENTRAL RISK | | | | | |
| Epping Forest | 393 | 427 | 491 | 64 | 4 |
| Wanstead Flats | 28 | 28 | 28 | 0 | |
| TOTAL CENTRAL RISK | 421 | 455 | 519 | 64 | |
| RECHARGES | | | | | |
| Insurance | 83 | 83 | 97 | 14 | 5 |
| Support Services | 381 | 548 | 548 | 0 | |
| Surveyor's Employee Recharges | 315 | 371 | 371 | 0 | |
| IT Recharges | 110 | 330 | 330 | 0 | |
| Recharges Within Fund (Directorate, Democratic Core, and Learning) | 975 | 1,011 | 928 | (83) | |
| Recharges Across Fund | | | | | |
| Woodredon & Warlies | (43) | (49) | (31) | 18 | |
| Structural Maintenance | 18 | 18 | 25 | 7 | |
| TOTAL RECHARGES | 1,839 | 2,312 | 2,268 | (44) | |
| TOTAL NET EXPENDITURE | 6,269 | 7,568 | 7,864 | 296 | |

Reasons for Significant Variations

1. The primary division of service at Epping Forest was £106k overspent overall for 2024/25 compared with budget. This can be explained by net transfers to reserves of £388k which is largely attributable to a contribution being made to the charity's Forest Fund reserve. Meanwhile, supplies and services were overspent by £331k with extra expenditure required on equipment, furniture and materials including for the purchase and installation of Brambley Hedge wooden trail figures. In addition, premises costs were £286k greater than budgeted partly due to repair and maintenance costs incurred in the renovation of lodges and extra grounds maintenance costs being required including for tree works. Also, transport related costs were £135k overspent

due to additional costs required on vehicle maintenance. The overspend was offset by an (£872k) underspend on employment costs attributable to vacant posts as well as additional income generated of (£162k) from a range of sources including car parking, filming licenses and sales from the Visitor Centre.

2. There was a (£90k) underspend against budget at Wanstead Flats. This is largely due to an underspend on staffing costs of (£57k) as a result of vacant posts as well as underspends of (£16k) on other expenditure headings primarily relating to premises costs. In addition, income generated at Wanstead Flats was (£17k) greater than budgeted for 2024/25.
3. £259k was incurred on additional expenditure on the Cyclical Works Programme (CWP) compared with budget as a result of the re-phasing of projects falling under the CWP. Expenditure was incurred on a range of projects in 2024/25 including works at The Grotto, Deer Sanctuary and the High Beech Visitors Study Centre as well as for the installation of a machinery directive lift.
4. Central risk net expenditure was £64k greater than budget. This is explained by an overspend on depreciation of £79k following increased capital expenditure during the previous financial year with depreciation currently being funded from the charity's designated reserve for tangible fixed assets. The central risk overspend is also explained by £23k additional costs in other areas largely relating to increased audit fees following the audit of the previous year's charity accounts. The overspend was partly mitigated by additional income of (£38k) primarily relating to turnover rental income.
5. (£83k) underspend relates to reduced recharges from the Natural Environment Directorate compared with budget. The Directorate was underspent in 2024/25 resulting in a lower level of costs being recharged to the charity.

City of London Corporation Committee Report

| | |
|---|---|
| Committee(s): Epping Forest and Commons – For information | Dated: 27/11/2025 |
| Subject: Draft Annual Report and Financial Statements for Year Ended 31 March 2025 - Epping Forest | Public report: For Information |
| This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties | Providing Excellent Services Flourishing Public Spaces |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £0 |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | N/A |
| Report of: | Executive Director, Environment Chamberlain |
| Report author: | Clem Harcourt, Chamberlain's Department |

Summary

A draft version of the Trustee's Annual Report and Financial Statements for the year ended 31 March 2025 for Epping Forest (charity registration number 232990) are presented for information in the format required by the Charity Commission.

Recommendation(s)

It is recommended that the draft version of the Trustee's Annual Report and Financial Statements for the 2024/25 Financial Year be noted.

Main Report

1. A draft copy of the Trustee's Annual Report and Financial Statements for the Epping Forest charity are presented for information to your Committee. This provides an opportunity for Members to review and comment on the latest draft of the Annual Report and Financial Statements before the document is filed with the Charity Commission ahead of the regulatory deadline of 31 January 2026.
2. Members should note that the Annual Report and Financial Statements is currently in draft format and has not yet been signed by either the Trustee or the charity's external auditors, Crowe U.K. LLP and is therefore subject to

change. A final version of the Annual Report and Financial Statements will be made available to Members once this has been filed with the Charity Commission.

3. Members may also wish to note that the Trustee's Annual Report and Financial Statements for 2024/25 is subject to approval by Finance Committee on behalf of the Trustee in line with the arrangements in place for other charities in which the City is trustee.
4. The information contained within the draft Annual Report and Financial Statements is also included within the charity's revenue outturn report for the 2024/25 financial year which is also being presented to your November 2025 committee meeting.

Corporate & Strategic Implications

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications – none

Security implications – none

Appendices

- Appendix 1 – Draft Epping Forest Annual Report and Financial Statements for the year ended 31 March 2025

Clem Harcourt

Finance Business Partner (Natural Environment)
Chamberlain's Department

T: 020 7332 1363

E: clem.harcourt@cityoflondon.gov.uk

Epping Forest

Annual Report and Financial Statements for the
year ended 31 March 2025

Charity registration number 232990

CONTENTS

| | |
|--|----|
| Origins of the charity | 1 |
| Structure and governance..... | 2 |
| Achievements and performance | 7 |
| Financial review | 10 |
| Trustee responsibilities | 13 |
| Independent auditor's report | 18 |
| Statement of financial activities..... | 19 |
| Balance sheet | 20 |
| Notes to the financial statements | 21 |
| Reference and administration details | 37 |

ORIGINS OF THE CHARITY

As one of the earliest publicly accessible wild landscapes in England, Epping Forest predates the UK's National Parks by nearly 80 years and shares a common bond in seeking to preserve the wildness of a treasured landscape whilst guaranteeing widespread public access.

The Forest was acquired by the City of London Corporation in the late 19th century and is held under the framework in the Epping Forest Act 1878. Today the City of London Corporation, in its capacity as the Conservators of Epping Forest and Trustee of the Epping Forest charity, continues to preserve the Forest for the public to enjoy.

Promoting and enabling public access to the Forest remains our guiding principle and we strive to exceed visitors' expectations by providing a safe and welcoming environment, rich in wildlife, which offers activity and excitement, and peace and tranquillity in equal measure. We welcome over 10 million people to the Forest every year, and we want all visitors to continue to value their Forest, and to benefit from all that the Forest has to offer.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

The primary governing documents of the Epping Forest charity (registration number 232990) ("the Charity") are the Epping Forest Acts 1878 and 1880 as amended. The Charity is constituted as a charitable trust.

GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the Conservator of Epping Forest and Trustee of the Charity.

The City Corporation is Conservator and Trustee acting by the Court of Common Council of the City of London in its general corporate capacity and that executive body has delegated responsibility in respect of the administration and management of this Charity to various committees and sub-committees of the Common Council, membership of which is drawn from 125 elected Members of the Common Council and external appointees to those committees. Members of the Court of Common Council are elected by the electorate of the City of London and are unpaid for support provided to the Charity.

In making appointments to committees, the Court of Common Council will take into consideration any particular expertise and knowledge of the elected Members, and where relevant, external appointees.

In line with the terms of the Epping Forest Act 1878 relating to the Epping Forest committee, elected Members of the City of London Corporation (including Common Councilmen and Aldermen) are appointed to the Epping Forest & Commons Committee by the Court of Common Council. Membership of the Committee also comprises four Verderers of Epping Forest, who are locally elected by Epping Forest Commoners in elections held every seven years.

The key committees and groups which had responsibility for directly managing or considering matters related to the Charity during 2024/25 were as follows:

- **Epping Forest & Commons Committee** – principally responsible for exercising functions on behalf of the City Corporation as Conservators of Epping Forest and Trustee of the Charity, including in relation to: the activities undertaken at Epping Forest; oversight of operational policies impacting on management of the Forest, and business management plans; the review and assessment of risks, and oversight of risk management and mitigation processes; and approving budget allocations for the forthcoming year.
- **Policy and Resources Committee** – responsible for allocating resources and considering matters of policy.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the Charity as a whole.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the Charity.

- **Investment Committee** – responsible for the strategic oversight and monitoring of the performance of the Charity’s investments which are managed by separate sub-committees, namely the Financial Investment Board and the Property Investment Board.
- **Corporate Services Committee** – responsible for personnel and establishment matters, including negotiations with the recognised trade unions.
- **Natural Environment Board** – responsible for considering policies and strategies in relation to the activities of the City Corporation’s Natural Environment Division within the Environment Department.
- **Epping Forest Consultative Group** – considers and discusses areas of concern or debate at Epping Forest with representative user groups across the Forest.

All of the above committees are ultimately responsible to the Court of Common Council. Committee meetings are held at the Trustee’s discretion in public (except where it is not considered in the Charity’s best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

The Charity is consolidated within City’s Estate as the City of London Corporation exercises operational control over its activities. City’s Estate is a fund of the City Corporation that can be traced back to the 15th century and has been built up from a combination of properties, land, bequests, and transfers under statute since that time. Investments in properties, stocks and shares are managed to provide a total return that:

- Allows City’s Estate to use the income for the provision of services that are of importance nationally and internationally as well as to the City and Greater London;
- Maintains the asset base so that income will be available to fund services for the benefit of future generations.

The Trustee believes that good governance is fundamental to the success of the Charity. An initial review of governance was undertaken to ensure that the Charity is effective in fulfilling its objectives, and further, more detailed work is underway as part of a corporate review of the open space charities of which the City Corporation is the trustee. Reference is being made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The Charity is administered in accordance with its governing instruments and the City Corporation’s own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations. These governance documents can be obtained via a request to the email address stated on page 37.

Each Member, by virtue of their membership of the Court of Common Council and its relevant committees and sub-committees, has a duty to support the City Corporation in the proper exercise of its functions and in meeting its duties as trustee of the charity by faithfully acting in accordance with charity law, the Terms of Reference of the relevant committee or

sub-committee, and the City Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

INDUCTION AND TRAINING OF MEMBERS AND COMMITTEE MEMBERS

The City Corporation makes seminars and briefings on various aspects of its activities, including those concerning the charity, available to its Members and others serving on committees which are involved with the charity to enable them to carry out their duties efficiently and effectively. If suitable seminars or other training options are identified that are relevant to the charity, Members and other committee members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are summarised as the preservation of Epping Forest in perpetuity as an open space for the recreation and enjoyment of the public. The objects of the Charity derive from its governing documents (principally the Epping Forest Acts 1878 and 1880), and include the preservation (as far as possible) of the natural aspect of the Forest, and protection of the timber and other trees (and vegetation) growing on the Forest.

The open space consists of the lands known as Epping Forest, and includes Wanstead Park and Highams Park. Various buffer lands have been acquired by the City Corporation, in its corporate capacity (rather than as trustee of the Charity), around the edges of Epping Forest and are managed in complement to the Forest.

The activities of the Charity, undertaken in furtherance of its objects, are summarised in the section below on **Achievements and Performance** and **Plans for Future Periods**.

Investment Policy

The Charity's investments are held in units of the City of London Charities Pool (registered charity number: 1021138). The investment policy is to provide a real increase in annual income in the long term whilst preserving the value of the capital base. The annual report and financial statements of the Charities Pool (which include an analysis of investment performance against objectives set) are available from the Chamberlain of London, at the email address stated on page 37.

Volunteers

Epping Forest welcomes volunteers both directly and through partner organisation in all aspects of Forest management from conservation, to front of house and Rangers.

Remuneration Policy

The Charity's staff are employees of the City Corporation and pay is reviewed annually. The City 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 the payment of recognition awards.

The above policy applies to staff within the Charity's key management personnel, as defined within note 8 to the financial statements.

The City Corporation is committed to equal opportunities for all employees. An Equality, Diversity and Inclusion (EDI) Sub-Committee has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Sub-Committee is responsible for monitoring the delivery of the Equality and Inclusion Action Plan and progress against the Equality Objectives. This also includes addressing the City Corporation's gender, ethnicity and disability pay gaps.

The City Corporation's Equality Objectives were reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City Corporation's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29.

The City Corporation's Equality Objectives 2024-2029 are positioned as a dynamic crosscutting framework for advancing and integrating the City Corporation's commitment to equity, equality, diversity and inclusion as a leader, employer, and service provider. They are collectively owned across all departments and institutions.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Although the Charity does not undertake widespread fundraising from the general public, any such amounts receivable are presented in the financial statements as "voluntary income" including grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the Charity's executive staff, who are accountable to the Trustee. The Charity is not bound by any regulatory scheme and does not consider it necessary to comply with any voluntary code of practice.

There is a donations page on the Epping Forest webpage inviting and enabling the public to make online donations.

The Charity received no complaints in relation to fundraising activities in 2024/25 (2023/24: nil). Individuals are not approached for funds; hence the Charity does not consider it necessary to design specific procedures to monitor such activities.

Public benefit statement

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The purpose of the Charity is the preservation of Epping Forest in perpetuity by the City of London Corporation, as the Conservators of Epping Forest, as an open space for the recreation and enjoyment of the public.

The Charity is operated as part of the City of London Corporation's City's Estate. The City of London Corporation is committed to contributing to funding, as necessary, the ongoing net operational costs of the Charity.

Consequently, the Trustee considers that Epping Forest operates to benefit the general public and satisfies the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the Charity are stated on page 37.

ACHIEVEMENTS AND PERFORMANCE

A full programme of conservation management, community engagement and educational activity was delivered by staff, volunteers and contractors. These activities are considered to contribute to meeting the objects of the Charity, including: the preservation of the natural aspect of the Forest, and the protection of its timber and other vegetation; and keeping the Forest open and unenclosed as an open space for public recreation and enjoyment.

Epping Forest's 2024/25 aims together with their outcomes were:

Recruitment - continued addressing legacy of Target Operating Model restructure – 24 new appointments made.

Great Gregories overwintering facilities - completion of this major construction to improve drainage and sustainability at the cattle overwintering facilities. These facilities support the conservation grazing herd, which is integral to the sympathetic management of the Forest.

Countryside Stewardship Scheme - award of grant for 'Forest 2' habitat improvements and commencement of programme. The works that will be funded through the CSS grant payments will directly contribute to preserving the natural aspect of the Forest, protecting the timber and other vegetation, and improving the resilience of the Forest in facilitating access for public recreation and enjoyment.

Natural Environment Charities Review – the scoping and feasibility phase of a review of the governance and operations of the Natural Environment charities of which the City of London Corporation is trustee (including the Epping Forest Charity) took place in 2024/25, with an initial recommendation of moving to a grant funded model to be implemented in the 2025/26 financial year. The review aims to strengthen the governance and financial resilience of the charities.

Lodges and Property – continued with the refurbishment of lodges suited to their planned use, with two new properties let on shorthold tenancies.

Wanstead Park Projects - Programme Board established to oversee multiple workstreams that are intended to contribute to preservation of the natural aspect of the Forest and improved opportunities for public access and recreation:

- Floating Reedbeds installed on Heronry Pond;
- Phase 2 of the play area completed and opened; and
- The Grotto Phase 1 Landing Stage completion and Restoration and Management Plan created.

LIDAR Interpretation Project - commenced in partnership with Historic England.

Deer Management Project - completed for the season.

Brambly Hedge Figures - grant awarded and installed.

Golden Jubilee - event and exhibition held for Duke of Gloucester as Ranger of Epping Forest.

Volunteer Policy and Recruitment - campaign of volunteer recruitment launched.

Car Park Improvement Programme - commenced

Tree Safety Programme - re-surveyed and new method introduced.

Carbon Reduction Strategy - continued participation in the City of London Climate Action Strategy.

Five Year Management Plan - agreed.

PLANS FOR FUTURE PERIODS

Key projects for 2025/26 include:

Completion of the '**Gloucester Ride**' all weather path.

Brambly Hedge Trail launched.

Wanstead Flats Football project completed.

Woodland Management Plan produced.

Wanstead Park Parkland Plan refreshed and Heritage Lottery Fund (HLF) expression of interest submitted.

Paths Project - path improvements and all weather surfaced paths.

Relaunch of a **bench sponsorship** scheme.

Launch of an ancient **tree sponsorship** scheme.

Scoping project for the provision of a standalone **website** for Epping Forest.

Completion of **Wanstead Park play area** phase two which will create an accessible path and a new all ability swing.

Completion of the **Grotto restoration** and removal from the HARR.

Participate in **Natural Environment Charities Review** and implementation of recommendations.

Produce **Visitor Management Plan**.

Participate in **Capital and Operational Works Programmes** to address backlog of work for estate and property.

Automatic Number Plate Recognition (ANPR) roll out on car parks.

New **Keeper Team** induction and work programme recruited to and implemented.

Carbon Reduction Strategy - hydrology study, squirrel survey, species introduction feasibility and leaky dam programmes.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2024/25, the Charity's total income for the year was £12,374,168 - an overall increase of £2,955,276 against the previous year (£9,418,892). The principal source of income was from the City of London Corporation's City's Estate fund, with an increase in this contribution explaining the overall increase in income compared with 2023/24 (see below). The increase in income was in addition to extra contributions received from local authorities in relation to the Strategic Access Management and Monitoring Strategy (SAMMS) as well as an increase in grant monies received via the Countryside Stewardship Scheme (CSS).

Income from Charitable Activities totalled £2,195,869 (2023/24: £1,897,022), including £1,401,933 from charges for use of facilities and licences (2023/24: £1,259,752), £662,907 from rents (2023/24: £489,376) and £131,029 from sales of goods, products and materials (2023/24: £147,894). The increase in income from Charitable Activities compared with 2023/24 is explained by extra income generated from various sources including filming licenses, golfing fees and car parking in addition to one-off rental income being received in relation to pipeline works.

In total, income from grants and contributions of £1,750,758 was received in the year, towards programmes administered by the Charity (2023/24: £910,326). This income consisted of the following:

- Contributions were received from local authorities totalling £901,620 in relation to SAMMS in order to help mitigate the impact of future developments around Epping Forest (2023/24: £424,899).
- A restricted government grant of £590,908 was received from the CSS which provides funding to farmers and land managers to manage their land in a way that supports biodiversity, enhances the landscape, and improves the quality of water, air and soil (2023/24: £296,394).
- £114,000 in grant funding was obtained from the Rural Payments Agency (RPA) to help fund the Great Gregories Yard Future Proofing building project (2023/24: £0).
- Income of £16,665 (2023/24: £99,000) was received in relation to a deed of grant easement with the proceeds credited to the Epping Forest Capital Fund, which can be used for the acquisition of Forest land or capital projects in the Forest.
- Grant income from other sources of £127,565 were received from a range of bodies including other grants from the RPA and monies received via Epping Forest District Council in relation to the Rural England Prosperity Fund (2023/24: £90,033).

Donations were amounts received from the public including through donation boxes at the Temple and at the View as well as via the Epping Forest webpage for unrestricted donations and donations to a fund for the maintenance of ancient trees. Unrestricted donations amounted to £5,240 in 2024/25 (2023/24: £2,320). £125 in restricted donations income was also received during the year (2023/24: £150). Donations could be made to either the Epping

Forest Common Toad Conservation Project or the Epping Forest New Sculptures and Trail campaign – both of which have concluded this year.

Investment income totalling £22,044 (2023/24: £36,378) was received during the year. This consisted of distributions from the Charities Pool and interest receivable on cash balances held on behalf of the Charity.

An amount of £8,400,132 (2023/24: £6,572,696) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the Charity. The increase compared with the previous year can be explained by additional expenditure incurred by the Charity compared with 2023/24 which required an increase in the contribution (see below). The increase in the contribution from City's Estate can also be attributed to additional capital purchases being funded from City's Estate compared with 2023/24.

Expenditure

Total expenditure for the year relating to charitable activities expenditure was £10,204,866 (2023/24: £8,352,871). The increase in expenditure can be explained by additional costs incurred on cyclical works compared with 2023/24 with additional projects taking place during the year. In addition, the increase in expenditure can be explained by additional employment costs following cost of living pay rises to staff and new staff being recruited. This is on top of an increase in both grounds maintenance costs and in the level of costs recharged from corporate departments.

Funds held

The Charity's total funds held increased by £2,169,618 to £10,121,367 as at 31 March 2025 (2023/24: £7,951,749).

The Charity's designated funds consist of unrestricted funds which the Trustee has chosen to set aside for specific purposes. Such designations are not legally binding, and the Trustee can decide to "undesignate" these funds at any time. Designations as at 31 March 2025 totalled £7,652,640 (2023/24: £6,517,241). The increase in designated funds can be explained by additional capital purchases having been made during the year as well as contributions made to both the Epping Forest Capital Fund and the golf course machinery fund.

In addition, unrestricted general funds amounted to £572,468 as at 31 March 2025 (2023/24: £549,781).

Restricted funds of £1,896,259 (2023/24: £884,726) were held at year-end with the increase in total restricted funds primarily due to additional SAMMS contributions being received. The Charity's restricted funds comprise of £1,299,316 in unspent SAMMS contributions, £595,883 in monies relating to the CSS and Campaign Donations of £1,060. Plans are being put in place for utilising these funds.

Details of all funds held, including their purposes, is set out within note 16 to the financial statements.

Investments performance

Over the course of 2024/25, the Charities Pool investment strategy delivered an absolute return (gross of fees) of +11.44% which was above the FTSE All Share Index benchmark return of +10.46% (2023/24: the investment strategy gained +14.18% versus +8.43% from the benchmark). Over the longer term three and five-year horizon, the Charities Pool continues to outperform the FTSE All Share Index as shown in the table below. The Charities Pool invests in the Artemis Income (Exclusions) Fund, which is an unconstrained, multi-cap strategy that aims to generate a rising income stream combined with long-term capital growth. The Fund invests in UK equities and can also hold international equities and bonds. Shares in companies that derive more than 20% of their revenues from tobacco, gambling, weapons and fossil fuels are excluded.

| Fund | | 2024/25 | | 2023/24 | |
|---------------------|---|----------|-----------|----------|--------|
| | | 3 year | 5 year | 3 year | 5 year |
| Fund | ✓ | +9.16% ✓ | +13.56% ✓ | +9.03% ✓ | +7.62% |
| FTSE All Share | ✓ | +7.22% ✓ | +12.04% ✓ | +8.05% ✓ | +5.44% |
| Fund outperformance | | +1.94% | +1.52% | +0.98% | +2.18% |

Reserves

The charity receives significant support from the City of London Corporation which contributes as necessary to the funds of the Charity; it does so out of City's Estate. These funds are currently used to meet the deficit on running expenses on a year-by-year basis. From 2025/26, the charity will instead receive a grant from City's Estate and so the development of a reserves policy will be kept under review. Unrestricted funds of £572,468 were held as at 31 March 2025 (2023/24: £549,781) relating to surplus unrestricted donations income held in reserve as well as amounts formerly held as designated funds which the Trustee previously agreed to 'undesignate' until a purpose to utilise the funds has been identified.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 21

The Trustee is monitoring the situation and will continue with its purpose to preserve Epping Forest in perpetuity as an open space for recreation and enjoyment of the public.

Principal Risks and Uncertainties

The Trustee has given consideration to the major risks to which the Charity is exposed and is satisfied that systems or procedures are established in order to manage those risks.

The Charity is committed to a programme of risk management to support effective charity governance (consistent with its various trustee duties), to help ensure that the Charity's aims and objectives are achieved more successfully, and as an element of its strategy to protect and preserve the Charity's assets. In order to embed sound practice, the senior leadership team ensures that risk management policies are applied, that there is an on-going review of activity and the effectiveness of risk management policies and actions, and that appropriate advice and support is provided. A key risk register has been prepared for the Charity, which is reviewed regularly by the Trustee. This identifies the potential impact of key risks and the measures which are in place to manage and mitigate such risks.

The principal risks faced by the Charity, and actions taken to manage and mitigate them are as follows:

| Risk | Actions to manage risks |
|--|--|
| Tree event or failure | <p>Annual tree surveys have been reviewed and reprioritised and a scheme of works specified to address them, with a view to resolving the backlog of tree works by early 2026.</p> <p>A Severe Weather Protocol is in place which details planning and response, in particular to high winds.</p> <p>Social media and staff broadcast messages to warn members of the public to avoid the Forest during severe weather events.</p> <p>Staff walk trails and paths following severe weather events to identify and take action to rectify any resulting dangers, such as hanging tree limbs.</p> |
| Deterioration of Wanstead Park Reservoirs | <p>An engineering study completed in November 2020 recommended a lower level of activity required than originally envisaged. While the Large Raised Reservoirs (LRRs) are classified as High Risk under the Reservoirs Act 1975 and the Flood and Water Management Act 2010, their Dam Category of C or D means that the outcome of failure is relatively small.</p> <p>Works are being progressed to reinstate the River Roding pumphouse and other land drainage works to increase water supply to the Ornamental Water.</p> <p>A new officer group has been created to coordinate the projects within the park, including issues related to water levels.</p> |
| Failure of raised reservoirs | <p>Staff undertake weekly inspections of all reservoirs/dams, and the Reservoir Engineer carries out six-monthly inspections.</p> <p>Works on specific water bodies are being assessed and progressed.</p> |

| Risk | Actions to manage risks |
|--|--|
| Negative impacts from pests and diseases | A Natural Environment Divisional approach to Invasive Non-Native Species (INNS), pests and pathogens is being developed. Staff are trained to identify pests and understand appropriate treatment/prevention methods. |
| Decline in condition of built assets and infrastructure | Regular inspections and audits of built assets are undertaken by, or in liaison with, colleagues in the City Corporation's City Surveyor's Department. These enable the identification of maintenance needs, prioritisation of works, and appropriate funding sources. Asset registers for built assets are undergoing review. Car park resurfacing works are currently being undertaken and funded from local budgets and staff resources. The path network is monitored annually and a maintenance programme will be prepared to address issues raised. |
| Negative impacts of development and encroachment | Continue to monitor and comment on the Local Plans of neighbouring boroughs and planning applications for areas on the edge of the Forest. The Forest Transport Strategy is being developed with relevant authorities consulted. |
| Impacts of anti-social behaviour on staff and site | Officers work in partnership with a range of Police and Anti-Social Behaviour managers to manage this risk. A range of targeted sessions, such as volunteer litter picks take place. Anti-social behaviour is monitored and issues addressed as they arise. Increased Keeper and Enforcement resources are now in place to control this risk. |
| Budget Pressures | The budget position is kept under regular review. Income generation opportunities are continuously sought and developed. |
| Decline in condition of heritage assets | Action plans are in place to address each of the heritage assets/asset groups. Officers are working to identify appropriate funding sources for each asset. |
| Security of site, staff and the public | Appropriate training will be provided for staff who may need to deal with terrorist attacks or other dangerous incidents, with reference to the requirements of the Terrorism (Protection of Premises) Act 2025. Plans to ensure the security of all working compounds have been drawn up and will be implemented. |
| Risk for health and safety | All necessary monitoring, audits and risk assessments are prioritised. All roles and responsibilities are outlined and clarified in the local Health and Safety statement. The Emergency Plan/Major Incident Plan has been reviewed and improved. |

| Risk | Actions to manage risks |
|--|--|
| | A robust reporting system is in place which gives greater oversight of incidents being reported, enable appropriate action to be taken quickly. |
| Declining Site of Special Scientific Interest (SSSI)/Special Area of Conservation (SAC) Condition | The Forest Two Countryside Stewardship Scheme agreement has been confirmed. Work continues to implement the works funded through the Forests One and Two agreements to support improvements in the condition of the SSSI. Natural England has a programme of SSSI assessment surveys which began in 2024 and are due to be carried out over a four-year period. |
| Adverse impacts of extreme weather and climate change | Site-specific wildfire response plans are in place and were signed off by the respective Fire and Rescue Services. The frequency of cutting fire access zones has been increased and these zones have proven to be an effective barrier. During the high risk season, high-impact signage is displayed at key locations reminding visitors not to light fires or barbecues etc. Proactive social media campaigns are also undertaken to deliver these messages. In addition, officer patrols are increased at high risk areas and times. |

TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless the Trustee is satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 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.

In so far as the Trustee is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Financial statements are published on the Trustee's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Trustee's website is the responsibility of the Trustee. The Trustee's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Adopted and signed for on behalf of the Trustee.

Henry Nicholas Almroth Colthurst, Deputy
Chairman of Finance Committee of
The City of London Corporation
Guildhall, London

Andrien Gereith Dominic Meyers, Deputy
Deputy Chairman of Finance
Committee of The City of London
Corporation, Guildhall, London

Guildhall, London

XX January 2026

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF EPPING FOREST

TO BE INSERTED BY CROWE FOLLOWING AUDIT SIGN OFF OF ACCOUNTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted Funds 2024/25 £ | Restricted Funds 2024/25 £ | 2024/25 Total Funds £ | 2023/24 £ |
|---------------------------------------|-----------|---------------------------------------|-------------------------------------|-----------------------------|--------------|
| Income from: | | | | | |
| Voluntary activities | 2 | 263,470 | 1,492,653 | 1,756,123 | 912,796 |
| Charitable activities | 3 | 2,195,869 | - | 2,195,869 | 1,897,022 |
| Grant from City of London Corporation | 4 | 8,400,132 | - | 8,400,132 | 6,572,696 |
| Investments | 5 | 22,044 | - | 22,044 | 36,378 |
| Total income | | 10,881,515 | 1,492,653 | 12,374,168 | 9,418,892 |
| Expenditure on: | | | | | |
| Charitable activities: | | | | | |
| Preservation of Epping Forest | 6 | 9,723,746 | 481,120 | 10,204,866 | 8,352,871 |
| Total expenditure | | 9,723,746 | 481,120 | 10,204,866 | 8,352,871 |
| Net gains/(losses) on investments | 11 | 316 | - | 316 | 389 |
| Net income/(expenditure) | | 1,158,085 | 1,011,533 | 2,169,618 | 1,066,410 |
| Transfers between funds | | | | - | - |
| Net movement in funds | | 1,158,085 | 1,011,533 | 2,169,618 | 1,066,410 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 16 | 7,067,023 | 884,726 | 7,951,749 | 6,885,339 |
| Total funds carried forward | 16 | 8,225,108 | 1,896,259 | 10,121,367 | 7,951,749 |

All of the above results are derived from continuing activities.

There were no other recognised gains and losses other than those shown above.

The notes on pages 21 to 36 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2025

| | Notes | 2025 Total £ | 2024 Total £ |
|--|-------|--------------------|--------------------|
| Fixed assets: | | | |
| Heritage assets | 9 | 376,029 | 376,990 |
| Tangible assets | 10 | 5,472,687 | 5,006,440 |
| Investments | 11 | 4,671 | 4,355 |
| Total fixed assets | | 5,853,387 | 5,387,785 |
| Current assets | | | |
| Stock | | 25,440 | 28,593 |
| Debtors | 12 | 1,066,210 | 857,179 |
| Cash at bank and in hand | | 4,071,646 | 2,510,566 |
| Total current assets | | 5,163,296 | 3,396,338 |
| Creditors: Amounts falling due within one year | 13 | (767,303) | (769,361) |
| Net current assets/(liabilities) | | 4,395,993 | 2,626,977 |
| Total assets less current liabilities | | 10,249,380 | 8,014,762 |
| Creditors: Amounts falling due after more than one year | 14 | (128,013) | (63,013) |
| Total net assets | | 10,121,367 | 7,951,749 |
| The funds of the charity: | | | |
| Restricted income funds | 16 | 1,896,259 | 884,726 |
| Unrestricted income funds | 16 | 8,225,108 | 7,067,023 |
| Total funds | | 10,121,367 | 7,951,749 |

The notes on pages 21 to 36 form part of these financial statements.

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

XX January 2026

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial statements of the Charity, which is a public benefit entity under FRS102, has been prepared under the historical cost convention as modified by the valuation of investments which are held at fair value and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The Charity's governing documents require the City of London Corporation to preserve Epping Forest for the benefit of the public. Funding is contributed from the City of London Corporation's City's Estate. On an annual basis, a medium-term financial forecast is prepared for City's Estate, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 12 months from the date of these financial statements being signed to enable the charity to continue to fulfil its obligations.

In making this assessment, the Trustee has considered the current inflationary pressures on the financial position, including future income levels, planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the Charity can continue to keep operating over the next 12-month period from these financial statements being signed. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of decisions about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

In preparing the financial statements, management has made the following key judgements: useful economic life of fixed assets and the recovery of debts.

(d) Statement of Cash Flows

As per section 14.1 of the Charities SORP the Charity is not required to produce a statement of cash flows on the grounds that it is a qualifying entity.

A Statement of Cash Flows is included within the City's Estate Annual Report and Financial Statements 2025 which is publicly available at www.cityoflondon.gov.uk.

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the Charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the charity and the amount can be quantified with reasonable certainty. Income consists of donations, charges for services and use of facilities, contributions, grants (including government grants), investment income, interest, sales and rental income.

The City of London Corporation's City's Estate currently meets the deficit on running expenses of the Charity and also provides funding for certain capital works. This income is considered due each year end once the deficit on running expenses and capital works funding has been confirmed, and is recognised in the SOFA at this point.

(f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the principal category of 'expenditure on charitable activities'. 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.

Governance costs include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management of functions inherent in the activities undertaken. These include the costs associated with constitutional and statutory requirements such as the cost of Trustee meetings.

Support costs (including governance costs) include activities undertaken by the City Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration, public relations and premises costs. These costs are recharged, and the basis of the cost allocation is set out in note 7.

The Trustee, the City Corporation, accounts centrally for all payroll related deductions. As a result, the Charity accounts for all such sums due as having been paid.

(g) 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 benefit 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 Estate 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 £2.7m as at 31 March 2025 (£49.9m as at 31 March 2024). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the Trustee does 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 these financial statements.

Barnett Waddingham, an independent actuary, carried out the latest triennial actuarial assessment of the scheme as at 31 March 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set the contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 had been set at 21%.

(h) Taxation

The Charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(i) Fixed Assets

Heritage Land and Associated Buildings

Epping Forest comprises 2,485 hectares (6,142 acres) of land stretching 12 miles from Manor Park in East London to just north of Epping in Essex, together with associated buildings. The objects of the Charity are summarised as the preservation of Epping Forest in perpetuity as an open space for the recreation and enjoyment of the public. Epping Forest is considered to be inalienable (i.e. may not be disposed of without specific statutory powers).

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 financial statements 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 would be included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured. Heritage assets are reviewed annually for indicators of impairment and adjusted accordingly if required.

Tangible fixed assets

Assets that are capable of being used for more than one year and have a cost greater than £50,000 are capitalised. Such assets are stated at cost less accumulated depreciation and

accumulated impairment losses. Depreciation is charged on a straight-line basis, in order to write off each asset over its estimated useful life as follows. Land is not depreciated.

| | Years |
|--|----------|
| Operational buildings | 30 to 50 |
| Improvements and refurbishments to buildings | up to 30 |
| Equipment | 5 to 25 |
| Infrastructure | up to 20 |
| Heavy vehicles and plant | up to 10 |

(j) Investments

Investments are made in the City of London Charities Pool (charity number 1021138) which is an investment mechanism operating in a similar way to a unit trust. This enables the City of London Corporation to “pool” small charitable investments together and consequently obtain better returns than would be the case if investments were made individually.

Investments are valued at bid-price. Gains and losses for the year on investments held as fixed assets are included in the Statement of Financial Activities.

(k) Stocks

Stocks are valued at the lower of cost or net realisable value. All stocks are finished goods and are held for resale as part of the charity operation.

(l) Cash

Cash and cash equivalents include cash in hand, overdrafts (if any) and short-term deposits and other instruments held as part of the City of London Corporation’s treasury management activities with original maturities of three months or less.

(m) Funds structure

Income, expenditure and gains/losses are allocated to particular funds according to their purpose:

Restricted funds – These include income that is subject to specific restrictions imposed by donors, with related expenditure deducted when incurred.

Unrestricted funds – these funds can be used in accordance with the charitable object at the discretion of the Trustee and include income generated by assets held representing unrestricted funds. Specifically, this represents any surplus of income over expenditure for the charity which is carried forward to meet the requirements of future years, known as free reserves.

Designated funds – these are funds set aside by the Trustee out of unrestricted funds for a specific purpose.

(n) Insurance

The City Corporation's elected Members and City Corporation staff supporting the charity's administration are covered by the City Corporation's insurance liability policies, and otherwise under the indemnity the City Corporation provides to Members and staff, funded from City's Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

| | Unrestricted funds | Restricted funds | Total 2024/25 | Unrestricted funds | Restricted funds | Total 2023/24 |
|--------------------------|-----------------------|---------------------|--------------------------|-----------------------|---------------------|--------------------------|
| | £ | £ | £ | £ | £ | £ |
| Grants and contributions | 258,230 | 1,492,528 | 1,750,758 | 189,033 | 721,293 | 910,326 |
| Donations and legacies | 5,240 | 125 | 5,365 | 2,320 | 150 | 2,470 |
| Total | 263,470 | 1,492,653 | 1,756,123 | 191,353 | 721,443 | 912,796 |

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2024/25 | Unrestricted funds 2023/24 |
|-------------------------------|---|----------------------------------|
| | £ | £ |
| Charges for use of facilities | 1,401,933 | 1,259,752 |
| Sales | 131,029 | 147,894 |
| Rental income | 662,907 | 489,376 |
| Total | 2,195,869 | 1,897,022 |

4. INCOME FROM THE CITY OF LONDON CORPORATION

| | Unrestricted funds 2024/25 | Unrestricted funds 2023/24 |
|--|---|----------------------------------|
| | £ | £ |
| Revenue and capital grants from City of London Corporation | 8,400,132 | 6,572,696 |

5. INCOME FROM INVESTMENTS

| | Unrestricted funds 2024/25 £ | Unrestricted funds 2023/24 £ |
|----------|---------------------------------------|---------------------------------------|
| Interest | 22,044 | 36,378 |

Income for the year included:

Grants and contributions – being amounts received from organisations and grant bodies towards programmes operated by the Charity including contributions from local authorities relating to SAMMS monies.

Donations and legacies – includes amounts received from the public through donation boxes at the Temple and at the View as well as via a donations page on the Epping Forest webpage, inviting and enabling the public to make online donations. Donations are sought for either general donations to the Charity or for ongoing campaigns such as the Common Toad Conservation Project and the New Sculptures and Trail campaign. Donations income also refers to income from legacies and bequests.

Grants from the City of London Corporation – being the amount received from the City of London Corporation's City's Estate to meet the deficit on running expenses of the Charity, alongside funding for capital purchases.

Investment income – being the amount received from the Charities Pool and interest receivable on cash balances held on behalf of the Charity.

Charitable activities – being amounts generated from the sales of leaflets, books, maps cards and other publications relating to Epping Forest; charges made to the public for the use of facilities, admissions and services and from rental income.

6. EXPENDITURE

| | Direct costs £ | Support costs £ | Total 2024/25 £ | Direct costs £ | Support costs £ | Total 2023/24 £ |
|-------------------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Preservation of Epping Forest | 7,824,753 | 2,380,113 | 10,204,866 | 6,470,418 | 1,882,453 | 8,352,871 |

Charitable activity

Expenditure on charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Epping Forest.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London's City's Estate Fund and provide assurance services to all of the different charities of which it is Trustee. In 2024/25, an audit fee of £19,600 was recharged (2023/24: £6,930). No other services were provided to the charity by its auditors during the year (2023/24: £nil).

7. SUPPORT COSTS

Support costs include activities undertaken by the City of London Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration and premises costs. Such costs are determined on a departmental basis, and are allocated on a cost recovery basis to the Charity based on time spent, with associated office accommodation charged proportionately to the space occupied by the respective activities, with the split of costs as follows:

| | Charitable activities £ | Governance £ | 2024/25 £ | 2023/24 £ |
|----------------------------------|-------------------------------|-----------------|------------------|--------------|
| Department: | | | | |
| Chamberlain | 186,706 | - | 186,706 | 204,973 |
| Comptroller & City Solicitor | 21,338 | - | 21,338 | 14,823 |
| Town Clerk | 27,257 | 274,993 | 302,250 | 187,937 |
| City Surveyor | 457,301 | - | 457,301 | 387,444 |
| Natural Environment directorate | 966,359 | - | 966,359 | 627,837 |
| Other governance & support costs | 96,559 | 19,600 | 116,159 | 84,471 |
| Digital Services | 330,000 | - | 330,000 | 374,968 |
| Sub-total | 2,085,520 | 294,593 | 2,380,113 | 1,882,453 |
| Reallocation of governance costs | 294,593 | (294,593) | - | - |
| Total support costs | 2,380,113 | - | 2,380,113 | 1,882,453 |

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. DETAILS OF STAFF COSTS

All staff that work on behalf of the Charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the Charity during the year was 65 (2023/24: 62).

Amounts paid in respect of employees directly undertaking activities on behalf of the Charity were as follows:

| | 2024/25 | 2023/24 |
|--------------------------------------|------------------|----------------|
| | £ | £ |
| Salaries and wages | 2,648,807 | 2,398,648 |
| National Insurance costs | 269,257 | 233,227 |
| Employer's pension contributions | 520,238 | 439,225 |
| Total emoluments of employees | 3,438,302 | 3,071,100 |

The number of directly charged employees whose emoluments (excluding employer's pension contribution and national insurance contribution) for the year were over £60,000 was 4.0 (2023/24: 2.0).

| | 2024/25 | 2023/24 |
|---------------------|----------------|----------------|
| £60,000 - £69,999 | 3.0 | 1.0 |
| £70,000 - £79,999 | - | - |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | 1.0 | - |
| £100,000 - £109,999 | - | - |
| £110,000 - £119,999 | - | - |
| £120,000 - £129,999 | - | - |
| £130,000 - £139,999 | - | - |
| £140,000 - £149,999 | - | 1.0 |
| | 4.0 | 2.0 |

Remuneration of Key Management Personnel

The Charity considers its key management personnel to comprise the Members of the City of London Corporation, acting collectively for the City Corporation in its capacity as the Trustee, and the Director of Natural Environment who manages the eight open spaces for which the City of London Corporation is a charity trustee. A proportion of the Directors' employment benefits are allocated to this Charity.

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 amount of employee benefits received by key management personnel totalled £50,058 (2023/24: £44,025). No Members received any remuneration for acting on behalf of the Trustee, with directly incurred expenses reimbursed, if claimed. No expenses were claimed in 2024/25 (2023/24: nil).

9. HERITAGE ASSETS

| | 2021 £ | 2022 £ | 2023 | 2024 | 2025 |
|-----------------------|-----------|-----------|---------|---------|---------------|
| Cost | | | | | |
| At 1 April | 388,382 | 388,382 | 388,382 | 388,382 | 388,382 |
| At 31 March | 388,382 | 388,382 | 388,382 | 388,382 | 388,382 |
| Depreciation | | | | | |
| At 1 April | 7,550 | 8,510 | 9,471 | 10,432 | 11,392 |
| Charge for the year | 960 | 961 | 961 | 960 | 961 |
| At 31 March | 8,510 | 9,471 | 10,432 | 11,392 | 12,353 |
| Net book value | | | | | |
| At 31 March | 379,872 | 378,911 | 377,950 | 376,990 | 376,029 |
| At 31 March | 380,832 | 379,872 | 378,911 | 377,950 | 376,990 |

Since 1878 the primary purpose of the Charity has been the preservation of Epping Forest for the recreation and enjoyment of the public. As set out in Note 1(i), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Epping Forest are contained in the Epping Forest Conservation Management Plan. Records of heritage assets owned and maintained by Epping Forest can be obtained from the Director of Natural Environment at the principal address as stated on page 37.

10. TANGIBLE FIXED ASSETS

| | Land and Buildings £ | Infrastructure £ | Vehicles and Plant £ | Equipment £ | Total £ |
|-------------------------|----------------------------|---------------------|----------------------------|----------------|-------------------|
| Cost | | | | | |
| At 1 April 2024 | 3,942,370 | 4,872,720 | 817,294 | 409,738 | 10,042,122 |
| Additions | - | 830,413 | 152,200 | - | 982,613 |
| At 31 March 2025 | 3,942,370 | 5,703,133 | 969,494 | 409,738 | 11,024,735 |
| Depreciation | | | | | |
| At 1 April 2024 | 2,240,721 | 2,207,272 | 220,082 | 367,607 | 5,035,682 |
| Charge for the year | 181,383 | 263,167 | 63,061 | 8,755 | 516,366 |
| At 31 March 2025 | 2,422,104 | 2,470,439 | 283,143 | 376,362 | 5,552,048 |
| Net book value | | | | | |
| At 31 March 2025 | 1,520,266 | 3,232,694 | 686,351 | 33,376 | 5,472,687 |
| At 31 March 2024 | 1,701,649 | 2,665,448 | 597,212 | 42,131 | 5,006,440 |

11. FIXED ASSET INVESTMENTS

The investments are held in the City of London Corporation Charities Pool, a charity registered in the UK with the Charity Commission (charity number 1021138). The Charities Pool is a UK registered unit trust.

The value of investments held by the charity are as follows:

| | 2025 £ | 2024 £ |
|------------------------------|--------------|--------------|
| Market value 1 April | 4,355 | 3,966 |
| Gain/(loss) for the year | 316 | 389 |
| Market value 31 March | 4,671 | 4,355 |
| Cost 31 March | 438 | 438 |
| Units held in Charities Pool | 438 | 438 |

The geographical spread of listed investments as at 31 March 2025 was as follows:

| | Held in the UK £ | Held outside the UK £ | Total at 31 March 2025 £ | Held in the UK £ | Held outside the UK £ | Total at 31 March 2024 £ |
|---------------------------|---------------------|--------------------------|-----------------------------|---------------------|--------------------------|-----------------------------|
| Equities | 4,176 | 295 | 4,471 | 3,665 | 477 | 4,142 |
| Pooled Units | 143 | - | 143 | 162 | - | 162 |
| Cash held by Fund Manager | 57 | - | 57 | 51 | - | 51 |
| Total | 4,376 | 295 | 4,671 | 3,878 | 477 | 4,355 |

12. DEBTORS – AMOUNTS DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|--------------------------------|------------------|----------------|
| Rental debtors | 13,007 | 35,842 |
| Prepayments and accrued income | 54,547 | 36,784 |
| Recoverable VAT | 234,726 | 151,354 |
| Other debtors | 763,930 | 633,199 |
| Total | 1,066,210 | 857,179 |

Other debtors consist of amounts due from non-property related customers which had not been received as at 31 March 2025. The increase compared with 2023/24 is largely due to additional amounts owed from grant bodies and local authorities in relation to grant funding and SAMMS contributions.

13. CREDITORS – AMOUNTS DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|-----------------|----------------|----------------|
| Trade creditors | 378,672 | 206,595 |
| Accruals | 103,746 | 383,033 |
| Deferred income | 99,587 | 91,917 |
| Other creditors | 185,298 | 87,816 |
| Total | 767,303 | 769,361 |

Other creditors comprise expenditure items relating to the 2024/25 financial year which had not been invoiced as at 31 March 2025 in addition to amounts owed in VAT liabilities to HM Revenue and Customs.

Deferred income primarily relates to rental income received in advance for periods after the year-end.

| | 2025 | 2024 |
|---|----------|----------|
| | £ | £ |
| Deferred income analysis within creditors: | | |
| Balance at 1 April | 91,917 | 76,037 |
| Amounts released to income | (91,917) | (76,037) |
| Amounts deferred in the year | 99,587 | 91,917 |
| Balance at 31 March | 99,587 | 91,917 |

14. CREDITORS – AMOUNTS DUE AFTER MORE THAN ONE YEAR

| | 2025 | 2024 |
|-----------------|---------|--------|
| | £ | £ |
| Sundry deposits | 128,013 | 63,013 |

Sundry deposits relate to rent deposits held on behalf of tenants.

15. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2025

Unrestricted Income Funds

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Total at 31 March 2025 £ | Total at 31 March 2024 £ |
|-------------------------|-----------------------|--------------------------|--------------------------|---|--------------------------------|
| Heritage Assets | - | 376,029 | - | 376,029 | 376,990 |
| Tangible Assets | - | 5,472,687 | - | 5,472,687 | 5,006,440 |
| Investments | 4,671 | - | - | 4,671 | 4,355 |
| Current Assets | 1,301,061 | 1,965,976 | 1,896,259 | 5,163,296 | 3,396,338 |
| Current Liabilities | (605,251) | (162,052) | - | (767,303) | (769,361) |
| Non-Current Liabilities | (128,013) | - | - | (128,013) | (63,013) |
| Total | 572,468 | 7,652,640 | 1,896,259 | 10,121,367 | 7,951,749 |

At 31 March 2024

Unrestricted Income Funds

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Total at 31 March 2024 £ | Total at 31 March 2023 £ |
|-------------------------|-----------------------|--------------------------|--------------------------|--------------------------------|--------------------------------|
| Heritage Assets | - | 376,990 | - | 376,990 | 377,950 |
| Tangible Assets | - | 5,006,440 | - | 5,006,440 | 4,619,542 |
| Investments | 4,355 | - | - | 4,355 | 3,966 |
| Current Assets | 1,360,203 | 1,151,409 | 884,726 | 3,396,338 | 2,589,644 |
| Current Liabilities | (751,764) | (17,597) | - | (769,361) | (643,680) |
| Non-Current Liabilities | (63,013) | - | - | (63,013) | (62,085) |
| Total | 549,781 | 6,517,242 | 884,726 | 7,951,749 | 6,885,337 |

16. MOVEMENT IN FUNDS

| At 31 March 2025 | Total as at 1 April 2024 £ | Income £ | Expenditure £ | Gains & (losses) £ | Transfers £ | Total as at 31 March 2025 £ |
|---|----------------------------------|-------------|------------------|--------------------------|----------------|-----------------------------------|
| Restricted funds: | | | | | | |
| Campaign Donations | 935 | 125 | - | - | - | 1,060 |
| Countryside Stewardship Scheme | 458,892 | 590,908 | (453,917) | - | - | 595,883 |
| Strategic Access Management and Monitoring Strategy (SAMMS) | 424,899 | 901,620 | (27,203) | - | - | 1,299,316 |
| Total restricted funds | 884,726 | 1,492,653 | (481,120) | - | - | 1,896,259 |
| Unrestricted funds: | | | | | | |
| General funds | 549,781 | 9,187,095 | (9,164,725) | 317 | - | 572,468 |
| Designated funds: | | | | | | |
| Tangible fixed assets | 5,003,884 | 1,101,233 | (516,365) | - | - | 5,588,752 |
| Heritage assets | 376,990 | - | (961) | - | - | 376,029 |
| Capital Fund | 830,345 | 485,665 | (1,804) | - | - | 1,314,206 |
| Golf course machinery fund | 12,717 | 92,461 | - | - | - | 105,178 |
| Knighton Wood maintenance | 5,801 | - | - | - | - | 5,801 |
| Future green infrastructure fund | 3,911 | - | - | - | - | 3,911 |
| Cattle purchase fund | 168,593 | 15,061 | (39,891) | - | - | 143,763 |
| Wanstead Park/Flats future projects fund | 100,000 | - | - | - | - | 100,000 |
| Ancient Trees Maintenance | 15,000 | - | - | - | - | 15,000 |
| Total designated funds | 6,517,241 | 1,694,420 | (559,021) | - | - | 7,652,640 |
| Total unrestricted funds | 7,067,022 | 10,881,515 | (9,723,746) | 317 | - | 8,225,108 |
| Total funds | 7,951,749 | 12,374,168 | (10,204,866) | 317 | - | 10,121,367 |

| At 31 March 2024 | Total as at 1 April 2023 £ | Income £ | Expenditure £ | Gains & (losses) £ | Transfers £ | Total as at 31 March 2024 £ |
|---|----------------------------------|-------------|------------------|--------------------------|----------------|-----------------------------------|
| Restricted funds: | | | | | | |
| Campaign Donations | 785 | 150 | - | - | - | 935 |
| Countryside Stewardship Scheme | 251,147 | 296,394 | (88,649) | - | - | 458,892 |
| Strategic Access Management and Monitoring Strategy (SAMMS) | - | 424,899 | - | - | - | 424,899 |
| Total restricted funds | 251,932 | 721,443 | (88,649) | - | - | 884,726 |
| Unrestricted funds: | | | | | | |
| General funds | 6,109 | 7,719,222 | (7,719,223) | 389 | 543,284 | 549,781 |
| Designated funds: | | | | | | |
| Tangible fixed assets | 4,619,544 | 841,916 | (457,576) | - | - | 5,003,884 |
| Heritage assets | 377,950 | - | (960) | - | - | 376,990 |
| Capital Fund | 795,162 | 99,000 | (63,817) | - | - | 830,345 |
| Sports ground deposit | 4,061 | - | - | - | (4,061) | - |
| Golf course machinery fund | 12,717 | - | - | - | - | 12,717 |
| Knighton Wood maintenance | 5,801 | - | - | - | - | 5,801 |
| Branching Out project | 42,423 | - | - | - | (42,423) | - |
| Future green infrastructure fund | 5,051 | - | (1,140) | - | - | 3,911 |
| Cattle purchase fund | 152,788 | 37,311 | (21,506) | - | - | 168,593 |
| Wanstead Park/Flats future projects fund | 100,000 | - | - | - | - | 100,000 |
| South Lodge The Warren | 496,800 | - | - | - | (496,800) | - |
| Ancient Trees Maintenance | 15,000 | - | - | - | - | 15,000 |
| Total designated funds | 6,627,297 | 978,227 | (544,999) | - | (543,284) | 6,517,241 |
| Total unrestricted funds | 6,633,407 | 8,697,449 | (8,264,222) | 389 | - | 7,067,022 |
| Total funds | 6,885,339 | 9,418,892 | (8,352,871) | 389 | - | 7,951,749 |

Purposes of restricted funds

Restricted funds are held for the following purposes:

- i. *Campaign Donations* - donations can be made to either the Epping Forest Common Toad Conservation Project or the Epping Forest New Sculptures and Trail campaign. In total, £125 was received in restricted donations during the year (2023/24: £150) which is restricted income for 'Campaign Donations'.
- ii. *Countryside Stewardship Scheme* – 10 year grant funding from the RPA towards a specific programme administered by the Charity providing financial incentives for farmers, woodland owners, foresters and land managers to look after and improve the environment. At 31 March 2025, £595,883 was held in a restricted fund for unspent grant monies in relation to the CSS (2023/24: £458,892).
- iii. *Strategic Access Management and Monitoring Strategy* – relates to unspent contributions received from local authorities which are available to be spent in future financial years to help mitigate the impact of future developments around Epping Forest. As at 31 March 2025, a restricted fund of £1,299,316 was held for this purpose (2023/24: £424,899).

Purposes of designated funds

Designated funds have been set aside by the Trustee for the following purposes:

- i. *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. At 31 March 2025, the net book value of fixed assets relating to direct charitable purposes amounted to £5,588,752 (2023/24: £5,003,884).
- ii. *Heritage Assets* – additions to land and capital expenditure on buildings and other assets are included as fixed assets at historic cost, less provision for depreciation and any impairment. The net book value of heritage assets to direct charitable purposes at 31 March 2025 was £376,029 (2023/24: £376,990).
- iii. *Capital Fund* - the Epping Forest Capital Fund was established under the Epping Forest Act 1878. The fund finances the purchase, construction, or repair of Forest buildings and can also be used to purchase further Forest land. The fund is comprised of income from the proceeds of property contributed or given by any person, and by any contribution the City of London Corporation may wish to make to the fund. Property receipts of £16,665 (2023/24: £99,000) were received in 2024/25 relating to a deed of grant easement for Briar Cottage, Epping Green. This was in addition to a contribution from the City of London Corporation to the fund of £469,000 (2023/24: £0). Expenditure for 2024/25 amounted to £1,804 (2023/24: £63,817) relating to the Baldwins & Birch Hall Park Ponds project.
- iv. *Golf course machinery fund* – the purpose of this fund is to provide for the future replacement of plant and equipment at Chingford Golf Course. At 31 March 2025, the fund balance relating to the golf course machinery fund amounted to £105,178 (2023/24: £12,717) with surplus income from Chingford Golf Course of £92,461 being credited to the fund during 2024/25 (2023/24: £0).
- v. *Knighton Wood maintenance* - a gift was made in 1930 to be spent on maintaining the beauty of Knighton Wood. The unused balance of the fund was invested in 1931 for future use. Charity Pool units relating to E.N. Buxton Knighton Wood were sold in 2016/17.
- vi. *Future green infrastructure fund* - The Green Arc Partnership takes a strategic view of future 'green' infrastructure, principally the provision of further public open space

in London's peri-urban fringe and metropolitan green belt. The City of London as the lead authority holds the funding and meets expenditure when required. Expenditure amounted to £0 in 2024/25 (2023/24: £1,140).

- vii. *Cattle purchase fund* - The purpose of this fund is to provide for the future purchase of cattle. A net deficit of £24,830 was incurred on the fund during 2024/25 to fund required livestock purchases (2023/24: surplus of £15,805).
- viii. *Wanstead Park/Flats future projects fund* - the City of London Corporation received a payment of £195,000 as a fee-in-lieu-of-rent in compensation for the temporary use of part of Wanstead Flats for 90 days spanning the 2012 Olympic and Paralympic Games. No expenditure was incurred during the accounting period. The balance of £100,000 will be used for future projects at Wanstead Park and Wanstead Flats.
- ix. *Ancient Trees Maintenance* – a designated fund was established in 2022/23 for the purpose of funding the future maintenance of ancient trees at Epping Forest. A £15k contribution was received from the Lord Mayor to support this purpose.

17. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the Charity, as described on page 2. The City Corporation provides various services to the Charity, the costs of which are recharged to the Charity. This includes the provision of banking services, charging all transactions to the Charity at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in note 7.

The Charity is consolidated within the accounts of City's Estate, a fund of the City of London Corporation (the City Corporation, the corporate trustee of the Charity, whose place of business is Guildhall, London EC2P 2EJ), by virtue of the deemed control arising from the provision of the shortfall between the Charity's income and expenditure by City's Estate. The principal purpose of City's Estate is to manage its investments in properties, stocks and shares to provide returns which allows the City Corporation to use the income for the provision of services that are of importance to the City and Greater London as well as nationally and internationally, and to maintain the asset base so that income will be available to fund services for the benefit of future generations. The financial statements of City's Estate can be obtained from the address provided above.

The Charity is required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the Charity. Members are required to disclose their interests, and these can be viewed online at www.cityoflondon.gov.uk.

Members and senior staff are requested to disclose all related party transactions, including instances where their close family has made such transactions.

Figures in brackets represent the amounts due at the balance sheet date. Other figures represent the value of the transactions during the year.

| Related party | Connected party | 2024/25 £ | 2023/24 £ | Detail of transaction |
|----------------------------|---|------------------|--------------|---|
| City of London Corporation | The City of London Corporation is the Trustee for the charity | 8,400,132 | 6,572,696 | The City of London Corporation's City's Estate meets the deficit on running expenses of the charity |
| | | (nil) | (nil) | |
| | | 2,380,113 | 1,882,453 | Administrative services provided for the charity |
| | | (nil) | (nil) | |
| | | 22,044 | 36,378 | Distribution from the Charities Pool |
| | | (nil) | (nil) | |

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: Epping Forest

Registered charity number: 232990

PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION:

Guildhall, London, EC2P 2EJ

TRUSTEE:

The Mayor and Commonalty & Citizens of the City of London

SENIOR MANAGEMENT:

Chief Executive

Ian Thomas CBE – The Town Clerk and Chief Executive of the City of London Corporation

Treasurer

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation

Solicitor

Michael Cogher - The Comptroller and City Solicitor of the City of London Corporation

Environment Department

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment

AUDITORS:

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS:

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

INVESTMENT ADVISORS:

Artemis Investment Management Limited, Cassini House, 57 St. James's Street, London, SW1A 1LD

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents & of the Annual Report of City's Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk

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EF&CC DIARY 2025/26 — Updated November EF&CC 27.11.25

EF&CC Meetings

| | | | |
|------------|---------|-------------------|-----------------------------------|
| 27/11/2025 | 10.00am | Guildhall, London | Epping Forest & Commons Committee |
|------------|---------|-------------------|-----------------------------------|

EF&CC Internal Events

| | | | |
|------------|------------------|--------------------------------|----------------------------------|
| 22/11/2025 | 10.00am – 2.00pm | The Warren, Loughton, IG10 4RW | Epping Forest Saturday Committee |
|------------|------------------|--------------------------------|----------------------------------|

EF&CC External Events

| | | | |
|------------|-------------|---|--|
| 19/11/2025 | 7.00-9.00pm | The Warren, Loughton, IG10 4RW / Online | Epping Forest Consultative Group AGM |
| 18/12/2025 | 6.00-8.00pm | Copped Hall | Chairman's Christmas Drinks/Copped Hall 30th |
| 19/05/2026 | 6.00-8.00pm | Churchill Rooms, House of Lords | Parliamentary Reception |

Oversight Groups

| | | | |
|------------|-----------------|--------------------------------|--|
| 26/11/2025 | 1.00pm-3.00pm | The Warren, Loughton, IG10 4RW | Epping Forest 150 th Celebrations |
| 05/12/2025 | 11.00am- 1.00pm | The Warren, Loughton, IG10 4RW | Engagement and Accessibility (EF) |

Future Engagement and Volunteering Events

| | | | |
|----------------------------|------------------|--|--|
| 26/11/2025 | 1.00pm-3.00pm | The Warren, Loughton, IG10 4RW | Epping Forest 150 th Celebrations |
| 4 – 30 November | | Upper Gallery, Epping Forest Visitor Centre at Chingford | Mark Lewis Exhibition, Landscapes of Epping Forest |
| 27 November | 10.30am - 3.30pm | Queen Elizabeth's Hunting Lodge | Volunteer event – decorating Queen Elizabeth's Hunting Lodge with festive greenery |
| 28 November | 10.30am | Epping Forest Visitor Centre at Chingford | Little Saplings |
| 2 December to January 2026 | | Upper Gallery, Epping Forest Visitor Centre at Chingford | Bedford House Community Association Exhibition |
| 6 December | | Wat Tyler Country Park, SS16 4UH. | Epping Forest Roadshow – Essex Field Club Exhibition |
| 12 December | 10.30am | Epping Forest Visitor Centre at Chingford | Little Saplings |
| 13 December | | Queen Elizabeth's Hunting Lodge | Rose and Crown Singers |
| 14 December | 11am - 3pm | The Temple, Wanstead Park | The Temple open |
| 18 December, | 2pm | Epping Forest Visitor Centre at Chingford | Guided tour of Epping Forest exhibition |
| 19 December | 2pm | Queen Elizabeth's Hunting Lodge | Guided tour of Queen Elizabeth's Hunting Lodge |
| | | | |

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