



## Natural Environment Board INFORMATION PACK

**N.B: These matters are for information and have been marked \* and circulated separately. These will be taken without discussion, unless the Clerk has been informed that a Member has questions or comments prior to the start of the meeting.**

**Date:** THURSDAY, 29 JANUARY 2026  
**Time:** 11.00 am – or at the rising of the West Ham Park Committee, whichever is later.  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

### Part 1 - Public Agenda

5. **\*RISK MANAGEMENT UPDATE (SUMMARY)**

Report of Executive Director, Environment.

**For Information**  
(Pages 3 - 26)

7. **\*KING GEORGE'S FIELD CHARITY - ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2025**

Report of the Chamberlain and Executive Director, Environment.

**For Information**  
(Pages 27 - 44)

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## City of London Corporation Committee Report

<b>Committee(s):</b> Natural Environment Board	<b>Dated:</b> 29 January 2026
<b>Subject:</b> Risk Management Update Report	<b>Public report:</b> For Information
<b>This proposal:</b> <ul style="list-style-type: none"> <li>• <b>delivers Corporate Plan 2024-29 outcomes</b></li> <li>• <b>provides business enabling functions</b></li> </ul>	<b>Corporate Plan Outcomes:</b> Diverse engaged communities; Vibrant thriving destination; Providing excellent services; Flourishing public spaces; Leading sustainable environment <b>Business enabling functions:</b> Risk Management
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b>	Katie Stewart, Executive Director Environment
<b>Report author:</b>	Joanne Hill, Environment Department

### Summary

This report is presented to provide the Natural Environment Board with assurance that risk management procedures in place within the Environment Department are satisfactory and that they meet the requirements of the Corporate Risk Management Framework and, where applicable, the Charities Act 2011. Risk is reviewed regularly within the Department as part of the ongoing management of operations.

The Natural Environment Cross-Divisional Risk Register includes risks which are managed by the Natural Environment Director at a strategic level. The Cross-Divisional risks are summarised in this report and at Appendix 1. Each of the Natural Environment charities holds a separate risk register which is reported to its respective Management Committee.

City Gardens is part of the City Operations Division of the Environment Department; its risks are held in a register which is summarised in this report and at Appendix 2.

## **Recommendations**

Members are asked to note the content of this report and:

- A. The summary of the Natural Environment Cross-Divisional Risk Register presented within the report and at Appendix 1.
- B. The summary of the City Gardens Risk Register presented within the report and at Appendix 2.
- C. The assurance of the Executive Director that all risks held by the Natural Environment Division and the City Operations Division continue to be managed in compliance with the Corporate Risk Management Framework, and, in the case of the Natural Environment charities, the Charities Act 2011.

## **Main Report**

### **Background**

#### **Corporate Risk Management Process**

- 1. The City of London's Risk Management Framework incorporates the Risk Management Policy; the Risk Management Strategy 2024-29; and Risk Management Guidance and Training.
- 2. The Risk Management Policy outlines the City Corporation's overarching approach and requirements in risk management.
- 3. The Risk Management Strategy 2024-2029 articulates the City of London Corporation's approach to identifying, mitigating, and managing risk. It ensures that the City Corporation upholds duties, delivers priorities, and supports and aligns with organisational ambitions including our Corporate Plan 2024-2029 strategic outcomes enabling delivery, continuous improvement and innovation.
- 4. To support delivery of the Risk Management Strategy 2024-2029, a Corporate Risk Appetite Statement was recently approved by Court of Common Council. This Statement details the City Corporation's approach to taking risk across nine themes and will be used to aid strategic decision making. Initially, this is being applied to Corporate-level risks only, but will, in time, be rolled out to risks at all levels, including charity risks. Further details will be reported to your Board as they become available.

#### **Risk governance and reporting**

- 5. To ensure our risk management process is robust, the risks on our risk registers are regularly reviewed by, and reported to, a variety of internal stakeholders – both Officers and Members.

6. Officers (and our Town Clerk and Chief Executive) are responsible – and ultimately accountable - for identifying and managing risk within the City Corporation. This includes what risks should be put onto the risk register, updating these in timely and responsive manner and managing any mitigating actions.
7. Members monitor and oversee the City Corporation's Risk Management Strategy and arrangements. They play an essential role in scrutinising risk management and its effectiveness. This is distinct from operational decision-making on risks/officer actions to identify and manage risk but works in tandem with this to ensure sound and appropriate risk management.
8. The City of London's Risk Management Framework requires each Chief Officer to report regularly to Committees on the risks faced by their department.
9. Detailed risk registers are presented to the Natural Environment Board every six months. The two interim quarterly reports present summary risk registers, with individual risks being reported in detail by exception.

#### **Natural Environment charities**

10. The responsible Management Committee retains oversight of risk for their charity (or charities), with officers under their relevant delegated authority in the operational management of each charity having day-to-day responsibility for managing and controlling risk.
11. The Charity Commission requires Trustees to confirm in a charity's annual report that any major risks to which the charity is exposed have been identified and reviewed and that systems are established to mitigate those risks. These risks are to be reviewed annually.
12. Members of each Charity Management Committee, on behalf of the City Corporation as trustee, review risks on a quarterly basis to gain assurance that risks are being effectively identified and managed. This reporting frequency aligns with the City of London's Risk Management Framework and exceeds the requirements of the Charity Commission.

#### **Current position**

13. The Executive Director Environment assures the Natural Environment Board that all risks held by the Natural Environment Division and the City Operations Division continue to be managed in compliance with the Corporate Risk Management Framework, and, in the case of the Natural Environment charities, the Charities Act 2011.
14. Risks are regularly reviewed by management teams, in consultation with risk owners, with updates recorded in the corporate risk management information system. Risks are assessed on a likelihood-impact basis, and the resultant score is associated with a traffic light colour. For reference, the City of London's Risk Matrix is provided at Appendix 3.

15. New and emerging risks are identified through several channels, including:
- Directly by Senior Leadership Teams as part of the regular review process.
  - In response to ongoing review of progress made against Business Plan objectives and performance measures, e.g., slippage of target dates or changes to expected performance levels.
  - In response to emerging events and changing circumstances which have the potential to impact on the delivery of services. For example, changes to legislation, resource availability, severe weather events.

### **Natural Environment Cross-Divisional Risks**

16. The Natural Environment Director holds a Cross-Divisional Risk Register containing risks which are common to most or all Natural Environment charities; individual charities hold their own local risks on these matters, and the cross-divisional risk consolidates them for oversight by the Director. The Director reviews the risks regularly in liaison with her Senior Leadership Team.
17. The Cross-Divisional Risk Register contains five RED risks, five AMBER risks and two GREEN risks. Since the last report to your Board, all risks have been reviewed and updated as necessary. The scores of two risks have changed and one risk has been closed and replaced with two new risks; further explanation of these changes is provided below:
18. **‘ENV-NE 003: Decline in condition of assets’.**  
The impact rating of this risk has now been decreased from ‘Extreme’ to ‘Major’ reducing the overall risk score from Red 32 to Red 16 (likely/major). While it remains likely that the risk will occur, should it do so, the impact will be less serious than previously. This positive change is a result of the large amount of work that has now been carried out, and planned, as part of the Cyclical Works Programme (CWP) backlog funding. Officers continue to work with colleagues in the City Surveyor’s Department as part of the Natural Environment Charities Review to clarify accountability and responsibility for building maintenance assets and reduce the likelihood of the risk occurring. This risk is reported in detail at Appendix 1 for Members’ information.
19. **‘ENV-NE 001: Risk to health and safety’.**  
The likelihood rating of the risk has been increased from ‘unlikely’ to ‘possible’, taking the overall risk score from Amber 8 to Amber 12 (possible/major). This change reflects current understaffing and over-reliance on casual staff which has resulted in some significant health and safety concerns at the North London Open Spaces sites. Some of those sites are also experiencing increasing anti-social behaviour issues which staff are having to deal with on a regular basis. Funding for additional staff for the North London Open Spaces is being sought as part of the Natural Environment Charities Review (NECR) re-baselining exercise and, if successful, this should help to reduce the risk score again.
20. **‘ENV-NE 010: Budget pressures and uncertainty over future funding model’.**  
For the sake of clarity and more effective management and mitigation, this risk has been closed and replaced with two new risks which separate out the NECR

elements from 'business as usual' budget pressures, as explained below. Both new risks are presented in detail at Appendix 1 for reference.

- **'ENV-NE 017: Budget pressures and 'business as usual' resourcing.**  
This new risk covers potential insufficient funding to cover operating costs and deliver safe and effective core operations should there be reductions in the City's Estate grant or self-generated income sources and/or increases in costs. Proposals for re-based budgets have been prepared to outline needs for transitional funding to prepare the Natural Environment charities for success in fundraising and income diversification over future years, and to ensure baseline core budgets are sufficient. The budget proposals will be presented to Finance Committee for approval in January/February 2026 so that they can be included in the Corporation's budget-setting process for 2026/27. The risk will be reviewed and reassessed following confirmation of the new budgets.
- **'ENV-NE 018: Readiness for Natural Environment Charities Review implementation'**  
This new risk addresses the potential implications should unrealistic, near-time, income targets be set for the charities following the move to a grant funding model. This could result in an inability to fully implement the NECR recommendations; take advantage of new funding model imperatives and opportunities of the NECR; and/or to build sufficient fundraising capacity, expertise and resources.  
Actions to mitigate this risk include implementation of the recommendations of a Fundraising Consultant which identify capacity needs and fundraising priorities for each charity, and an options assessment of complementary land assets.

21. The full list of current Natural Environment Cross-Divisional risks is now as shown below (and at Appendix 1):

- **ENV-NE 003: Decline in condition of assets**  
(Current risk score: RED 16, decreasing)
- **ENV-NE 015: Impacts of anti-social behaviour on staff and sites**  
(Current risk score: RED 16, constant)
- **ENV-NE 016: Tree maintenance**  
(Current risk score: RED 16, constant)
- **ENV-NE 017: Budget pressures and 'business as usual' resourcing**  
(Current risk score: RED 16, new risk)
- **ENV-NE 018: Readiness for Natural Environment Charities Review implementation**  
(Current risk score: RED 16, new risk)
- **ENV-NE 001: Risks to health and safety**  
(Current risk score: AMBER 12, increasing)
- **ENV-NE 002: Adverse impacts of extreme weather and climate change**  
(Current risk score: AMBER 12, constant)
- **ENV-NE 005: Negative impacts of development and encroachment**  
(Current risk score: AMBER 12, constant)

- **ENV-NE 004: Negative impacts from pests and diseases**  
(Current risk score: AMBER 8, constant)
- **ENV-NE 013: Negative impacts of visitor pressure**  
(Current risk score: AMBER 8, constant)
- **ENV-NE 011: Recruitment of suitable staff**  
(Current risk score: GREEN 4, constant)
- **ENV-NE 012: Negative impacts of carrying out wildlife management**  
(Current risk score: GREEN 2, constant)

### City Gardens Risks

22. City Gardens is part of the City Operations Division of the Environment Department, alongside Cleansing Services. The City Gardens Risk Register contains five risks (one RED and four AMBER) which are owned and managed by the City Gardens Manager and his Management Team. Since the last report to your Board, all risks have been reviewed and updated as necessary; none of the risk scores have changed.
23. The highest risk on the City Gardens register remains '**Negative impacts of anti-social behaviour**' (**Red 16, Likely/Major**). The risk score reflects ongoing incidents of problematic, anti-social and criminal behaviour across the City Gardens sites, and their potential impact on the sites; staff safety and wellbeing; user experience; reputational harm; and increased costs of cleaning and repairing damage. Officers are undertaking appropriate actions to reduce the risk score to the target of Amber 6 (Possible/Serious) over the coming months. Actions include continued partnership working with Parkguard to engage with offenders, and with the City's Outreach Team to engage with rough sleepers. Data on the issues faced by staff is also reported to the City Police.
24. The four Amber risks, listed below, are all being managed effectively as part of day-to-day operations. Risk owners monitor each risk, remaining aware of any changes or factors that could affect it, either positively or negatively, and identify any new opportunities to better control each one. Full details of all risks and their mitigating actions are presented to your Board every six months in detailed risk management update reports.
- **ENV-CO-GC 011: Tree and plant diseases and other pests**  
(Current risk score: Amber 12 (Possible/Major))
  - **ENV-CO-GC 016: staff resources**  
(Current risk score: Amber 12 (Possible/Major))
  - **ENV-CO-GC 017: Decline in condition of assets**  
(Current risk score: Amber 12 (Possible/Major))
  - **ENV-CO-GC 009: Risk to health and safety**  
(Current risk score: Amber 8 (Unlikely/Major))

### Corporate and Strategic Implications

25. Effective management of risk is at the heart of the City Corporation's approach to delivering cost effective and valued services to the public as well as being an important element within the corporate governance of the organisation.



26. The risk management processes in place in the Environment Department support the delivery of the Corporate Plan, our Departmental and Divisional Business Plans and relevant Corporate Strategies, such as the Climate Action; Cultural; Sport and Physical Activity; and Volunteering Strategies. Risks are also being considered as part of the Natural Environment and City Operations Divisions' strategies.
27. Risks which could have a serious impact on the achievement of business and strategic objectives are proactively identified, assessed and managed in order to minimise their likelihood and/or impact.

### **Conclusion**

28. The proactive management of risk, including the reporting process to Members, demonstrates that the Environment Department is adhering to the requirements of the City of London Corporation's Risk Management Framework and, where applicable, the Charities Act 2011.

### **Appendices**

- Appendix 1 – Natural Environment Cross-Divisional Risks
- Appendix 2 – City Gardens Risks
- Appendix 3 – City of London Corporation Risk Matrix

### **Contact**

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## Natural Environment - Cross-divisional Risks Report (Summary)

**Report Type:** Risks Report  
**Generated on:** 09 January 2026



Rows are sorted by Risk Score

**Risks marked ‘\*’ are reported in detail, by exception on the following pages of this Appendix.**

Code	Title	Likelihood	Impact	Current Risk Score	Rating	Date Reviewed	Target Risk Score	Target Date	Trend since last review	Risk Approach
ENV-NE 003	Decline in condition of assets*	Likely	Major	16	Red	06-Jan-2026	12	31-Mar-2027	Decreasing	Reduce
ENV-NE 015	Impacts of anti-social behaviour on staff and sites	Likely	Major	16	Red	06-Jan-2026	16	31-Mar-2026	Constant	Accept
ENV-NE 016	Tree Maintenance	Likely	Major	16	Red	06-Jan-2026	16	31-Mar-2026	Constant	Accept
ENV-NE 017	Budget pressures and 'business as usual' resourcing *	Likely	Major	16	Red	06-Jan-2026	12	31-Mar-2028	New risk	Reduce
ENV-NE 018	Readiness for Natural Environment Charities Review (NECR) implementation *	Likely	Major	16	Red	06-Jan-2026	12	31-Mar-2028	New risk	Reduce

## Natural Environment Cross-divisional Risks

## Appendix 1

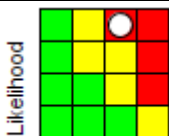
Code	Title	Likelihood	Impact	Current Risk Score	Rating	Date Reviewed	Target Risk Score	Target Date	Trend since last review	Risk Approach
ENV-NE 001	Risks to health and safety *	Possible	Major	12	Amber	06-Jan-2026	8	31-Mar-2027	Increasing	Reduce
ENV-NE 002	Adverse impacts of extreme weather and climate change	Possible	Major	12	Amber	06-Jan-2026	12	31-Mar-2026	Constant	Accept
ENV-NE 005	Negative impacts of development and encroachment	Possible	Major	12	Amber	06-Jan-2026	12	31-Mar-2026	Constant	Accept
ENV-NE 004	Negative impacts from pests and diseases	Likely	Serious	8	Amber	06-Jan-2026	8	31-Mar-2026	Constant	Accept
ENV-NE 013	Negative impacts of visitor pressure	Likely	Serious	8	Amber	06-Jan-2026	6	31-Mar-2026	Constant	Reduce
ENV-NE 011	Recruitment of suitable staff	Unlikely	Serious	4	Green	06-Jan-2026	4	31-Mar-2026	Constant	Reduce
ENV-NE 012	Negative impacts of carrying out wildlife management	Rare	Serious	2	Green	06-Jan-2026	2	31-Mar-2026	Constant	Accept

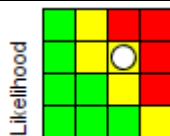
## Natural Environment Cross-Divisional risks reported in detail, by exception

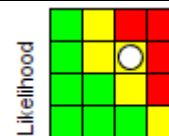
### Risk with reduced score

<b>Risk Code</b>	ENV-NE 003	<b>Risk Title</b>	<i>Decline in condition of assets</i>
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<b>Description</b>	<p><b>Cause:</b> Inadequate planned and/or reactive maintenance; failure to identify and communicate maintenance issues; failure to retain expertise necessary to maintain complex buildings / sites. Reduced CWP budget and limited capital programme.</p> <p><b>Event:</b> Fail to meet statutory regulations and checks. Operational, residential or public buildings deteriorate to unusable/unsafe condition.</p> <p><b>Effect:</b> Potential serious health and safety risks including fatality or serious injury to users. Service capability disrupted; ineffective use of staff resources; damage to corporate reputation and poor customer satisfaction; increased requirement and costs for reactive maintenance and lack of budget to replace. Delays will have operational impact. Poor condition of assets, loss of value, permanent closure.</p>
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<b>Current Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
16	Likely	Major
Red	<b>Trend</b>	Decreasing

<b>Target Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
12	Possible	Major
Amber	<b>Target Date</b>	31-Mar-2027

<b>Original Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
12	Possible	Major
Amber	<b>Creation Date</b>	25-May-2022

<b>Latest Note</b>	This score of this risk has been reduced from Red 32 (Likely/Extreme) to Red 16 (Likely/Major): a large amount of work has been carried out, and is being planned, as part of the Cyclical Works Programme (CWP) backlog funding, which has helped to reduce the impact rating of the risk. Officers continue to work with the City Surveyor's	06-Jan-2026
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## Natural Environment Cross-divisional Risks

## Appendix 1

<div>Page 14</div>	<p>Department (CSD) as part of the Natural Environment Charities Review (NECR) to reduce the risk further and clarify accountably and responsibility for building maintenance assets.</p> <p>Chief Officers in occupation are typically accountable for asset condition within their functional area. They are responsible for commissioning required work, and ensuring an appropriate funding route is identified. This action is often delivered upon the professional advice of the City Surveyor's Department (CSD). Once a work package is commissioned, it is the responsibility of CSD to deliver those works as agreed and funded within the given cost/timeline/specifications. The Chief Officer in occupation is to be closely supported by the City Surveyor's Department and the Environment Department Head of Estates as subject matter experts.</p> <p>Documents outlining responsibilities by asset and task are under review, in particular the Division of Responsibilities between CSD and the Environment Department, and the Corporate Controller of Premises Policy.</p> <p>The Assistant Director Charity Development is taking forward recommendations for changes to ways of working with CSD and other corporate departments. In particular, Service Level Agreements.</p> <p>Surveys of condition of high priority lodges have been undertaken and have informed further agreements and working with CSD to maximise investment in neglected assets, particularly housing in need of improvement and buildings that have income generation potential. A programme of works on the Epping Forest Lodges is underway.</p> <p>Work continues, in liaison with CSD and other corporate departments, to assess, allocate and prioritise backlog funding to areas of most need.</p>	
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<b>Risk Level</b>	Service
<b>Department</b>	Environment

<b>Risk Approach</b>	Reduce
<b>Risk Owner</b>	Emily Brennan

### Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
ENV-NE 003a Liaison with	Liaise with City Surveyor's Department and other internal	We continue to work with the City Surveyor's Department to resolve service delivery issues	06-Jan-2026	Jo Hurst	31-Mar-2026

## Natural Environment Cross-divisional Risks

## Appendix 1

other departments	departments to press for action to be taken especially with regard to the most urgent issues.	and to assess, allocate and prioritise CWP backlog funding to areas of most need.  The 'Due Date' shown is the date of the next review of this action.			
ENV-NE 003b Regular monitoring	Keep risk under regular review and monitor the actions and progress of each Natural Environment site.	This is a standing agenda item for discussion at all Senior Leadership Team meetings.  The 'Due Date' shown is the date of the next review of this action.	06-Jan-2026	Emily Brennan	31-Mar-2026
ENV-NE 003e Complementary land assets	Independent options assessment of complementary land.	Consultants have been appointed to carry out an independent review of complementary land assets – their report was submitted at the end of 2025 and will be presented to Committees in Q4 2025/26.	06-Jan-2026	Emily Brennan	31-Mar-2026
ENV-NE 003e Delivery of works	City Surveyor's Department to deliver works as agreed and funded either by CWP funds and/or directly by the Environment Department.	The CSD's Operations Group deliver work packages as agreed with the Environment Department, within agreed allocated funds, timelines and specifications. This is delivered either via the Cyclical Works Programme (CWP), capital and/or local risk budget.  Regular liaison meetings are held between Environment and CSD to manage the delivery programme, and to ensure any risks / issues / conflicts / etc are escalated and understood by all parties.	06-Jan-2026	Peter Collinson	31-Mar-2026

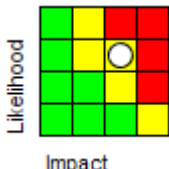
# Natural Environment Cross-divisional Risks

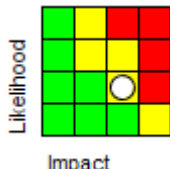
## Appendix 1

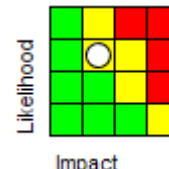
### Risk with increased score

<b>Risk Code</b>	ENV-NE 001	<b>Risk Title</b>	<i>Risks to health and safety</i>
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<b>Description</b>	<p><b>Causes:</b> The operation of vast, widespread and diverse public green spaces carries a range of potential health and safety implications for members of the public, staff, volunteers and contractors.</p> <p><b>Event:</b> Incident or accident with health and safety implications.</p> <p><b>Effect:</b> Injury or death of a member of the public, volunteer, staff or contractor.</p>
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<b>Current Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
12	Possible	Major
Amber	<b>Trend</b>	Increasing

<b>Target Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
8	Unlikely	Major
Amber	<b>Target Date</b>	31-Mar-2027

<b>Original Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
6	Possible	Serious
Amber	<b>Creation Date</b>	

<b>Latest Note</b>	<p>Due to the nature of our sites and the types of activities carried out, there are a range of health and safety risks associated with working practices and use of the sites.</p> <p>Each site has appropriate mitigating actions in place. The Department's Health and Safety Manager provides advice and assistance with identifying and managing health and safety risks. Health and Safety is a standing agenda item at regular Divisional SLT meetings. The Deputy Director is taking the lead on H&amp;S for the Natural Environment Division and is currently developing a Roles and Responsibilities document.</p> <p>The likelihood rating of this risk score has been reassessed and increased from 'Unlikely' to 'Possible', taking the overall score from Amber 8 to Amber 12. This change reflects current understaffing and over-reliance on casual staff which has resulted in some significant health and safety concerns. There are also increasing anti-social</p>	06-Jan-2026
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## Natural Environment Cross-divisional Risks

## Appendix 1

	behaviour issues at some of the North London Open Spaces sites which staff are having to deal with on a regular basis. Funding for additional staff for the North London Open Spaces is being sought as part of the Natural Environment Charities Review (NECR) re-baselining exercise and, if successful, this should help to reduce the risk score again.	
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<b>Risk Level</b>	Service
<b>Department</b>	Environment

<b>Risk Approach</b>	Reduce
<b>Risk Owner</b>	Emily Brennan

### Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
ENV-NE 001a Regular review and monitoring	Regular review and monitoring of health and safety risks held by individual sites.	<p>The Deputy Director keeps the health and safety risks of individual sites under review.</p> <p>Major health and safety risks are identified and discussed at Senior Leadership Team meetings.</p> <p>This is an ongoing action which is kept under regular review.</p>	06-Jan-2026	Emily Brennan; Andrew Impey	31-Mar-2026
ENV-NE 001b Health and Safety support and advice	Seek support and advice from Departmental Health and Safety Manager and other relevant health and safety resources.	<p>The Environment Department's Health and Safety Manager is actively engaged in assisting sites to identify and manage their health and safety risks.</p> <p>Relevant staff are members of departmental and divisional health and safety groups at which issues are discussed, knowledge shared, and advice and support provided.</p> <p>This is an ongoing action which is kept under</p>	06-Jan-2026	Emily Brennan; Andrew Impey	31-Mar-2026

## Natural Environment Cross-divisional Risks

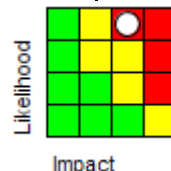
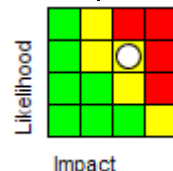
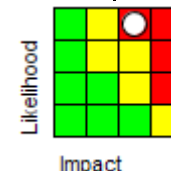
## Appendix 1

		regular review.			
ENV-NE 001c Staff resource	Seek funding for additional staff resource.	Funding for additional staff for the North London Open Spaces is being sought as part of the Natural Environment Charities Review (NECR) re-baselining exercise. This would reduce the reliance on casual staff and associated health and safety concerns.	06-Jan-2026	Emily Brennan	31-Mar-2027

# Natural Environment Cross-divisional Risks

## Appendix 1

### New risk

Risk Code		ENV-NE 017		Risk Title		Budget pressures and 'business as usual' resourcing				
Description		<p><b>Cause:</b> Inadequate resourcing, including prior or potential reductions in City's Estate grant and self-generated income sources, and increased costs.</p> <p><b>Event:</b> Insufficient funding to cover operating costs and deliver safe and effective core operations.</p> <p><b>Effect:</b> Reduction or cessation of services; decline in quality of services; inability to respond to the impacts of other business risks. Inability to deliver operations safely and in line with legislative requirements. Non-compliance in regard to staff wellbeing and working times.</p>								
Current Risk Page 19			Target Risk				Original Risk			
	Risk Score	Likelihood	Impact	Risk Score	Likelihood	Impact	Risk Score	Likelihood	Impact	
	16	Likely	Major	12	Possible	Major	16	Likely	Major	
Red	Trend	Constant	Amber	Target Date	31-Mar-2028	Red	Creation Date	06-Jan-2026		
Latest Note	<p>The Efficiency and Performance Review Group (Nov 2025) invited the Natural Environment / Natural Environment Charities Review / Chamberlain's teams to re-base budget proposals in order to outline needs for transitional funding to prepare the Natural Environment charities for success in fundraising and income diversification over future years, and to ensure baseline core budgets are sufficient. This re-basing exercise involves analysing requirements to resource services at safe/statutory, effective, and enhanced levels (the latter for external fundraising focus). This is to be brought to Finance Committee for approval in January and February 2026 in order to be included in the Corporation's budget-setting process for 2026/27.</p> <p>The risk will be reviewed and reassessed following confirmation of the new budgets, and additional actions will be added as appropriate. The reduction of the risk to the target risk score will be a longer-term exercise.</p>								06-Jan-2026	

## Natural Environment Cross-divisional Risks

## Appendix 1

<b>Risk Level</b>	Service
<b>Department</b>	Environment

<b>Risk Approach</b>	Reduce
<b>Risk Owner</b>	Emily Brennan

### Associated Actions

<b>Ref No:</b>	<b>Description</b>	<b>Latest Note</b>	<b>Note Date</b>	<b>Owned By</b>	<b>Due Date</b>
ENV-NE 017a Budget approval	Gain approval for re-based budget proposals.	The re-based budget proposals will be taken to Finance Committee for approval in January/February 2026 in order to be included in the CoL's budget-setting process for 2026/27.	07-Jan-2026	Emily Brennan	28-Feb-2026

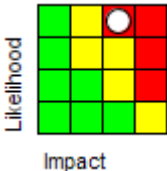
# Natural Environment Cross-divisional Risks

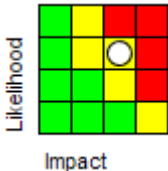
## Appendix 1

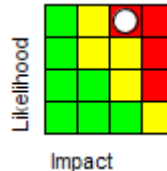
### New risk

<b>Risk Code</b>	ENV-NE 018	<b>Risk Title</b>	<i>Readiness for Natural Environment Charities Review (NECR) implementation</i>
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<b>Description</b>	<p><b>Cause:</b> Insufficient investment in and preparation of fundraising capacity, expertise and resources. Potential for unrealistic near-time income targets to be set.</p> <p><b>Event:</b> Inability to fully implement the NECR recommendations or fully prepare for the new Grant Funding Model for the charities. Inability to take advantage of new funding model imperatives and opportunities of NECR, especially GFM. Inability to build sufficient fundraising capacity, expertise and resources.</p> <p><b>Effect:</b> Dependency on core CoLC grant; less diversification of funding; fewer opportunities for external funding or increased income generation accrued. Inability to respond to the impacts of other business risks. Reputational damage to the City of London and the Natural Environment charities.</p>
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<b>Current Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
16	Likely	Major
Red	<b>Trend</b>	Constant

<b>Target Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
12	Possible	Major
Amber	<b>Target Date</b>	31-Mar-2028

<b>Original Risk</b>		
<b>Risk Score</b>	<b>Likelihood</b>	<b>Impact</b>
16	Likely	Major
Red	<b>Creation Date</b>	06-Jan-2026

<b>Latest Note</b>	Recommendations set out in the report of a Fundraising Consultant identify capacity needs and fundraising priorities for each charity. The fundraising recommendations will help us to set clear targets, define priority income streams and develop a coordinated approach, encompassing governance and management, brand and	06-Jan-2026
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## Natural Environment Cross-divisional Risks

## Appendix 1

	<p>identity, digital systems and policies, skills and personnel. Actions will be built into the new Fundraising Strategy and five-year charity business plans.</p> <p>The Grant Funding Model and draft Framework Document aim to promote access to external funding sources, particularly external, restricted funds for specific use and local philanthropic gifts.</p> <p>An additional piece of work has been commissioned, following a request from Policy and Resources Committee, to carry out a detailed asset appraisal for all complementary land assets; this appraisal will identify income generation opportunities.</p> <p>(As part of the Natural Environment Charity Review, Epping Forest and West Ham Park transitioned to a grant funding model in FY 2025/26, with the other six charities transitioning in FY 2026/27.)</p>	
--	--	--

<b>Risk Level</b>	Service
<b>Department</b>	Environment

<b>Risk Approach</b>	Reduce
<b>Risk Owner</b>	Emily Brennan

### Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
ENV-NE 018a Income generation	Fundraising Strategy	The Assistant Director Charity Development is taking forward the Fundraising Recommendations resulting from the Consultant report. The Superintendents, and, in NLOS, the Head of Development and Partnerships, will seek Committee approval of the final version(s).	09-Jan-2026	Jo Hurst	31-Mar-2027
ENV-NE-018b Complementary land	Independent options assessment of complementary land.	Consultants have been appointed to carry out an independent review of complementary land assets – their report was submitted at the end of 2025 and will be presented to Committees in Q4 2025/26.	09-Jan-2026	Emily Brennan	31-Mar-2026



## City Gardens Risk Register (Summary)

**Report Type:** Risks Report

**Generated on:** 6 January 2026

Rows are sorted by Risk Score

Code	Title	Likelihood	Impact	Current Risk Score	Rating	Date Reviewed	Target Risk Score	Target Date	Trend since last review	Risk Approach
ENV-CO-GC 018	Negative impacts of anti-social behaviour	Likely	Major	16	Red	22-Dec-2025	6	30-Sep-2026	Constant	Reduce
ENV-CO-GC 011	Tree and plant diseases and other pests	Possible	Major	12	Amber	22-Dec-2025	12	31-Mar-2026	Constant	Accept
ENV-CO-GC 016	Staff resources	Possible	Major	12	Amber	22-Dec-2025	8	31-Mar-2026	Constant	Reduce
ENV-CO-GC 017	Decline in condition of assets	Possible	Major	12	Amber	22-Dec-2025	8	31-Mar-2026	Constant	Reduce
ENV-CO-GC 009	Risk to health and safety	Unlikely	Major	8	Amber	22-Dec-2025	8	31-Mar-2026	Constant	Accept

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## City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom right (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

### (A) Likelihood criteria

	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

### (B) Impact criteria

Impact title	Definitions
Minor (1)	<b>Service delivery/performance:</b> Minor impact on service, typically up to one day. <b>Financial:</b> financial loss up to 5% of budget. <b>Reputation:</b> Isolated service user/stakeholder complaints contained within business unit/division. <b>Legal/statutory:</b> Litigation claim or find less than £5000. <b>Safety/health:</b> Minor incident including injury to one or more individuals. <b>Objectives:</b> Failure to achieve team plan objectives.
Serious (2)	<b>Service delivery/performance:</b> Service disruption 2 to 5 days. <b>Financial:</b> Financial loss up to 10% of budget. <b>Reputation:</b> Adverse local media coverage/multiple service user/stakeholder complaints. <b>Legal/statutory:</b> Litigation claimable fine between £5000 and £50,000. <b>Safety/health:</b> Significant injury or illness causing short-term disability to one or more persons. <b>Objectives:</b> Failure to achieve one or more service plan objectives.
Major (4)	<b>Service delivery/performance:</b> Service disruption > 1 - 4 weeks. <b>Financial:</b> Financial loss up to 20% of budget. <b>Reputation:</b> Adverse national media coverage 1 to 3 days. <b>Legal/statutory:</b> Litigation claimable fine between £50,000 and £500,000. <b>Safety/health:</b> Major injury or illness/disease causing long-term disability to one or more people <b>Objectives:</b> Failure to achieve a strategic plan objective.
Extreme (8)	<b>Service delivery/performance:</b> Service disruption > 4 weeks. <b>Financial:</b> Financial loss up to 35% of budget. <b>Reputation:</b> National publicity more than three days. Possible resignation leading member or chief officer. <b>Legal/statutory:</b> Multiple civil or criminal suits. Litigation claim or find in excess of £500,000. <b>Safety/health:</b> Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. <b>Objectives:</b> Failure to achieve a major corporate objective.

### (C) Risk scoring grid

Likelihood	Impact				
	X	Minor (1)	Serious (2)	Major (4)	Extreme (8)
	Likely (4)	4 Green	8 Amber	16 Red	32 Red
	Possible (3)	3 Green	6 Amber	12 Amber	24 Red
	Unlikely (2)	2 Green	4 Green	8 Amber	16 Red
	Rare (1)	1 Green	2 Green	4 Green	8 Amber

### (D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

October 2015

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## City of London Corporation Committee Report

<b>Committee(s):</b> Natural Environment Board	<b>Dated:</b> 29/01/2026
<b>Subject:</b> King George's Field–City of London Trustee's Annual Report and Financial Statements for the Year Ended 31 March 2025	<b>Public report:</b>  For Information
<b>This proposal:</b> <ul style="list-style-type: none"> <li>• <b>delivers Corporate Plan 2024-29 outcomes</b></li> <li>• <b>provides statutory duties</b></li> </ul>	Providing Excellent Services Flourishing Public Spaces
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	£0
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b>	Executive Director, Environment Chamberlain
<b>Report author:</b>	Clem Harcourt, Chamberlain's Department

### Summary

The Trustee's Annual Report and Financial Statements for the year ended 31 March 2025 for King George's Field–City of London (charity registration number 1085967) are presented for information in the format required by the Charity Commission.

### Recommendation(s)

It is recommended that the Trustee's Annual Report and Financial Statements for the 2024/25 Financial Year for King George's Field–City of London be noted.

### Main Report

1. The Trustee's Annual Report and Financial Statements are presented for information, having been signed on behalf of the Trust by the Chamberlain and Chief Financial Officer. The information contained within the Annual Report and Financial Statements has already been presented to your Board via the outturn report on 23 October 2025.
2. Members may also wish to note that the Trustee's Annual Report and Financial Statements for 2024/25 was previously approved by Finance Committee in November 2025 as part of its role for being responsible for administering the

charity on behalf of the Trustee in line with the arrangements in place for other charities in which the City is trustee.

3. It should be noted that owing to the size of the charity, no audit or independent examination was required for King George's Field–City of London in 2024/25.
4. A previous review of the charities for which the City is responsible detailed key reports that should be presented to your Board. The Trustee's Annual Report and Financial Statements was one of these reports. Information from these statements also forms part of the Annual Return to the Charity Commission.
5. The Trustee's Annual Report and Financial Statements have also been submitted to the Charity Commission ahead of the regulatory deadline of 31 January 2026.

### **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 – King George's Field–City of London 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](mailto:clem.harcourt@cityoflondon.gov.uk)

King George's Field—City of London

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

Charity registration number 1085967

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## **ORIGINS OF THE CHARITY**

The King George's Field was established in 1936 as a memorial to King George V, the intention being to provide much needed open space for sports, games and recreation. The City of London Corporation was a Trustee of a King George's Field which was originally situated in Vine Street, Minories. In 1973 this site was acquired by compulsory purchase order by the Greater London Council and in return that council transferred to the City Corporation a plot of land in Portsoken Street which was laid out as a children's playground. The playground was closed in 1981, and the space then used as a garden for general public use, in 2010 a new playground was installed.

# TRUSTEE'S ANNUAL REPORT

## STRUCTURE AND GOVERNANCE

### GOVERNING DOCUMENTS

The governing document is the Trust deed dated 19 December 1939. 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 King George's Field–City of London. 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. 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.

Members of the Court of Common Council are unpaid and are elected by the electorate of the City of London. The Key Committees which had responsibility for directly managing matters related to the charity during 2024/25 were as follows:

- **Finance Committee** - responsible for administering the Trust on behalf of the Trustee.
- **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.
- **Natural Environment Board** – the committee is the overarching policy and strategic body in relation to the activities of the City Corporation's Natural Environment Division. It is also responsible for the day to day management of the gardens, churchyards and green spaces in the City under the control of the Common Council.

Individuals collectively act as Trustee by virtue of positions that they hold in the City of London Corporation in accordance with the governing document. They act as a Trustee during their tenure of these positions.

All of the above committees are ultimately responsible to the Court of Common Council of the City of London. 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.



## **Governance Arrangements (continued)**

The charity is consolidated within City Fund as the City of London Corporation exercises operational control over their activities. City Fund is a fund of the City Corporation responsible for delivering the functions of a local authority and a police authority for the Square Mile.

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 currently being undertaken as part of a review of the City of London Corporation's Natural Environment charities. 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.

King George's Field–City of London is currently part of the Environment Department within the City of London Corporation.

## **OBJECTIVES AND ACTIVITIES**

The objective for King George's Field–City of London is to preserve in perpetuity a recreational and playing field as a memorial to King George V, under the provisions of the King George's Fields Foundation.

### **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 King George's Field–City of London's aims and objectives and in planning future activities. The purpose of the charity is to preserve in perpetuity a recreational and playing field as a memorial to King George V, under the provisions of the King George's Fields Foundation.

Consequently, the Trustee considers that King George's Field–City of London 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 14.

## **ACHIEVEMENTS AND PERFORMANCE**

King George's Field was maintained during the year at a cost of £23,079 (2023/24: £22,346); this was met by the City of London's City Fund.

There were no improvements undertaken in 2024/25 other than general grounds maintenance.

## **PLANS FOR FUTURE PERIODS**

The aim for King George's Field is to preserve in perpetuity a recreational and playing field as a memorial to King George V under the provisions of the King George's Field Foundation.

Improvements scheduled for 2025/26 include redecorating the staff facilities.

The Trustee will continue with its plans in line with the charity's objectives.

## **FINANCIAL REVIEW**

### **Income**

In 2024/25, the charity's total income for the year was £23,079, an overall increase of £733 against the previous year (£22,346).

The only contributor to income was an amount of £23,079 (2023/24: £22,346) received from the City of London Corporation's City Fund as a contribution towards the running costs of the charity. The charity is supported wholly by the City of London Corporation and expenditure in the year was offset by this income.

### **Expenditure**

Total expenditure for the year was £23,079, all being for the category charitable activities (2023/24: £22,346). Activities consist of grounds maintenance costs £21,470 (2023/24: £20,946), premises maintenance costs of £1,609 (2023/24: £1,300) and administrative support of £nil (2023/24: £100), see note 4.

### **Funds held**

There are no funds held for this charity as at 31 March 2025 (2023/24: £nil).

### **Reserves policy**

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve King George's Field-City of London out of its City Fund. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is considered by the Trustee to be inappropriate.

### **Principal Risks and Uncertainties**

The charity is committed to a programme of risk management as an element of its strategy to 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 that appropriate advice and support is provided. A key risk register has been prepared for the charity, which has been reviewed by the Trustee. This identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

Risk	Actions to manage risks
<b>Tree and plant diseases and other pests</b>	Staff are trained to enable timely identification of pests and knowledge of correct treatment/prevention methods. Annual tree inspections are carried out by qualified personnel.
<b>Staff resources</b>	Gardening resource has been increased in recognition of greater volumes of work.
<b>Decline in condition of assets</b>	Regular inspections of built assets are carried out and defects reported to the City Surveyor's Department. Officers liaise with colleagues in the City Surveyor's Department to identify and commission priority works.
<b>Negative impacts of public behaviour</b>	Actions are in place to address anti-social, criminal and other problematic behaviours. Officers continue to work with partner agencies to engage ASB offenders and with the City's Outreach Team to engage with rough sleepers.
<b>Risk to health and safety</b>	Health and safety procedures are kept under regular review. A recent review led to some additional practices being implemented to improve processes. Officers report accidents, incidents and near-misses. Staff receive appropriate training.

# STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds	Unrestricted Funds
	Notes	2024/25 £	2023/24 £
<b>Income from:</b>			
Grant from City of London Corporation	2	23,079	22,346
<b>Total income</b>		<b>23,079</b>	<b>22,346</b>
<b>Expenditure on:</b>			
Charitable activities	3,4	23,079	22,346
<b>Total expenditure</b>		<b>23,079</b>	<b>22,346</b>
<b>Net income/(expenditure)</b>		<b>-</b>	<b>-</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	6	-	-
<b>Total funds carried forward</b>		<b>-</b>	<b>-</b>

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 9 to 13 form part of these financial statements.

**Balance Sheet**  
**as at 31 March 2025**

	Notes	<b>2025 Total £</b>	<b>2024 Total £</b>
<b>Current assets</b>		-	-
<b>Total current assets</b>		-	-
<b>Current liabilities</b>		-	-
<b>Total net assets</b>		-	-
<b>The funds of the charity:</b>			
Restricted income funds		-	-
Unrestricted income funds	6	-	-
<b>Total funds</b>		-	-

The notes on page 9 to 13 form part of these financial statements

Approved and signed on behalf of the Trustee.



Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

11<sup>th</sup> December 2025

# 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 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 governing documents place an obligation on the City of London Corporation to preserve the open spaces for the benefit of the public. Funding is provided from the City of London Corporation's City Fund. The Trustee considers the level of grant funding received and plans activities as a result of this. On an annual basis, a financial forecast is prepared for City Fund.

In making this assessment the Trustee has considered the financial position of the charity in light of planned expenditure over the 12-month period from the date of signing these financial statements. The charity is funded by the City of London Corporation's City Fund and the charity will be able to reduce its expenditure principally on grounds maintenance as a result of any reductions in funding. For these reasons, 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.

## **ACCOUNTING POLICIES (continued)**

### **(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 small entity.

### **(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 a grant from the Trustee, the City Corporation.

The City of London Corporation's City Fund meets the deficit on running expenses of the charity. This income is recognised in the SOFA when it is due from City Fund.

### **(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.

The charity does not employ any staff. Officers of the City Corporation provide administrative assistance to the charity when required. Costs incurred by the City Corporation in the administration and management of the charity are recharged.

### **(g) 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.

### **(h) Funds structure**

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

**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 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.



**(i) Indemnity insurance**

The Charity, elected Members and 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 Fund.

**2. INCOME FROM THE CITY OF LONDON CORPORATION**

	<b>Unrestricted funds 2024/25 £</b>	<b>Unrestricted funds 2023/24 £</b>
Revenue grant from City of London Corporation	<b>23,079</b>	22,346

**Income for the year included:**

**Grants from the City of London Corporation** – being the amount received from the City of London Corporation's City Fund to meet the deficit on running expenses of the charity.

**3. EXPENDITURE**

<b>Expenditure on charitable activities</b>	<b>Unrestricted funds 2024/25 £</b>	<b>Unrestricted funds 2023/24 £</b>
Grounds maintenance costs	<b>21,470</b>	20,946
Surveyors maintenance costs	<b>1,609</b>	1,300
Support Costs (see note 4)	-	100
<b>Total</b>	<b>23,079</b>	22,346

Expenditure on charitable activities includes labour, premises costs, equipment, materials and other supplies and services costs incurred in the running of King George's Field-City of London.

#### 4. SUPPORT COSTS

	Charitable activities £	2024/25 £	2023/24 £
Chamberlain	-	-	100
Total support costs	-	-	100

In previous years, the City Corporation, as Trustee, sought reimbursement for the administration fees incurred from each of its charities. In 2024/25, no such fee was incurred by the charity.

#### 5. TRUSTEE EXPENSES

The members of the Finance Committee of the City of London Corporation are not remunerated and expenses are not reimbursed for acting on behalf of the Trustee during 2024/25 (2023/24: nil).

#### 6. MOVEMENT IN FUNDS

At 31 March 2025	Total as at 1 April 2024 £	Income £	Expenditure £	Total as at 31 March 2025 £
Unrestricted funds:				
General funds	-	23,079	(23,079)	-

At 31 March 2024	Total as at 1 April 2023 £	Income £	Expenditure £	Total as at 31 March 2024 £
Unrestricted funds:				
General funds	-	22,346	(22,346)	-

#### 7. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described on page 2.

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](http://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 in the following table set out amounts due(to)/from another entity at the balance sheet date. Other figures represent the value of 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	<b>23,079</b> <b>(nil)</b>	22,346 <b>(nil)</b>	The City of London Corporation's City Fund meets the deficit on running expenses of the charity.

## REFERENCE AND ADMINISTRATION DETAILS

**CHARITY NAME:** King George's Field–City of London

Registered charity number: 1085967

**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:**

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

**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

**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 Fund:

[CHBOffice-BusinessSupport@cityoflondon.gov.uk](mailto:CHBOffice-BusinessSupport@cityoflondon.gov.uk)