

*Burnham Beeches and Stoke Common*

Annual Report and Financial Statements for the year  
ended 31 March 2020

Charity registration number 232987

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## ORIGINS OF THE CHARITY

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. Its 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 and a Special Area of Conservation; there are requirements under the Wildlife and Countryside Act and also a European obligation to manage the Beeches for the benefit of its wildlife.

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 Site of Special Scientific Interest (SSSI).

The Burnham Beeches charity was established under the Corporation of London (Open Spaces) Act 1878 which provided that the purpose of the charity is the preservation in perpetuity of the Open Space known as Burnham Beeches, "the Beeches", as Open Space for the recreation and enjoyment of the public.

On 12 September 2011 the assets of Stoke Common (unregistered) were transferred to Burnham Beeches (232987). After this date the Charity is called Burnham Beeches and Stoke Common.

The objects of the Charity are the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

# **TRUSTEE'S ANNUAL REPORT**

## **STRUCTURE AND GOVERNANCE**

### **GOVERNING DOCUMENTS**

The governing document is the Corporation of London (Open Spaces) Act 1878 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 Trustee of Burnham Beeches and Stoke Common-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 2019/20 were as follows:

- Policy and Resources Committee – responsible for allocating resources and administering the charity
- 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 of the charity.
- Epping Forest and Commons Committee – responsible for the activities undertaken at Burnham Beeches and Stoke Common approving budget allocations for the forthcoming year and acting as Trustees of the charity.
- Burnham Beeches and Stoke Common Consultation Group – provides a forum for local residents and users to comment upon both the management of Burnham Beeches and Stoke Common.

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 in public, enabling the decision-making process to be clear, transparent and publicly accountable. Details of the

membership of Committees of the City Corporation are available at [www.cityoflondon.gov.uk](http://www.cityoflondon.gov.uk)

The charity is consolidated within City Cash as the City of London Corporation exercises operational control over their activities. City's Cash 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 Cash 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. A comprehensive review of governance commenced during the year and is ongoing to ensure that the charity is effective in fulfilling its objectives. Reference is being made to the good practices recommended within the Charity Governance Code throughout this review. Focus is being placed 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 29.

Each Member by virtue of their membership of the Court of Common Council, 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.

## **INDUCTION AND TRAINING OF MEMBERS**

The City Corporation makes available to its Members, seminars and briefings on various aspects of its activities, including those concerning the charity, to enable Members 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 are advised of these opportunities.

## OBJECTIVES AND ACTIVITIES

The objectives of the charity are the preservation and maintenance of Burnham Beeches and Stoke common, as Open Spaces for the recreation and enjoyment of the public and to maintain their natural aspect.

Purposes of the charity as set out in the governing document, the Corporation of London (Open Spaces) Act 1878:

- Burnham Beeches and Stoke Common to be kept as open space for public recreation.
- Natural aspect to be preserved.
- Land to be unenclosed and un-built upon, except those features required for better attainment of the Act and deemed necessary by the City.
- Byelaws protecting the site and its features to be enforced.
- Encroachments to be resisted and abated.

Main activities undertaken in relation to these purposes (All day to day activity is governed by 10-year site management plans):

- 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 Ashted Common 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 3 Scheduled Monuments, including an iron age hillfort and 13<sup>th</sup> 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:

- 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: commons acquired by the City 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. Challenge threats and maintain assets, including heritage assets, in good condition.

*Governing document link: open spaces kept uninclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate inclosures, encroachments and buildings upon. The City may from time to time make and alter byelaws.*

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving these aims.

Volunteers:

- Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. The Charity has averages around 6000 hours of volunteer input a year helping deliver habitat restoration and site maintenance, monitoring activity, visitor events and care of livestock all year round.

## **Investment Policy**

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

## **Remuneration Policy**

The charity's senior 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 bonuses and 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 charity is committed to equal opportunities for all employees. An Equality and Inclusion Board has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Board is responsible for monitoring the delivery of the Equality and Inclusion Action Plan and progress against the Equality Objectives for 2016-20. This also includes addressing the City Corporation's gender pay gap.

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.

### **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 Burnham Beeches and Stoke Common 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.

The charity has received no complaints in relation to fundraising activities in the current year (2018/19: 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 Burnham Beeches and Stoke Common aims and objectives and in planning future activities. The purpose of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity by the City of London Corporation as the Conservators of Burnham Beeches and Stoke Common, as Open Spaces for the and to conserve the natural aspect.

Consequently, the Trustee considers that Burnham Beeches and Stoke Common 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 29.

## ACHIEVEMENTS AND PERFORMANCE

### Key targets for 2019/20 and review of achievement

The key targets for 2019/20 together with their outcomes were:

**Burnham Beeches** - A new 10 year management plan for the Beeches is required by the 1 April 2020. 2019/20 will see consultation with a variety of stakeholders including Natural England, site visitors, local communities and wildlife interest groups to ensure the new plan is in place by 31 March 2020. *Following extensive consultation with variety of stakeholders including Natural England, site visitors, local consultation group, local communities in South Buckinghamshire and wildlife interest groups, a new 10-year management plan for Burnham Beeches was produced. The new plan received final ratification from Natural England and will start on the 1<sup>st</sup> April 2020.*

**Countryside Stewardship** – With funding secured for Burnham Beeches and Stoke Common under the new scheme key heathland and wood pasture restoration capital projects will be undertaken in the Autumn of 2019 – this will be the final round of major restoration at Stoke Common and see the delivery of a significant part of a long-term wood pasture restoration project at the Beeches. The planned first year of capital projects were completed at Burnham Beeches and Stoke Common with nationally important habitat restoration work undertaken amounting to 0.69 hectares of wood pasture at Burnham Beeches and 1.642 hectares of heathland at Stoke Common. Additional capital grant funded habitat works involving the specialist cutting of 114 young pollarded trees was completed at the Beeches. The remainder of the work will be carried out in the second (and final) year of the capital works programme, as planned, in order to spread the work load.

**Interpretation** - New information boards will be installed at both Stoke Common and Burnham Beeches along with new sculptures on the sensory trail at the Beeches. *Information boards were installed at all key entrances at Stoke Common, and near Druids oak in Burnham Beeches, in April 2019 and replacement sculptures were installed along the easy access path – improving information and experience for all visitors.*

**Scheduled ancient monuments** – The iron age hill fort at Burnham Beeches, known as Seven Ways Plain, will be subject to investigation and interpretation over the next two years as part of the partnership with an HLF (Heritage Lottery Fund) funded project – Beacons of the past – Hillforts in the Chilterns Landscape. In 2019/20 this will involve a LIDAR survey of the whole of the Beeches (and Stoke Common), and public events to interpret the monument to visitors and involve them in its care.

*The LIDAR survey was completed in May 2019 and an exploratory archaeological dig of a believed ancient wood bank leading from the hillfort across the site was undertaken in September 2019. The excavation was undertaken by volunteers, supervised by an archaeologist over two weeks and culminated in an event to highlight the hillfort and iron history with demonstrations, events and guided walks on the 14th September attended by over 450 local people.*

**Impact of development** - The team at Burnham Beeches and Stoke Common will continue to work with South Bucks & Chiltern District Council/Slough Borough Council/Heathrow and Natural England to obtain the best protection possible from development pressure through the local plan and other development mitigations. A particular focus will be on air quality issues. *Burnham Beeches staff worked closely with South Bucks and Chiltern District Council and Natural England to reach agreement over the impact of the local plan on the SAC. Mitigation measures have been proposed, largely in relation to the impact of recreation pressure. These measures are now being adopted but they will be subject to scrutiny by an inspector during a public hearing before the local plan is finalised. Staff have also held meetings with Slough Borough Council and mitigation has been agreed for one large development in the Borough.*

**Grazing** – Plans to graze more than the current 163 Ha grazing area at Burnham Beeches will be put into action with a gradual expansion in 2019/20 as part of the vision to graze as much of the remaining un-grazed 60 Ha as possible by 2020. *Grazing at Burnham Beeches was further expanded with 2.75Ha additional land, not grazed for decades, grazed by cattle during May, June and July 2019.*

**Ponds** – Use a range of techniques to investigate the outflow area middle pond to allow any necessary repairs to be undertaken. *Investigation & survey work of a buried manhole and pipe valve at middle pond outflow was undertaken and further investigative actions recommended.*

**Veteran Trees** – carry out clearance & reduction work as per the new 10-year work programme and maintain efforts on squirrel control to ensure reduction in damage on old pollards. *This planned work was postponed in 2019/20 due to the very long dry summer and concerns over the health of the trees should cutting take place – it was reduced to emergency work on just 11 trees only. All work has been deferred for one year and work cutting young pollards, less vulnerable to the dry conditions that was planned for 2020/21 was undertaken instead.*

## PLANS FOR FUTURE PERIODS

The aim of the charity is the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

Prior to the end of the financial year of the charity, a global pandemic of Coronavirus began. This may have an impact on income. The City of London Corporation's City Cash has undertaken a revised forecasting exercise which offers assurances that the charity's running costs will continue to be funded in this way, this enables the Trustee to confirm that the charity remains a going concern.

The Trustees do not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 20.

The Trustee is monitoring the situation and will continue with its plans in line with the charity's objectives.

**Protection of Burnham Beeches and Stoke Common from Impact of development** - The team at Burnham Beeches and Stoke Common will continue to support South Bucks and Chiltern District Council during the period of translating the agreed mitigation into the final local plan to ensure it fulfils the requirements. 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 local plan.

**Caring for scheduled Ancient Monuments** - The iron age hill fort at Burnham Beeches, known as Seven Ways Plain, will be subject to further investigation and interpretation over the next year as part of the partnership with an HLF (Heritage Lottery Fund) funded project – Beacons of the past – Hillforts in the Chilterns Landscape. In 2020/21 this will involve public events to interpret the monument to visitors and involve them in its care. Work will also be carried out at the Moat SAM to protect it from visitor pressure and allow access without damaging the banks of the monument – the work will be supported by site volunteers.

**Countryside Stewardship** – With funding secured for Burnham Beeches and Stoke Common under the new scheme the final heathland restoration capital projects will be undertaken in the Autumn of 2020 – this will be the final round of major restoration at Stoke Common and a significant achievement for the current management plan to restore this locally and nationally important heathland site.

**Veteran Trees** – carry out clearance & reduction work as per the new 10-year work programme and maintain efforts on squirrel control to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance

**Grazing** – Plans from the new management plan 2020 -2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2020/21 with change to fenced areas as part of the vision to graze as much of the remaining un-grazed 60 Ha as possible over the life of the new plan.

## FINANCIAL REVIEW

### Overview of Financial Performance

#### Income

In 2019/20 the charity total income for the year was £1,387,712, an overall increase of £287,805 against the previous year (£1,099,907). The principal source of income was from City of London Corporation's City's Cash fund (see below).

Income from Charitable Activities comprised £104,785 from fees charged (2018/19: £109,881), £29,877 from rents (2018/19: £29,607) and £581 from sales (2018/19: £330). The reduction in fees is the consequence of the covid-19 lockdown where car parking income has been affected during the latter part of the financial year.

Grants income of £146,489 was received in the year, restricted towards specific programmes administered by the charity (2018/19: £40,195). The significant increase in grant income is due to new arrangements introduced by the Rural Payments Agency which include annual base payments and a one-off Capital grant payment.

An amount of £1,089,292 (2018/19: £878,144) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charities. The increase in contribution was mainly due to an increase in the amount of cyclical building works taking place during the year (see expenditure below).

#### Expenditure

Total expenditure for the year was £1,355,141 (2018/19: £1,091,971) with charitable activities expenditure in the year totalling £1,355,141 (2018/19: £1,091,971). The increase in expenditure is mainly due to a number of cyclical building works taking place during the year. The City has a programme of cyclical repairs and maintenance works to maintain its operational properties in good condition. This is delivered in a number of overlapping three year programmes of works. The programme is monitored by the Corporate Asset Sub Committee of the City of London.

#### Funds held

The charity's total funds held increased by £32,571 to £789,714 as at 31 March 2020 (2018/19: increased by £7,936 to £757,143).

The charity's 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 2020 totalled £634,748 (2018/19: £602,896). These represent designated funds within the unrestricted income fund which represents the net book value of fixed assets held.

A restricted fund of £25,000 (2018/19: £25,000) was held at year-end. This relates to a legacy payment for the purpose of specific restoration work.

Details of all funds held, including their purposes, is set out within Note 14 to the financial statements.

### Reserves

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve Burnham Beeches and Stoke Common out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is 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.

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

Risk	Actions to manage risks
<b>Health and Safety Failure</b>	Policies and procedures developed and under active review. Staff training for roles and activity undertaken. Regular compliance checks including annual audit.
<b>Local Planning Issues</b>	Impact of visitor and development pressure monitored. Environmental monitoring including of Hydrology and air quality carried out. Local plans continue to be developed and are scrutinised and commented on by officers. Production of Mitigation strategies with neighbouring local authorities as part of the local plan process.
<b>Tree Diseases and Other Pests</b>	Biosecurity policies and procedures in place and regularly reviewed. Education and information for visitors, Staff & volunteer training to help them recognise issues at early stages. Programme of tree health and annual tree safety inspections in place. Active involvement with leading partners such as Forestry Commission and Natural England.
<b>Climate and Weather</b>	Storm procedures in place and regularly reviewed. Fire plans in place and subject to annual review. Research of impact of climate change on protected habitats of Burnham Beeches and Stoke Common.

<b>Risk</b>	<b>Actions to manage risks</b>
<b>Pond Embankments, Burnham Beeches - risk of overtopping failure</b>	Condition assessments carried out and options costed. Inspections / monitoring of outflow condition
<b>Reduction in direct grant available from the Rural Payments Agency (RPA) to deliver conservation related services across the charity and reduction in Basic payment schemes</b>	CSS grants secured until 2028. Monitoring of proposed changes to grant options with phasing out of BPS and responding to consultations as required.
<b>Budget Reduction</b>	Review of operational working and financial income streams to try to mitigate any effects.

## 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.

Jeremy Paul Mayhew MA MBA  
Chairman of Finance Committee of  
The City of London Corporation

Jamie Ingham Clark FCA, Deputy  
Chairman of Finance Committee  
of The City of London Corporation

Guildhall, London  
10 November 2020

## **INDEPENDENT AUDITOR'S REPORT TO TRUSTEES OF BURNHAM BEECHES AND STOKE COMMON**

### **Opinion**

We have audited the financial statements of Burnham Beeches and Stoke Common (the charity) for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions related to going concern**

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

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

## **Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

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

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

## **Responsibilities of Trustees**

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

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

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>

This description forms part of our auditor's report.

## **Use of our report**

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

*BDO LLP*

BDO LLP, statutory auditor  
London

28 January 2021

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDING 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2019/20 Total Funds £	2018/19 Total Funds £
<b>Income from:</b>					
Voluntary activities	2	162,469	-	<b>162,469</b>	80,860
Charitable activities	3	135,243	-	<b>135,243</b>	139,818
Grant from City of London Corporation	4	1,089,292	-	<b>1,089,292</b>	878,144
Investments	5	708	-	<b>708</b>	1,085
<b>Total Income</b>		<b>1,387,712</b>	<b>-</b>	<b>1,387,712</b>	<b>1,099,907</b>
<b>Expenditure on:</b>					
Charitable activities:					
Preservation and operation of Burnham Beeches & Stoke Common	6	1,355,141	-	<b>1,355,141</b>	1,091,971
<b>Total Expenditure</b>		<b>1,355,141</b>	<b>-</b>	<b>1,355,141</b>	<b>1,091,971</b>
<b>Net Income (expenditure)</b>		<b>32,571</b>	<b>-</b>	<b>32,571</b>	<b>7,936</b>
<b>Transfer between funds</b>	14				
<b>Net movement in funds</b>		<b>32,571</b>	<b>-</b>	<b>32,571</b>	<b>7,936</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	14	732,143	25,000	<b>757,143</b>	749,207
<b>Total funds carried forward</b>	14	<b>764,714</b>	<b>25,000</b>	<b>789,714</b>	<b>757,143</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 20 to 30 form part of these financial statements.

**BALANCE SHEET****AS AT MARCH 2020**

	Notes	2020 Total	2019 Total
<b>Fixed assets:</b>			
Tangible assets	10	634,748	602,896
<b>Total fixed assets</b>		<b>634,748</b>	602,896
<b>Current assets</b>			
Debtors	11	130,315	49,978
Cash at bank and in hand		181,005	175,250
<b>Total current assets</b>		<b>311,320</b>	225,228
<b>Creditors: Amounts falling due within one year</b>	12	<b>(156,354)</b>	(70,981)
<b>Net current assets/(liabilities)</b>		<b>154,966</b>	154,247
<b>Total assets less current liabilities</b>		<b>789,714</b>	757,143
<b>The Funds of the charity:</b>			
Restricted income funds	14	25,000	25,000
Unrestricted income funds	14	764,714	732,143
<b>Total funds</b>		<b>789,714</b>	757,143

The notes on pages 20 to 30 form part of these financial statements

Approved and signed on behalf of the Trustee.



Dr Peter Kane

Chamberlain of London

25 January 2021

# 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 Statement of Recommended Practice (SORP) Accounting and Reporting by Charities, published in 2015, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (2<sup>nd</sup> Edition) 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's Cash. 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's Cash.

In making this assessment the Trustee has considered the potential impact of the covid-19 pandemic on the future income levels and the liquidity of the charity over the next 12-month period. The charity will be able to reduce its expenditure principally on vehicle and equipment replacement, and Grounds maintenance.

The charity is funded by the City of London Corporation's City Cash which has undergone a revised forecasting exercise to help provide assurances that it can continue to keep operating over the next 12-month period. 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.

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**

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 Cash Annual Report and Financial Statements 2020 which is publicly available at [www.cityoflondon.gov.uk](http://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 Cash meets the deficit on running expenses of the charity and also provides funding for certain capital works. This income is recognised in the SOFA when it is due from City's Cash.

#### **(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. 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 Cash and Bridge House Estates) or the trusts it supports.

The Fund's estimated net liability has been determined by independent actuaries in accordance with FRS102 as £630.4m as at 31 March 2020 (£608.6m as at 31 March 2019). 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 2019, using the projected unit method. The actuary will carry out the next assessment of the scheme as at 31 March 2022, which will set contributions for the period from 1 April 2022 to 31 March 2024. Contribution rates adopted for the financial years 2017/18, 2018/19 and 2019/20 have been set at 21% (2016/17: 17.5%).

## **(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 object of the charity is 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 is 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.

### **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 from the year following that of acquisition, 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

#### (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 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.

#### (k) 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's Cash.

## 2. INCOME FROM VOLUNTARY ACTIVITIES

	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2019/20</b>	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2018/19</b>
	£	£	£	£	£	£
Grants	146,489	–	<b>146,489</b>	40,195	–	40,195
Donations	15,980	–	<b>15,980</b>	40,665	–	40,665
<b>Total</b>	<b>162,469</b>	<b>–</b>	<b>162,469</b>	<b>80,860</b>	<b>–</b>	<b>80,860</b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2019/20</b>	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2018/19</b>
	£	£	£	£	£	£
Charges for facilities	104,785	–	<b>104,785</b>	109,881	–	109,881
Sales	581	–	<b>581</b>	330	–	330
Rental Income	29,877	–	<b>29,877</b>	29,607	–	29,607
<b>Total</b>	<b>135,243</b>	<b>–</b>	<b>135,243</b>	<b>139,818</b>	<b>–</b>	<b>139,818</b>

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

	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2019/20</b>	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2018/19</b>
	£	£	£	£	£	£
Revenue and Capital grants	1,089,292	–	<b>1,089,292</b>	878,144	–	878,144
<b>Total</b>	<b>1,089,292</b>	<b>–</b>	<b>1,089,292</b>	<b>878,144</b>	<b>–</b>	<b>878,144</b>

**5. INCOME FROM INVESTMENTS**

	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2019/20</b>	Unrestricted Income Funds	Restricted Income Funds	<b>Total</b> <b>2018/19</b>
	£	£	£	£	£	£
Interest	708	–	<b>708</b>	1,085	–	1,085
<b>Total</b>	<b>708</b>	<b>–</b>	<b>708</b>	<b>1,085</b>	<b>–</b>	<b>1,085</b>

**Income for the year included:**

**Grants** – being amounts received from organisations towards specific programmes operated by the charity;

**Contributions** – being amounts contributed towards furniture and equipment purchases;

**Donations** – being voluntary amounts received from the public for non-enforced car parking or supporting the Charity through the Corporation's website. The previous year saw a legacy payment for pond restoration work.

**Grants from the City of London Corporation** – being the amount received from the City of London Corporation's City's Cash to meet the deficit on running expenses of the charity, alongside funding for capital purchases;

**Charitable activities** – being amounts generated from the sales of leaflets, books, maps cards and other publications relating to Burnham Beeches and Stoke Common; charges made to the public for the use of facilities, admissions and services, and from the rental of the Beeches Eco Café.

## 6. EXPENDITURE

### Expenditure on charitable activities

	Direct costs	Support costs	Total 2019/20	Direct costs	Support costs	Total 2018/19
	£	£	£	£	£	£
Preservation and operation of Burnham Beeches & Stoke Common	1,219,952	135,189	<b>1,355,141</b>	961,688	130,283	1,091,971

### 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

BDO are the auditors of the City of London's City's Cash Fund and all of the different charities of which it is Trustee. The City of London Corporation charges the audit fee to its City's Cash Fund and does not attempt to apportion the audit fee between all of the different charities. No other services were provided to the charity by its auditors during the year (2018/19: 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	2019/20	2018/19
	£	£	£	£
<b>Department</b>				
Chamberlain	11,745	15,171	<b>26,916</b>	28,262
Comptroller & City Solicitor	-	-	-	5,570
Open Spaces Directorate	23,642	-	<b>23,642</b>	13,141
Town Clerk	-	18,502	<b>18,502</b>	16,525
City Surveyor	14,779	11,535	<b>26,314</b>	25,819
Digital Services	32,922	-	<b>32,922</b>	34,049
Other governance and support costs	6,893	-	<b>6,893</b>	6,917
Sub-total	89,981	45,208	<b>135,189</b>	130,283
Reallocation of governance costs	45,208	(45,208)	-	-
<b>Total Support Costs</b>	<b>135,189</b>	<b>-</b>	<b>135,189</b>	<b>130,283</b>

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 13 (2018/19: 13).

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

	2019/20	2018/19
	£	£
Salaries and wages	397,846	394,266
National Insurance costs	39,420	39,019
Employer's pension contributions	88,253	87,126
Compensation for loss of office	-	-
<b>Total emoluments of employees</b>	<b>525,519</b>	<b>520,411</b>

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was nil (2018/19: 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 Open Spaces who manages the seven open spaces funded by the City of London Corporation. 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 £nil (2018/19: £nil). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2019/20 (2018/19: £nil).

## 9. HERITAGE ASSETS

Since 1880 the primary purpose of the charity has been the preservation of Burnham Beeches and Stoke Common for the recreation and enjoyment of the public and the preservation of the natural aspect. 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 Director of Open Spaces at the principal address as stated on page 29.

## 10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2019	835,256	-	<b>835,256</b>
Additions	-	50,000	<b>50,000</b>
Disposals	-	-	-
At 31 March 2020	835,256	50,000	<b>885,256</b>
<b>Depreciation</b>			
At 1 April 2019	232,360	-	<b>232,360</b>
Charge for the year	18,148	-	<b>18,148</b>
Disposals	-	-	-
At 31 March 2020	250,508	-	<b>250,508</b>
<b>Net book value</b>			
At 31 March 2020	584,748	50,000	<b>634,748</b>
At 31 March 2019	602,896	-	<b>602,896</b>

## 11. DEBTORS

	2020 £	2019 £
<b>Rental Debtors</b>	10,327	3,951
<b>Prepayments and accrued income</b>	3,451	3,637
<b>Recoverable VAT</b>	17,045	7,172
<b>Other Debtors</b>	638	716
<b>Sundry Debtors</b>	98,854	34,502
<b>Total</b>	<b>130,315</b>	<b>49,978</b>

**12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	21,407	13,492
Accruals	74,565	50,927
Deferred Income	5,827	1,878
Other Creditors	54,555	4,684
<b>Total</b>	<b>156,354</b>	<b>70,981</b>

Other creditors consist of sundry creditors

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

<b>Deferred Income analysis within creditors:</b>	<b>2020</b>	2019
	£	£
<b>Balance at 1 April</b>	1,878	6,396
<b>Amounts released to income</b>	(1,878)	(6,396)
<b>Amounts deferred in the year</b>	5,827	1,878
<b>Balance at 31 March</b>	<b>5,827</b>	<b>1,878</b>

**13. ANALYSIS OF NET ASSETS BY FUND**

At 31 March 2020	Unrestricted Income		Restricted Funds	Total at 31 March 2020	Total at 31 March 2019
	Funds				
	General Funds	Designated Funds			
	£	£			
Tangible Assets	-	634,748	-	<b>634,748</b>	602,896
Current Assets	156,354	129,966	25,000	<b>311,320</b>	225,228
Current Liabilities	(156,354)	-	-	<b>(156,354)</b>	(70,981)
<b>Total</b>	-	764,714	25,000	<b>789,714</b>	757,143

At 31 March 2019	Unrestricted Income		Restricted Funds	Total at 31 March 2019	Total at 31 March 2018
	Funds				
	General Funds	Designated Funds			
	£	£			
Tangible Assets	-	602,896	-	<b>602,896</b>	621,045
Current Assets	70,981	129,247	25,000	<b>225,228</b>	179,584
Current Liabilities	(70,981)	-	-	<b>(70,981)</b>	(51,422)
<b>Total</b>	-	732,143	25,000	<b>757,143</b>	749,207

## 14. MOVEMENT IN FUNDS

At 31 March 2020	Total as at 1 April 2019 £	Income £	Expenditure £	Gains & Losses £	Transfers £	Total at at 31 March 2020 £
Restricted Funds:						
Legacy income	25,000	-	-	-	-	25,000
<b>Total Restricted Funds</b>	25,000	-	-	-	-	25,000
General Funds	-	1,337,712	(1,336,993)	-	(719)	-
<b>Total General Funds</b>						
Designated Funds:						
Stoke Common	129,247	-	-	-	719	129,966
Capital Adjustment Account	602,896	-	(18,148)	-	-	584,748
Furniture and Equipment	-	50,000	-	-	-	50,000
<b>Total Designated Funds</b>	732,143	50,000	(18,148)	-	719	764,714
<b>Total Unrestricted Income Funds</b>	732,143	1,387,712	(1,355,141)	-	-	764,714
<b>Total Funds</b>	757,143	1,387,712	(1,355,141)	-	-	789,714

At 31 March 2019	Total as at 1 April 2018 £	Income £	Expenditure £	Gains & Losses £	Transfers £	Total at at 31 March 2019 £
Restricted Funds:						
Legacy income	-	25,000	-	-	-	25,000
<b>Total Restricted Funds</b>	-	25,000	-	-	-	25,000
General Funds	-	1,074,907	(1,073,822)	-	(1,085)	-
<b>Total General Funds</b>						
Designated Funds:						
Stoke Common	128,162	-	-	-	1,085	129,247
Capital Adjustment Account	621,045	-	(18,149)	-	-	602,896
Furniture and Equipment	-	-	-	-	-	-
<b>Total Designated Funds</b>	749,207	-	(18,149)	-	1,085	732,143
<b>Total Unrestricted Income Funds</b>	749,207	1,074,907	(1,091,971)	-	-	732,143
<b>Total Funds</b>	749,207	1,099,907	(1,091,971)	-	-	757,143

### Purposes of restricted funds

Legacy payment: To be held and spent in accordance with the donator's wishes in maintaining a pond area.

### Purposes of designated funds

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

*Fixed Assets* – Plant and equipment are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2020 was £634,748 and is represented by a designated fund (2018/19: £602,896)

## 15. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as describe 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 6.

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.

The amounts shown below represent amounts due (to)/from another entity at the balance sheet date. Other figures represent the value of transactions during the year.

<b>Related Party</b>	<b>Connected Party</b>	<b>2019/20</b>	<b>2018/19</b>	<b>Detail of transaction</b>
		<b>£</b>	<b>£</b>	
City of London Corporation	The City of London Corporation is the Trustee for the charity	<b>1,039,292</b> <b>(nil)</b>	878,144 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		<b>135,189</b> <b>(nil)</b>	130,283 (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** *(to be updated for any changes in reporting period & up to approval date)*

#### **Chief Executive**

John Barradell OBE - The Town Clerk and Chief Executive of the City of London Corporation

#### **Treasurer**

Dr Peter Kane - The Chamberlain of the City of London Corporation

#### **Solicitor**

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

#### **Open Spaces**

Colin Buttery – Director of Open Spaces

### **AUDITORS**

BDO LLP, 55 Baker Street, London, W1U 7EU

### **BANKERS**

Lloyds Bank Plc., P.O.Box 72, Bailey Drive, Gillingham Business Park, Kent ME8 0LS

Contact for The Chamberlain, to request copies of governance documents & of the Annual Report of City's Cash:

[PA-DeputyChamberlain@cityoflondon.gov.uk](mailto:PA-DeputyChamberlain@cityoflondon.gov.uk)