

West Ham Park

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

Charity registration number 206948

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ORIGINS OF THE CHARITY

West Ham Park was purchased in 1874 from Mr John Gurney. The conveyance to the City of London Corporation provided that it was to be held on trust forever “as open public grounds and gardens for the resort and recreation of adults and as playgrounds for children and youth”. The City of London Corporation agreed to maintain and preserve the Park for this purpose at its own cost. The Park is managed by a joint committee of 15 managers, eight of whom are appointed by the City of London Corporation, four by the heirs of the late John Gurney, one by the Parish of West Ham and two by the London Borough of Newham. The Park is listed in Historic England’s Register of Historic Parks & Gardens (Grade II).

This charity is operated as part of the City of London Corporation’s City’s Cash. The City of London Corporation is committed to fund the ongoing net operational costs of the charity in accordance with the purpose which is to maintain and preserve the Park “as open public grounds and gardens for the resort and recreation of adults and as playgrounds for children and youth”.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing documents are the indenture Acts dated 20 July 1874 and the schemes approved by the Charity Commission on 12 May 1981 and 27 September 1991. 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 West Ham Park. 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. For West Ham Park elected Aldermen and Members of the City of London Corporation, together with four members nominated by the heir-at-law of the late John Gurney, one member nominated by the London Borough of Newham, are appointed to the West Ham Park Committee governing West Ham Park by the Court of Common Council of the City of London Corporation.

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 controlling budgets, support costs and other central charges that affect the charity as a whole.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the charity.
- **West Ham Park Committee** – responsible for the activities undertaken at West Ham Park, approving budget allocations for the forthcoming year and acting as Trustees of the charity.

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

The charity is consolidated within City's 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 West Ham Park. 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 to hold West Ham Park on trust forever "as open public grounds and gardens for the resort and recreation for adults and as playground for children

and youth". The City of London Corporation agreed to maintain and preserve the Park for this purpose at its own cost.

In support of these objectives the main activities of the Charity are set out in the West Ham Park Management Plan 2012, and include the maintenance of grounds, gardens, infrastructure and play equipment, specifically the lawns, trees, plants, structures and hard landscaping that make up this 19th Century traditional park environment.

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 1(c) 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 the West Ham Park 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 West Ham Park aims and objectives and in planning future activities. The purpose of the charity is to maintain and preserve the Park in perpetuity by the City of London Corporation as the Conservators of West Ham Park "as open public grounds and gardens for the resort and recreation of adults and as playgrounds for children and youth.

Consequently, the Trustee considers that West Ham Park 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:

Playground project: the project was placed on hold as part of the City Corporation's fundamental review of services. The project gained approval to proceed in December 2019. Officers successfully achieved stage one bids for two external funding pots totalling £225,000, with encouragement to proceed to stage two. Design drawings are 75% completed, which will enable a Planning Application to be submitted early in the new financial year.

West Ham Park Nursery Project: In October 2019, Members voted in favour of an option of mixed residential development and additional park land, following which the City Surveyor has secured additional resource to take this project forward.

Update the Management Plan for West Ham Park: significant progress has been made this financial year in drafting the new document however, as a result of focussing on other priorities, the Plan will now not be submitted for final approval until next financial year.

Continue to work with sporting partners in order to increase active participation through sport at West Ham Park in line with agreed targets: Growth evidenced across all sports. Tennis and cricket net usage doubled with the introduction of new membership passes for households. The Park's tennis coaches continued to grow their profile and hosted a number of tournaments and special events. Capital Kids Cricket again hosted their annual cricket festivals at the Park. The young adults' team competed in The National Cricket League's third division. 2019/20 launched a new women's and girl's Cricket Programme. Over 7,000 children participated in approximately 100 hours of School Sports Days on site during the summer months.

Working in partnership with the departmental Learning Team, increase the learning and engagement offer at the Park, in line with programme targets: The Wild Schools Officer worked with 4,540 students in 2019/20, exceeding the target of 3,200. Building relationships with a small number of local schools, enabling repeat visits from multiple year groups, and working collaboratively with teachers to produce relevant outdoor learning sessions. The newly created wildlife garden provides an additional space for learning activities and one in which local school children and volunteers can contribute to habitat maintenance. Regular sessions were developed for a school for children with autism. The project has also delivered regular forest school sessions for local Special Educational Needs & Disability (SEND) students, giving the children time to build confidence and skills together.

PLANS FOR FUTURE PERIODS

In the year ahead the charity will replace elements of aging fleet, in accordance with the Sustainable Fleet & Plant Management Plan and to comply with the requirements of the Ultra-Low Emissions Zone, and to ensure the long-term viability of the charity's vehicles and equipment.

Over the next 12 months the charity will continue to finalise detailed design of the Playground project, secure stage two funding bids and other external funding, submit planning approval for the proposal, and implement the project with an expected completion date summer 2021.

Work will continue with the City Surveyor and other partners towards delivering the preferred option of the West Ham Park Nursery Project.

West Ham Park Management Plan will continue to be a focus with finalising draft and consulting stakeholders with a view to adopting the Plan in autumn 2020.

The charity will continue to work with sporting partners in order to maintain or increase active participation through sport at West Ham Park in line with agreed targets.

The charity will also work in partnership with the departmental Learning Team, maintain or increase the learning and engagement offer at the Park, in line with programme targets.

Prior to the end of the financial year of the charity, a global pandemic of Coronavirus began which subsequently impacted upon the income streams of the charity, in particular, donations, fees and charges from sports events, licences and rental income. This is expected to impact on the future level of income available to meet the day-to-day running expenses of the charity.

The charity has undertaken a revised forecasting exercise in order to ascertain the likely impact upon finances during the next 12-month period, which enables the Trustee to confirm that the charity remains a going concern. The City of London Corporation's City's Cash fund has also undertaken the same revised forecasting exercise, which offers assurances that the charity's running costs will continue to be funded in this way.

The Trustees do not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 17.

The Trustee is monitoring the situation and will continue with its plans to hold West Ham Park on trust forever "as open public grounds and gardens for the resort and recreation for adults and as playground for children and youth".

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2019/20 the charity's total income for the year was £1,620,717, an overall increase of £78,071 against the previous year (£1,542,646). The principal source of income was from City of London Corporation's City's Cash fund (see below).

Income from Charitable Activities comprised £101,255 from fees charged (2018/19: £82,867) and £177,305 from rents (2018/19: £177,119).

Grant income of £1,000 was received in the year from Tesco Bags of Help (administered by Groundwork UK), restricted towards specific programmes administered by the charity (2018/19: £21,530). Funds were used in their entirety to pay towards cost of a new path in the South Meadow project.

Interest of £996 from a capital receipt in respect of the sale of property was received (2018/19: £1,526).

An amount of £1,338,748 (2018/19: £1,256,228) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charity.

Expenditure

Total expenditure for the year was £1,630,712, with all expenditure relating to charitable activities (2018/19: £1,506,209). The increase in expenditure was mainly due to a number of cyclical building works and repairs and maintenance works taking place during the year.

Funds held

The charity's total funds held decreased by £9,995 to £59,970 as at 31 March 2020 (2018/19: £69,965).

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 £59,970 (2018/19: £69,965). These designated funds represent the net book value of fixed assets held.

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 West Ham Park 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
Health & Safety	Good Health & Safety culture amongst staff; contractor protocol in place; regular review of site health and safety by peer review; comprehensive training programme and hierarchy of responsibilities. It is accepted that when providing a hands-on service and dealing with the public, a certain level of risk is inevitable and therefore cannot be removed completely.
Extreme weather and climate change risk	Emergency Plan in place; monitoring of warning systems; Extreme Weather Policy adopted for the Charity. Current level of risk cannot be removed completely.
Poor repair and maintenance of buildings (inadequate planned or reactive maintenance)	Most pressing repairs/assets at risk have been identified and submitted as target projects under the City Corporation's projects procedure. Seeking to further lower current risk level.
Impact of development	Monitoring of local planning applications. Respond to consultation on host and neighbouring Borough local plans.
Pests and diseases	Comprehensive tree management system in place, along with training of staff in early identification and treatment.
Poor Public Behaviour	Including crime, irresponsible dog owners, rough sleepers, user conflict, trespassing and alcohol. Continue to develop stronger links with London Borough of Newham enforcement team, police, schools liaison and SNT's Dog control orders in place.
Impact of Covid-19 on income generation and financial management	Working closely with Chamberlain to monitor budget lines and keep them informed as financial situation develops. Predictions on loss of income being worked up to aid longer term decision making, including rental, sports provision, catering and retail.
Impact of Covid-19 on health and safety of visitors and staff	Public health and safety works continues. Staff are working an emergency roster. Staff deliver the four 'Es' and are working in partnership with other Local Authority officers and the MPS delivering Covid-19 advice. Staff continue to carry out weekly health and safety checks and these are recorded. Risk Assessments and Safe Systems of Work have been reviewed and shared with staff across the

Risk	Actions to manage risks
	Division. Staff have access to PPE including masks, gloves and cleaning materials. Signage and social media is being used effectively to promote Covid-19 guidance and regulations.

There is a comprehensive system in place for monitoring each of these risks and mitigating actions are undertaken including training, strengthening controls and plans of action.

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
Guildhall, London
10 November 2020

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WEST HAM PARK

Opinion

We have audited the financial statements of West Ham Park (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 ENDED 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2019/20 £	2018/19 £
Income from:					
Voluntary activities	2	2,058	355	2,413	24,906
Charitable activities	3	278,560	-	278,560	259,986
Grant from City of London Corporation	4	1,338,748	-	1,338,748	1,256,228
Investments	5	996	-	996	1,526
Total income		1,620,362	355	1,620,717	1,542,646
Expenditure on:					
Charitable activities:					
Maintenance and preservation of West Ham Park	6	1,630,357	355	1,630,712	1,506,209
Total expenditure		1,630,357	355	1,630,712	1,506,209
Net (expenditure)/income		(9,995)	-	(9,995)	36,437
Net movement in funds		(9,995)	-	(9,995)	36,437
Reconciliation of funds:					
Total funds brought forward (as at 1 April 2019)	14	69,965	-	69,965	33,528
Total funds carried forward	14	59,970	-	59,970	69,965

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 17 to 29 form part of these financial statements.

BALANCE SHEET**AS AT MARCH 2020**

	Notes	2020 Total £	2019 Total £
Fixed assets:			
Tangible assets	10	59,970	69,965
Total fixed assets		59,970	69,965
Current assets:			
Debtors	11	45,842	56,579
Cash at bank and in hand		171,640	40,326
Total current assets		217,482	96,905
Creditors: Amounts falling due within one year	12	(217,482)	(96,905)
Net current assets		-	-
Total assets less current liabilities		59,970	69,965
The funds of the charity:			
Unrestricted income funds	14	59,970	69,965
Total funds		59,970	69,965

The notes on pages 17 to 29 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) (2nd 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. On an annual basis, a medium-term financial forecast is prepared for City's Cash. The latest forecast anticipates that adequate funds will be available in the next five years to enable the charity to continue to fulfil its obligations.

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 has undergone a revised forecasting exercise to help provide assurances that it can continue to keep operating over the next 12-month period. For this reason the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

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

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

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

(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) Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are valued at the year-end rate exchange. All gains or losses on translation are taken to Statement of Financial Activities in the year in which they occur.

(h) 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%).

(i) 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.

(j) Fixed Assets

Heritage Land and Associated Buildings

West Ham Park comprises 31 hectares (77 acres) of land, together with associated buildings, located in the London Borough of Newham. The objects of the charity are to hold West Ham Park as open public grounds and gardens for the resort and recreation for adults and as playground for children and youth. West Ham Park is considered to be inalienable (i.e. may not be disposed of without specific statutory powers).

Land and the original associated buildings are considered to be heritage assets. In respect of the original land and buildings, cost or valuation amounts are not included in these financial statements as reliable cost information is not available and a significant cost would be involved in the reconstruction of past accounting records, or in the valuation, which would be onerous compared to the benefit to the users of these accounts.

Additions to the original land and capital expenditure on buildings and other assets would be included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured.

Tangible Fixed Assets

Assets that are capable of being used for more than one year and have a cost greater than £50,000 are capitalised. 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. Land is not depreciated.

	Years
Equipment	5 to 25

(k) Funds structure

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

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

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

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

(l) 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 funds	Restricted funds	Total 2019/20	Unrestricted funds	Restricted funds	Total 2018/19
	£	£	£	£	£	£
Grants	-	355	355	-	21,530	21,530
Contributions	2,058	-	2,058	3,376	-	3,376
Total	2,058	355	2,413	3,376	21,530	24,906

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019/20 £	Unrestricted funds 2018/19 £
Charges for use of facilities	101,255	82,867
Rental income	177,305	177,119
Total	278,560	259,986

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds 2019/20 £	Unrestricted funds 2018/19 £
Revenue and capital grants from City of London Corporation	1,338,748	1,256,228
Total	1,338,748	1,256,228

5. INCOME FROM INVESTMENTS

	Unrestricted funds 2019/20 £	Unrestricted funds 2018/19 £
Bank interest	996	1,526
Total Investment income	996	1,526

Income for the year included:

Grants – being amounts received from organisations towards specific programmes operated by the charity. A grant was received from Tesco Bags of Help (administered by Groundwork UK) to pay towards cost of a new path in the South Meadow project.

Contributions – the Friends of West Ham Park contributed toward cost of water point in the Vegetable Garden.

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 West Ham Park; charges made to the public for the use of facilities, admissions and services; and rental income from Strutt & Parker in relation to two lodges at 240 and 242 Upton Lane, from Territorial Army and Mobile Refreshment Facility licence respectively.

6. EXPENDITURE

Expenditure on charitable activities

	Direct costs £	Support costs £	Total 2019/20 £	Direct costs £	Support costs £	Total 2018/19 £
Maintenance and preservation of West Ham Park	1,397,473	233,239	1,630,712	1,271,189	235,020	1,506,209
Total	1,397,473	233,239	1,630,712	1,271,189	235,020	1,506,209

Charitable activity

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

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:

Support costs

	Charitable activities £	Governance £	2019/20 £	2018/19 £ Restated
Department:				
Chamberlain	41,504	-	41,504	46,059
Comptroller & City Solicitor	-	-	-	19,299
Town Clerk	-	25,452	25,452	23,587
City Surveyor	84,632	-	84,632	68,852
Open Spaces directorate	27,948	-	27,948	18,156
Other governance & support costs	16,291	-	16,291	16,667
Digital Services	37,412	-	37,412	42,400
Sub-total	207,787	25,452	233,239	235,020
Reallocation of governance costs	25,452	(25,452)	-	-
Total	233,239	-	233,239	235,020

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.

During the year a reanalysis of costs was undertaken between Town Clerks, Chamberlains and Governance costs. The reanalysed costs are included in the table above.

Support costs restated

	Charitable activities £	Governance £	2018/19 £	2017/18 £
Department:				
Chamberlain	46,059	-	46,059	42,463
Comptroller & City Solicitor	19,299	-	19,299	4,068
Town Clerk	-	23,587	23,587	31,407
City Surveyor	68,852	-	68,852	56,152
Open Spaces directorate	18,156	-	18,156	18,145
Other governance & support costs	16,667	-	16,667	15,554
Digital Services	42,400	-	42,400	40,775
Sub-total	211,433	23,587	235,020	208,564
Reallocation of governance costs	23,587	(23,587)	-	-
Total	235,020	-	235,020	208,564

8. DETAILS OF STAFF COSTS

All staff that work on behalf of the charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the charity during the year was 16 (2018/19: 16).

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

Details of staff costs

	2019/20	2018/19
	£	£
Salaries and wages	497,339	487,549
National Insurance costs	47,672	44,439
Employer's pension contributions	101,270	95,870
Total emoluments of employees	646,281	627,858

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 £5,126 (2018/19: £5,058). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. No expenses were claimed in 2019/20 (2018/19: £nil).

9. HERITAGE ASSETS

Since 1874 the primary purpose of the charity has been the preservation of West Ham Park for the recreation and enjoyment of the public. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of West Ham Park are contained in the West Ham Park Management Plan 2010. Records of heritage assets owned and maintained by West Ham Park can be obtained from the Director of Open Spaces at the principal address as stated on page 29.

10. TANGIBLE FIXED ASSETS

	Equipment
	£
Cost	
At 1 April 2019	146,828
Additions	-
Disposals	-
At 31 March 2020	146,828
Depreciation	
At 1 April 2019	76,863
Charge for the year	9,995
Disposals	-
At 31 March 2020	86,858
Net book value	
At 31 March 2020	59,970
At 31 March 2019	69,965

11. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Prepayments and accrued income	7,986	8,098
Recoverable VAT	18,592	22,073
Other Debtors	19,264	26,408
Total	45,842	56,579

Other debtors consist of sundry debtors of £19,039 (2018/19: £26,405) and rental debtors of £225 (208/19: £3).

12. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	6,922	27,605
Accruals	112,339	26,243
Deferred income	31,374	31,395
Other creditors	66,847	11,662
Total	217,482	96,905

Other creditors consist of sundry creditors of £65,967 (2018/19: £11,662) and sundry deposit of £880 (2018/19: £nil).

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

	2020	2019
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	31,395	31,221
Amounts released to income	(31,395)	(31,221)
Amounts deferred in the year	31,374	31,395
Balance at 31 March	31,374	31,395

13. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2020

	Unrestricted income funds			Total at 31 March 2019
	General funds	Designated funds	Total at 31 March 2020	
	£	£	£	
Tangible assets	-	59,970	59,970	69,965
Current assets	217,482	-	217,482	96,905
Current liabilities	(217,482)	-	(217,482)	(96,905)
Total	-	59,970	59,970	69,965

At 31 March 2019

	Unrestricted income funds			Total at 31 March 2018
	General funds	Designated funds	Total at 31 March 2019	
	£	£	£	
Tangible assets	-	69,965	69,965	79,960
Current assets	96,905	-	96,905	230,753
Current liabilities	(96,905)	-	(96,905)	(277,185)
Total	-	69,965	69,965	33,528

14. MOVEMENT IN FUNDS

At 31 March 2020	Total as at 1 April 2019 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2020 £
Restricted funds:					
Tesco Bags of Help (Groundwork UK)	-	1,000	(1,000)	-	-
South Meadow Improvement project	-	(645)	645	-	-
Total restricted funds	-	355	(355)	-	-
Unrestricted funds:					
General funds	-	1,620,362	(1,620,362)	-	-
Designated funds:					
Tangible fixed assets	69,965	-	(9,995)	-	59,970
Total designated funds	69,965	-	(9,995)	-	59,970
Total unrestricted funds	69,965	1,620,362	(1,630,357)	-	59,970
Total funds	69,965	1,620,717	(1,630,712)	-	59,970

At 31 March 2019	Total as at 1 April 2018 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2019 £
Restricted funds:					
Environmental learning programme	-	6,000	(6,000)	-	-
Mathematics Education	-	600	(600)	-	-
South Meadow Improvement project	-	14,930	(14,930)	-	-
Total restricted funds	-	21,530	(21,530)	-	-
Unrestricted funds:					
General funds	-	1,521,116	(1,474,684)	(46,432)	-
Designated funds:					
Tangible fixed assets	79,960	-	(9,995)	-	69,965
West Ham Park Nursery	(46,432)	-	-	46,432	-
Total designated funds	33,528	-	(9,995)	46,432	69,965
Total unrestricted funds	33,528	1,521,116	(1,484,679)	-	69,965
Total funds	33,528	1,542,646	(1,506,209)	-	69,965

Purposes of restricted funds

The restricted fund represents funds received from the Tesco Bags of Help (administered by Groundwork UK). Funds were used in 2019/20 in their entirety to pay towards cost of a new path in the South Meadow project.

Purposes of designated funds

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

- i. *Fixed Assets* – Equipment is included at historic cost less accumulated depreciation and any impairment. At 31 March 2020 the net book value of fixed assets relating to direct charitable purposes amounted to £59,970 (2018/19: £69,965).

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.

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

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

Related party	Connected party	2019/20 £	2018/19 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	1,338,748 (nil)	1,256,228 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		233,239 (nil)	235,020 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: West Ham Park

Registered charity number 206948

PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION:

Guildhall, London, EC2P 2EJ

TRUSTEE:

The Mayor and Commonalty & Citizens of the City of London

SENIOR MANAGEMENT:

Chief Executive

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