

Highgate Wood and Queen's Park Kilburn

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

Charity registration number 232986

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ORIGINS OF THE CHARITY

Queen's Park and Highgate Wood were acquired by the City of London Corporation from the Ecclesiastical Commissioners under the Highgate and Kilburn Open Spaces Act 1886 on condition that the City of London Corporation maintained them in perpetuity for the benefit of Londoners, for exercise and recreation. The Court of Chancery agreed at that time that the late William Ward's bequest should be used towards the maintenance of Queen's Park and this capital fund is still used for this purpose. From April 2002 the Superintendent of Hampstead Heath has had overall responsibility for both sites.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing document is the Highgate and Kilburn Open Spaces Act 1886. 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 Highgate Wood and Queen's Park Kilburn. 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. Elected Aldermen and Members of the City of London Corporation are appointed to the Hampstead Heath, Highgate Wood and Queen's Park Committee governing Highgate Wood and Queen's Park Kilburn 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.
- **Investment Committee** – responsible for the strategic oversight and monitoring of the performance of the charity's investments which are managed by three separate sub-committees, namely the Financial Investment Board, the Property Investment Board and the Social Investment Board.
- **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.
- **Hampstead Heath, Highgate Wood and Queens Park Committee** - responsible for the activities undertaken at Highgate wood and Queens Park Kilburn, approving budget allocations for the forthcoming year and acting as Trustee 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 30.

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 Highgate Wood and Queen's Park Kilburn.

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 objective of the charity is the maintenance and preservation in perpetuity of the open spaces known as Highgate Wood and Queen's Park Kilburn, as public parks or open spaces for use by the public for exercise and recreation.

The Trustee has due regard to the Charity Commission's public benefit when setting objectives and planning activities.

Lands were transferred to the City of London Corporation under the powers conferred by the Highgate and Kilburn Open Spaces Act 1886. The purpose of the charity is the maintenance and preservation in perpetuity by the City of London Corporation of the open spaces known as Highgate wood, Highgate and Queen's Park Kilburn as Public Parks or Open spaces, for the use by the public for exercise and recreation.

This charity is operated as a separate legal entity consolidated into the City of London Corporation's City's Cash. The City of London Corporation is committed to funding the ongoing net operational costs of the charity in accordance with the purpose, as stated above.

Investment Policy

The charity's investments are held in units of the City of London Charities Pool (registered charity 1021138). The investment policy is to provide a real increase in annual income in the long term whilst preserving the value of the capital base. The annual report and financial statements of the Charities Pool (which include an analysis of investment performance against objectives set) are available from the Chamberlain of London, at the email address stated on page 30.

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 Highgate Wood and Queen's Park Kilburn 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 nil 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 Highgate Wood and Queen's Park Kilburn aims and objectives and in planning future activities. The purpose of the charity is the maintenance and preservation in perpetuity by the City of London Corporation as open spaces known as Highgate Wood and Queen's Park Kilburn for the recreation and enjoyment of the public.

Consequently, the Trustee considers that Highgate Wood and Queen's Park Kilburn 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 30.

ACHIEVEMENTS AND PERFORMANCE

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

The aims for 2019/20 for Highgate Wood were:

- **Tree management and health work, including disease control for OPM and Masaria**
A great deal of work has been carried out to ensure the continued health of the ancient wood. Highgate Wood has benefited from the plans developed to support the management of OPM on Hampstead Heath and is managed effectively to minimise the impact of pest and disease.
- **Review of the Highgate Wood Conservation plan.**
A comprehensive review of Highgate Wood Conservation Plan has been completed and this will inform the on-going management of the site.
- **Highgate Wood Roman Kiln Project, in partnership with Friends of Highgate Roman Kiln (FOHRK), to secure funding to return the Roman Kiln, currently located in Bruce Castle Museum, to Highgate Wood.**
A significant amount of work has taken place, which will enable an HLF bid to be developed and submitted. This work will continue as a priority project in 2020/21.

The aims for 2019/20 for Queen's Park were:

- **Further work in order to deliver improvements to the sandpit and adjacent toilet block at Queen's Park.**
Plans have been developed and work in collaboration with the City Surveyor has been taking place. Further work to secure capital funding from the city of London Corporation has taken place and will continue as a priority project for 2020/21.
- **Review of the Queen's Park Conservation Management Plan.**
A comprehensive review of Queen's Park Conservation Plan has been completed and this will inform the on-going management of the site.
- **Development of a Park Activity Plan to gain understanding of who currently visits the park and who doesn't and why; identifying barriers to access and seeking opportunities to overcome these.**
Work has been undertaken in order to gather information, an outcome of this is the development of a Friends of Queen's Park group and this will be a priority project for 2020/21.

The aims for 2019/20 for Highgate Wood and Queen's Park were:

- **Development of policies and procedures linked to the City of London (Open Spaces) Bill.**
A range of policies and procedures are in development and this will continue into 2020/21.

PLANS FOR FUTURE PERIODS

The plans for 2020/21 are:

Highgate Wood

- Highgate Wood Conservation Management Plan has been developed and informs the management of the site. The priorities identified will be incorporated into the Annual Work Programme to deliver and implement the elements identified.
- The team will work to deliver the Highgate Wood Roman Kiln Project, in partnership with Friends of Highgate Roman Kiln (FOHRK), to secure funding to return the Roman Kiln, currently located in Bruce Castle Museum, to Highgate Wood.
- Forest Schools are becoming increasingly popular and a number use Highgate Wood to operate. A licensing scheme will be developed to ensure the activities are managed sensitively, to avoid negative impacts to the site. Clear guidelines to ensure safeguarding, health and safety and clear outcomes are in place will also form part of the licencing process.

Queen's Park

- A Capital Project to carry out redevelopment of the Public Toilets adjacent to the Playground will be developed. This will include improved accessibility and sustainability.
- As part of the on-going improvements to the Children's Playground, the Sandpit will be redeveloped.
- A Friends of Queen's Park group will be developed to engage with local residents, park users and encourage participation and support for the park.
- A Woodland Walk Management Plan is planned to ensure that this valuable resource is managed effectively. Improvements will ensure that visitors are able to engage with the site and enjoy this location fully.

Prior to the end of the financial year of the charity, a global pandemic of Coronavirus began. The subsequent closure of facilities impacted upon the income streams of the charity. 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 Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 18.

The Trustee is monitoring the situation and will continue with its management plans to preserve Highgate wood and Queens Park as an open space for the benefit of the public.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2019/20 the charity's total income for the year was £1,511,490 an overall increase of £109,214 against the previous year (£1,402,276).

Income from Charitable Activities comprised £92,564 from fees charged (2018/19: £70,945), £65,002 from rents (2018/19: £79,886) and £nil from sales of memorial seats and trees (2018/19: £400). A busy 2019 summer caused a general increase in use of facilities on the previous year and a tenant gave notice causing a decrease in rental income.

An amount of £1,347,527 (2018/19: £1,244,748) 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 £1,527,977 (2018/19: £1,418,764) all of which related to charitable activities.

Funds held

The charity's total funds held decreased by £46,882 or 13.42% to £302,435 as at 31 March 2020 (2018/19: £349,317).

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 £169,522 (2018/19: £186,009). These represent designated funds within the unrestricted income fund which represents 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.

Investments performance

As at 31 March 2020, the investments held in the Charities Pool achieved a gross return of -14.78% (2018/19 +4.05%) compared to the FTSE All Share Index return of -18.45% (2018/19 +6.36%). Over three years this fund achieved a return of -2.44% (2018/19 +8.31%) compared to the FTSE All Share Index return of -4.24% (2018/19 +9.51%). Over five years, the fund achieved a return of +1.37% (2018/19 +6.77%) compared to the FTSE All Share Index return of +0.57% (2018/19 6.10%).

| Fund | 2019/20 | | 2018/19 | |
|---------------------|---------|--------|---------|--------|
| | 3 year | 5 year | 3 year | 5 year |
| FTSE All Share | -2.44% | 1.37% | 8.31% | 6.77% |
| Fund outperformance | +1.80% | +0.80% | -1.20% | +0.67% |

Reserves

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve Highgate Wood and Queen's Park Kilburn 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 |
|---|---|
| Impact of housing and population and transport increase | Maintain a close partnership with Planning Authorities and review local planning applications which may impact on the Open spaces. Respond to consultation on local plans to help influence the content of documents |
| Plant and tree diseases | Sourcing of plants / trees through approved suppliers. Trained arboricultural contractors carrying out spraying and nest removal of Oak Processionary Moth. Continue to monitor pest and tree disease across the charity |
| Ensuring the health and safety of staff, contractors, visitors and volunteers | Annual health and safety site audits with peer review. Hold local health and safety meetings. Staff updated in toolbox/team talks. Online e-learning and training sessions undertaken by staff such as Mental Health Awareness and Fire Safety |
| Extreme weather events | Alerts issues to staff via Met Office. Trigger Event Policy embedded into way of working. Review process six monthly or following an extreme weather event |
| 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 |

| Risk | Actions to manage risks |
|--|---|
| | recorded. Risk Assessments and Safe Systems of Work have been reviewed and shared with staff across the 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 |
| Covid-19 impact on care and husbandry of animals | Livestock work continues. Staff are working an emergency roster. Animal welfare is being maintained daily. Contact with IZVG is maintained and visits / inspections carried out observing social distancing. Access to local vets is available. Food, bedding, etc is available through existing suppliers. Children’s Farm at Queen’s Park remains closed to public access |

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 TRUSTEE OF HIGHGATE WOOD AND QUEEN'S PARK KILBURN

Opinion

We have audited the financial statements of Highgate Wood and Queen's Park Kilburn (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, 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

| | | Unrestricted Funds | Unrestricted Funds |
|--|-------|-------------------------------|-----------------------|
| | Notes | 2019/20 £ | 2018/19 £ |
| Income from: | | | |
| Voluntary activities | 2 | 130 | 291 |
| Charitable activities | 3 | 157,566 | 151,231 |
| Grant from City of London Corporation | 4 | 1,347,527 | 1,244,748 |
| Investments | 5 | 6,267 | 6,006 |
| Total income | | 1,511,490 | 1,402,276 |
| Expenditure on: | | | |
| Charitable activities: | | | |
| Maintenance and preservation of Highgate Wood and Queen's Park Kilburn | 6 | 1,527,977 | 1,418,764 |
| Total expenditure | | 1,527,977 | 1,418,764 |
| Net loss on investments | 11 | (30,395) | (1,498) |
| Net expenditure | | (46,882) | (17,986) |
| Net movement in funds | | (46,882) | (17,986) |
| Reconciliation of funds: | | | |
| Total funds brought forward | 15 | 349,317 | 367,303 |
| Total funds carried forward | 15 | 302,435 | 349,317 |

All of the above results are derived from continuing activities.

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

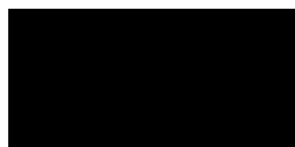
The notes on pages 18 to 29 form part of these financial statements.

BALANCE SHEET**AS AT 31 MARCH 2020**

| | Notes | 2020 Total £ | 2019 Total £ |
|---|-------|--------------------|--------------------|
| Fixed assets: | | | |
| Tangible assets | 10 | 169,522 | 186,009 |
| Investments | 11 | 132,913 | 163,308 |
| Total fixed assets | | 302,435 | 349,317 |
| Current assets | | | |
| Debtors | 12 | 18,966 | 30,118 |
| Cash at bank and in hand | | 113,097 | 50,537 |
| Total current assets | | 132,063 | 80,655 |
| Creditors: Amounts falling due within one year | 13 | (132,063) | (80,655) |
| Net current assets/(liabilities) | | - | - |
| Total assets less current liabilities | | 302,435 | 349,317 |
| Total net assets | | 302,435 | 349,317 |
| The funds of the charity: | | | |
| Unrestricted income funds | 15 | 302,435 | 349,317 |
| Total funds | | 302,435 | 349,317 |

The notes on pages 18 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 will be able to reduce its expenditure, principally on premises related costs which will ease the strain of the lost income. 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. The full year impact has been assessed. 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.

(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, 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**

Highgate Wood and Queen's Park comprises 315 hectares (780 acres) of land, together with associated buildings, located in the North London boroughs of Haringey and Brent respectively. The object of the charity is the preservation in perpetuity of Highgate Wood and Queen's Park Kilburn as open spaces for the recreation and enjoyment of the public. Highgate Wood and Queen's Park are 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:

| | Years |
|--|----------|
| Operational buildings | 30 to 50 |
| Improvements and refurbishments to buildings | up to 30 |
| Infrastructure | up to 20 |

(k) Investments

Investments are made in the City of London Charities Pool (charity number: 1021138) which is an investment mechanism operating in a similar way to a unit trust. This enables the City of London Corporation to “pool” small charitable investments together and consequently obtain better returns than would be the case if investments were made individually.

Investments were previously valued at mid-market price. To ensure compliance with FRS102, bid-price is now used. The Difference in valuation as a result in the year is considered immaterial. Gains and losses for the year on investments held as fixed assets are included in the Statement of Financial Activities.

(l) Funds structure

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

Unrestricted income funds – these funds can be used in accordance with the charitable object 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.

(m) 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 2019/20 £ | Unrestricted funds 2018/19 £ |
|------------------------|--|---------------------------------------|
| Donations and legacies | 130 | 291 |

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2019/20 £ | Unrestricted funds 2018/19 £ |
|-------------------------------|--|---------------------------------------|
| Charges for use of facilities | 92,564 | 70,945 |
| Sales | - | 400 |
| Rental income | 65,002 | 79,886 |
| Total | 157,566 | 151,231 |

4. INCOME FROM THE CITY OF LONDON CORPORATION

| | Unrestricted funds 2019/20 £ | Unrestricted funds 2018/19 £ |
|---|--|---------------------------------------|
| Revenue and capital grant from City of London Corporation | 1,347,527 | 1,244,748 |

5. INCOME FROM INVESTMENTS

| | Unrestricted funds 2019/20 £ | Unrestricted funds 2018/19 £ |
|----------|--|---------------------------------------|
| Interest | 6,267 | 6,006 |

Income for the year included:

Donations – being amounts received from the public at the farm in Queen's Park

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 charges made for the use of facilities, such as for filming, sports bookings, birthday parties and other events and from the rental of catering facilities and wayleave licenses.

6. EXPENDITURE

| | Direct costs £ | Support costs £ | Total 2019/20 £ | Direct costs £ | Support costs £ | Total 2018/19 £ |
|--|-------------------|--------------------|-----------------------|-------------------|--------------------|-----------------------|
| Maintenance and preservation of Highgate Wood and Queen's Park Kilburn | 1,336,646 | 191,331 | 1,527,977 | 1,217,213 | 201,551 | 1,418,764 |

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Highgate Wood and Queen's Park Kilburn.

Auditor's remuneration and fees for other services

BDO are the auditors of the City of London 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 £ Restated |
|----------------------------------|----------------------------|-----------------|----------------|--------------------------|
| Department: | | | | |
| Chamberlain | 29,761 | - | 29,761 | 32,119 |
| Comptroller & City Solicitor | - | - | - | 15,534 |
| Town Clerk | - | 38,117 | 38,117 | 36,603 |
| City Surveyor | 37,364 | - | 37,364 | 37,645 |
| Open Spaces directorate | 32,406 | - | 32,406 | 20,115 |
| Other governance & support costs | 10,669 | - | 10,669 | 9,811 |
| Digital Services | 43,014 | - | 43,014 | 49,724 |
| Sub-total | 153,214 | 38,117 | 191,331 | 201,551 |
| Reallocation of governance costs | 38,117 | (38,117) | - | - |
| Total | 191,331 | - | 191,331 | 201,551 |

Support costs restated

| | Charitable activities £ | Governance £ | 2018/19 £ | 2017/18 £ |
|----------------------------------|----------------------------|-----------------|----------------|--------------|
| Department: | | | | |
| Chamberlain | 32,119 | - | 32,119 | 28,147 |
| Comptroller & City Solicitor | 15,534 | - | 15,534 | 15,944 |
| Town Clerk | - | 36,603 | 36,603 | 41,134 |
| City Surveyor | 37,645 | - | 37,645 | 34,649 |
| Open Spaces directorate | 20,115 | - | 20,115 | 19,953 |
| Other governance & support costs | 9,811 | - | 9,811 | 9,967 |
| Digital Services | 49,724 | - | 49,724 | 47,818 |
| Sub-total | 164,948 | 36,603 | 201,551 | 197,612 |
| Reallocation of governance costs | 36,603 | (36,603) | - | - |
| Total | 201,551 | - | 201,551 | 197,612 |

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.

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 18 (2018/19: 18).

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

| | 2019/20 | 2018/19 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 635,508 | 627,446 |
| National Insurance costs | 62,822 | 60,184 |
| Employer's pension contributions | 123,450 | 114,412 |
| Total emoluments of employees | 821,780 | 802,042 |

The number of directly charged employees whose emoluments (excluding employer's pension contribution and national insurance contribution) for the year were over £60,000 was nil (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 £5,944 (2018/19: £5,604). 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 1886 the primary purpose of the charity has been the preservation of Highgate Wood and Queen's Park Kilburn 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 Highgate Wood and Queen's Park Kilburn are contained in the Highgate Wood and Queen's Park Kilburn Management Plan 2010. Records of heritage assets owned and maintained by Highgate Wood and Queen's Park Kilburn can be obtained from the Director of Open Spaces at the principal address as stated on page 30.

10. TANGIBLE FIXED ASSETS

| | Land and Buildings £ | Infrastructure £ | Total £ |
|-----------------------|-------------------------|---------------------|----------------|
| Cost | | | |
| At 1 April 2019 | 166,388 | 257,130 | 423,518 |
| At 31 March 2020 | 166,388 | 257,130 | 423,518 |
| Depreciation | | | |
| At 1 April 2019 | 46,111 | 191,398 | 237,509 |
| Charge for the year | 3,341 | 13,146 | 16,487 |
| At 31 March 2020 | 49,452 | 204,544 | 253,996 |
| Net book value | | | |
| At 31 March 2020 | 116,936 | 52,586 | 169,522 |
| At 31 March 2019 | 120,277 | 65,732 | 186,009 |

11. FIXED ASSET INVESTMENTS

The investments are held in the City of London Corporation Charities Pool, a charity registered in the UK with the Charity Commission (charity number: 1021138). The Charities Pool is a UK registered unit trust.

The value of investments held by the charity are as follows:

| | | |
|------------------------------|----------------|---------|
| | £ | £ |
| Market value 1 April | 163,308 | 164,806 |
| Loss for the year | (30,395) | (1,498) |
| Market value 31 March | 132,913 | 163,308 |
| Cost 31 March | 107,254 | 107,254 |
| Units held in Charities Pool | 18,728 | 18,728 |

The geographical spread of listed investments as at 31 March was as follows:

| | Held in the UK £ | Held outside the UK £ | Total at 31 March 2020 £ | Held in the UK £ | Held outside the UK £ | Total at 31 March 2019 £ |
|---------------------------|---------------------|--------------------------|-----------------------------|---------------------|--------------------------|-----------------------------|
| Equities | 102,678 | 15,156 | 117,834 | 126,159 | 18,621 | 144,780 |
| Pooled Units | 9,094 | - | 9,094 | 11,174 | - | 11,174 |
| Cash held by Fund Manager | 5,985 | - | 5,985 | 7,354 | - | 7,354 |
| Total | 117,757 | 15,156 | 132,913 | 144,687 | 18,621 | 163,308 |

12. DEBTORS – AMOUNTS DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Rental debtors | 3,602 | 17,760 |
| Prepayments and accrued income | 5,585 | 5,363 |
| Recoverable VAT | 7,713 | 5,272 |
| Other debtors | 2,066 | 1,723 |
| Total | 18,966 | 30,118 |

13. CREDITORS – AMOUNTS DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|-----------------|----------------|---------------|
| | £ | £ |
| Trade creditors | 1,255 | 3,878 |
| Accruals | 29,375 | 28,289 |
| Deferred income | 3,502 | 13,525 |
| Rent Deposits | 6,194 | 19,694 |
| Other creditors | 91,737 | 15,269 |
| Total | 132,063 | 80,655 |

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 | 13,525 | 10,944 |
| Amounts released to income | (13,525) | (10,944) |
| Amounts deferred in the year | 3,502 | 13,525 |
| Balance at 31 March | 3,502 | 13,525 |

14. ANALYSIS OF NET ASSETS BY FUND

| At 31 March 2020 | Unrestricted income funds | | | |
|---------------------|---------------------------|-----------------------|-----------------------------|-----------------------------|
| | General funds £ | Designated funds £ | Total at 31 March 2020 £ | Total at 31 March 2019 £ |
| Tangible assets | - | 169,522 | 169,522 | 186,009 |
| Investments | 132,913 | - | 132,913 | 163,308 |
| Current assets | 132,063 | - | 132,063 | 80,655 |
| Current liabilities | (132,063) | - | (132,063) | (80,655) |
| Total | 132,913 | 169,522 | 302,435 | 349,317 |

| At 31 March 2019 | Unrestricted income funds | | | |
|---------------------|---------------------------|-----------------------|-----------------------------|-----------------------------|
| | General funds £ | Designated funds £ | Total at 31 March 2019 £ | Total at 31 March 2018 £ |
| Tangible assets | - | 186,009 | 186,009 | 202,497 |
| Investments | 163,308 | - | 163,308 | 164,806 |
| Current assets | 80,655 | - | 80,655 | 120,639 |
| Current liabilities | (80,655) | - | (80,655) | (120,639) |
| Total | 163,308 | 186,009 | 349,317 | 367,303 |

15. MOVEMENT IN FUNDS

| At 31 March 2020 | Total as at 1 April 2019 £ | Income £ | Expenditure £ | Gains & (losses) £ | Total as at 31 March 2020 £ |
|-----------------------|-------------------------------|------------------|--------------------|-----------------------|--------------------------------|
| | Unrestricted funds: | | | | |
| General funds | 163,308 | 1,527,977 | (1,527,977) | (30,395) | 132,913 |
| Designated funds: | | | | | |
| Tangible fixed assets | 186,009 | - | (16,487) | - | 169,522 |
| Total | 349,317 | 1,527,977 | (1,544,464) | (30,395) | 302,435 |

| At 31 March 2019 | Total as at 1 April 2018 £ | Income £ | Expenditure £ | Gains & (losses) £ | Total as at 31 March 2019 £ |
|-----------------------|-------------------------------|------------------|--------------------|-----------------------|--------------------------------|
| | Unrestricted funds: | | | | |
| General funds | 164,806 | 1,418,639 | (1,418,639) | (1,498) | 163,308 |
| Designated funds: | | | | | |
| Tangible fixed assets | 202,497 | - | (16,488) | - | 186,009 |
| Total | 367,303 | 1,418,639 | (1,435,127) | (1,498) | 349,317 |

Purposes of designated funds

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

Fixed Assets – these are included at historic cost less accumulated depreciation in accordance with Note 1 (j). At 31 March 2020 the net book value of fixed assets amounted to £169,522 (2018/19 £186,009)

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described on page 11. The City Corporation provides various services to the charity, the costs of which are recharged to the charity. This includes the provision of banking services, charging all transactions to the charity at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in note 7.

The charity is 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 transaction 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 | 1,347,527 | 1,244,748 | The City of London Corporation's City's Cash meets the deficit on running expenses of the charity |
| | | (nil) | (nil) | |
| | | 191,331 | 201,551 | Administrative services provided for the charity |
| | | (nil) | (nil) | |
| | | 6,267 | 6,006 | Distribution from the Charities Pool |
| | | (nil) | (nil) | |

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: Highgate Wood and Queen's Park Kilburn

Registered charity number: 232986

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

INVESTMENT ADVISORS:

Artemis Investment Management Limited, Cassini House, 57 St. James's Street, London, SW1A 1LD

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

PA-DeputyChamberlain@cityoflondon.gov.uk