

King George's Field–City Of London

Annual Report and Financial Statements for the year  
ended 31 March 2021

Charity registration number 1085967

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## **ORIGINS OF THE CHARITY**

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

# TRUSTEE'S ANNUAL REPORT

## STRUCTURE AND GOVERNANCE

### GOVERNING DOCUMENTS

The governing document is the Trust deed dated 19 December 1939. The charity is constituted as a charitable trust.

### GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the Trustee of King George's Field–City Of London. The City Corporation is Trustee acting by the Court of Common Council of the City of London in its general corporate capacity and that executive body has delegated responsibility in respect of the administration and management of this charity to various committees and sub-committees of the Common Council, membership of which is drawn from 125 elected Members of the Common Council and external appointees to those committees. In making appointments to committees, the Court of Common Council will take into consideration any particular expertise and knowledge of the elected Members, and where relevant, external appointees. External appointments are made after due advertisement and rigorous selection to fill gaps in skills.

Members of the Court of Common Council are unpaid and are elected by the electorate of the City of London. The Key Committees which had responsibility for directly managing matters related to the charity during 2020/21 were as follows:

- **Finance Committee** - responsible for administering the Trust on behalf of the Trustee.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the charity.
- **Open Spaces and City Gardens Committee** – the committee is the overarching policy and strategic body in relation to the activities of the City Corporation's Open Spaces Department. It is also responsible for the day to day management of the gardens, churchyards and green spaces in the City under the control of the Common Council.

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

All of the above committees are ultimately responsible to the Court of Common Council of the City of London. Committee meetings are held in public, enabling the decision-making process to be clear, transparent and publicly accountable. Details of the membership of Committees of the City Corporation are available at [www.cityoflondon.gov.uk](http://www.cityoflondon.gov.uk)

## **Governance Arrangements (continued)**

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

The Trustee believes that good governance is fundamental to the success of the charity. A comprehensive review of governance commenced during 2019/20 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.

## **OBJECTIVES AND ACTIVITIES**

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

### **Public benefit statement**

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing King George's Field-City Of London's aims and objectives and in planning future activities. The purpose of the charity is to preserve in perpetuity a recreational and playing field as a memorial to King George V, under the provisions of the King George's Fields Foundation.

Consequently, the Trustee considers that King George's Field-City Of London operates to benefit the general public and satisfies the public benefit test.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

The administrative details of the charity are stated on page 20.

## **ACHIEVEMENTS AND PERFORMANCE**

King George's Field was maintained during the year at a cost of £19,722 (2019/20 £18,626) this was met by the City of London's City Fund.

## **PLANS FOR FUTURE PERIODS**

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

Income streams remain unaffected by the impact of the Covid pandemic as the Charity has no income streams which would be affected by the closure of King George's Field.

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

There are no improvements scheduled for 2021/22 other than general grounds maintenance.

## FINANCIAL REVIEW

### Income

In 2020/21 the charity total income for the year was £19,722, an overall increase of £1,096 against the previous year (£18,626).

The only contributor to income was an amount of £19,722 (2019/20: £18,626) received from the City of London Corporation's City Fund as a contribution towards the running costs of the charity. The charity is supported wholly by the City of London Corporation and expenditure in the year was offset by this income.

### Expenditure

Total expenditure for the year was £19,722, all being for the category charitable activities (2019/20: £18,626) Activities consist mainly of grounds maintenance costs £16,403 (2019/20: £16,079) and premises maintenance costs of £3,319 (2019/20: £2,547) The increase in expenditure is mainly due to an increase in repairs and maintenance costs and inflation on staff pay costs.

### Funds held

There are no funds held for this charity as at 31 March 2021 (2019/20: £Nil).

### Reserves policy

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

### Principal Risks and Uncertainties

The charity is committed to a programme of risk management as an element of its strategy to preserve the charity's assets. In order to embed sound practice the senior leadership team ensures that risk management policies are applied, that there is an on-going review of activity and that appropriate advice and support is provided. A key risk register has been prepared for the charity, which has been reviewed by the Trustee. This identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

Risk	Actions to manage risks
<b>Health &amp; Safety</b>	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.

Risk	Actions to manage risks
<b>Extreme weather and climate change risk</b>	City Climate Adaptation Strategy now adopted. Emergency Plan in place; monitoring of warning systems; Extreme Weather Policy adopted for the Charity. Current level of risk cannot be removed completely.
<b>Poor repair and maintenance of buildings (inadequate planned or reactive maintenance)</b>	Most pressing repairs/assets at risk have been escalated through the Cyclical Works Programme (CWP) or identified and submitted as target projects under the City Corporation's projects procedure. Seeking to further lower current risk level
<b>Impact of development</b>	Monitoring of local planning applications. Respond to consultation on host and neighbouring Borough local plans.
<b>Pests and diseases</b>	Comprehensive tree management system in place, along with training of staff in early identification and treatment. Some residual risk accepted (natural cycles).
<b>Poor Public Behaviour</b>	Including crime, irresponsible dog owners, rough sleepers, user conflict, trespassing and alcohol. Continue to develop strong relationship with CoL Police, community outreach teams and supported by use of outsourced security team at key times.
<b>Impact of Covid-19 on health and safety of visitors and staff</b>	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 Division. Staff have access to Personal Protective Equipment (PPE) including masks, gloves and cleaning materials. Signage and social media is being used effectively to promote Covid-19 guidance and regulations.
<b>Budget Reductions Implications</b>	Budgets monitored and reprofiled monthly; non-essential works cancelled and focus on increasing income to offset budget reduction. Review of staffing structures required in order to align with Target Operating Model.
<b>Major Incident</b>	Emergency Plan reviewed and updated annually, forming regular item on Divisional H&S meeting agenda. Superintendent attends Corporate Resilience Forum and disseminates learning. All staff have received counter terrorism awareness training.



## TRUSTEE'S RESPONSIBILITIES

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

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

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

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

In so far as the Trustee is aware:

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

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

Adopted and signed for on behalf of the Trustee.

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

7 December 2021

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

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF KING GEORGE'S FIELD – CITY OF LONDON

## Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 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.

We have audited the financial statements of King George's Field – City of London ("the Charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the cash flow statement 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).

## 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We remain 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.

## Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant

doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Trustee is responsible for the 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 other information comprises: Report of the Trustee. 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. 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 Trustee**

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 intends 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.

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and the sector within which it operates. This included but was not limited to compliance with the Charities Act 2011, United Kingdom Accounting Standards, and tax legislation;
- We held discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- We requested and reviewed any regulatory correspondence, in particular compliance with the Charity Commission, and details of legal expenses;
- We addressed the risk of management override, in particular by testing any journal entries containing material or round sum amounts, and any irregular journals;
- We have considered the control environment at both entity level and financial statement level to consider the ability to detect and prevent fraud; and
- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations that have a direct effect on the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the

events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Heather Wheelhouse, Senior Statutory Auditor

BDO LLP, statutory auditor

London, UK

**XX** December 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 2021**

		<b>Unrestricted Funds</b>	Unrestricted Funds
	Notes	<b>2020/21</b>	2019/20
		£	£
<b>Income from:</b>			
Grant from City of London Corporation	2	<b>19,722</b>	18,626
<b>Total income</b>		<b>19,722</b>	18,626
<b>Expenditure on:</b>			
Charitable activities	3	<b>19,722</b>	18,626
<b>Total expenditure</b>		<b>19,722</b>	18,626
<b>Net income and net movement in funds</b>		-	-
<b>Reconciliation of funds:</b>			
Total funds brought forward	6	-	-
<b>Total funds carried forward</b>	6	-	-

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 15 to 19 form part of these financial statements.

**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Current assets</b>		-	-
<b>Current liabilities</b>		-	-
<b>Total net assets</b>		-	-
<b>The funds of the charity:</b>			
Unrestricted income funds	6	-	-
<b>Total funds</b>		-	-

The notes on page 15 to 19 form part of these financial statements

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

XX December 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 Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

#### (b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern. The governing documents place an obligation on the City of London Corporation to preserve the open spaces for the benefit of the public. Funding is provided from the City of London Corporation's City Fund. The Trustee considers the level of grant funding received and plans activities as a result of this. On an annual basis, a financial forecast is prepared for City Fund.

In making this assessment the Trustee has considered the financial position of the charity in light of planned expenditure over the 12-month period from the date of signing these financial statements. The global pandemic of Coronavirus did not have an impact on income as the Charity has no income streams which would be affected by the closure of King George's Field. The charity is funded by the City of London Corporation's City Fund and the charity will be able to reduce its expenditure principally on grounds maintenance. For these reasons the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

#### (c) Key management judgements and assumptions

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

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

## **ACCOUNTING POLICIES (continued)**

### **(d) Statement of Cash Flows**

AS per section 14.1 of the Charities SORP the Charity is not required to produce a statement of cash flows on the grounds that it is a small entity.

### **(e) Income**

All income is included in the Statements of Financial Activities (SOFA) when the charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the charity and the amount can be quantified with reasonable certainty. Income consists of a grant from the Trustee, the City Corporation.

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

### **(f) Expenditure**

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

The charity does not employ any staff. Officers of the City Corporation provide administrative assistance to the charity when required. From 2021/22, the City Corporation, as Trustee, has taken a decision to seek reimbursement for the administration fees incurred from each of its charities.

### **(g) Taxation**

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

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

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

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

**(i) Indemnity insurance**

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

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

	<b>Unrestricted funds 2020/21 £</b>	<b>Unrestricted funds 2019/20 £</b>
Revenue grant from City of London Corporation	<b>19,722</b>	18,626

**Income for the year included:**

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

**3. EXPENDITURE**

	<b>Total 2020/21 £</b>	<b>Total 2019/20 £</b>
Grounds maintenance costs	<b>16,403</b>	16,079
Surveyors maintenance costs	<b>3,319</b>	2,547
<b>Total</b>	<b>19,722</b>	18,626

**Expenditure on charitable activities**

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

#### 4. AUDITOR'S REMUNERATION

The City Corporation's external auditor audits this charity as one of the numerous charities of which the City Corporation is Trustee. From 2021/22, the City Corporation, as Trustee, has taken a decision to seek reimbursement for the audit fee incurred from each of its charities. In 2020/21 no audit fee was recharged (2019/20: £nil). No other services were provided to the charity by its auditors during the year (2019/20: £nil).

#### 5. TRUSTEE EXPENSES

The members of the Finance Committee of the City of London Corporation acting on behalf of the Trustee did not receive any remuneration or reimbursement of expenses during 2020/21 (2019/20: nil)

#### 6. MOVEMENT IN FUNDS

<b>At 31 March 2021</b>	Total as at 1 April 2020 £	Income £	Expenditure £	<b>Total as at 31 March 2021 £</b>
Unrestricted funds:				
General funds	—	19,722	(19,722)	—

  

<b>At 31 March 2020</b>	Total as at 1 April 2019 £	Income £	Expenditure £	<b>Total as at 31 March 2020 £</b>
Unrestricted funds:				
General funds	—	18,626	(18,626)	—

## 7. RELATED PARTY TRANSACTIONS

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

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

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

Figures in brackets in the following table set out amounts due(to)/from another entity at the balance sheet date. Other figures represent the value of transactions during the year.

Related party	Connected party	2020/21 £	2019/20 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	<b>19,722</b> <b>(nil)</b>	18,626 (nil)	The City of London Corporation's City Fund meets the deficit on running expenses of the charity.

## REFERENCE AND ADMINISTRATION DETAILS

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

Registered charity number: 1085967

**PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION:**

Guildhall, London, EC2P 2EJ

**TRUSTEE:**

The Mayor and Commonalty & Citizens of the City of London

**SENIOR MANAGEMENT:**

**Chief Executive**

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

**Treasurer**

Caroline Al-Beyerty - The Chamberlain and Chief Financial Officer of the City of London Corporation (appointed 1 May 2021)

Dr Peter Kane – The Chamberlain of the City of London Corporation (retired 30 April 2021)

**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 Fund:

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