

## Report – Bridge House Estates Board

# Bridge House Estates Annual Report and Financial Statements 2020/21

*To be presented on Thursday, 9<sup>th</sup> December 2021*

*To the Right Honourable The Lord Mayor, Aldermen and Commons  
of the City of London in Common Council assembled.*

### **SUMMARY**

This report presents the draft Annual Report and Financial Statements for Bridge House Estates (BHE) for the year ended 31 March 2021 for approval. A designed version of the report will be published and submitted to the Charity Commission once the Annual Report and Financial Statements have been finalised and signed on behalf of the Trustee. The audit work in respect of these accounts has been substantially completed and the Audit Panel has met, with positive feedback presented to the Chamberlain. BDO LLP, the charity's external auditors, have advised that they intend to issue an unqualified opinion.

The Annual Report and Financial Statements 2020/21 have been scrutinised by your Bridge House Estates Board, the Audit & Risk Management Committee having first provided their comments for the Board's consideration consistent with their particular skills, knowledge, and experience. Your BHE Board now recommend them to this Honourable Court for approval.

### **RECOMMENDATIONS**

It is recommended that the Court of Common Council, on behalf of the City Corporation as Trustee of Bridge House Estates (Charity No. 1035628), approve the BHE Annual Report and Financial Statements for the year ended 31 March 2021, this being considered to be in the best interests of the charity.

### **MAIN REPORT**

1. Bridge House Estates ("BHE") is an unincorporated charitable trust and a registered charity (reg no. 1035628). The City Corporation is the corporate trustee of BHE, and the charity is administered by the City Corporation in accordance with the charity's own governing documents and the City Corporation's usual procedures and governance framework.
2. The 2020/21 Annual Report and Financial Statements for BHE for the year ended 31 March 2021 are presented for approval and are attached at Annex 1 to this report. The Charity Commission requires charities to submit their annual report within 10 months of their financial year-end (i.e., for BHE, by 31 January 2022). As a significant charity within the sector, BHE looks to demonstrate good governance in making available its annual report on a timely basis.

3. With the constitution of the Bridge House Estates Board (“BHE Board”) on the 15 April 2021, unless expressly reserved to the Court of Common Council, the discharge of all the City Corporation’s functions as Trustee of Bridge House Estates are now the responsibility of the BHE Board.
4. Approval of the 2020/21 Annual Report and Financial Statements is reserved to the Court of Common Council, following review and recommendation for approval by your BHE Board, as per the committee terms of reference in place, reflecting the strategic oversight of the charity vested in the Court of Common Council for the City Corporation as Trustee. In previous years, approval of BHE’s Annual Reports and Financial Statements was delegated to the Finance Committee by the Court of Common Council.
5. The BHE Board sought comments from the Audit & Risk Management Committee on the Annual Report and Financial Statements, consistent with its particular skills, knowledge and experience and oversight of such matters for the City Corporation’s other Funds, with that Committee having previously received reports relevant to this, to help inform the decisions of the BHE Board in making recommendations to the Court of Common Council for the City Corporation as Trustee of Bridge House Estates.
6. Following comment by the Audit & Risk Management Committee, the Bridge House Estates Board has considered and recommends the Annual Report and Financial Statements of the Bridge House Estates charity to this Honourable Court. Should the Court of Common Council approve the Annual Report and Financial Statements, the Chair and Deputy Chair of the BHE Board will sign the Annual Report, on behalf of the Trustee.
7. A designed version of this Report will be made available online and submitted to the Charity Commission.

## **Appendices**

Annex 1: Annual Report and Financial Statements for Bridge House Estates, 2020/21

All of which we submit to the judgement of this Honourable Court.

DATED this 1<sup>st</sup> day of December 2021.

SIGNED on behalf of the Board.

**Deputy Dr Giles Shilson**  
Chair, Bridge House Estates Board