

# *Burnham Beeches and Stoke Common*

## Annual Report and Financial Statements for the year ended 31 March 2022

Charity registration number 232987

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## ORIGINS OF THE CHARITY

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. Its natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve and a Special Area of Conservation (SAC); there are requirements under the Wildlife and Countryside Act and also a European obligation to manage the Beeches for the benefit of its wildlife.

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as Site of Special Scientific Interest (SSSI).

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

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

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

# TRUSTEE'S ANNUAL REPORT

## STRUCTURE AND GOVERNANCE

### GOVERNING DOCUMENTS

The governing document is the Corporation of London (Open Spaces) Act 1878 as amended. The charity is constituted as a charitable trust.

### GOVERNANCE ARRANGEMENTS

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

Members of the Court of Common Council are elected by the electorate of the City of London. The Key Committees which had responsibility for directly managing matters related to the charity during 2021/22 were as follows:

- **Policy and Resources Committee** – responsible for allocating resources and administering the charity
- **Finance Committee** – Responsible for administering the Trust on behalf of the Trustee.
- **Audit and Risk Management Committee** – Responsible for overseeing systems of internal control and making recommendations to the Finance Committee of the charity.
- **Epping Forest and Commons Committee** – responsible for the activities undertaken at Burnham Beeches and Stoke Common approving budget allocations for the forthcoming year and acting as Trustees of the charity.
- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon both the management of Burnham Beeches and Stoke Common.
- **Corporate Services Committee** – responsible for personnel and establishment matters throughout the City of London, including negotiations with the recognised trade unions.

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

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

The charity is consolidated within City'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 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 35.

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 London Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

As part of the City of London Corporation's corporate restructure, the Open Spaces Department has merged with Planning & Transportation and Port Health & Environmental Services to form a new Environment Department. Burnham Beeches and Stoke Common became part of the Environment Department from 1 April 2022.

## **INDUCTION AND TRAINING OF MEMBERS**

The City of London Corporation makes available to its Members, seminars and briefings on various aspects of its activities, including those concerning the charity, to enable Members to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of Burnham Beeches and Stoke Common. If suitable seminars or other training options are identified that are relevant to the charity, Members are advised of these opportunities.

## **OBJECTIVES AND ACTIVITIES**

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

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

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

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

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, Ponies and other livestock where appropriate.
- Protecting Ashted Common and its users from harm by patrolling, enforcing byelaws, resisting encroachments, challenging threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13<sup>th</sup> century moated farmstead.

Issues the charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.

*Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.*

- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.

*Governing document link: commons acquired by the City to be kept as open spaces for the recreation and enjoyment of the public*

- Protect Burnham Beeches and Stoke Common and site users from harm. Challenge threats and maintain assets, including heritage assets, in good condition.

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

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

## **Volunteers**

Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. The Charity normally averages around 6,000 hours of volunteer input a year. In 2021/22 opportunities were still reduced, particularly early on for group activities, due to the Coronavirus pandemic. However, groups restarted with activities split into small teams from May and full group tasks returned in September 2021, individual volunteers supported work throughout the year. Volunteers helped deliver habitat restoration and site maintenance, monitoring activity and care of livestock, all year round, with a total of 4,500 hours of support provided.

## **Investment Policy**

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

## **Remuneration Policy**

The charity's senior staff are employees of the City Corporation and, alongside all staff, pay is reviewed annually. The City Corporation is committed to attracting, recruiting and retaining skilled people and rewarding employees fairly for their contribution. As part of this commitment, staff are regularly appraised and, subject to performance, eligible for the payment of 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. This also includes addressing the City Corporation's gender pay gap.

Owing to the COVID 19 pandemic and the recommendations from the Tackling Racism Taskforce, which was set up last year to identify the actions that the City Corporation could implement to tackle racism in all its forms, the Corporate Equality and Inclusion Plan will be updated in the autumn. There is work ongoing relating to the new Equalities and Inclusion objectives, that will include internal and external consultation. This is expected to take place at the end of April 2023, with publication of the revised Equalities and Inclusion objectives by September 2023..

Senior staff posts of the City Corporation are individually evaluated and assessed independently against the external market allowing each post to be allocated an individual salary range within the relevant grade, which incorporates market factors as well as corporate importance.

## **Fundraising**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Although Burnham Beeches and Stoke Common charity does not undertake widespread fundraising from the general public, any such amounts receivable are presented in the financial statements as "voluntary income" including grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the Trustee. The charity is not bound by any regulatory scheme and does not consider it necessary to comply with any voluntary code of practice.

From March 2021 a donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient Trees campaign.



The charity has received no complaints in relation to fundraising activities in the current year (2020/21: nil). Individuals are not approached for funds, hence the charity does not consider it necessary to design specific procedures to monitor such activities.

## **Public benefit statement**

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Burnham Beeches and Stoke Common aims and objectives and in planning future activities. The purpose of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity by the City of London Corporation as the Conservators of Burnham Beeches and Stoke Common, as Open Spaces for the recreation and enjoyment of the public and to conserve the natural aspect.

Consequently, the Trustee considers that Burnham Beeches and Stoke Common operates to benefit the general public and satisfies the public benefit test.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

The administrative details of the charity are stated on page 35.

## **ACHIEVEMENTS AND PERFORMANCE**

**The key targets for 2021/22 together with their outputs and outcomes were:**

### **Protection of Burnham Beeches and Stoke Common from Impact of development**

The team have worked with Buckinghamshire Council and Natural England to enforce the mitigation strategy to prevent damage from recreation pressure which includes no additional dwellings within 500m of Burnham Beeches SAC. Buckinghamshire Council have been collecting mitigation payments from new dwellings between 500m and 5.6km and the first project funded by this, to calculate the carrying capacity of Burnham Beeches in terms of visitor numbers, has commenced. The team have also continued to liaise with Slough Borough Council to attempt to gain quality mitigation in respect of the impact of several big housing developments within 5.6km. Both Buckinghamshire Council and Slough Borough Council are in the early stages of Local Plan development and the team are also engaged with this process. A review of the Chilterns Area of Outstanding Local Beauty is also in the early stages and the team are contributing to this process to explore the options for better protection for Burnham Beeches and Stoke Common through expansion of the boundary to include both areas.

**Protection of the wider landscape around Burnham Beeches** – The team at Burnham Beeches and Stoke Common worked with partner organisations including the National Trust, Buckinghamshire Council and Plantlife to begin to develop proposals to improve the management of the land around Burnham Beeches, so that it better supports and buffers the habitats and species found within the nature

reserve. In 2021/22 this involved carrying out a range of surveys of the land adjacent to the Beeches to help understand what already exists to provide a base line to judge future changes against and ongoing discussions with partners and other landowners on what any future proposals might look like and how they might work.

**Protection of Burnham Beeches from very high recreation pressure** - The team worked with Buckinghamshire Council to support the implementation of a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads. Detailed proposals have gone through public consultation in 2021/22 but have not yet been made permanent, the previous 6-month temporary restrictions have now lapsed.

The success of the temporary seasonal area and path closures at Burnham Beeches, introduced in late winter 2020/21, were reviewed and were clearly successful in limiting damage to the Scheduled Monuments (SM) and reducing wear in other areas of the SAC. The SM closures were again put in place from December 2021 to the end of March 2022 with clear signage and good alternative access routes made available and have again prevented damage to the monuments. Temporary restrictions were advertised and explained by notices on site and through other means. Car park restrictions were not required in 2021/22.

Work to look at the impact of recreation pressure was also commissioned and will be completed in the next year.

**Caring for scheduled Ancient Monuments** - The Iron Age hillfort at Burnham Beeches, known as Seven Ways Plain, was subject to a further investigation by archaeologists working for the Heritage Lottery Fund (HLF) funded project, Beacons of the past - Hillforts in the Chilterns Landscape. Sadly, due to Covid 19, public events were limited in 2021/22 to visitor turning up 'ad hoc' during the 10 day dig in October 2021. However, over 500 visitors still dropped in during that period and a daily dig 'vlog' highlighted the monument to a wide audience. Finds that may also give a date for the end of use of the monument were also discovered and have gone off for analysis. Work to improve interpretation and help with long term management at Seven Ways Plain and the Moat SM is also underway.

**Countryside Stewardship and key habitat management works** – With the funding secured for Burnham Beeches and Stoke Common under the new scheme additional wood pasture restoration was undertaken in two areas at Burnham Beeches and all other required work carried out at both sites.

**Veteran Trees** – 67 ancient trees were worked on and around as per the 10-year work programme and squirrel control continued to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance

**Grazing** – As per the Burnham Beeches Management plan, a small additional area <0.5 Ha was grazed in 2021/22 at Victory cross as part of the main common. Grazing across the large areas of the Beeches was achieved with the use of invisible fencing (IF) and new a IF system was trialled in autumn 2021

**Oak Processionary Moth (OPM)** – Following the discovery of Oak Processionary

Moth nests at Stoke Common in 2020, site inspection and control plans were developed and implemented in 2021/22 along with the necessary nest removal. As expected from the small number found in 2020 (just 6 nests), OPM had increased significantly with over 90 nests removed in the summer of 2021. This has also increased the workload of the team with the need for extensive surveys to be undertaken in early summer to ensure as many nests as possible are found and removed as required by the National OPM control due to the location of Stoke Common.

**Budget management** – The Burnham Beeches and Stoke Common charity achieved financial targets in 2021/22. These were achieved through efficiencies and income generation through the introduction of 7 days a week car parking charges.

**Corporate restructure** – The corporate restructure process was completed for Burnham Beeches and Stoke Common in 2021/22 and has established that current staffing levels are appropriate.

**Additional Achievement:**

**Pond Dam Wall repairs** – Repairs were undertaken to a leaking dam wall of one of the ponds at Burnham Beeches. This work followed effort of many years to identify an affordable project to affect the repair work. The repair work was completed in March 2022. Completion of this work will now allow the team to look at the biological restoration works required at this pond and one other that could not be undertaken until the leak had been resolved.

## **PLANS FOR FUTURE PERIODS**

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

**Key projects for 2022/23 include:**

**Protection of Burnham Beeches and Stoke Common from impact of development** - The team at Burnham Beeches and Stoke Common we will continue to support Buckinghamshire Council in implementing the mitigation strategy to protect Burnham Beeches from the impact of recreation associated with local development. Payments raised through the strategy will be used to employ an additional Ranger and implement other projects to raise awareness to visitors of their impact on the nature reserve. The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan and to use s106 money already received by Slough Borough Council to employ a further Ranger and to carry out air quality monitoring.

**Protection of the wider landscape around Burnham Beeches** – The team will continue to work with neighbouring landowners, including the National Trust and the Dorneywood Trust, to change the management of land adjacent to Burnham Beeches to better support the protected species and habitats. This will include using information gathered over the last few years to draw up a plan for the ideal long-term management and obtain costs for delivering this, including potential funding options for delivery.

**Protection of Burnham Beeches from very high recreation pressure** - The team will continue to work with Buckinghamshire Council to help them implement a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads.

The team will review findings from the visitor impact study that is due to be completed in June 2022. This will further guide action to help minimise damage from heavy recreational use.

**Caring for Scheduled Monuments** - The Iron Age hillfort at Burnham Beeches, known as Seven Ways Plain (SWP), will be subject to further investigation and interpretation over the next 6 months up to the end of the HLF funded project, Beacons of the past – Hillforts in the Chilterns Landscape, that we have been working in partnership with. In 2022/23 this will include: – development of long term management guidance for both SWP and The Moat SMs; installation of new signage near SWP; launch of augmented reality interpretation; public events to interpret the monument to visitors and involve them in its care and a public excavation of a bank connected to the monument. Works will also be carried out at the Moat SM to protect it from visitor pressure and allow access without damaging the banks of the monument – the work will be supported by site volunteers.

**Countryside Stewardship and key habitat management works** – With funding secured for Burnham Beeches and Stoke Common under the new scheme additional wood pasture restoration will be undertaken in two areas.

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

**Grazing** – Plans from the new management plan 2020 -2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2022/23 with an expansion of the area grazed by invisible fences. The Beeches will also use a new IF system ‘for real’ during the summer of 2022 which will allow the grazing of areas currently not possible with existing systems and also provide additional information for monitoring of the impact of grazing.

**Pond restoration** – With the dam wall at Middle Pond being repaired in March 2022 plans will be drawn up for biological restoration works at both Top and Middle ponds at the Beeches. We hope resulting works will be undertaken in the summers of 2022 or 2023.

**Oak Processionary Moth (OPM)** – Site inspection and control plans will be implemented as required in 2022/23 and numbers of nests dealt with are likely to have increased again this year.

**Boardwalks** – Two boardwalks at Burnham Beeches (over 200m in total length) will be replaced in 2022/23 to continue to improve access at the National Nature Reserve whilst ensuring damage to vulnerable habitat is minimised.

The Trustees do not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 23.

## FINANCIAL REVIEW

### Overview of Financial Performance

#### Income

In 2021/22 the charity total income for the year was £1,310,506, an overall decrease of £42,608 against the previous year (£1,353,114). The principal source of income was from City of London Corporation's City's Cash fund (see below).

Income from Charitable Activities comprised £213,385 from fees charges (2020/21: £144,055) £57,169 from rents (2021/22: £39,487) and £nil from sales (2020/21: £11,860 largely generated by the one off, part exchange sale of a chipper). The increase in income from fees and charges was due to an increase in filming and car park income. From December 2020 car park charges were enforced 7 days a week.

Grants income of £140,290 was received in the year (2020/21: £72,543). Donations income was £3,664 (2020/21: £48,474 which included a legacy payment of £35,014 towards a pond restoration)

An amount of £895,524 (2020/21: £1,035,556) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charities..

#### Expenditure

Total expenditure for the year was £1,262,241 (2020/21: £1,138,443) all of which related to charitable activities. During 2020/21 fewer cyclical building works took place due to the economic impact of COVID-19. The City Surveyor was tasked by the Chamberlain to review current programmes of work to level the expenditure, smoothing some of the spend into a 'fourth' year to reduce the impact of committed expenditure within the next two years. The City's programme of cyclical repairs and maintenance works to maintain its operational properties in fair to good condition is usually delivered in a number of overlapping three year programmes of works. The programme is monitored by the Corporate Asset Sub Committee of the City of London Corporation.

## Funds held

The charity's total funds held increased by £48,265 to £1,052,650 as at 31 March 2022 (2020/21: increased by £214,671 to £1,004,385).

The charity's designated funds consist of unrestricted income 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 2022 totalled £990,252 (2020/21: £944,261) an increase of £45,991. Designated funds within the unrestricted income fund represent the net book value of fixed assets held and a designated fund for Stoke Common.

A general fund of £831 (2020/21: £nil) relates to surplus unrestricted donation income received in 2021/22.

A restricted fund of £61,567 (2020/21: £60,124) was held at year-end. This relates to £60,014 legacy payments for the purpose of specific restoration work (2020/21 £60,014) and £1,553 in Campaign Donations (2020/21 £110). From March 2021 a donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches Ancient Trees Campaign.

Details of all funds held, including their purposes, is set out within Note 15 to the financial statements.

## Reserves

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve Burnham Beeches and Stoke Common out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is considered by the Trustee to be inappropriate. Donations are now being sought and these may be carried forward, but there is currently no intention to hold them as a minimum amount owing to the deficit funding status of the charity.

## Principal Risks and Uncertainties

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

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

Risk	Actions to manage risks
Health and Safety Failure	Policies and procedures developed and under active review. Staff training for roles and activity undertaken.

Risk	Actions to manage risks
	<p>Staff, volunteers and contractors follow established safety protocols. Regular compliance checks including annual audit.</p>
<b>Local Planning Issues</b>	<p>Impact of visitor and development pressure monitored. Environmental monitoring is carried out. Section 106 funding will be used to employ additional Rangers and mitigation projects. Local plans being developed by neighbouring boroughs are scrutinised and commented on by officers. Production of mitigation strategies with neighbouring local authorities as part of the local plan process.</p>
<b>Tree Diseases and Other Pests</b>	<p>Biosecurity policies and procedures in place and regularly reviewed. An OMP management plan is in place for Stoke Common and a similar one may be introduced for Burnham Beeches if required. Education and information for visitors. Staff and volunteer training to help them recognise issues at early stages. Programme of tree health and annual tree safety inspections in place. Active involvement with leading partners such as Forestry Commission and Natural England.</p>
<b>Climate and Weather</b>	<p>Storm procedures in place and regularly reviewed. Fire plans in place and subject to annual review. Research on impact of climate change on protected habitats of Burnham Beeches and Stoke Common. Ongoing liaison with local fire services to develop emergency plans.</p>
<b>Reduction in direct grant available from the Rural Payments Agency (RPA) to deliver conservation related services across the charity and reduction in Basic Payment Schemes (BPS)</b>	<p>CSS grants secured until 2028. Monitoring of proposed changes to grant options with phasing out of BPS and responding to consultations as required. RPA re-assessment of elements of the previously secured grants may see a reduction for some annual payments related to the management of veteran trees. This is still being actively discussed.</p>
<b>Accelerated long term damage to sites</b>	<p>Visitor numbers have returned to 'normal' pre-Covid levels. Although they have still been higher than average at times. Seasonal; area/path restrictions are now part of normal business in order to protect the SAC. Permanent parking restrictions are expected to be installed by Buckinghamshire County Council around Burnham Beeches during the next 12 months.</p>
<b>Cyclical Works Programme (CWP) reduction in 2021/22</b>	<p>Reduction in centrally funded CWP and site maintenance funding for 2022/23 and regular fabric work suspension requiring local budget to deliver needed repairs.</p>

## 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.

Henry Nicholas Almroth Colthurst, Deputy  
Chairman of Finance Committee of  
The City of London Corporation

Guildhall, London

Randall Keith Anderson, Deputy  
Deputy Chairman of Finance  
Committee of The City of London  
Corporation

XX January 2023

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

## Opinion

We have audited the financial statements of Burnham Beeches and Stoke Common ('the charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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 2022 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 that are 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 relating 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 trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the Charity; 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 trustees' responsibilities statement set out on page 16 and 17, the trustees are 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 trustees determine 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 trustees are 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 trustees 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 Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and

regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Health and safety legislation, and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

[This report has not yet been signed]

**Crowe U.K. LLP**  
Statutory Auditor

55 Ludgate Hill, London, EC4M 7JW

XX/XX/XXXX

Crowe U.K. 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.

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDING 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2021/22 Total Funds £	2020/21 Total Funds £
<b>Income from:</b>					
Voluntary activities	2	142,511	1,443	<b>143,954</b>	121,017
Charitable activities	3	270,554	-	<b>270,554</b>	195,402
Grant from City of London Corporation	4	895,524	-	<b>895,524</b>	1,035,556
Investments	5	474	-	<b>474</b>	1,139
<b>Total income</b>		<b>1,309,063</b>	<b>1,443</b>	<b>1,310,506</b>	<b>1,353,114</b>
<b>Expenditure on:</b>					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke					
Common	6	1,262,241	-	<b>1,262,241</b>	1,138,443
<b>Total expenditure</b>		<b>1,262,241</b>	<b>-</b>	<b>1,262,241</b>	<b>1,138,443</b>
<b>Net income/(expenditure) and net movement in funds</b>		<b>46,822</b>	<b>1,443</b>	<b>48,265</b>	<b>214,671</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	944,261	60,124	<b>1,004,385</b>	789,714
<b>Total funds carried forward</b>	<b>15</b>	<b>991,083</b>	<b>61,567</b>	<b>1,052,650</b>	<b>1,004,385</b>

All of the above results are derived from continuing activities.

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

The notes on pages 23 to 34 form part of these financial statements.

# BALANCE SHEET

## AS AT MARCH 2022

	Notes	2022 Total £	2021 Total £
<b>Fixed assets:</b>			
Tangible assets	10	859,812	814,295
<b>Total fixed assets</b>		<b>859,812</b>	<b>814,295</b>
<b>Current assets</b>			
Debtors	11	39,256	79,163
Cash at bank and in hand		214,865	194,865
<b>Total current assets</b>		<b>254,121</b>	<b>274,028</b>
<b>Creditors: Amounts falling due within one year</b>	12	<b>(49,283)</b>	<b>(71,938)</b>
<b>Net current assets</b>		<b>204,838</b>	<b>202,090</b>
<b>Total assets less current liabilities</b>		<b>1,064,650</b>	<b>1,016,385</b>
<b>Creditors: Amounts falling due after more than one year</b>	13	<b>(12,000)</b>	<b>(12,000)</b>
<b>Total net assets</b>		<b>1,052,650</b>	<b>1,004,385</b>
<b>The funds of the charity:</b>			
Restricted income funds	15	61,567	60,124
Unrestricted income funds	15	991,083	944,261
<b>Total funds</b>		<b>1,052,650</b>	<b>1,004,385</b>

The notes on pages 23 to 34 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 January 2023

# 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 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 charity's governing documents place an obligation on the City of London Corporation to preserve the open spaces for the benefit of the public. Funding is provided from the City of London Corporation's City's Cash. The Trustee considers the level of grant funding received and plans activities as a result of this. On an annual basis, a medium-term financial forecast is prepared for City's Cash, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 12 months from the date of these financial statements being signed to enable the charity to continue to fulfil its obligations.

In making this assessment the Trustee has considered the potential ongoing impact of the Covid-19 pandemic and current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the charity can continue to keep operating over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

### (c) Key management judgements and assumptions

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised

and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

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

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

The charity has taken advantage of the exemption in FRS102 (paragraph 1.12b) from the requirement to produce a statement of cash flows on the grounds that it is a qualifying entity.

A Statement of Cash Flows is included within the City's Cash Annual Report and Financial Statements 2021 which is publicly available at [www.cityoflondon.gov.uk](http://www.cityoflondon.gov.uk).

#### **(e) Income**

All income is included in the Statements of Financial Activities (SOFA) when the charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the charity and the amount can be quantified with reasonable certainty. Income consists of donations, charges for use of facilities, contributions, grants, investment income, interest, sales and rental income:

The City of London Corporation's City's Cash meets the deficit on running expenses of the charity and also provides funding for certain capital works. This income is considered due each year end once the deficit on running expenses and capital works funding has been confirmed, and is recognised in the SOFA at this point.

#### **(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. 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, and these costs are included within support costs.



**(g) Pension Costs**

Staff are employed by the City of London Corporation and are eligible to contribute to the City of London Local Government Pension Fund, which is a funded defined benefit scheme. The estimated net deficit on the Fund is the responsibility of the City of London Corporation as a whole, as one employer, rather than the specific responsibility of any of its three main funds (City Fund, City's Cash and Bridge House Estates) or the trusts it supports.

The Fund's estimated net liability has been determined by independent actuaries in accordance with FRS102 as £832.7m as at 31 March 2022 (£919.7m as at 31 March 2021). 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 31 March 2022 valuation is being carried out in 2022/23 and must be finished before 31 March 2023, which will set contribution rates for the period 01 April 2023 to 31 March 2026. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 have been set at 21% (2019/20: 21%).

**(h) Taxation**

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

**(i) Fixed Assets****Heritage Land and Associated Buildings**

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The object of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common is considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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

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

### **Tangible Fixed Assets**

Assets that are capable of being used for more than one year and have a cost greater than £50,000 are capitalised. Such assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged from the year following that of acquisition, on a straight-line basis, in order to write off each asset over its estimated useful life as follows:

	Years
Operational buildings	30 to 50
Improvements and refurbishments to buildings	up to 30
Equipment	5 to 25

### **(j) Cash**

Cash and cash equivalents include cash in hand, overdrafts (if any) and short term deposits and other instruments held as part of the Corporation's treasury management activities with original maturities of three months or less.

### **(k) Funds structure**

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

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

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

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

### **(l) Insurance**

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

**2. INCOME FROM VOLUNTARY ACTIVITIES**

	Unrestricted funds	Restricted funds	Total 2021/22	Unrestricted funds	Restricted funds	Total 2020/21
	£	£	£	£	£	£
Grants	140,290	-	<b>140,290</b>	72,543	-	72,543
Donations and legacies	2,221	1,443	<b>3,664</b>	13,350	35,124	48,474
<b>Total</b>	<b>142,511</b>	<b>1,443</b>	<b>143,954</b>	<b>85,893</b>	<b>35,124</b>	<b>121,017</b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds	Total 2021/22	Unrestricted funds	Total 2020/21
	£	£	£	£
Charges for use of facilities	213,385	<b>213,385</b>	144,055	144,055
Sales	-	-	11,860	11,860
Rental income	57,169	<b>57,169</b>	39,487	39,487
<b>Total</b>	<b>270,554</b>	<b>270,554</b>	<b>195,402</b>	<b>195,402</b>

Sales in 2020/21 were largely from the one off part exchange sale of a chipper

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

	Unrestricted funds	Total 2021/22	Unrestricted funds	Total 2020/21
	£	£	£	£
Revenue and Capital grants	895,524	<b>895,524</b>	1,035,556	1,035,556

**5. INCOME FROM INVESTMENTS**

	Unrestricted funds	Total 2021/22	Unrestricted funds	Total 2020/21
	£	£	£	£
Interest	474	<b>474</b>	1,139	1,139

**Income for the year included:**

**Grants** – being amounts received from organisations towards specific programmes operated by the charity. Grants have been received from Natural England's Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme.

**Donations** – being voluntary amounts received from the public through donations. From March 2021 a donations page have been available on Burnham Beeches webpage, inviting and enabling the public to make on-line donations to The Burnham Beeches ancient Trees campaign.

**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 to the public for the use of facilities, such as car parks, the use of the site as a filming location and from the rental of the Beeches Eco Café.

## 6. EXPENDITURE

	Direct costs £	Support costs £	Total 2021/22 £	Direct costs £	Support costs £	Total 2020/21 £
Preservation and operation of Burnham Beeches and Stoke Common	1,110,716	151,525	<b>1,262,241</b>	996,422	142,021	1,138,443

### Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

### Auditor’s remuneration and fees for other services

Crowe LLP are the auditors of the City of London’s City’s Cash Fund and provide assurance services to all of the different charities of which it is Trustee. From 2021/22, the City Corporation, as Trustee, has taken a decision to seek reimbursement for the audit fees incurred from each of its charities. In 2021/22 an audit fee of £5,000 was recharged (2020/21: £nil). No other services were provided to the charity by its auditors during the year (2020/21: £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 £	2021/22 £	2020/21 £
Department:				
Chamberlain	27,702	-	<b>27,702</b>	26,713
Comptroller & City Solicitor	4,984	-	<b>4,984</b>	-
Town Clerk	-	15,770	<b>15,770</b>	18,668
City Surveyor	21,201	-	<b>21,201</b>	26,625
Open Spaces directorate	39,702	-	<b>39,702</b>	26,027
Other governance & support costs	6,904	5,000	<b>11,904</b>	6,950
Digital Services	30,262	-	<b>30,262</b>	37,038
Sub-total	130,755	20,770	<b>151,525</b>	142,021
Reallocation of governance costs	20,770	(20,770)	-	-
<b>Total</b>	<b>151,525</b>	-	<b>151,525</b>	142,021

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

## 8. DETAILS OF STAFF COSTS

All staff that work on behalf of the charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the charity during the year was 13 (2020/21: 13).

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

	2021/22 £	2020/21 £
Salaries and wages	<b>406,239</b>	428,687
National Insurance costs	<b>39,346</b>	42,620
Employer's pension contributions	<b>89,391</b>	93,757
<b>Total emoluments of employees</b>	<b>534,976</b>	565,064

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was nil (2020/21: 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 £7,732 (2020/21: £4,996). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2021/22 (2020/21: £nil).

## 9. HERITAGE ASSETS

Since 1880 the primary purpose of the charity has been the preservation of Burnham Beeches and Stoke Common for the recreation and enjoyment of the public and the preservation of the natural aspect. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Executive Director of Environment at the principal address as stated on page 35.

## 10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Infrastructure £	Plant £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2021	835,256	87,650	-	165,045	<b>1,087,951</b>
Additions	-	38,774	50,000	-	<b>88,774</b>
Disposals	-	-	-	-	-
At 31 March 2022	835,256	126,424	50,000	165,045	<b>1,176,725</b>
<b>Depreciation</b>					
At 1 April 2021	268,656	-	-	5,000	<b>273,656</b>
Charge for the year	18,148	8,604	-	16,505	<b>43,257</b>
Disposals	-	-	-	-	-
At 31 March 2022	286,804	8,604	-	21,505	<b>316,913</b>
<b>Net book value</b>					
At 31 March 2022	548,452	117,820	50,000	143,540	<b>859,812</b>
At 31 March 2021	566,600	87,650	-	160,045	<b>814,295</b>

**11. DEBTORS**

	<b>2022</b>	2021
	<b>£</b>	£
Rental debtors	<b>2,353</b>	6,506
Prepayments and accrued income	<b>3,754</b>	3,535
Recoverable VAT	<b>23,486</b>	19,508
Other debtors	<b>9,663</b>	76
Sundry debtors	-	49,538
<b>Total</b>	<b>39,256</b>	79,163

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

	<b>2022</b>	2021
	<b>£</b>	£
Trade creditors	<b>29,969</b>	28,058
Accruals	<b>13,070</b>	34,756
Deferred income	<b>2,703</b>	6,526
Other creditors	<b>3,541</b>	2,598
<b>Total</b>	<b>49,283</b>	71,938

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

	<b>2022</b>	2021
	<b>£</b>	£
<b>Deferred income analysis within creditors:</b>		
Balance at 1 April	6,526	5,827
Amounts released to income	(6,526)	(5,827)
Amounts deferred in the year	2,703	6,526
<b>Balance at 31 March</b>	<b>2,703</b>	6,526

**13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Sundry deposits	<b>12,000</b>	12,000

The Sundry deposit relates to a Café rent deposit.

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

At 31 March 2022	Unrestricted Income Funds		Restricted Funds	<b>Total at 31 March 2022</b>	Total at 31 March 2021
	General Funds	Designated Funds			
	£	£			
Tangible Assets	-	859,812	-	<b>859,812</b>	814,295
Current Assets	62,114	130,440	61,567	<b>254,121</b>	274,028
Current Liabilities	(49,283)	-	-	<b>(49,283)</b>	(71,938)
Non-current liabilities	(12,000)	-	-	<b>(12,000)</b>	(12,000)
<b>Total</b>	<b>831</b>	<b>990,252</b>	<b>61,567</b>	<b>1,052,650</b>	1,004,385

At 31 March 2021	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2021	Total at 31 March 2020
	General Funds	Designated Funds			
	£	£			
Tangible Assets	-	814,295	-	814,295	634,748
Current Assets	83,938	129,966	60,124	274,028	311,320
Current Liabilities	(71,938)	-	-	(71,938)	(156,354)
Non-current liabilities	(12,000)	-	-	(12,000)	-
<b>Total</b>	<b>-</b>	<b>944,261</b>	<b>60,124</b>	<b>1,004,385</b>	<b>789,714</b>

**15. MOVEMENT IN FUNDS**

At 31 March 2022	Total as at 1 April 2021	Income	Expenditure	Total as at 31 March 2022
	£	£	£	£
Restricted funds:				
Legacy income	60,014	-	-	<b>60,014</b>
Campaign donations	110	1,443	-	<b>1,553</b>
Total restricted funds	60,124	1,443	-	<b>61,567</b>
Unrestricted funds:				
General funds	-	1,219,815	(1,218,984)	<b>831</b>
Designated funds:				
Stoke Common	129,966	474	-	<b>130,440</b>
Capital Adjustment Account	561,600	-	(43,257)	<b>518,343</b>
Infrastructure	87,650	38,774	-	<b>126,424</b>
Furniture and Equipment	165,045	-	-	<b>165,045</b>
Plant	-	50,000	-	<b>50,000</b>
Total designated funds	944,261	89,248	(43,257)	<b>990,252</b>
Total unrestricted funds	944,261	1,309,063	(1,262,241)	<b>991,083</b>
<b>Total funds</b>	<b>1,004,385</b>	<b>1,310,506</b>	<b>(1,262,241)</b>	<b>1,052,650</b>



At 31 March 2021	Total as at 1 April 2020 £	Income £	Expenditure £	Total as at 31 March 2021 £
<b>Restricted funds:</b>				
Legacy income	25,000	35,014	-	60,014
Campaign donations	-	110	-	110
<b>Total restricted funds</b>	<b>25,000</b>	<b>35,124</b>	<b>-</b>	<b>60,124</b>
<b>Unrestricted funds:</b>				
General funds	-	1,115,295	(1,115,295)	-
<b>Designated funds:</b>				
Stoke Common	129,966	-	-	129,966
Capital Adjustment Account	584,748	-	(23,148)	561,600
Infrastructure	-	87,650	-	87,650
Furniture and Equipment	50,000	115,045	-	165,045
<b>Total designated funds</b>	<b>764,714</b>	<b>202,695</b>	<b>(23,148)</b>	<b>944,261</b>
<b>Total unrestricted funds</b>	<b>764,714</b>	<b>1,317,990</b>	<b>(1,138,443)</b>	<b>944,261</b>
<b>Total funds</b>	<b>789,714</b>	<b>1,353,114</b>	<b>(1,138,443)</b>	<b>1,004,385</b>

### Purposes of restricted funds

*Legacy income* - To be held and spent in accordance with the donator's wishes in maintaining a pond area.

*Campaign donations* - Represents funds received from the public through donations. From March 2021 a donations page has been created on Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient trees campaign. In total, £1,443 was received during the year (2020/21: £110).

### Purposes of unrestricted funds

*General fund* – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £2,221 (2020/21 £13,350) of which £831 (2020/21 £nil) was surplus and transferred to the general fund.

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

*Fixed Assets (Capital Adjustment Account Fund, Infrastructure Fund and Furniture and Equipment Fund)* – Plant and equipment are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2022 was £859,812 and is represented by these three designated funds (2020/21: £814,295, three designated funds)

*Stoke Common designated fund* – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011 the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the balance of £130,440 as at 31 March 2022 (2020/21: £129,966). This lump sum is to fund on-going maintenance costs of Stoke Common.

## 16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described on page 2. The City Corporation provides various services to the charity, the costs of which are recharged to the charity. This includes the provision of banking services, charging all transactions to the charity at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in Note 6.

The charity is consolidated within the accounts of City's Cash, a fund of the City of London Corporation (the City Corporation, the Corporate Trustee of the charity), by virtue of the deemed control arising from the provision of the shortfall between the charity's income and expenditure by City's Cash, whose place of business is Guildhall, London EC2P 2EJ. The principal purpose of City's Cash is to manage its investments in properties, stocks and shares to provide returns which allows the City Corporation to use the income for the provision of services that are of importance to the City and Greater London as well as nationally and internationally, and to maintain the asset base so that income will be available to fund services for the benefit of future generations. The financial statements of City's Cash can be obtained from the address provided above.

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

Related party	Connected party	2021/22 £	2020/21 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	<b>895,524</b> (nil)	1,035,556 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		<b>151,525</b> (nil)	142,021 (nil)	Administrative services provided for the charity

## **REFERENCE AND ADMINISTRATION DETAILS**

**CHARITY NAME** Burnham Beeches and Stoke Common

Registered charity number 232987

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

Guildhall, London, EC2P 2EJ

### **TRUSTEE**

The Mayor and Commonalty & Citizens of the City of London

### **SENIOR MANAGEMENT**

#### **Chief Executive**

John Barradell OBE - The Town Clerk and Chief Executive of the City of London Corporation (retired 31 December 2022)

#### **Treasurer**

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation

#### **Solicitor**

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

#### **Environment Department**

Juliemma McLoughlin – Executive Director of Environment (appointed 2 August 2021)

Colin Buttery – Director of Open Spaces (retired 31 October 2021)

### **AUDITORS**

Crowe LLP, 55 Ludgate Hill, London, EC4M 7JW

### **BANKERS**

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

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

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