

# Report – Bridge House Estates Board

## Bridge House Estates Annual Report and Financial Statements 2021/22

*To be presented on Thursday, 9<sup>th</sup> March 2023*

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

### **SUMMARY**

This report presents the Annual Report and Financial Statements for Bridge House Estates (BHE) for the year ended 31 March 2022. The report was finalised and signed on behalf of the Trustee before being published and submitted to the Charity Commission. The audit work in respect of these accounts has been completed and Crowe LLP, the charity's external auditors, have issued an unqualified opinion.

The Annual Report and Financial Statements 2021/22 were scrutinised and approved by the BHE 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 present them to this Honourable Court, to be noted.

### **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), note the BHE Annual Report and Financial Statements for the year ended 31 March 2022.

### **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. Following their approval by your BHE Board, the 2021/22 Annual Report and Financial Statements for BHE for the year ended 31 March 2022 are presented for information 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) and this deadline was met by the charity.
3. With the constitution of the 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. In previous years, approval of BHE's Annual Reports and Financial Statements was delegated to the Finance Committee by the Court of Common Council. Following the establishment of the BHE Board, review and approval of the Annual Report and Financial Statements for the charity has since been delegated to the BHE Board, as per the committee terms of reference in place. In line with those responsibilities, the annual report is presented to the next possible meeting of the Court of Common Council for information, following signature by the Chair and Deputy Chair of the BHE Board.
5. In advance of this decision being taken, the full Court of Common Council was invited to attend an all-Member briefing on 7 December 2022. The BHE Board then sought comments from the Audit & Risk Management Committee on the Annual Report and Financial Statements at its meeting on 16 January 2023, consistent with that committee's particular skills, knowledge and experience and oversight of such matters for the City Corporation's other funds, to help inform the decision of the BHE Board.
6. Following comment by the Audit & Risk Management Committee, the BHE Board considered and approved the Annual Report and Financial Statements of the Bridge House Estates charity. The Chair and Deputy Chair of the BHE Board subsequently signed the Annual Report, on behalf of the Trustee.

## **Appendices**

Annex 1: Annual Report and Financial Statements for Bridge House Estates, 2021/22

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

DATED this 27<sup>th</sup> day of January 2023.

SIGNED on behalf of the Board.

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