

Burnham Beeches and Stoke Common

Annual Report and Financial Statements for the year ended 31 March 2023

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. It is a 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 unpaid for support provided to the charity 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 2022/23 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 Trustee 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 at the Trustee's discretion in public (except where it is not considered in the charity's best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

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. An initial review of governance was undertaken to ensure that the charity is effective in fulfilling its objectives, and further more detailed work is to commence in 2023/24 as part of a review of the City of London Corporation's Natural Environment charities. Reference is being made to the good practices recommended within the Charity Governance Code, with a focus 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 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 unbuilt 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 Burnham Beeches and Stoke 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 13th 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 enclosures, 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. Volunteers helped deliver a varied range of habitat restoration and site maintenance, monitoring activity, care of livestock and office support, all year round, with a total of 4,250 hours of support provided. (2021/22: 4,500 hours) Highlights include volunteers helping to replace 2 boardwalks (around 200m in length) at Burnham Beeches and supporting events from an iron age/prehistory day to health walks.

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.

The Equality, Diversity, and Inclusion (EDI) sub-committee is currently overseeing the update of our four yearly Equality Objectives in accordance with the Equality Act 2010. The draft objectives were reviewed by Policy and Resources and Corporate Services Committees in April 2023. Following committee approval, a period of 12 weeks consultation with stakeholders will be undertaken and then analysis of consultation responses and amendments made in August 2023. Amendments will then go to September's EDI Sub-Committee and Policy and Resources and Corporate Services Committees and then to Court of Common Council for approval in October 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.

There is a donations page on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches Ancient Trees campaign.

The charity has received no complaints in relation to fundraising activities in the current year (2021/22: 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.

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 2022/23 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 additional recreation pressure from new development 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. This work involved the adoption of an 80yr Strategic Access Management and Monitoring Strategy (SAMMS) to confirm projects to be undertaken by the charity with the money raised to help mitigate the impact of development between 500m and 5.6Km from the SAC boundary. Projects undertaken under the SAMM in 22/23 were: a study to calculate the carrying capacity of Burnham Beeches in terms of visitor numbers and the employment of a new full time Conservation and Community Engagement Ranger, appointed in January 2023.

The team have also continued to liaise with Slough Borough Council to attempt to gain quality mitigation in respect of the impact of development within 5.6km. This has resulted in Section 106 agreements related to two developments to date. Funds provided have been used in 2022/23 for; the employment of a second Conservation and Community Engagement Ranger, for 5 years, also appointed in January 2023; and air quality monitoring related to development at the Slough power station.

Both Buckinghamshire Council and Slough Borough Council are in the early stages of Local Plan development and the team have continued to engage with this process. A review of the boundary of the Chilterns Area of Outstanding Local Beauty is also still in the early stages and the team have contributed 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 Dorneywood Trust, National Trust, Buckinghamshire Council and Plantlife to continue 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 2022/23 this involved continuing to liaise with partners and, building on the information from survey work, undertaken in 2021/22 by commissioning contractors to undertake a study to look at what the landscape would be like compared to now as a result of any proposed changes.

Protection of Burnham Beeches from very high recreation pressure

The implementation of SAMMs project and employment of the 2 Community engagement rangers are all actions to support this objective.

The team have continued to liaise 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. This was due to be implemented in 2021/22 but the Council's delivery timetable has moved back to 2022/23

The temporary seasonal area and path closures at Burnham Beeches, first introduced in late winter 2020/21, were again put in place from December 2022 to the end of March 2023 with clear signage and good alternative access routes made available and have again prevented damage to the monuments.

Caring for scheduled Ancient Monuments (SMs)

The Iron Age hillfort at Burnham Beeches, known as Seven Ways Plain (SWP), and adjoining wood bank was subject to a further activity by archaeologists working for the Heritage Lottery Fund (HLF) funded project, Beacons of the past - Hillforts in the Chilterns Landscape. In April 2022 a 10-day public dig was organised on a bank and ditch leading to SWP. A pre-history/iron age open day event, attended by around 200 visitors, was also held in April 2022. Work to improve interpretation and help with long term management at Seven Ways Plain and the Moat SMs also continued with designs for a site signboard agreed, augmented reality interpretation in development and a walk over survey carried out to produce a new SM management plan to guide the care of the SMs in future years.

Countryside Stewardship and key habitat management works and veteran trees

Wood pasture restoration work funded by the scheme was undertaken in two areas at Burnham Beeches. All other required countryside stewardship work was carried out at both sites; with the exception of the planned cutting in rotation of the ancient pollarded trees. This specialised work, planned for the winter of 2022/23, has been postponed due to the likely negative impact of the prolonged drought of summer 2023 on the health of these veteran trees. Work to cut 200 young pollarded trees (the future veteran pollards) was undertaken instead.

Grazing

The expansion of the area of Burnham Beeches grazed by livestock continued in 2022/23 with an expansion of the area grazed by invisible fences (IF) and the grazing of the whole of the main Common. The Beeches also successfully used a new satellite based IF system during the summer of 2022 – the system worked well and as hoped allowed the grazing of areas currently not possible with existing systems and also provided additional information for monitoring of the impact of grazing.

Pond restoration

A pond silt survey and work options study were undertaken to help guide how the biological restoration works at both Top and Middle ponds at the Beeches could be undertaken in future.

Oak Processionary Moth (OPM)

Site inspection and control plans were implemented as required at Stoke common in 2022/23. As expected the number of nests dealt with increased from 95 in 2021/22 to 238 in 2022/23.

Boardwalks

Two boardwalks at Burnham Beeches (over 200m in total length) were replaced in 2022/23 by staff and volunteers to continue to improve access at the National Nature Reserve whilst ensuring damage to vulnerable habitat is minimised.

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.

Key projects for 2023/24 include:

Protection of Burnham Beeches and Stoke Common from impact of development - The team at Burnham Beeches and Stoke Common will continue to support Buckinghamshire Council in developing their local plan and by implementing actions required by the SAMMs including developing the role of SAMMs funded Conservation and Community Engagement Ranger

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 develop the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches – The team will continue to work with neighboring 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 look to produce an Access strategy for the Beeches based on the findings from the visitor impact study completed in June 2022. This will further guide future options to help minimise damage from heavy recreational use.

Public Spaces Protection Orders in relation to Dog walking activities at Burnham Beeches are due for review in 2023.

Caring for Scheduled Monuments (SMs) – 2023/24 should see the completion of outstanding actions at the Beeches from the HLF funded project, Beacons of the past – Hillforts in the Chilterns Landscape. This will include new site signage, augmented reality interpretation and a final whole site SM management plan.

Countryside Stewardship and key habitat management works & veteran trees – Work to meet obligations under the scheme, at both sites, will be undertaken as per site management plans. The team will also 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 2023/24 with an expansion of the area grazed by invisible fences.

Sculpture/Sensory trail and information point – Plans to refresh both the Burnham Beeches information point and sculpture/sensory trails will be developed and costed for future delivery.

Pond restoration – Plan to deliver pond restoration will be progressed to detailed work plans and tender and year 1 works delivered subject to team capacity and funds being available.

Oak Processionary Moth (OPM) – Site inspection and control plans will be implemented as required in 2023/24 and numbers of nests dealt with are likely to increase again this year.

The Trustee does 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 2022/23 the charity total income for the year was £2,274,288, an overall increase of £963,782 against the previous year (£1,310,506). The principal source of income was from City of London Corporation's City's Cash fund (see below), and the main reason for the increase in income was in relation to new contributions received from local authorities, detailed below.

Income from Charitable Activities comprised £304,300 from fees and charges (2021/22: £213,385) and £57,282 from rents (2021/22: £57,169). The increase in income from fees and charges was due to an increase in filming income.

Grants income of £97,070 was received in the year (2021/22: £140,290). Donation income was £8,113 (2021/22: £3,664) and Section 106 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions from local authorities amounted to £754,785 (2021/22: £nil).

An amount of £1,050,592 (2021/22: £895,524) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charities. The grant increased during the year because it represents deficit funding required for any expenditure not covered by other income, and expenditure in the year increased as explained below.

Expenditure

Total expenditure for the year was £1,514,234 (2021/22: £1,262,241) all of which related to charitable activities. The increase in expenditure was due to an increase in recharges from the Natural Environment directorate and additional spending on repairs and maintenance and cyclical works projects.

Funds held

The charity's total funds held increased by £760,054 to £1,812,704 as at 31 March 2023 (2021/22: increased by £48,265 to £1,052,650).

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 2023 totalled £1,022,884 (2021/22: £990,252) an increase of £32,632. 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 £2,268 (2021/22: £831) relates to surplus unrestricted donations income.

A restricted fund of £787,552 (2021/22: £61,567) was held at year-end. This relates to £721,310 of S106 and SAMMS contributions from Buckinghamshire Council and Slough Borough Council (2021/22: £nil), £60,014 legacy payments for the purpose of specific restoration work (2021/22: £60,014) and £6,228 in donations generated from the Burnham Beeches Ancient Trees Campaign (2021/22: £1,553).

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. Staff, volunteers and contractors follow established safety protocols. Regular compliance checks including annual audit.
Local Planning Issues	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.
Tree Diseases and Other Pests	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.
Climate and Weather	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.
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)	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.
Accelerated long term damage to sites	Visitor numbers have returned to 'normal' pre-Covid levels. Although they have still been higher than average at times.

Risk	Actions to manage risks
	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.
Cyclical Works Programme (CWP) reduction in 2021/22	Reduction in centrally funded CWP and site maintenance funding for 2022/23 and regular fabric work suspension requiring local budget to deliver needed repairs.

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

XX December 2023

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

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

****Updated report to be provided****

Opinion

We have audited the financial statements of Burnham Beeches and Stoke Common ('the charity') for the year ended 31 March 2023 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 2023 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 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 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 Trustee's 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 Trustee

As explained more fully in the trustee's responsibilities statement set out on page 16 and 17, 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 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. 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 Trustee 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 Trustee, 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 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.

[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 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2022/23 Total Funds £	2020/21 Total Funds £
Income from:					
Voluntary activities	2	90,508	769,460	859,968	143,954
Charitable activities	3	361,582	-	361,582	270,554
Grant from City of London Corporation	4	1,050,592	-	1,050,592	895,524
Investments	5	2,146	-	2,146	474
Total income		1,504,828	769,460	2,274,288	1,310,506
Expenditure on:					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke Common	6	1,470,759	43,475	1,514,234	1,262,241
Total expenditure		1,470,759	43,475	1,514,234	1,262,241
Net income/(expenditure) and net movement in funds		34,069	725,985	760,054	48,265
Reconciliation of funds:					
Total funds brought forward	15	991,083	61,567	1,052,650	1,004,385
Total funds carried forward	15	1,025,152	787,552	1,812,704	1,052,650

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 2023**

	Notes	2023 Total £	2022 Total £
Fixed assets:			
Tangible assets	10	890,298	859,812
Total fixed assets		890,298	859,812
Current assets			
Debtors	11	116,719	39,256
Cash at bank and in hand		955,959	214,865
Total current assets		1,072,678	254,121
Creditors: Amounts falling due within one year	12	(138,272)	(49,283)
Net current assets		934,406	204,838
Total assets less current liabilities		1,824,704	1,064,650
Creditors: Amounts falling due after more than one year	13	(12,000)	(12,000)
Total net assets		1,812,704	1,052,650
The funds of the charity:			
Restricted income funds	15	787,552	61,567
Unrestricted income funds	15	1,025,152	991,083
Total funds		1,812,704	1,052,650

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 December 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 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.

(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 2023 which is publicly available at www.cityoflondon.gov.uk.

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the charity is legally entitled to the income; it is more likely than not that economic benefit associated with the transaction will come to the charity and the amount can be quantified with reasonable certainty. Income consists of donations, charges for use of facilities, 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. The costs incurred in the administration of each charity are recharged by the City Corporation, 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 £142.6m as at 31 March 2023 (£832.7m as at 31 March 2022). 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 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set the contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 had been set at 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. Heritage assets are reviewed annually for indicators of impairment and adjustments recognised accordingly if required.

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 2022/23	Unrestricted funds	Restricted funds	Total 2021/22
	£	£	£	£	£	£
Grants	87,070	10,000	97,070	140,290	-	140,290
Donations and legacies	3,438	4,675	8,113	2,221	1,443	3,664
Contributions	-	754,785	754,785	-	-	-
Total	90,508	769,460	859,968	142,511	1,443	143,954

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Total 2022/23	Unrestricted funds	Total 2021/22
	£	£	£	£
Charges for use of facilities	304,300	304,300	213,385	213,385
Rental income	57,282	57,282	57,169	57,169
Total	361,582	361,582	270,554	270,554

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds	Total 2022/23	Unrestricted funds	Total 2021/22
	£	£	£	£
Revenue and Capital grants	1,050,592	1,050,592	895,524	895,524

5. INCOME FROM INVESTMENTS

	Unrestricted funds	Total 2022/23	Unrestricted funds	Total 2021/22
	£	£	£	£
Interest	2,146	2,146	474	474

Income for the year included:

Grants – Grants have been received from Natural England’s Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme for carrying out specific programmes operated by the charity. Also Buckinghamshire Council awarded a grant to carry out a landscape project.

Contributions – being funding received under Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions from local authorities.

Donations – being voluntary amounts received from the public through donations; including donations collected via the Burnham Beeches webpage for 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 2022/23 £	Direct costs £	Support costs £	Total 2021/22 £
Preservation and operation of Burnham Beeches and Stoke Common	1,302,026	212,208	1,514,234	1,110,716	151,525	1,262,241

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 U.K. 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. In 2022/23 an audit fee of £5,500 was recharged (2021/22: £5,000). No other services were provided to the charity by its auditors during the year (2021/22: £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 £	2022/23 £	2021/22 £
Department:				
Chamberlain	28,884	-	28,884	27,702
Comptroller & City Solicitor	4,659	-	4,659	4,984
Town Clerk	-	22,978	22,978	15,770
City Surveyor	21,353	-	21,353	21,201
Open Spaces directorate	95,310	-	95,310	39,702
Other governance & support costs	7,401	5,500	12,901	11,904
Digital Services	26,123	-	26,123	30,262
Sub-total	183,730	28,478	212,208	151,525
Reallocation of governance costs	28,478	(28,478)	-	-
Total	212,208	-	212,208	151,525

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 12 (2021/22: 13).

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

	2022/23 £	2021/22 £
Salaries and wages	427,671	406,239
National Insurance costs	43,623	39,346
Employer's pension contributions	92,731	89,391
Total emoluments of employees	564,025	534,976

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was nil (2021/22: 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 £15,508 (2021/22: £7,732). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2022/23 (2021/22: £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. 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 £
Cost					
At 1 April 2022	835,256	126,424	50,000	165,045	1,176,725
Additions	-	11,301	-	67,442	78,743
Disposals	-	-	-	-	-
At 31 March 2023	835,256	137,725	50,000	232,487	1,255,468
Depreciation					
At 1 April 2022	286,804	8,604	-	21,505	316,913
Charge for the year	18,148	8,604	5,000	16,505	48,257
Disposals	-	-	-	-	-
At 31 March 2023	304,952	17,208	5,000	38,010	365,170
Net book value					
At 31 March 2023	530,304	120,517	45,000	194,477	890,298
At 31 March 2022	548,452	117,820	50,000	143,540	859,812

11. DEBTORS

	2023 £	2022 £
Rental debtors	8,701	2,353
Prepayments and accrued income	3,983	3,754
Recoverable VAT	34,838	23,486
Other debtors	92	9,663
Sundry debtors	69,105	-
Total	116,719	39,256

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	25,604	29,969
Accruals	76,161	13,070
Deferred income	9,940	2,703
Other creditors	26,567	3,541
Total	138,272	49,283

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

	2023	2022
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	2,730	6,526
Amounts released to income	(2,730)	(6,526)
Amounts deferred in the year	9,940	2,730
Balance at 31 March	9,940	2,730

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Sundry deposits	12,000	12,000

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2023	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2023	Total at 31 March 2022
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	890,298	-	890,298	859,812
Current Assets	152,540	132,586	787,552	1,072,678	254,121
Current Liabilities	(138,272)	-	-	(138,272)	(49,283)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	2,268	1,022,884	787,552	1,812,704	1,052,650

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

15. MOVEMENT IN FUNDS

At 31 March 2023	Total as at 1 April 2022 £	Income £	Expenditure £	Total as at 31 March 2023 £
Restricted funds:				
Legacy income	60,014	-	-	60,014
Campaign donations	1,553	4,675	-	6,228
S106 contributions	-	754,785	(33,475)	721,310
Landscape Project	-	10,000	(10,000)	-
Total restricted funds	61,567	769,460	(43,475)	787,552
Unrestricted funds:				
General funds	831	1,423,939	(1,422,502)	2,268
Designated funds:				
Stoke Common	130,440	2,146	-	132,586
Capital Adjustment Account	518,343	-	(48,257)	470,086
Infrastructure	126,424	11,301	-	137,725
Furniture and Equipment	165,045	67,442	-	232,487
Plant	50,000	-	-	50,000
Total designated funds	990,252	80,889	(48,257)	1,022,884
Total unrestricted funds	991,083	1,504,828	(1,470,759)	1,025,152
Total funds	1,052,650	2,274,288	(1,514,234)	1,812,704
At 31 March 2022	Total as at 1 April 2021 £	Income £	Expenditure £	Total as at 31 March 2022 £
Restricted funds:				
Legacy income	60,014	-	-	60,014
Campaign donations	110	1,443	-	1,553
Total restricted funds	60,124	1,443	-	61,567
Unrestricted funds:				
General funds	-	1,219,815	(1,218,984)	831
Designated funds:				
Stoke Common	129,966	474	-	130,440
Capital Adjustment Account	561,600	-	(43,257)	518,343
Infrastructure	87,650	38,774	-	126,424
Furniture and Equipment	165,045	-	-	165,045
Plant	-	50,000	-	50,000
Total designated funds	944,261	89,248	(43,257)	990,252
Total unrestricted funds	944,261	1,309,063	(1,262,241)	991,083
Total funds	1,004,385	1,310,506	(1,262,241)	1,052,650

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. 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. In total, £4,675 was received during the year (2021/22: £1,443).

Section 106 Contributions – Funds received from Slough Borough Council and Buckinghamshire Council under Section 106 of the Town and Country Planning Act 1990. Projects will be undertaken to mitigate the impact of local new developments.

Purposes of unrestricted funds

General fund – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £3,438 (2021/22: £2,221) of which £1,437 (2021/22: £831) 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 2023 was £890,298 and is represented by these three designated funds (2021/22: £859,812, 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 £132,586 as at 31 March 2023 (2021/22: £130,440). 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 4. 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.

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	2022/23 £	2021/22 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	1,050,592	895,524	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		(nil)	(nil)	
		212,208	151,525	Administrative services provided for the charity
		(nil)	(nil)	

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 (resigned 31 December 2022)

Ian Thomas CBE – The Town Clerk and Chief Executive of the City of London Corporation (appointed 06 February 2023)

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

Sally Agass – Interim Director of Natural Environment (resigned 31 March 2023)

AUDITORS

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

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

CHBOffice-BusinessSupport@cityoflondon.gov.uk