

Coulsdon and Other Commons

Annual Report and Financial Statements for
the year ended 31 March 2024

Charity registration number 232988-1

CONTENTS

ORIGINS OF THE CHARITY	1
STRUCTURE AND GOVERNANCE	2
ACHIEVEMENTS AND PERFORMANCE.....	7
FINANCIAL REVIEW	9
TRUSTEE'S RESPONSIBILITIES	12
INDEPENDENT AUDITOR'S REPORT	14
STATEMENT OF FINANCIAL ACTIVITIES	17
BALANCE SHEET.....	18
NOTES TO THE FINANCIAL STATEMENTS	19
REFERENCE AND ADMINISTRATION DETAILS	31

ORIGINS OF THE CHARITY

Coulsdon and Other Commons is a collection of separate sites comprising of over 245-hectares of area of open space, made up of natural chalk grassland, wooded pasture, copse and natural wooded areas, including several veteran species. Its natural and cultural heritage are of national importance, the legacy of centuries of interaction between people and the environment. The Coulsdon and Other Commons were designated as part of the South London Downs National Nature Reserve in 2019.

Acquisition

The Coulsdon and other Commons charity holds four, separate open spaces known as Coulsdon Common (Caterham), Farthing Downs (Croydon), Kenley Common (Croydon) and Riddlesdown (Croydon). The charity's land was acquired by the City Corporation at various times between 1883 and 2006 under the framework of the Corporation of London (Open Spaces) Act 1878. The majority of land was acquired by the City Corporation in 1883 from the then Lord of the Manor of Coulsdon, with the purpose of preserving it as open space for public recreation and enjoyment. Further sites have been acquired and added to the various open spaces as considered appropriate over the years, and it's noted that the composition of Kenley Common was affected by requisitions and substitutions made as a result of the Air Ministry using the Common as part of Kenley Aerodrome during the First World War.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The primary governing document of the Coulsdon and other Commons charity (registration number 232988-1) is the Corporation of London (Open Spaces) Act 1878. 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 the Coulsdon and Other Commons charity. 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 the 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 made by the City Corporation are subject to due advertisement and rigorous selection to fill gaps in skills. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee by the Court of Common Council, and that Committee exercises functions for and on behalf of the trustee in relation to the day-to-day management of Coulsdon and Other Commons.

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 or groups which had responsibility for directly managing or considering matters related to the charity during 2023/24 were as follows:

- **Policy and Resources Committee** – responsible for allocating resources and administering the charity.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the charity as a whole.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the charity.
- **Epping Forest & Commons Committee** – responsible for the activities undertaken at Coulsdon and Other Commons approving budget allocations for the forthcoming year.
- **Natural Environment Board** - policy and strategic body in relation to the activities of the City Corporation's Natural Environment Division within the Environment Department.
- **West Wickham, Spring Park and Coulsdon Commons Consultation Group** - provides a forum for local residents and users to comment upon both the management of Coulsdon Common and its neighbouring public open spaces: Kenley Common (with its World War II-era airfield), Riddlesdown, and Farthing Downs and New Hill.

- **Corporate Services Committee** - responsible for personnel and establishment matters throughout the City of London, including negotiations with the recognised trade unions.

All of the above committees are ultimately responsible to the Court of Common Council. 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 Estate as the City of London Corporation exercises operational control over its activities. City's Estate 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 Estate 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 underway as part of a corporate review of the open space charities of which the City Corporation is the trustee. 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 31.

Each Member by virtue of their membership of the Court of Common Council and 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 Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

As part of the City of London Corporation's restructure, the Open Spaces Department merged with Planning & Transportation and Port Health & Environmental Services to form a new Environment Department, and Coulsdon and Other Commons became part of the Environment Department from 1 April 2022.

INDUCTION AND TRAINING OF MEMBERS AND COMMITTEE MEMBERS

The City Corporation makes seminars and briefings on various aspects of its activities, including those concerning the charity, available to its Members and others serving on committees which are involved with the charity to enable Members to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of Coulsdon and Other Commons. 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 objective of the charity is summarised as the preservation in perpetuity of the open spaces known collectively as Coulsdon and Other Commons for the recreation and enjoyment of the public.

As set out in the Corporation of London (Open Spaces) Act 1878, complemented by the City of London Corporation (Open Spaces) Act 2018, the purposes of the charity include:

- Keeping Coulsdon and Other Commons in perpetuity as open spaces for public recreation and enjoyment.
- As far as possible, preserving the natural aspect of the open spaces, and protecting the timber and other trees, pollards, shrubs, underwood and herbage growing on the open spaces.

The main activities undertaken in relation to these purposes include:

- Practical conservation management activities to maintain the biodiversity of the open spaces, including tree surgery work on the veteran oaks, bracken suppression and management of firebreaks, scrub, chalk grassland and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, sheep and goats.
- Protecting the open spaces 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 Scheduled Monuments, including Farthing Downs, a scheduled ancient monument and Kenley airfield and the World War II heritage assets.
- Managing and creating chalk downland and woodland pasture.

Coulsdon and Other Commons' natural and cultural heritage are of national 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 of the charity

- Maintain the biodiversity of Coulston and Other Commons 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 Coulston and Other Commons for recreation and promote community involvement in all aspects of the site. *Governing document link: land to be kept as open spaces for the recreation and enjoyment of the public.*
- Protect Coulston and Other Commons and its 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 Corporation may from time to time make and alter byelaws.*

The Coulston and Other Commons Management Plan describe the strategy for achieving these aims.

Volunteers

The Coulston and other Commons charity welcomes volunteers both directly and through partner organisation in all aspects of open space management. Group volunteering continued as normal during 2023/24, with a slight increase in actual individuals and hours given. Individual volunteering for activities such as litter picking and livestock checking continued and increased with all commons receiving requests from locals wanting to help out in some way. We also saw an increase in corporate volunteering across all sites.

Numbers of volunteer and their hours have increased in 2023/24.

Remuneration Policy

The charity's 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.

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.

The above policy applies to staff within the charity's key management personnel, as defined within note 7 to the financial statements.

The City Corporation is committed to equal opportunities for all employees. An Equality, Diversity and Inclusion (EDI) Sub-Committee has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Sub-Committee 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, ethnicity and disability pay gaps.

The City Corporation's Equality Objectives were recently reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City Corporation's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29.

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 the Coulston and Other Commons 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 charity's executive staff 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 Farthing Downs webpage, inviting and enabling the public to make online donations to the Farthing Downs Interpretation Improvements campaign.

The charity has received no complaints in relation to fundraising activities in 2023/24 (2022/23: 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 the Coulston and Other Commons charity's aims and objectives and in planning future activities. The purpose of the charity is the preservation in perpetuity of Coulston and Other Commons as an open space for the recreation and enjoyment of the public.

Consequently, the Trustee considers that Coulston and Other Commons 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 31.

ACHIEVEMENTS AND PERFORMANCE

Coulsdon and Other Commons 2023/24 aims together with its outcomes were:

Staff – Recruited a new Assistant Ranger Apprentice to the team. This 18-month post, funded through the Apprenticeship Levy, will support the team in delivering key services. After an unsuccessful recruitment campaign, the Conservation Ranger post remains vacant. We will undertake a refreshed campaign in 2024/25. There is also a vacancy for a Support Services Officer based at the Merlewood Estate Office as the current team member resigned.

Countryside Stewardship – Delivered an agreed programme of nature conservation works across the charity to enhance the quality of the sites.

Countryside Management:

Grassland – Continued with the work programme designed for the maintenance of species-rich chalk grassland habitats through grazing and hay-cutting that satisfies the prescription from Natural England and enhances and enriches biodiversity across all sites.

Scrub – Continued controlling scrub to create and maintain open downland landscapes with a focus on Farthing Downs, Riddlesdown and Kenley Common.

Woodland – Completed all tree safety works identified in the 2023 surveys. Carried out preventative tree safety works along a section of the A22 at Riddlesdown. Undertook further remedial ash dieback work on Kenley Common and New Hill.

Volunteers & Events – Provided educational walks & talks and other events across the charity. Our programme of site management for nature conservation was supported by the contributions by our amazing volunteers.

Trial of the Nofence ® (virtual fencing) – Trial of technology completed and will become part of our standard operation for the use of cattle to manage our sites.

PLANS FOR FUTURE PERIODS

Key projects for 2024/25 include:

Staff – Recruit to our vacant Conservation Ranger post to strengthen our biodiversity monitoring and stewardship across all the charity's sites. Recruit to the vacant Support Services Officer at Merlewood Estate Office. Continue to develop our apprentice through an extensive blended learning experience and prepare them for their final assessment in 2025. Develop a business case to recruit an additional apprentice in autumn 2024.

Countryside Stewardship – Continue to deliver agreed programme of nature conservation works across the charity to enhance the quality of the sites and develop our evidence-based monitor and review system to record habitat changes.

Grassland – Continue with the work programme designed for the maintenance of species-rich chalk grassland habitats through grazing and hay-cutting that satisfies the prescription from Natural England and enhances and enriches biodiversity across all sites. Continue with skylark exclusion plots on Farthing Downs to create suitable habitat conditions for breeding birds.

Scrub – Continue controlling scrub to create and maintain open downland landscapes focusing on Farthing Downs, Riddlesdown and Kenley Common.

Woodland – Undertake all tree safety works. Undertake further remedial ash dieback work on Kenley Common and New Hill. Continue with planned preventative tree safety works on A22 at Riddlesdown.

Events – Continue with the development and delivery of a programme of walks, talks and guided events.

Volunteers – Continue to provide and develop further opportunities for volunteering across the sites within the charity.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2023/24, the charity's total income for the year was £1,082,679, an overall decrease of £198,930 against the previous year (£1,281,609). The principal source of income was from City of London Corporation's City's Estate fund (see below).

Income from Charitable Activities comprised £36,482 from fees charged (2022/23: £40,886), £68,444 from rents (2022/23: £66,307) and £44,024 from sales (2022/23: £17,931). 2023/24 saw increased income from vehicle sales as well as an increase in income generated from rents. The decline in fees and charges income is attributable to reduced income from the hire of spaces and car parking charges.

In total, grant income of £54,006 was received in the year, towards programmes administered by the charity (2022/23: £56,248). This income includes funding received from the Rural Payment Agency in relation to Agri - environment schemes that provide funding to farmers and land managers to farm in a way that supports biodiversity, enhances the landscape, and improves the quality of water, air and soil.

Donations – included contributions towards corporate volunteering events and for free events such as guided walks, as well as amounts donated by the public at walks and talks advertised via Eventbrite. In total £2,764 was received during the year (2022/23: £7,896). Donations can be made on the Farthing Downs webpage to the Farthing Downs Interpretation Improvements project. In total, £26 was received during the year (2022/23: £130). The full amount was held as at 31 March 2024 in a restricted fund for 'Campaign Donations'.

An amount of £876,932 (2022/23: £1,092,210) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the charity. The reduction in funding is explained by a decrease in expenditure explained below.

Expenditure

Total expenditure for the year relating to charitable activities expenditure was £1,030,662 (2022/23: £1,279,879). The decrease can be explained by the rephrasing of expenditure relating to cyclical building works.

Funds held

The charity's total funds held increased by £52,017 to £628,622 as at 31 March 2024 (2022/23: increased by £1,729 to £576,605). The increase in funds compared with 2022/23 can be attributed to the purchase of vehicles which was funded through additional monies from the City of London Corporation's City's Estate.

A restricted fund of £2,550 (2022/23: £2,524) was held at year-end. This relates to Campaign Donations for the Farthing Downs Interpretation Improvements project.

The charity's designated funds consist of unrestricted income funds 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 2024 totalled £622,800 (2022/23: £570,809). The

increase in designated funds relates to vehicles having been purchased during 2023/24 which have been accounted for as tangible fixed assets.

A general fund of £3,272 (2022/23: £3,272) relates to surplus unrestricted donation income available for spending on the charity's purposes.

Details of all funds held, including their purposes, is set out within note 14 to the financial statements.

Reserves

The charity receives significant support from the City of London Corporation which has committed to contribute as necessary to the funds of the charity, it does so out of City's Estate. These funds are used to meet the deficit on running expenses on a year-by-year basis. Consequently, a reserves policy is currently 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 funded status of the charity.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 19.

The Trustee is monitoring the situation and will continue with its purpose to preserve Coulston and Other Commons in perpetuity as an Open Space for recreation and enjoyment of the public.

Principal Risks and Uncertainties

The Trustee 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
Decline in condition of assets	Monthly site infrastructure checks.
Negative impacts of visitor pressure	Recruit to the vacant Conservation Ranger post.
Negative impacts of development and encroachment	Recruit to the vacant Conservation Ranger post. Seek advice and support from colleagues in the Planning and Development Division.
Negative impacts of pests and diseases	Ensure staff training is kept updated to enable timely identification of pest and knowledge of correct treatment/prevention.

Risk	Actions to manage risks
	Annual tree inspections undertaken through qualified personnel. Active involvement with leading partners such as Forestry Commission and Natural England. Measures in place for staff, volunteers and contractors including public messages. Review The Commons' Tree Safety Policy tri-annually.
Pollution	Attend meetings of the local Flood Action Group. Liaise with City Solicitors regarding liabilities.
Budget pressures	Regular review and monitoring of income situation.
Adverse impacts of extreme weather and climate change	Fire management and monitoring policies and plans are in place and link to staff training and local emergency services. Storm monitoring and management policies across all sites are linked to high staff awareness and training. Understanding of the potential impacts of climate change on the open spaces. Engagement in climate change research and debate.

TRUSTEE'S RESPONSIBILITIES

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

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

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

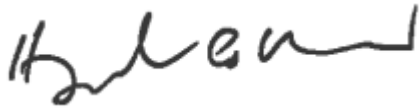
The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the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

In so far as the Trustee is aware:

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

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

Adopted and signed for on behalf of the Trustee.

A handwritten signature in black ink, appearing to read 'H. Colthurst', written in a cursive style.

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

4th April 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF COULSDON AND OTHER COMMONS

Opinion

We have audited the financial statements of Coulsdon and Other Commons ('the charity') for the year ended 31 March 2024 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 2024 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 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 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 12 and 13, the Trustee 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 Trustee 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 Trustee 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 Trustee 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. 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) 2019. 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.

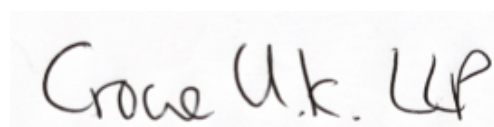
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal 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.

A handwritten signature in black ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly slanted style.

Crowe U.K. LLP
Statutory Auditor

55 Ludgate Hill, London, EC4M 7JW

15.04.2025

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 ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	2023/24 £	Re-Styled 2022/23 £
Income from:					
Voluntary activities	2	56,771	26	56,797	64,274
Charitable activities	3	148,950	-	148,950	125,124
Grant from City of London Corporation	4	876,932	-	876,932	1,092,210
Total income		1,082,653	26	1,082,679	1,281,608
Expenditure on:					
Charitable activities:					
Preservation and Operation of Coulston and Other Commons	5	1,030,662	-	1,030,662	1,279,879
Total expenditure		1,030,662	-	1,030,662	1,279,879
Net income/(expenditure)		51,991	26	52,017	1,729
Net movement in funds		51,991	26	52,017	1,729
Reconciliation of funds:					
Total funds brought forward	14	574,081	2,524	576,605	574,876
Total funds carried forward	14	626,072	2,550	628,622	576,605

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 19 to 30 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 Total £	2023 Total £
Fixed assets:			
Heritage assets	8	575,365	575,365
Tangible assets	9	57,017	5,024
Intangible assets	10	420	420
Total fixed assets		632,802	580,809
Current assets			
Debtors	11	63,155	30,223
Cash at bank and in hand		29,612	142,881
Total current assets		92,767	173,104
Current liabilities			
Creditors: Amounts falling due within one year	12	(96,948)	(177,309)
Net current (liabilities)/assets		(4,181)	(4,205)
Total assets less current liabilities		628,622	576,605
The funds of the charity:			
Restricted income funds	14	2,550	2,524
Unrestricted income funds	14	626,072	574,081
Total funds		628,622	576,605

The notes on pages 19 to 30 form part of these financial statements

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

4th April 2025

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 as modified by the valuation of investments which are held at fair value and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011. Previously, all income, expenditure, assets, liabilities and funds of the West Wickham Common and Spring Park Wood charity and the Coulston and Other Commons charity have been accounted for as one charity. An application to link the charities for accounting purposes was approved by the Charity Commission in December 2024. However, for 2023/24, the accounts of the two charities have been separated with assumptions made by management in relation to the apportionment of the income, expenditure, assets, liabilities and funds between the two individual charities.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern. The governing documents place an obligation on the City of London Corporation to preserve the open spaces for the benefit of the public. Funding is provided from the City of London Corporation's City's Estate. On an annual basis, a medium-term financial forecast is prepared for City's Estate 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 next 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 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. 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 apportionment of income, expenditure, assets, liabilities and funds between the West Wickham Common and Spring Park Wood charity and the Coulston and Other Commons charity.

(d) Statement of Cash Flows

As per section 14.1 of the Charities SORP, the charity is not required to produce a statement of cash flows on the grounds that it is a qualifying entity.

A Statement of Cash Flows is included within the City's Estate Annual Report and Financial Statements 2024 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, sales and rental income.

The City of London Corporation's City's Estate 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 category of 'expenditure on charitable activities'. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

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. These costs are recharged and the basis of the cost allocation is set out in note 6.

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.

(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 Estate 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 £49.9m as at 31 March 2024 (£142.6m as at 31 March 2023). 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**

Coulston and Other Commons comprises 245 hectares of land located in the London Borough of Croydon, together with associated buildings. The object of the charity is the preservation of Coulston and Other Commons in perpetuity as an Open Space for the recreation and enjoyment of the public. Coulston and Other Commons are 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. Heritage assets are reviewed annually for impairment.

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 on a straight-line basis, in order to write off each asset over its estimated useful life as follows. Land is not depreciated.

	Years
Infrastructure	up to 20
Plant	10
Vehicles	10

Intangible fixed assets

Intangible assets comprise website design relating to the Kenley Revival project which are capitalised at cost and reflected within the financial statements at amortised historic cost.

Amortisation is calculated by allocation of the balance sheet value of the asset, less any residual value, to the periods expected to benefit from its use on a straight-line basis over 3 to 7 years. Amortisation charges are charged to the SOFA.

(j) Stocks

Stocks are valued at the lower of cost or net realisable value. All stocks are finished goods and are held for resale as part of the charity's operations.

(k) 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.

(l) 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 funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustee and include income generated by assets held representing unrestricted funds. Specifically, this represents any 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.

(m) Insurance

The charity, elected Members and City Corporation 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 Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

	Unrestricted income funds	Restricted income funds	Total 2023/24	Unrestricted income funds	Restricted income funds	Re-Stated Total 2022/23
	£	£	£	£	£	£
Grants	54,006	-	54,006	56,248	-	56,248
Donations and legacies	2,764	26	2,790	7,896	130	8,026
Total	56,771	26	56,797	64,144	130	64,274

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted income funds 2023/24	Unrestricted income funds 2022/23
	£	£
Charges for use of facilities	36,482	40,886
Sales	44,024	17,931
Rental income	68,444	66,307
Total	148,950	125,124

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted income funds 2023/24	Re-Stated Unrestricted income funds 2022/23
	£	£
Revenue and capital grants from City of London Corporation	876,932	1,092,210

Income for the year included:

Grants – being amounts received from organisations towards programmes operated by the charity. Grant income includes a government grant received from the Countryside Stewardship Scheme (CSS) which provides funding to farmers and land managers to farm in a way that supports biodiversity, enhances the landscape, and improves the quality of water, air and soil. There are no unfulfilled conditions or other contingencies relating to this grant income and no other forms of government assistance have been received in the year. Please also note that prior year figures for grant income received has been restated to account for income received relating to the 2022/23 financial year.

Donations – being amounts received from the public who have attended walks and talks advertised via Eventbrite. Donations can be made on the Farthing Downs webpage, to the Farthing Downs Interpretation Improvements project.

Contributions – being amounts contributed towards corporate volunteering events and by the public towards free events such as guided walks.

Charitable activities – being amounts generated from the sales of livestock, woodland products such as timber and charcoal and vehicles; from charges made for the use of facilities, such as for car parking, for filming on City Commons and from rental of catering facilities, licence fees and wayleave licences.

Grants from the City of London Corporation – being the amount received from the City of London Corporation's City's Estate to meet the deficit on running expenses of the charity, alongside funding for capital purchases.

5. EXPENDITURE

	Direct costs £	Support costs £	Total 2023/24 £	Direct costs £	Support costs £	Total 2022/23 £
Preservation and operation of Coulston and Other Commons	824,963	205,699	1,030,662	1,056,402	223,477	1,279,879

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Coulston and Other Commons.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London's City's Estate Fund and provide assurance services to all of the different charities of which it is Trustee. The City of London Corporation charges the audit fee to its City's Estate Fund. In 2023/24, an audit fee of £14,500 was recharged (2022/23: £4,950). No other services were provided to the charity by its auditors during the year (2022/23: £nil).

6. 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 £	2023/24 £	2022/23 £
Department:				
Chamberlain	20,126	-	20,126	35,315
Comptroller & City Solicitor	324	-	324	5,616
Town Clerk	-	19,252	19,252	27,697
City Surveyor	32,079	-	32,079	27,960
Natural Environment directorate	76,732	-	76,732	88,238
Other governance & support costs	9,105	6,237	15,342	13,999
Digital Services	41,844	-	41,844	24,652
Sub-total	180,210	25,489	205,699	223,477
Reallocation of governance costs	25,489	(25,489)	-	-
Total support costs	205,699	-	205,699	223,477

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.

7. 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 10 (2022/23: 12).

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

	2023/24 £	2022/23 £
Salaries and wages	371,830	346,001
National Insurance costs	37,642	36,507
Employer's pension contributions	84,629	78,541
Total emoluments of employees	494,101	461,049

The number of directly charged employees whose emoluments (excluding employer's NI and pension contribution) for the year were over £60,000 was £nil (2022/23: £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 Natural Environment who manages the open spaces for which the City of London Corporation is charity trustee. A proportion of the Directors' employment benefits are allocated to these charities.

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 £5,385 (2022/23: £14,357). No Members received any remuneration for acting on

behalf of the Trustee, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2023/24 (2022/23: £nil).

8. HERITAGE ASSETS

	2020 £	2021 £	2022 £	2023 £	2024 £
Cost					
At 1 April	462,673	463,341	409,394	575,365	575,365
Additions	668	89,053	165,971	-	-
Transfers	-	-	-	-	-
At 31 March	463,341	552,394	575,365	575,365	575,365
Depreciation					
At 1 April					
Charge for the year	-	-	-	-	-
Impairment	-	143,000	-	-	-
At 31 March	-	143,000	-	-	-
Net book value					
At 31 March 2024	463,341	409,394	575,365	575,365	575,365
At 31 March 2023	462,673	463,341	409,394	575,365	575,365

Since 1892 the primary purpose of the charity has been the preservation of Coulston and Other Commons for the recreation and enjoyment of the public. As set out in note 1(i), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Coulston and Other Commons are contained in the Coulston and Other Commons Conservation Plans. Records of heritage assets owned and maintained by Coulston and Other Commons can be obtained from the Executive Director Environment at the principal address as stated on page 31.

9. TANGIBLE FIXED ASSETS

	Infrastructure £	Plant £	Vehicles £	Total £
Cost				
At 1 April 2023	730	8,955	-	9,685
Additions	-	-	52,924	52,924
At 31 March 2024	730	8,955	52,924	62,609
Depreciation				
At 1 April 2023	183	4,478	-	4,661
Charge for the year	36	895	-	931
At 31 March 2024	219	5,373	-	5,592
Net book value				
At 31 March 2024	511	3,582	52,924	57,017
At 31 March 2023	547	4,477	-	5,024

10. INTANGIBLE FIXED ASSETS

	Website development £
Cost	
At 1 April 2023	29,120
Additions	-
At 31 March 2024	29,120
Depreciation	
At 1 April 2023	28,700
Charge for the year	-
At 31 March 2024	28,700
Net book value	
At 31 March 2024	420
At 31 March 2023	420

11. DEBTORS – AMOUNTS DUE WITHIN ONE YEAR

	2024 £	2023 £
Rental debtors	761	601
Recoverable VAT	19,998	25,391
Other debtors	42,396	4,231
Total	63,155	30,223

Other debtors consist of amounts owed from sundry debtors as well as payments made to suppliers relating to future accounting periods of £42,396 (2022/23: £4,231).

12. CREDITORS – AMOUNTS DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,286	20,865
Accruals	40,914	46,903
Deferred income	13,186	13,180
Sundry deposits	33,098	31,735
Other creditors	8,464	64,626
Total	96,948	177,309

Other creditors consist of sundry creditors and a rent deposit held on behalf of a tenant. Deferred income relates to rental income received in advance for periods after the year-end.

	2024 £	2023 £
Deferred income analysis within creditors:		
Balance at 1 April	13,180	9,010
Amounts released to income	(13,180)	(9,010)
Amounts deferred in the year	13,186	13,180
Balance at 31 March	13,186	13,180

13. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2024	Unrestricted income funds		Restricted funds	Total at 31 March 2024	Total at 31 March 2023
	General funds	Designated funds			
	£	£	£	£	£
Heritage assets	-	575,365	-	575,365	575,365
Tangible assets	-	57,017	-	57,017	5,024
Intangible assets	-	420	-	420	420
Current assets	100,220	(10,002)	2,550	92,768	173,104
Current liabilities	(96,948)	-	-	(96,948)	(177,309)
Total	3,272	622,800	2,550	628,622	576,605

At 31 March 2023	Unrestricted income funds		Restricted funds	Total at 31 March 2023	Total at 31 March 2022
	General funds	Designated funds			
	£	£	£	£	£
Heritage assets	-	575,365	-	575,365	575,365
Tangible assets	-	5,024	-	5,024	5,957
Intangible assets	-	420	-	420	420
Current assets	180,582	(10,002)	2,524	173,104	61,196
Current liabilities	(177,309)	-	-	(177,309)	(68,062)
Total	3,272	570,809	2,524	576,605	574,876

14. MOVEMENT IN FUNDS

	Total as at 1 April 2023	Income	Expenditure	Transfers	Total as at 31 March 2024
	£	£	£	£	£
Restricted funds:					
Campaign Donations	2,524	26	-	-	2,550
Total restricted funds	2,524	26	-	-	2,550
Unrestricted funds:					
General funds	3,272	1,029,729	(1,029,729)	-	3,272
Designated funds:					
Capital reserve funds	570,809	52,924	(933)	-	622,800
Total funds	576,605	1,082,679	(1,030,662)	-	628,622

At 31 March 2023	Total as at 1 April 2022 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2023 £
Restricted funds:					
Campaign Donations	2,394	130	-	-	2,524
Total restricted funds	2,394	130	-	-	2,524
Unrestricted funds:					
General funds	740	1,281,478	(1,278,946)		3,272
Designated funds:					
Capital reserve funds	571,742	-	(933)	-	570,809
Total funds	574,876	1,281,608	(1,279,879)	-	576,605

The restricted fund for 'Campaign Donations' represents funds received from the public through donations. A donations page on the Farthing Downs webpage invites and enables the public to make online donations to the Farthing Downs Interpretation Improvements project. In total, £26 was received during the year (2022/23: £130).

Purposes of general funds

A general fund of £3,272 (2022/23: £3,272) relates to surplus unrestricted donation income received.

Purposes of designated funds

Designated funds have been set aside by the Trustee for the following purposes, including in relation to the Kenley Revival project:

- i. *Tangible Assets* – these are included at historic cost less depreciation on a straight-line basis to write off their costs over their estimated useful lives and less any provision for impairment. At 31 March 2024, the net book value of tangible assets relating to direct charitable purposes amounted to £57,017 (2022/23: £5,024).
- ii. *Heritage Assets* – this represents the historic cost of restoring the blast pens on Kenley airfield. The net book value of heritage assets relating to direct charitable purposes at 31 March 2024 was £575,365 (2022/23: £575,365).
- iii. *Intangible Assets* - comprise website design relating to the Kenley Revival project which are capitalised at cost and reflected within the financial statements at amortised historic cost. Amortisation is calculated by allocation of the balance sheet value of the asset, less any residual value, to the periods expected to benefit from its use on a straight-line basis over 3 to 7 years. At 31 March 2024, the net book value of intangible fixed assets relating to direct charitable purposes amounted to £420 (2022/23: £420).

The Kenley Revival project aims to conserve the historic airfield structures associated with Kenley Airfield during World War II and to promote the heritage resource to make it accessible to a wider range of people.

15. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described on page 2. The City Corporation provides various services, 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 5.

The charity is consolidated within the accounts of City's Estate, 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 Estate, whose place of business is Guildhall, London EC2P 2EJ. The principal purpose of City's Estate 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 Estate 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	2023/24 £	Re-Styled 2022/23 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	876,932 (nil)	1,092,210 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charity
		205,699 (nil)	223,477 (nil)	Administrative services provided for the charity

16. POST BALANCE SHEET EVENT

Following the end of the 2023/24 financial year, approval was provided from the Charity Commission resulting in the linking of the West Wickham Common and Spring Park Wood charity and the Coulston and Other Commons charity. As a result, one set of financial statements for both charities will be prepared using the linked accounting basis effective from 01 April 2024.

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: Coulsdon and Other Commons

Registered charity number: 232988-1 (232989 at 31 March 2024)

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

Ian Thomas CBE

Treasurer

Caroline Al-Beyerty - The Chamberlain and 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

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment

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 Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk