Appendix 4

Charity Funds (Restricted, Unrestricted, Designated and Endowments) - Quarter 1 - 2025/26

	Opening Balance 2025/26 £'s	Income £'s	Expenditure £'s	Gains, (Losses) & Transfers £'s	Current Balance 2025/26 £'s
Hampstead Heath, Highgate Wood and Queen's Park Committee					
Hampstead Heath					
Restricted Funds:					
Campaign Donations	41,431	630			42,061
Parliament Hill Outdoor Gym	2,233				2,233
Installation of Non-Turf Pitches	35,969				35,969
	79,633	**630**	**0**	**0**	**80,263**
Unrestricted Funds:					
General Funds	**11,180**				**11,180**
Designated (Unrestricted Fund):					
Tangible Fixed Assets (Buildings, Infrastructure & Equipment)	22,489,222				22,489,222
Capital Fund	3,331				3,331
	22,492,553	**0**	**0**	**0**	**22,492,553**
Total Hampstead Heath	**22,583,366**	**630**	**0**	**0**	**22,583,996**
Hampstead Heath Trust Fund					
Permanent Endowment	**38,667,859**				**38,667,859**
Expendable Endowment	**874,362**				**874,362**
Unrestricted Funds:					
General Funds	**916,451**				**916,451**
Total Hampstead Heath Trust Fund	**40,458,672**	**0**	**0**	**0**	**40,458,672**
Highgate Wood and Queen's Park					
Unrestricted Funds:					
General Funds	**200,134**				**200,134**
Designated (Unrestricted Fund):					
Tangible Fixed Assets (Land, Buildings and Infrastructure)	**233,816**				**233,816**
Water Play Feature Project	**62,696**				**62,696**
Total Highgate Wood and Queen's Park	**496,646**	**0**	**0**	**0**	**496,646**
Total Hampstead Heath, Highgate Wood and Queen's Park Committee	**63,538,684**	**630**	**0**	**0**	**63,539,314**
West Ham Park Committee					
Unrestricted Funds:					
General Funds	**0**	**0**			**0**
Designated (Unrestricted Fund):					
Tangible Fixed Assets (Equipment)	799,893				799,893
Total West Ham Park	**799,893**	**0**	**0**	**0**	**799,893**
Total West Ham Park Committee	**799,893**	**0**	**0**	**0**	**799,893**
Culture, Heritage & Libraries Committee (Keats House)					
Restricted Funds:					
Heritage Assets - Keats Love Letter & Watercolour	101,423				101,423
Grant Funding	35,541				35,541
Campaign Donations	0	10			10
	136,964	**10**	**0**	**0**	**136,974**
Unrestricted Funds:					
General Funds	**156,193**	**29**			**156,222**
Designated (Unrestricted Fund):					
Tangible Fixed Assets (Plant & Equipment)	**43,754**				**43,754**
Total Keats House	**336,911**	**39**	**0**	**0**	**336,950**
Total Culture, Heritage & Libraries Committee (Keats House)	**336,911**	**39**	**0**	**0**	**336,950**

Note:
The various sub-totals shown within Appendix 4 should not give the impression that the individual funds held by each individual charity can be either consolidated or cross-utilised. It is key that individual charity funds are not viewed as available to be 'offset' against each other, bearing in mind the different objects held.

Please note that the external audit of the 2024/25 charity accounts has not yet been completed and the above opening balances shown for each reserve fund are subject to revision.

There are various types of funds held which have different rules as to how they can be spent and time periods held. These are categorised in the following way:

Restricted Fund - funds have been given to the charity for application for a specific element of the charity's objects and can only be spent in accordance with the requests of the donor or the specific campaign under which funds were raised. As these are income funds, they should be spent within a reasonable period of time.

Unrestricted Fund - incoming resources that become available to a charity and can be applied by the Trustee to any of the charity's objects. Unrestricted funds should be spent within a reasonable period of time and should not be held for the long term, although the Trustee should set a policy for the minimum required level of funds which is a target minimum to be held in case of particular identified risk. In the case of the City's Estate funded charities, the current funding model means that no such minimum can be identified, as at year end the difference between income and expenditure is balanced by a grant from City's Estate.

Designated (Unrestricted Fund) - are those unrestricted funds which have been set aside by the Trustee for an essential spend or future purpose. Whilst there is no legal restriction on their use for general purposes, and they can be undesignated by those acting on behalf of the Trustee at any time, these funds are effectively 'ring-fenced' and no longer form part of your free reserves/general funds. Designated funds must be spent within a reasonable period of time and should not be held for the long term.

Endowment - these are funds of the charity that must be invested and are intended to be held for the long term. There are two classes of endowment:

Permanent Endowment - must be invested and held in perpetuity. These funds can either be invested to provide income to support the charity's purposes. The other class of permanent endowment is a functional permanent endowment where assets must be retained and used for the charity's purposes.

Expendable Endowment - an expendable endowment fund is a fund that must be invested to produce income, but the Trustee has the power to convert all or part of it into an income fund which can then be spent.