

West Wickham Common and Spring Park Wood

Incorporating:

Coulsdon and Other Commons

Annual Report and Financial Statements for
the year ended 31 March 2025

Charity registration numbers 232988 and 232988-
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ORIGINS OF THE CHARITIES

West Wickham Common and Spring Park Wood

West Wickham Common and Spring Park Wood comprises 30 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.

Acquisition

West Wickham Common

The majority of Common was acquired by a Conveyance dated 28 October 1892 made between (1) Sir. J Lennard and others, (2) Rt Hon. A.F. Baron Kinnaird and others and (3) The Mayor and Commonalty and Citizens of the City of London pursuant to Corporation of London (Open Spaces) Act 1878 for £2,000.

The pond was acquired by a Conveyance dated 11 September 1934 made between (1) A. E. Cresswell and (2) The Mayor and Commonalty and Citizens of the City of London (0881-002) pursuant to Corporation of London (Open Spaces) Act 1878 as a gift.

Spring Park Wood

In 1926, the City of London Corporation acquired the woodland at Spring Park, under the framework in the Corporation of London (Open Spaces) Act 1878 “the 1878 Act”, as a gift from Colonel Sir Arthur and Stephen Hallam Farnaby Lennard of Wickham Court. In 1927, the area of open meadow between the woodland and the Addington Road was acquired by the City of London Corporation, under the 1878 Act, from the same vendors for a cost of £1,623 2s 6d.

Coulsdon and Other Commons

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 for both the West Wickham Common and Spring Park Wood charity (registration number 232988) and the Coulsdon and Other Commons charity (registration number 232988-1) (together, the 'Charities') is the Corporation of London (Open Spaces) Act 1878. The Charities are constituted as charitable trusts.

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 West Wickham Common and Spring Park Wood charity and the Trustee of the Coulsdon and Other Commons charity.

For both of the Charities, 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 Charities 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. Members of the Court of Common Council are elected by the electorate of the City of London and are unpaid for the support provided to the Charities.

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. Elected Aldermen and Members of the City of London Corporation are appointed by the Court of Common Council to the Epping Forest and Commons Committee, which exercises functions for and on behalf of the trustee in relation to the day-to-day management of the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities.

The key committees or groups which had responsibility for directly managing or considering matters related to the charities during 2024/25 were as follows:

- **Epping Forest & Commons Committee** – principally responsible for exercising functions on behalf of the City Corporation as Trustee of the Charities, including in relation to: the activities undertaken at West Wickham Common and Spring Park Wood and Coulsdon and Other Commons; the oversight of operational policies impacting on management of the open spaces, and business management plans; the review and assessment of risks, and oversight of risk management and mitigation processes; and approving budget allocations for the forthcoming year.
- **Policy and Resources Committee** – responsible for allocating resources and considering matters of policy.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the Charities 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 Charities.
- **Natural Environment Board** – responsible for considering policies and strategies 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 the management of public open spaces and its neighbouring public open spaces.
- **Corporate Services Committee** – responsible for personnel and establishment matters, 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 Charities best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

The Charities are consolidated within City's Estate as the City of London Corporation exercises operational control over their 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 Charities. An initial review of governance has been undertaken to ensure that the Charities are 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 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 Charities are administered in accordance with their 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 44.

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 Charities 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.

Both the West Wickham Common and Spring Park Wood charity and the Coulsdon Common and Other Commons charity are currently managed within the Natural Environment Division of the Environment Department, a department within the City of London Corporation.

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 charities, available to its Members and others serving on committees which are involved with the charities, to enable them to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of West Wickham Common and Spring Park Wood and Coulsdon and Other Commons. If suitable seminars or other training options are identified that are relevant to the charities, Members and other committee members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

West Wickham Common and Spring Park Wood

The objects of the West Wickham Common and Spring Park Wood charity are summarised as the preservation in perpetuity of the open spaces known collectively as West Wickham Common and Spring Park Wood for the recreation and enjoyment of the public.

As set out in the primary governing document, the Corporation of London (Open Spaces) Act 1878, the purposes of this charity include:

- Keeping West Wickham and Spring Park Wood 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, heathland management, bracken suppression and management of firebreaks, woodland management through rotational coppicing and management of grassland.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- 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.

West Wickham Common and Spring Park Wood's 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 West Wickham Common and Spring Park Wood charity

The West Wickham Common and Spring Park Wood Management Plan describes the strategy for achieving the aims of this charity, which include to:

- Maintain the biodiversity of West Wickham Common and Spring Park Wood 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 West Wickham Common and Spring Park Wood for recreation and promote community involvement in all aspects of the site. *Governing document link: land acquired by the City Corporation to be kept as open spaces for the recreation and enjoyment of the public.*
- Protect West Wickham Common and Spring Park Wood 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.*

Coulsdon and Other Commons

The objects of the Coulsdon and Other Commons charity are 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 primary governing document, the Corporation of London (Open Spaces) Act 1878, the purposes of this 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 Coulsdon and Other Commons charity

The Coulsdon and Other Commons Management Plan describes the strategy for achieving the aims of this charity, which include to:

- Maintain the biodiversity of Coulsdon 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 Coulsdon and Other Commons for recreation and promote community involvement in all aspects of the site. *Governing document link: land acquired by the City Corporation to be kept as open spaces for the recreation and enjoyment of the public.*
- Protect Coulsdon 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.*

Volunteers

The Charities welcome volunteers both directly and through partner organisations in all aspects of open space management. Group volunteering continued as normal during 2024/25, with an increase in actual individuals and hours given. We also saw an increase in corporate volunteering across all sites.

Volunteer numbers have increased in 2024/25 and the total number of hours they contributed also increased in the same period.

Remuneration Policy

The Charities 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 Charities key management personnel, as defined within note 7 to the financial statements.

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 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 have been 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.

The City Corporation's Equality Objectives 2024-2029 are positioned as a dynamic crosscutting framework for advancing and integrating the City Corporation's commitment to equity, equality, diversity and inclusion as a leader, employer, and service provider. They are collectively owned across all departments and institutions.

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 West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities do 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 Charities executive staff who are accountable to the Trustee. The Charities are not bound by any regulatory scheme and do not consider it necessary to comply with any voluntary code of practice.

There is a donations page on the Farthing Downs webpage (Farthing Downs is a site held within the Coulsdon and other Commons charity), inviting and enabling the public to make online donations to the Farthing Downs Interpretation Improvements campaign.

The Charities received no complaints in relation to fundraising activities in 2024/25 (2023/24: nil). Individuals are not approached for funds, hence the Charities do 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 aims and objectives, and in planning future activities, of both the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities. The purpose of each of the Charities is the preservation in perpetuity of the open spaces they hold as places for the recreation and enjoyment of the public.

Consequently, the Trustee considers that both the West Wickham Common and Spring Park Wood and Coulsdon and Other Commons charities operate to benefit the general public and both therefore satisfy the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the Charities are stated on page 44.

ACHIEVEMENTS AND PERFORMANCE

A full programme of conservation management, community engagement and educational activity was delivered by staff, volunteers and contractors for both Charities.

West Wickham Common and Spring Park Wood's 2024/25 aims together with their outcomes were:

Staff – The Conservation Ranger was recruited on a 1-year secondment with a review due in September 2025. A Support Services Officer was recruited following the resignation of the existing post holder, whilst an Administrative Assistant was recruited to the Support Services team. An Apprentice Ranger was recruited with this 18-month post being funded through the Apprenticeship Levy which will support the team in delivering key services.

Countryside Stewardship Scheme – The Conservation Ranger developed and reviewed the monitoring programme across the West Wickham Commons, including invertebrate, bird and bat surveys. This work funded through the CCS grant will directly contribute to preserving the natural aspect of the Common and Wood, and improving the resilience of the land in facilitating access for public recreation and enjoyment.

Woodland Management – All works were completed as per the programme.

Events – Four events were held at West Wickham Common in 2024/25.

Provision of volunteering opportunities – 99 individual volunteers contributed 460 hours in 2024/25.

Coulsdon and Other Commons' 2024/25 aims together with their outcomes were:

Staff – The Conservation Ranger was recruited on a 1-year secondment with a review due in September 2025. A Support Services Officer was recruited following the resignation of the existing post holder, whilst an Administrative Assistant was recruited to the Support Services team. An Apprentice Ranger was recruited with this 18-month post being funded through the Apprenticeship Levy which will support the team in delivering key services.

Countryside Stewardship – The Conservation Ranger developed and reviewed the monitoring programme across the Coulsdon Commons, including the establishment of a new Skylark plot on Riddlesdown Common. This work funded through the CCS grant will directly contribute to preserving the natural aspect of the Common and Wood, and improving the resilience of the land in facilitating access for public recreation and enjoyment.

Grassland and Scrub Management – Ongoing in line with the Countryside Stewardship programme, this work assist with the protection of the natural aspect of the Common

Woodland – All tree safety works, including storm damaged trees were completed in line with the City of London's tree safety policy. This work directly contributes to the protection of the Commons and its users from harm as well as it's preservation as an open space used for the recreation and enjoyment of the public.

Events – 27 separate events held across the Coulsdon Commons in 2024/25.

Provision of Volunteering Opportunities – 1,025 individual volunteers contributed 4,356 hours in 2024/25.

PLANS FOR FUTURE PERIODS

Key projects for 2025/26 include:

West Wickham Common and Spring Park Wood

Staff Recruitment and Development – Recruit a permanent Conservation Ranger to strengthen our biodiversity monitoring and stewardship across all of the charity's sites. Recruit and develop our fourth successive apprentice through an extensive blended learning experience and prepare them for their final assessment in 2027.

Site Notice Boards – Deliver the new suite of site notice boards (including byelaws) across the West Wickham Commons.

Countryside Stewardship – Continue to deliver the 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.

Woodland – Undertake all tree safety works including Coppice sweet chestnut compartment at Spring Park as part of the 16-year rotation.

Biodiversity Net Gain – Review future options at the West Wickham Commons.

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

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

Coulsdon and Other Commons:

Staff – Recruit a permanent Conservation Ranger to strengthen our biodiversity monitoring and stewardship across all the charity's sites. Recruit and develop our fourth successive apprentice through an extensive blended learning experience and prepare them for their final assessment in 2027.

Vehicles – Continue to green the fleet through the purchase of an electric vehicle for use locally within the Ultra Low Emissions Zone (ULEZ) area.

Site Notice Boards – Deliver the new suite of site notice boards (including byelaws) across the Coulsdon Commons.

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 and Riddlesdown 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 New Hill and Kenley Common. Continue with planned preventative tree safety works on A22 at Riddlesdown.

Biodiversity Net Gain – Review future options at the Coulsdon Commons.

National Vegetation Classification Surveys – Appoint a consultant to undertake surveys at Farthing Downs and Riddlesdown.

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

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

FINANCIAL REVIEW

The financial review reflects the combined performance of both Charities under the linked accounting basis. Comparisons with 2023/24 figures are based on aggregated data from previously separate accounts.

Overview of Financial Performance

Income

In 2024/25, the Charities total income for the year was £2,003,851, an overall increase of £781,820 against the previous year (£1,222,031). The principal source of income was from City of London Corporation's City's Estate fund (see below) with the increase in this funding being the primary reason for the additional income generated by the Charities in 2024/25.

Income from Charitable Activities comprised £33,959 from fees charged (2023/24: £36,482), £66,486 from rents (2023/24: £68,480) and £22,396 from sales (2023/24: £45,575) with the reduction in sales income explained by one-off income having being received from the sale of vehicles in the previous year.

In total, grant income of £108,759 was received in the year, towards programmes administered by the Charities (2023/24: £58,673). The main reason for the increase was additional funding received from the Rural Payments Agency (RPA) 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 £2,404 was received during the year (2023/24: £3,213). Donations can also be made on the Farthing Downs webpage to the Farthing Downs Interpretation Improvements project. In total, £10 was received during the year (2023/24: £26). The full amount was held as at 31 March 2025 in a restricted fund for 'Campaign Donations'.

An amount of £1,769,848 (2023/24: £1,009,607) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the Charities. The increase in funding is explained by additional expenditure incurred by the Charities compared with 2023/24 as outlined below resulting in the Charities requiring additional funding from City's Estate.

Expenditure

Total expenditure for the year relating to charitable activities expenditure was £1,927,059 (2023/24: £1,145,551). The increase is largely explained by additional cyclical works taking place at Farthing Downs and Riddlesdown Common as well as other repairs and maintenance work needing to be undertaken by the Charities in 2024/25. The increase in expenditure can also be attributed to extra staffing costs as well as additional costs recharged from corporate departments.

Funds held

The Charities total funds held increased by £76,792 to £729,878 as at 31 March 2025 (2023/24: funds held of £653,085). The increase in funds is explained by grant monies having been received from the RPA in relation to the Countryside Stewardship Scheme (CSS) as well as capital funding received from City's Estate for fencing works carried out at Kenley Common during 2024/25.

Restricted funds of £54,012 (2023/24: £2,550) were held by the charities at year-end. This comprises surplus grant monies relating to the CSS of £51,452 (2023/24: £nil) as well as £2,560 in Campaign Donations for the Farthing Downs Interpretation Improvements project (2023/24: £2,550).

The Charities 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 2025 totalled £672,319 (2023/24: £647,263). The increase in designated funds relates to additional capital expenditure taking place during 2024/25 as noted above.

A general fund of £3,547 (2023/24: £3,272) relates to surplus unrestricted donation income available for spending on the charities' purposes.

Details of funds is set out within note 14 to the financial statements.

Reserves

The Charities receive significant support from the City of London Corporation which contributes as necessary to the funds of the Charities; it does so out of City's Estate funds. 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 for both Charities.

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.

The Trustee is monitoring the situation and will continue with its purpose to preserve West Wickham Common and Spring Park Wood and Coulsdon and Other Commons in perpetuity as Open Spaces for recreation and enjoyment of the public.

Principal Risks and Uncertainties

The Trustee has given consideration to the major risks to which each of the Charities is exposed and is satisfied that systems or procedures are established in order to manage those risks.

The Charities are committed to a programme of risk management to support effective charity governance (consistent with its various trustee duties), to help ensure that the Charities' aims and objectives are achieved more successfully, and as an element of its strategy to protect and preserve each of the Charities' 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 the effectiveness of risk management policies and actions, and that appropriate advice and support is provided. Separate key risk registers have been prepared for each of the Charities, which are regularly reviewed by the Trustee. These identify the potential impact of key risks and the measures which are in place to manage and mitigate such risks.

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

Risks covering both Charities:

Risk	Actions to manage risks
Decline in condition of assets	Structures are kept under continual review to ensure they remain safe and in usable condition. Defects are addressed and concerns reported to the City of London's City Surveyor's Department which provides expert advice and specialist contractors to undertake required works.
Negative impacts of visitor pressure	Visitors are encouraged to use the sites responsibly. The Conservation Ranger monitors development applications and undertakes detailed ecological surveys.
Negative impacts of development and encroachment	Officers scrutinise and comment on Local Plans proposed by local planning authorities when required to highlight any impacts they may have on the Charities land, particularly in terms of additional recreational pressure. The Conservation Ranger monitors development applications.
Negative impacts of pests and diseases	Staff training is kept up to date to enable timely identification of pests and knowledge of correct treatment/prevention. Biosecurity measures are in place for staff, volunteers and contractors including public messages. Annual tree inspections are undertaken by qualified personnel and the Tree Safety Policy is reviewed every three years. Officers maintain active involvement with leading partners such as the Forestry Commission and Natural England.
Budget pressures	Budgets are kept under continual review and income generation opportunities are sought. A Countryside Stewardship Grant has been secured until 2025 which will help to relieve budget pressures.
Adverse impacts of extreme weather and climate change	The Fire Management Plan is reviewed regularly and updated as required. Detailed fire maps are shared with local emergency fire services. Officers monitor and respond to warnings of extreme weather and maintain an understanding of the potential impacts of climate change on the sites.

Risks which are specific to Coulsdon and Other Commons:

Risk	Actions to manage risks
Water Pollution	The Head Ranger is a member of the local Flood Action Group which discusses and monitors this issue. The Water Authority is developing an action plan to resolve the problems with the drainage infrastructure which is the cause of the pollution.

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 Charities and of the incoming resources and application of resources, including the income and expenditure, of the Charities 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 Charities will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charities transactions and disclose with reasonable accuracy at any time the financial position of the Charities 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 Charities 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 Charities 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	Andrien Gereith Dominic Meyers, Deputy
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Chairman of Finance Committee of The City of London Corporation	Deputy Chairman of Finance Committee of The City of London Corporation
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Guildhall, London

XX January 2026

**INDEPENDENT AUDITORS REPORT TO THE
TRUSTEE OF WEST WICKHAM COMMON AND
SPRING PARK WOOD INCORPORATING COULSDON
AND OTHER COMMONS**

TO BE INSERTED BY CROWE FOLLOWING SIGN OFF OF ACCOUNTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2024/25 £	Restricted Funds 2024/25 £	2024/25 £	2023/24 £
Income from:					
Voluntary activities	2	15,701	95,462	111,163	61,887
Charitable activities	3	122,840	-	122,840	150,537
Grant from City of London Corporation	4	1,769,848	-	1,769,848	1,009,607
Total income		1,908,389	95,462	2,003,851	1,222,031
Expenditure on:					
Charitable activities:					
Preservation and Operation of West Wickham Common and Spring Park Wood and Coulsdon and Other Commons	5	1,883,059	44,000	1,927,059	1,145,551
Total expenditure		1,883,059	44,000	1,927,059	1,145,551
Net income/(expenditure)		25,330	51,462	76,792	76,480
Transfers between funds		-	-	-	-
Net movement in funds		25,330	51,462	76,792	76,480
Reconciliation of funds:					
Total funds brought forward	14	650,535	2,550	653,085	576,605
Total funds carried forward	14	675,866	54,012	729,878	653,085

All of the above results are derived from continuing activities.

This is the first year of linked reporting. Prior year comparatives were derived from separate accounts for each charity.

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

The notes on pages 23 to 43 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 Total £	2024 Total £
Fixed assets:			
Heritage assets	8	575,365	575,365
Tangible assets	9	106,955	81,480
Intangible assets	10	-	420
Total fixed assets		682,320	657,265
Current assets			
Debtors	11	110,363	65,472
Cash at bank and in hand		114,445	29,612
Total current assets		224,808	95,084
Current liabilities			
Creditors: Amounts falling due within one year	12	(177,250)	(99,265)
Net current (liabilities)/assets		47,558	(4,181)
Total assets less current liabilities		729,878	653,085
The funds of the charity:			
Restricted income funds	14	54,012	2,550
Unrestricted income funds	14	675,866	650,535
Total funds		729,878	653,085

The notes on pages 23 to 43 form part of these financial statements.

Linked accounts commenced in 2024/25. Prior year figures represent the combined position of the two charities as previously reported separately.

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

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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 Charities.

(a) Basis of preparation

The financial statements of the Charities, which are public benefit entities 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.

For 2024/25, the accounts have been prepared on the linked accounting basis following an application to link the charities for accounting purposes being approved by the Charity Commission in December 2024. Two separate sets of accounts were prepared for the charities for the year ending 31 March 2024, whereas prior to 2023/24, all income, expenditure, assets, liabilities and funds of the West Wickham Common and Spring Park Wood charity and the Coulsdon and Other Commons charity were accounted for as one entity. In preparing the financial statements for 2024/25, assumptions have been 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 Charities' ability to continue as going concerns. The governing documents require the City of London Corporation to preserve the open spaces held by each of the Charities for the benefit of the public. Funding is contributed 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 charities 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 Charities 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 Coulsdon and Other Commons charity.

(d) Statement of Cash Flows

As per section 14.1 of the Charities SORP, the Charities are 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 2025 which is publicly available at www.cityoflondon.gov.uk

(e) Income

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

The City of London Corporation's City's Estate currently meets the deficit on running expenses of the Charities 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 charities 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 Charities 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 Charities, 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 Charities account 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 £2.7m as at 31 March 2025 (£49.9m as at 31 March 2024). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the Trustee does not anticipate that any of the liability will fall on the Charities. The Charities are unable to identify their 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 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 were 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

West Wickham Common and Spring Park Wood comprises 30 hectares of land located in the London Borough of Bromley together with associated buildings. The objects of this charity are summarised as the preservation of West Wickham Common and Spring Park Wood in perpetuity as open spaces for the recreation and enjoyment of the public. West Wickham Common and Spring Park Wood are considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

Coulsdon and Other Commons comprises 245 hectares of land located in the London Borough of Croydon, together with associated buildings. The objects of this charity are summarised as the preservation of Coulsdon and Other Commons in perpetuity as open spaces for the recreation and enjoyment of the public. Coulsdon 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 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 and assets under construction are 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) Cash

Cash and cash equivalents include cash in hand, overdrafts (if any) and short-term deposits and other instruments held as part of the City 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 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 representing unrestricted funds. Specifically, this represents any surplus of

income over expenditure for the charities 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.

(I) Insurance

The charities, elected Members and City Corporation staff supporting the charities 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

Charity 1 – West Wickham Common and Spring Park Wood

	Unrestricted income funds	Restricted income funds	Total 2024/25	Unrestricted income funds	Restricted income funds	Total 2023/24
	£	£	£	£	£	£
Grants	1,900	4,209	6,109	4,667		4,667
Donations and legacies	4	-	4	423		423
Total	1,904	4,209	6,113	5,090	-	5,090

Charity 2 – Coulsdon and Other Commons

	Unrestricted income funds	Restricted income funds	Total 2024/25	Unrestricted income funds	Restricted income funds	Total 2023/24
	£	£	£	£	£	£
Grants	11,407	91,242	102,649	54,006	-	54,006
Donations and legacies	2,390	10	2,400	2,764	26	2,790
Total	13,797	91,252	105,049	56,771	26	56,797

Charities 1 & 2 – total

	Unrestricted income funds	Restricted income funds	Total 2024/25	Unrestricted income funds	Restricted income funds	Total 2023/24
	£	£	£	£	£	£
Grants	13,307	95,452	108,759	58,673	-	58,673
Donations and legacies	2,394	10	2,404	3,187	26	3,213
Total	15,701	95,462	111,163	61,860	26	61,886

3. INCOME FROM CHARITABLE ACTIVITIES

Charity 1 – West Wickham Common and Spring Park Wood

	Unrestricted income funds 2024/25	Unrestricted income funds 2023/24
	£	£
Charges for use of facilities	66	-
Sales	2,240	1,551
Rental income	23	36
Total	2,329	1,587

Charity 2 – Coulsdon and Other Commons

	Unrestricted income funds 2024/25	Unrestricted income funds 2023/24
	£	£
Charges for use of facilities	33,893	36,482
Sales	20,155	44,024
Rental income	66,463	68,444
Total	120,511	148,950

Charities 1 & 2 - total

	Unrestricted income funds 2024/25	Unrestricted income funds 2023/24
	£	£
Charges for use of facilities	33,959	36,482
Sales	22,396	45,575
Rental income	66,486	68,480
Total	122,840	150,537

4. INCOME FROM THE CITY OF LONDON CORPORATION

Charity 1 – West Wickham Common and Spring Park Wood

	Unrestricted income funds 2024/25	Unrestricted income funds 2023/24
	£	£
Revenue grant from City of London Corporation	137,004	132,675

Charity 2 – Coulsdon and Other Commons

	Unrestricted income funds 2024/25	Unrestricted income funds 2023/24
	£	£
Revenue and capital grants from City of London Corporation	1,632,844	876,932

Charities 1 & 2 – total

	Unrestricted income funds 2024/25	Unrestricted income funds 2023/24
	£	£
Revenue and capital grants from City of London Corporation	1,769,848	1,009,607

Income for the year included:

Grants – being amounts received from organisations towards programmes operated by the charities. Grant income includes a government grant received from the 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.

Donations and Contributions – being amounts received from the public who have attended walks and talks advertised via Eventbrite. Donations can also be made on the Farthing Downs webpage, to the ongoing Farthing Downs Interpretation Improvements project. This is in addition to 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 Charities as well as funding for capital purchases.

5. EXPENDITURE

Charity 1 – West Wickham Common and Spring Park Wood

	Direct costs £	Support costs £	Total 2024/25 £	Direct costs £	Support costs £	Total 2023/24 £
Preservation and operation of West Wickham Common and Spring Park Wood	125,768	19,855	145,623	99,773	15,116	114,889

Charity 2 – Coulsdon and Other Commons

	Direct costs £	Support costs £	Total 2024/25 £	Direct costs £	Support costs £	Total 2023/24 £
Preservation and operation of Coulsdon and Other Commons	1,528,593	252,843	1,781,436	824,963	205,699	1,030,662

Charities 1 & 2 – total

	Direct costs £	Support costs £	Total 2024/25 £	Direct costs £	Support costs £	Total 2023/24 £
Preservation and operation of West Wickham Common and Spring Park Wood, Coulsdon and Other Commons	1,654,362	272,697	1,927,059	924,736	220,815	1,145,551

Charitable activities

Expenditure on charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of West Wickham Common and Spring Park Wood and Coulsdon 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 2024/25, an audit fee of £23,430 was recharged to the Charities (2023/24: £17,000). No other services were provided to the Charities during the year (2023/24: £nil).

6. SUPPORT COSTS

Support costs include activities undertaken by the City of London Corporation on behalf of the Charities, 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 Charities 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:

Charity 1 – West Wickham Common and Spring Park Wood

	Charitable activities £	Governance £	2024/25 £	2023/24 £
Department:				
Chamberlain	2,728	-	2,728	2,236
Comptroller & City Solicitor	156	-	156	36
Town Clerk	-	3,860	3,860	2,139
City Surveyor	4,012	-	4,012	3,564
Natural Environment directorate	4,521	-	4,521	4,039
Other governance & support costs	1,475	2,343	3,818	2,248
Digital Services	760	-	760	854
Sub-total	13,652	6,203	19,855	15,116
Reallocation of governance costs	6,203	(6,203)	-	-
Total support costs	19,855	-	19,855	15,116

Charity 2 – Coulsdon and Other Commons

	Charitable activities £	Governance £	2024/25 £	2023/24 £
Department:				
Chamberlain	24,553	-	24,553	20,126
Comptroller & City Solicitor	1,401	-	1,401	324
Town Clerk	-	34,744	34,744	19,252
City Surveyor	36,104	-	36,104	32,079
Natural Environment directorate	85,891	-	85,891	76,732
Other governance & support costs	11,823	21,087	32,910	15,342
Digital Services	37,240	-	37,240	41,844
Sub-total	197,012	55,831	252,843	205,699
Reallocation of governance costs	55,831	(55,831)	-	-
Total support costs	252,843	-	252,843	205,699

Charities 1 & 2 – total

	Charitable activities £	Governance £	2024/25 £	2023/24 £
Department:				
Chamberlain	27,279	-	27,279	22,362
Comptroller & City Solicitor	1,557	-	1,557	360
Town Clerk	-	38,605	38,605	21,391
City Surveyor	40,115	-	40,115	35,643
Natural Environment directorate	90,412	-	90,412	80,771
Other governance & support costs	13,299	23,430	36,729	17,590
Digital Services	38,000	-	38,000	42,698
Sub-total	210,662	62,035	272,697	220,815
Reallocation of governance costs	62,035	(62,035)	-	-
Total support costs	272,697	-	272,697	220,815

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

Charity 1 – West Wickham Common and Spring Park Wood

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 2 (2023/24: 2).

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

	2024/25	2023/24
	£	£
Salaries and wages	61,016	54,890
National Insurance costs	6,009	5,539
Employer's pension contributions	14,064	12,658
Total emoluments of employees	81,089	73,087

The number of directly charged employees whose emoluments (excluding employer's national insurance and pension contribution) for the year were over £60,000 was £nil (2023/24: £nil).

Remuneration of Key Management Personnel

The Charities consider their 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 £340 (2023/24: £283). 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 2024/25 (2023/24: £nil).

Charity 2 – Coulsdon and Other Commons

The average number of people directly undertaking activities on behalf of the charity during the year was 11 (2023/24: 10).

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

	2024/25	2023/24
	£	£
Salaries and wages	407,771	371,830
National Insurance costs	40,179	37,642
Employer's pension contributions	94,251	84,629
Total emoluments of employees	542,201	494,101

The number of directly charged employees whose emoluments (excluding employer's national insurance and pension contribution) for the year were over £60,000 was £nil (2023/24: £nil).

Remuneration of Key Management Personnel

The amount of employee benefits received by key management personnel totalled £6,459 (2023/24: £5,385). 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 2024/25 (2023/24: £nil).

Charities 1 & 2 – total

The average number of people directly undertaking activities on behalf of the charity during the year was 12 (2023/24: 12).

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

	2024/25	2023/24
	£	£
Salaries and wages	468,787	426,720
National Insurance costs	46,188	43,181
Employer's pension contributions	108,315	97,287
Total emoluments of employees	623,290	567,188

The number of directly charged employees whose emoluments (excluding employer's national insurance and pension contribution) for the year were over £60,000 was 1.0 (2023/24: £nil) as set out in the table below.

	2024/25	2023/24
£60,000 - £69,999	1.0	-
£70,000 - £79,999	-	-
£80,000 - £89,999	-	-
£90,000 - £99,999	-	-
£100,000 - £109,999	-	-
£110,000 - £119,999	-	-
£120,000 - £129,999	-	-
£130,000 - £139,999	-	-
£140,000 - £149,999	-	-
	1.0	-

Remuneration of Key Management Personnel

The amount of employee benefits received by key management personnel totalled £6,799 (2023/24: £5,668). 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 2024/25 (2023/24: £nil).

8. HERITAGE ASSETS

Charity 1 – West Wickham Common and Spring Park Wood

Since 1892 the primary purpose of Charity 1 has been the preservation of West Wickham Common and Spring Park Wood 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 West Wickham Common and Spring Park Wood are contained in the West Wickham Common and Spring Park Wood Conservation Plans. Records of heritage assets owned and maintained by Charity 1 can be obtained from the Executive Director Environment at the principal address as stated on page 44.

Charity 2 – Coulsdon and Other Commons

	2021 £	2022 £	2023 £	2024 £	2025
Cost					
At 1 April	463,341	409,394	575,365	575,365	575,365
Additions	89,053	165,971	-	-	-
Transfers	-	-	-	-	-
At 31 March	552,394	575,365	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 2025	409,394	575,365	575,365	575,365	575,365
At 31 March 2024	463,341	409,394	575,365	575,365	575,365

Since 1892 the primary purpose of Charity 2 has been the preservation of Coulsdon 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 Coulsdon and Other Commons are contained in the Coulsdon and Other Commons Conservation Plans. Records of heritage assets owned and maintained by Charity 2 can be obtained from the Executive Director Environment at the principal address as stated on page 44.

9. TANGIBLE FIXED ASSETS

Charity 1 – West Wickham Common and Spring Park Wood

	Vehicles £	Total £
Cost		
At 1 April 2024	24,463	24,463
Additions	-	-
At 31 March 2025	24,463	24,463
Depreciation		
At 1 April 2024	-	-
Charge for the year	2,446	2,446
At 31 March 2025	2,446	2,446
Net book value		
At 31 March 2025	22,017	22,017
At 31 March 2024	24,463	-

Charity 2 – Coulsdon and Other Commons

	Infrastructure	Plant	Vehicles	Assets Under Construction	Total
	£	£	£		£
Cost					
At 1 April 2024	730	8,955	52,924	-	62,609
Additions	-	-	-	34,146	34,146
At 31 March 2024	730	8,955	52,924	34,146	96,755
Depreciation					
At 1 April 2024	219	5,373	-	-	5,592
Charge for the year	37	896	5,292	-	6,225
At 31 March 2024	256	6,269	5,292	-	11,817
Net book value					
At 31 March 2025	474	2,686	47,632	34,146	84,938
At 31 March 2024	511	3,582	52,924	-	57,017

Charities 1 & 2 – total

	Infrastructure	Plant	Vehicles	Assets Under Construction	Total
	£	£	£		£
Cost					
At 1 April 2024	730	8,955	77,387	-	87,072
Additions	-	-	-	34,146	34,146
At 31 March 2025	730	8,955	77,387	34,146	121,218
Depreciation					
At 1 April 2024	219	5,373	-	-	5,592
Charge for the year	37	896	7,739	-	8,672
At 31 March 2025	256	6,269	7,739	-	14,264
Net book value					
At 31 March 2025	474	2,687	69,648	34,146	106,955
At 31 March 2024	511	3,582	77,387	34,146	81,480

10. INTANGIBLE FIXED ASSETS

Charity 2 – Coulsdon and Other Commons

	Website development £
Cost	
At 1 April 2024	29,120
Additions	-
At 31 March 2025	29,120
Depreciation	
At 1 April 2024	28,700
Charge for the year	420
At 31 March 2025	29,120
Net book value	
At 31 March 2025	-
At 31 March 2024	420

11. DEBTORS – AMOUNTS DUE WITHIN ONE YEAR

Charity 1 – West Wickham Common and Spring Park Wood

	2025 £	2024 £
Rental debtors	(5)	81
Recoverable VAT	3,461	-
Other debtors	3,722	2,237
Total	7,178	2,317

Charity 2 – Coulsdon and Other Commons

	2025 £	2024 £
Rental debtors	8	761
Recoverable VAT	37,977	19,998
Other debtors	65,200	42,396
Total	103,185	63,155

Charities 1 & 2 – total

	2025 £	2024 £
Rental debtors	3	842
Recoverable VAT	41,438	19,998
Other debtors	68,922	44,633
Total	110,363	65,472

The increase in debtors can be explained by additional amounts expected from grant bodies that had not been received as at 31 March 2025. This is in addition to an increase in amounts owed from HM Revenue and Customs at year-end in relation to VAT.

12. CREDITORS – AMOUNTS DUE WITHIN ONE YEAR

Charity 1 – West Wickham Common and Spring Park Wood

	2025 £	2024 £
Trade creditors	749	336
Accruals	926	1,508
Deferred income	6	222
Other creditors	4,376	252
Total	6,057	2,317

	2025 £	2024 £
Deferred income analysis within creditors:		
Balance at 1 April	222	198
Amounts released to income	(222)	(198)
Amounts deferred in the year	6	222
Balance at 31 March	6	222

Charity 2 – Coulsdon and Other Commons

	2025 £	2024 £
Trade creditors	5,115	1,286
Accruals	67,775	40,914
Deferred income	12,150	13,186
Sundry deposits	34,584	33,098
Other creditors	51,569	8,464
Total	171,193	96,948

	2025 £	2024 £
Deferred income analysis within creditors:		
Balance at 1 April	13,186	13,180
Amounts released to income	(13,186)	(13,180)
Amounts deferred in the year	12,150	13,186
Balance at 31 March	12,150	13,186

Charities 1 & 2 – total

	2025 £	2024 £
Trade creditors	5,864	1,622
Accruals	68,702	42,422
Deferred income	12,156	13,408
Sundry deposits	34,584	33,098
Other creditors	55,944	8,716
Total	177,250	99,265

Other creditors consist of sundry creditors primarily covering expenditure incurred in the 2024/25 financial year which had not been invoiced as at 31 March 2025. The increase compared with the previous year is explained by additional expenditure incurred relating to repairs and maintenance.

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

	2025	2024
Deferred income analysis within creditors:		£
Balance at 1 April	13,408	13,378
Amounts released to income	(13,408)	(13,378)
Amounts deferred in the year	12,156	13,408
Balance at 31 March	12,156	13,408

13. ANALYSIS OF NET ASSETS BY FUND

Charity 1 – West Wickham Common and Spring Park Wood

At 31 March 2025	Unrestricted income funds				
	General funds	Designated funds	Restricted funds	Total at 31 March 2025	Total at 31 March 2024
	£	£	£	£	£
Tangible assets	-	22,017	-	22,017	24,463
Current assets	6,057	-	2,269	8,326	2,317
Current liabilities	(6,057)	-	-	(6,057)	(2,317)
Total	-	22,017	2,269	24,286	24,463

At 31 March 2024	Unrestricted income funds				
	General funds	Designated funds	Restricted funds	Total at 31 March 2024	Total at 31 March 2023
	£	£	£	£	£
Tangible assets	-	24,463	-	24,463	-
Current assets	2,317	-	-	2,317	9,822
Current liabilities	(2,317)	-	-	(2,317)	(9,822)
Total	-	24,463	-	24,463	-

Charity 2 – Coulsdon and Other Commons

At 31 March 2025	Unrestricted income funds		Restricted funds	Total at 31 March 2025	Total at 31 March 2024
	General funds	Designated funds			
	£	£	£	£	£
Heritage assets	-	575,365	-	575,365	575,365
Tangible assets	-	84,938	-	84,938	57,017
Intangible assets	-	-	-	-	420
Current assets	174,740	(10,001)	51,743	216,482	92,768
Current liabilities	(171,193)	-	-	(171,193)	(96,948)
Total	3,547	650,302	51,743	705,592	628,622

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

Charities 1 & 2 – total

At 31 March 2025	Unrestricted income funds		Restricted funds	Total at 31 March 2025	Total at 31 March 2024
	General funds	Designated funds			
	£	£	£	£	£
Heritage assets	-	575,365	-	575,365	575,365
Tangible assets	-	106,955	-	106,955	81,480
Intangible assets	-	-	-	-	420
Current assets	180,797	(10,001)	54,012	224,808	95,084
Current liabilities	(177,250)	-	-	(177,250)	(99,265)
Total	3,547	672,319	54,012	729,878	653,085

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	-	81,480	-	81,480	5,024
Intangible assets	-	420	-	420	420
Current assets	102,537	(10,002)	2,550	95,084	182,926
Current liabilities	(99,265)	-	-	(99,265)	(187,131)
Total	3,272	647,263	2,550	653,085	576,605

14. MOVEMENT IN FUNDS

Charity 1 – West Wickham Common and Spring Park Wood

At 31 March 2025	Total as at 1 April 2024 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2025 £
Countryside Stewardship Scheme	-	4,209	(1,940)	-	2,269
Total restricted funds	-	4,209	(1,940)	-	2,269
Unrestricted funds:					
General funds	-	141,237	(141,237)	-	-
Designated funds:					
Capital reserve funds	24,463	-	(2,446)	-	22,017
Total funds	24,463	145,446	(145,623)	-	24,286

At 31 March 2024	Total as at 1 April 2023 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2024 £
Unrestricted funds:					
General funds	-	114,889	(114,889)	-	-
Designated funds:					
Capital reserve funds	-	24,463	-	-	24,463
Total funds	-	139,352	(114,889)	-	24,463

Charity 2 – Coulsdon and Other Commons

	Total as at 1 April 2024 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2025 £
Restricted funds:					
Countryside Stewardship Scheme	-	91,243	(42,060)	-	49,184
Campaign Donations	2,550	10	-	-	2,560
Total restricted funds	2,550	91,253	(42,060)	-	51,743
Unrestricted funds:					
General funds	3,272	1,733,007	(1,732,732)	-	3,547
Designated funds:					
Capital reserve funds	622,800	34,146	(6,644)	-	650,302
Total funds	628,622	1,858,406	(1,781,436)	-	705,592

At 31 March 2024	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

Charities 1 & 2 – total

At 31 March 2025	Total as at 1 April 2024 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2025 £
Restricted funds:					
Countryside Stewardship Scheme	-	95,452	(44,000)	-	51,452
Campaign Donations	2,550	10	-	-	2,560
Total restricted funds	2,550	95,462	(44,000)	-	54,012
Unrestricted funds:					
General funds	3,272	1,874,244	(1,873,969)	-	3,547
Designated funds:					
Capital reserve funds	647,263	34,146	(9,090)	-	672,319
Total funds	653,085	2,003,851	(1,927,059)	-	729,878

At 31 March 2024	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	1,144,618	(1,144,618)	-	3,272
Designated funds:					
Capital reserve funds	570,809	77,387	(933)	-	647,263
Total funds	576,605	1,222,031	(1,145,551)	-	653,085

Funds movement reflects the transition to linked accounting. Prior year comparatives were aggregated from separate accounts.

Purposes of restricted funds

- i. *Countryside Stewardship Scheme* – a restricted fund is held by the charities relating to grant monies received from the RPA in relation to the CSS. As at 31

March 2025, £51,452 in restricted funds was held by the Charities for this purpose (2023/24: £0).

- ii. *Campaign Donations* – this 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, £10 was received during the year (2023/24: £26).

Purposes of general funds

A general fund of £3,547 (2023/24: £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:

- 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 2025, the net book value of tangible assets relating to direct charitable purposes amounted to £106,955 (2023/24: £81,480).
- 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 2025 was £575,365 (2023/24: £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. At 31 March 2025, the net book value of intangible fixed assets relating to direct charitable purposes amounted to £0 (2023/24: £420).

15. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of each of the Charities, as described on page 2. The City Corporation provides various services, the costs of which are recharged to the Charities. This includes the provision of banking services, charging all transactions to the Charities 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 Charities are consolidated within the accounts of City's Estate, a fund of the City of London Corporation (whose place of business is Guildhall, London EC2P 2EJ), by virtue of the deemed control arising from the provision of the shortfall between the Charities' income and expenditure by City's Estate. 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 Charities are required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the Charities.

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.

Charity 1 – West Wickham Common and Spring Park Wood

Related party	Connected party	2024/25 £	2023/24 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	137,004 (nil)	132,675 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charity
		19,855 (nil)	15,116 (nil)	Administrative services provided for the charity

Charity 2 – Coulsdon and Other Commons

Related party	Connected party	2024/25 £	2023/24 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	1,632,844 (nil)	876,932 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charity
		252,843 (nil)	205,699 (nil)	Administrative services provided for the charity

Charities 1 & 2 – total

Related party	Connected party	2024/25 £	2023/24 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charities	1,769,848 (nil)	1,009,607 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charities
		272,697 (nil)	220,815 (nil)	Administrative services provided for the charities

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAMES: West Wickham Common and Spring Park Wood, Coulsdon and Other Commons

Registered charity numbers: 232988, 232988-1

PRINCIPAL OFFICE OF THE CHARITIES & 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