



REPORT TO THOSE CHARGED WITH GOVERNANCE
JANUARY 2014



City of London Corporation

Bridge House Estates, City's Cash, City's Cash Trusts, the
Corporations Sundry Trusts & Other Accounts

External Audit Strategy & Planning Report on the 2013-14 Financial Statements

Contents

External Audit Strategy & Planning Report on the 2013-14 Financial Statements

	Page
1. Introduction	3
2. Scope of our audit	4
3. Our audit approach	6
4. Findings from the audit	8
5. Significant risks	10
6. Audit timetable, fees & our team	13
Appendix 1 – Entities Covered by the Plan	15

1 Introduction

The City of London Corporation has appointed Moore Stephens as external auditors to Bridge House Estates, City's Cash, City's Cash Trusts, the Corporation's Sundry Trusts & other accounts, for the four year period 2013-14 to 2016-17. A full list of the charities and entities covered by this plan is included in Appendix 1. This document comprises our audit strategy and approach for the 2013-14 external audit, the first year of our appointment.

Our audit is designed to allow us to give an opinion on whether the financial statements are 'true and fair' and where applicable have been prepared in accordance with the requirements of United Kingdom Generally Accepted Accounting Practice and the Charities Act 2011 as appropriate.

1.1 Purpose of the plan

The plan sets out the ways in which both the City's Cash and the Corporation's charities and Moore Stephens will meet their respective responsibilities. The plan summarises:

- the responsibilities of the Corporation and the auditors;
- our audit approach to the audit;
- our assessment of key risk areas facing City's Cash and the Corporation's charities, and the impact of these risks on our audit;
- our liaison with internal audit;
- our timetable and the fee for the audit; and
- background to the Moore Stephens audit team.

1.2 Adding value through the audit

All of our clients quite rightly demand from us a positive contribution to meeting their ever-changing business needs.

We hope that our audit work will add value to the Corporation by being constructive and forward looking, by identifying areas of improvement and by recommending and encouraging good practice. In this way we aim to help the Corporation promote improved standards of governance, better management and decision making and more effective use of public money.

Any comments you may have on the service we provide would be greatly appreciated.

1.3 Actions for the Audit and Risk Management Committee

The Audit and Risk Management Committee is invited to consider and discuss:

- whether our assessment of the risks of material misstatement to the financial statements are appropriate and complete;
- our proposed audit plan to address these risks; and
- whether the financial statements could be materially misstated due to fraud, and communicate any areas of concern to management and the audit team.

Nick Bennett

Partner

nick.bennett@moorestephens.com

Moore Stephens LLP

Adrian Brook

Partner

adrian.brook@moorestephens.com

Moore Stephens LLP

2 Scope of our work

2.1 Introduction

We set out below an outline of the nature and scope of the work we propose to undertake and the form of the report we expect to make, including where relevant, any limitations thereon.

As you are aware, we issue an opinion at the end of the audit as to whether the financial statements give a true and fair view of the state of affairs at the period end, and of the result for the period then ended, and that the financial statements have been properly prepared in accordance with accounting standards and underlying legislation.

It is the responsibility of management and those charged with governance to prevent and detect fraud. In planning and performing the audit we need to consider the risk of material misstatement in the financial statements, including that due to fraud. We will be making enquiries of management with regard to your assessment of the risk that the financial statements may be materially misstated due to fraud.

Consequently, we consider the risk of your financial statements being misstated and/or not being prepared in accordance with accounting standards and underlying legislation. We then direct our work toward areas of the accounts which could contain material misstatements. Auditors do not examine every item in a group of transactions or balances but instead select a sample of those transactions or balances for examination. The level of testing we carry out is based on our assessment of risk. We also document and review your systems, partly to confirm they form an adequate basis for the preparation of the accounts, but also to identify the controls operated to ensure the completeness and accuracy of the data.

2.2 Scope of the Audit

Our audit of the financial statements will be conducted in accordance with International Standards on Auditing (UK and Ireland) (ISAs (UK and Ireland)). These standards represent best practice in auditing, thereby increasing public confidence in the audit process.

As part of the audit we will review the information published with the financial statements, including information contained in each of the Trustee's Annual Reports. We will report to you if, in our opinion the published information given is inconsistent in any material respect with the financial statements.

2.3 Respective Responsibilities

In line with ISAs (UK and Ireland) we are required to agree the respective responsibilities of the City of London Corporation and Moore Stephens. These responsibilities are set out in our Letter of Engagement dated November 2013. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

2.4 Trustee's Responsibilities for the Corporation's charities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's governing document. It 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.

2.5 Corporation of London responsibilities for City's Cash

The City of London Corporation is responsible for preparing the City's Cash financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). It is also responsible for keeping proper accounting records and safeguarding assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

2.6 Report on matters by exception

Moore Stephens is also obliged to report on a number of matters by exception. These include whether adequate accounting records have been kept, and whether all information required for the audit has been provided.

2.7 Accounting estimates and related parties

ISAs (UK and Ireland) require us to consider the risk of material misstatement in respect of accounting estimates made by management. We have considered whether any significant risks exist and these are set out in the Significant Risk section of this report. We will work with management to identify any accounting estimates that may be made and we will assess whether any of these pose a significant risk of material misstatement.

We are also required to perform audit procedures to identify, assess and respond to the risks of material misstatement that may arise from failure to account for or disclose related party relationships appropriately.

Other matters

2.8 Materiality

The concept of materiality recognises that financial statements are rarely absolutely correct, and that an audit is designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement. A matter is material if its omission or misstatement would reasonably influence the decisions of users of the financial statements. The assessment of what is material is a matter of the auditor's professional judgement and includes consideration of both the amount and the nature of the misstatement. In determining materiality, we consider a range of measures relevant to the account. Our initial calculation of materiality for the entities and funds covered by this plan is included in Appendix 1.

2.9 Independence

Moore Stephens complies with relevant ethical requirements regarding independence and has developed safeguards and procedures in order to ensure our independence and objectivity.

We will reconfirm our independence and objectivity to the Audit and Risk Management Committee following the completion of the audit.

3 Our audit approach

3.1 We plan to address significant risks of material misstatement in the financial statements

Our approach to the audit of financial statements uses a range of techniques to obtain audit evidence and assurance and is based on a thorough understanding of the organisation.

This understanding allows us to develop an audit strategy which focuses on addressing specific risks whilst providing an acceptable level of assurance across the financial statements as a whole.

3.2 Outline of our general audit approach

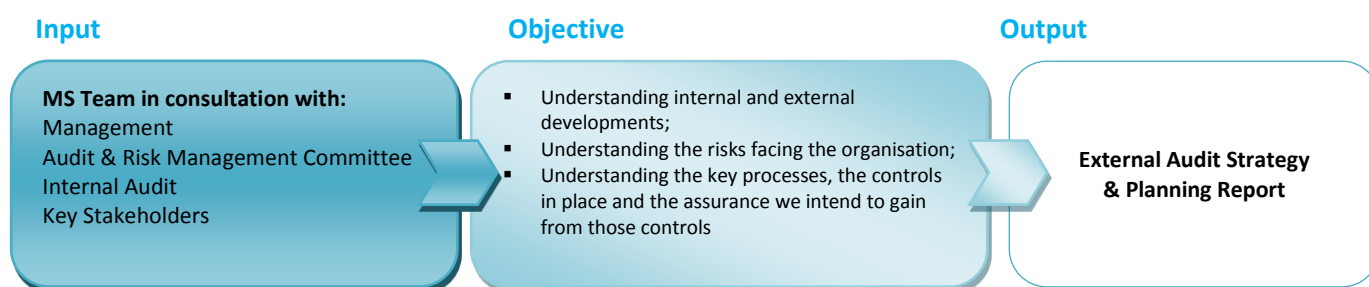
Our audit of the financial statements can be split into three phases:



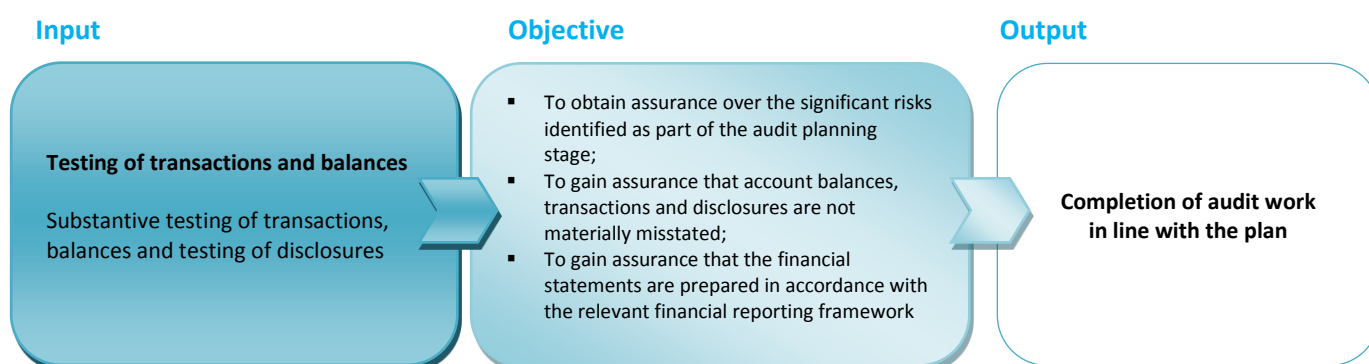
An overview of the inputs into each of the three audit approach phases, the work we undertake and our planned outputs is provided overleaf.

3.3 The three phases of the audit

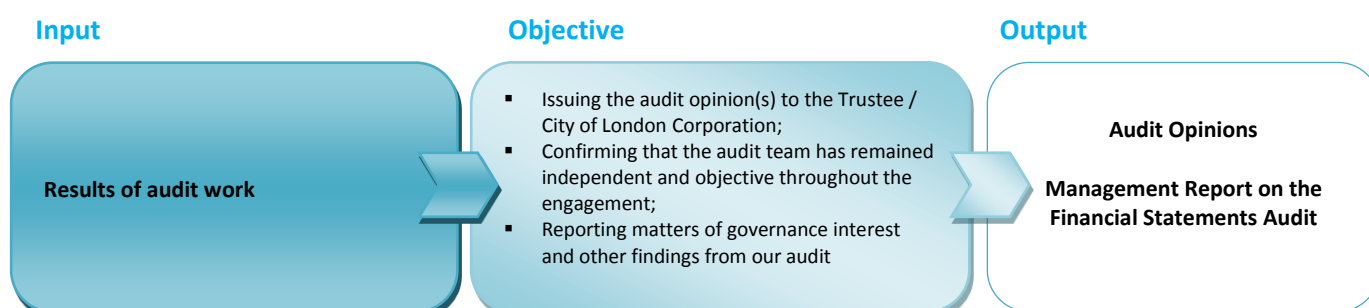
1. Developing the audit plan



2. Performing the audit



3. Concluding and reporting



3.4 Using the work of internal audit

We will liaise closely with internal audit throughout the audit process and seek to take assurance from their work where their objectives cover areas of joint interest. We also carry out a review of the internal audit structure and function in accordance with International Standard on Auditing (UK and Ireland) 610. Following our review of internal audit's plans we aim to take assurance from a number of reviews undertaken, including the following audit assignments:

- Cash receipting / Income management system (Chamberlain's Department);
- Mansion House income;
- Tower Bridge ticketing system;
- Guildhall School of Music and Drama income; and
- Open Spaces financial management and governance

3.5 Error reporting threshold

For reporting purposes, we will treat any misstatements below 1% of materiality as "trivial", subject to a de-minimis limit of £500, and therefore not requiring consideration by the Audit and Risk Management Committee. Please note that this is a separate threshold to our consideration of materiality by value, which is used in forming the audit opinion.

4 Findings from the audit

We expect to communicate the following to you:

4.1 Proposed modifications to our report

As you would expect, we will discuss any proposed modifications to our report with you to ensure that you are aware of the proposed modification and the reasons for it. This will also ensure that there are no disputed facts and enable you to provide us with further information and explanations in respect of any matters giving rise to the proposed modification.

4.2 Uncorrected misstatements detected by us

As you are aware, when misstatements identified by us are not corrected we communicate all such uncorrected misstatements, other than those we believe are trivial, to you and request you make the corrections. Where you do not wish to make some or all of the corrections, we shall discuss with you the reasons for, and the appropriateness of, not making those corrections, having regard to qualitative as well as quantitative considerations and consider the implications for our report of the effect of misstatements which remain uncorrected. We would also consider whether there are any uncorrected misstatements that should be communicated to the Trustee. We are required to obtain a written representation from the Trustee that explains your reasons for not correcting any misstatements brought to your attention by us. A summary of uncorrected misstatements will be included in, or attached to, a letter from you of representations made orally to us.

4.3 Significant findings from the audit

We will report to you any observations we may have regarding your systems and other appropriate matters. This report will focus on significant deficiencies that have come to our attention in the course of the audit and therefore will not necessarily cover all of the weaknesses that may exist in the system.

During the course of our audit, we consider the qualitative aspect of the accounting practices, including accounting policies, accounting estimates and financial statement disclosures, including items that have a significant impact on the relevance, reliability, comparability, understandability and materiality of the information provided by the financial statements. We would discuss, as necessary, the following items with senior management and the Audit and Risk Management Committee:

- The appropriateness of the accounting policies to the particular circumstances;
- The timing of transactions and the period in which they are recorded;
- The appropriateness of accounting estimates and judgements (for example, in relation to provisions) including the consistency of assumptions and degree of prudence reflected in the accounting records;
- The potential effect on the financial statements of any uncertainties including significant risks and disclosures, such as pending litigation, which are required to be disclosed in the financial statements;
- Material uncertainties related to events and conditions that may cast significant doubt on the ability to continue as a going concern;
- The extent to which the financial statements are affected by any unusual transactions during the period and the extent to which such transactions are separately disclosed in the financial statements;
- Any apparent misstatements in the Trustee's report or material inconsistencies between the reports and the audited financial statements;
- Disagreements about matters that, individually or in aggregate, could be significant to the financial statements or the auditor's report. These communications include consideration of whether the matters have or have not been resolved and the significance of the matters;
- Significant difficulties, if any, encountered during the audit;
- Significant matters, if any, arising from the audit that were discussed, or subject to correspondence with management; and
- Written representations we are requesting from management.

If, during the audit, we identify a fraud or obtain information that indicates a fraud may exist, we shall communicate this to you on a timely basis in order to assist you with your responsibility as regards the prevention and detection of such frauds.

We trust that this approach to the above matters is helpful to you.

4.4 Third parties interested in communications to those charged with governance

Occasionally you may wish to provide third parties, for example bankers, with copies of a written communication from ourselves. We need to ensure that any third parties that see any such communications understand that they were not prepared with them in mind. Therefore, we will normally state in our communications that the report has been prepared for the sole use of the City of London Corporation. It should not be disclosed to a third party, or quoted or referred to without our written consent and no responsibility is assumed by us to any other person. Consequently, we expressly disclaim any liability, howsoever arising, to third parties.

5 Significant risks

5.1 Risks of material misstatement in the financial statements

As part of our planning, we have held meetings with senior management to discuss their perception of the risks Bridge House Estates, City's Cash, City's Cash Trusts, the Corporation's Sundry Trusts & other accounts currently face. From this we have identified areas of significant audit risk and also areas where we consider that there are risk factors, either of material misstatement or to the delivery of the audit.

5.2 Significant issues identified during our audit fieldwork

Significant risks are identified as assessed risks of material misstatement that, in the auditor's judgment, require special audit consideration. Under International Standard on Auditing (UK and Ireland) 240, there are two presumed significant risks of material misstatement – fraud arising from management override of controls; and fraud in revenue recognition. Our initial planning work and discussions with City of London Corporation senior finance team have identified the following significant issues, which we consider should be brought to your attention.

Significant audit risk	Audit response
<p>Revenue recognition (All funds and entities)</p> <p>Under International Standard on Auditing (UK and Ireland) 240, there is a presumed, albeit rebuttable, significant risk of fraud in revenue recognition. We consider this risk cannot be rebutted for income in all organisations.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ documenting, evaluating and testing the controls which ensure income is completely and accurately recorded, specifically reviewing investment income and rental income from investment properties; ▪ performing substantive testing of all income stream transactions, including significant or unusual transactions; and ▪ reviewing the accounting treatment and disclosure of income to ensure that it is in accordance with UK GAAP and the Charities SORP.
<p>Management override (All funds and entities)</p> <p>Under International Standard on Auditing (UK and Ireland) 240, there is a presumed significant risk of material misstatement owing to fraud arising from management override of controls.</p>	<p>Our work will include (but shall not be limited to):</p> <ul style="list-style-type: none"> ▪ testing of journals; ▪ review and recalculation of estimates; and ▪ review of any significant or unusual transactions in the year.
<p>Asset Transfers (City's Cash and Bridge House Estates)</p> <p>We understand that the City of London Corporation is reviewing the possibility of the City Fund purchasing investment properties from the portfolios held by City's Cash and/or Bridge House Estates in order to achieve a better rate of return.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ reviewing and assessing the valuations attached to the asset transfers and ensuring that the amounts in the financial statements are correct; and ▪ confirming with the City Fund auditors that appropriate and equal entries have been made in the City Fund financial statements
<p>City of London Procurement Service (All funds and entities)</p> <p>The City of London Corporation are currently in negotiations with Accenture regarding the early termination of the contract whereby the two parties worked in partnership to deliver the City's Procurement and Purchase to Pay programme. The Corporation intends to run the service fully 'in-house' and therefore must ensure that a knowledge and skills transfer has taken place to provide for efficient and effective operation.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ reviewing the terms of any termination agreement and ensuring all charges have been properly reflected in the correct accounting period; and ▪ ensuring that all supplier payments processed through the CLPS are up to date and transactions are correctly reflected in the accounting records.

5.2 Other risk factors

Further to the identification of significant audit risks, we have also identified risk factors which could potentially result in material misstatements. We do not propose at this stage, to undertake specific audit procedures in response to these perceived risks. We will continue to monitor these areas during the year and adapt our audit approach as necessary.

Risk factor	Audit response
<p>Allocation of FRS 17 Pension Liability (Bridge House Estates and City's Cash)</p> <p>The City of London Corporation has decided to split the defined benefit pension liability (£342m at 31 March 2013) between the three funds for the first time in 2013-14. This split is likely to be done on the basis of pensionable pay.</p> <p>The City Fund liability requires valuation and disclosure in line with IAS 19 under International Accounting Standards, whereas Bridge House Estates and City's Cash will require valuation and disclosure in line with FRS 17 under UK GAAP. The magnitude of any differences between the two valuations is not yet known.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ reviewing and assessing the methodology of the split between the three funds; and ▪ agreeing the disclosures and confirming they are in accordance with UK GAAP.
<p>Disclosure of reserves (Bridge House Estates)</p> <p>We consider that the disclosure of reserves in the Bridge House Estates financial statements could be enhanced to demonstrate the availability and type of reserves held – providing greater transparency.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ reviewing and assessing the methodology of the split between the reserves; and ▪ agreeing the disclosures and confirming they are in accordance with UK GAAP.
<p>Major capital project (City's Cash)</p> <p>Following the completion of a major capital project a claim has been made to the City of London Corporation for costs incurred. Amounts were recognised in the 2012-13 City's Cash financial statements as an accrual and contingent liability. As the claim progresses, the amounts recognised in the financial statements will require to be reviewed and reconsidered to ensure that they remain appropriate.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ discussion with officers and review of supporting documentation to agree the rationale for disclosures made in the financial statements; and ▪ reviewing and considering the disclosures made in the financial statements to ensure that they remain appropriate and in line with UK GAAP and are materially correct
<p>Crossrail funding (City's Cash)</p> <p>An agreement was previously made that the City of London Corporation would seek voluntary contributions totalling £150m from London businesses subject to the full active support of Government, with City's Cash underwriting the first £50m. We understand that discussions with central government have moved on such that the City Corporation has agreed to assist the Crossrail Art Strategy in return for the Government relieving the commitment to fundraise up to £150m from City businesses and deferring the City's own underwriting of £50m to a future date beyond 2016.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ discussion with officers and review of supporting documentation to assess and agree the accounting treatments and disclosures made in the financial statements; and ▪ reviewing and considering the disclosures made in the financial statements to ensure that they remain appropriate and in line with UK GAAP and are materially correct.

Risk factor	Audit response
<p>Service based review (City's Cash)</p> <p>The City of London Corporation is undertaking a full service review of both City Fund and City's Cash to establish where savings can be made in future years to ensure a balanced budget. We understand that it is unlikely there will be any major financial impact in 2013-14.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ discussion with officers and review of supporting documentation to agree whether any disclosures would be appropriate in the financial statements.
<p>Grant expenditure (Bridge House Estates)</p> <p>Bridge House Estates, through the City Bridge Trust, is committed to supporting charities in London from funds that are not required for the primary purpose of maintaining five Thames bridges. It is essential that the processes and controls in place ensure that grant payments made are used as intended.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ discussion with officers and review of processes and controls in place over grant claims and grant expenditure; and ▪ review and consideration of processes in place to establish how funds have been spent and whether there has been claw back of funds where they have not been used as originally intended.
<p>Application of FRS 102 (All funds and entities)</p> <p>We note the upcoming application of FRS102, the update to UK GAAP, and the associated changes to the Charities SORP in 2015-16. While this will not impact on 2013-14 directly, the balance sheets at 31 March 2014 will form the basis of the opening balance sheet for comparatives in the 2015-16 accounts. Planning is required now to ensure that all required disclosures will be able to be met.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ discussion with officers and assistance in planning to ensure processes are in place to meet the required disclosures of FRS 102 and the expected disclosures of the revised Charities SORP.
<p>Oracle upgrade (All funds and entities)</p> <p>The City of London Corporation are planning to upgrade the Oracle finance system during the 2014-15 year. While this will have no financial impact on the 2013-14 financial statements, we recognise that there may be an impact on finance staff availability as the upgrade undergoes testing during our audit period.</p>	<p>Our work will include:</p> <ul style="list-style-type: none"> ▪ clearly setting out our audit logistics plan in advance of our audit visit, to allow the finance and audit teams to identify staff availability leading to a more effective and efficient audit.

We will review the other accounting systems and management controls only as far as we consider necessary to perform an effective audit. As a result, our review may not detect all deficiencies or all improvements that could be made. Where we do uncover any significant deficiencies or weaknesses we will report these to you, with our recommendations for improvements.

6 Audit timetable, fees and our team

6.1 Audit timetable

The timetable set out in this section has been agreed in discussion with management during audit planning. Those dates with an asterisk are still to be confirmed.

Item	Timing	Responsibility	
Audit planning meeting	11 December 2013	All	
Audit planning visit (5 days fieldwork)	w/c 9 December 2013	Moore Stephens	
Audit planning report presented to the Audit and Risk Management Committee	28 January 2014	Moore Stephens	
Interim audit visit (5-8 days fieldwork)	w/c 3 February 2014	Moore Stephens	
Delivery of the 2013-14 Accounts to Moore Stephens	Sundry and Other Trusts Bridge House Estates Open Spaces City's Cash	16 May 2014 30 May 2014 4 June 2014 20 June 2014	City of London Corporation
Final audit visit commences	19 May 2014	Moore Stephens	
Audit completion meeting following final audit visit	TBC	All	
Final audit completion meeting with management	TBC	All	
Audit Review Panel Meeting	TBC	Audit Review Panel	
Audit and Risk Management Committee to consider Annual Report and Accounts and Audit Completion Report for all entities and funds.	21 July 2014	City of London Corporation	
Chamberlain signs accounts	w/c 14 July 2014*	Chamberlain	
Signed accounts delivered to Moore Stephens for Audit Certificates to be signed	w/c 14 July 2014*	Moore Stephens	

6.2 Audit fee

The fee for the 2013-14 of the of the bodies covered by this document was agreed following a tender process and amounts to £115,000.

Completion of our audit in line with the timetable and fee is dependent upon:

- City of London Corporation delivering a complete Annual Report and Accounts of sufficient quality that have been subject to appropriate internal review on the date agreed;
- City of London Corporation delivering good quality supporting evidence and explanations within the agreed timetable; and
- Appropriate City of London Corporation staff being available during the audit.

If significant issues arise and we are required to perform additional work which would result in a change in our fee, we will discuss this with you as soon as possible.

6.3 Key audit staff

Moore Stephens Partner	Nick Bennett Tel: 020 7651 1805 E-mail: nick.bennett@moorestephens.com	Nick will have overall responsibility for the audit opinions on the Bridge House Estates and Sundry Trusts and other accounts, and for the City of London contract with Moore Stephens LLP. Either Nick or Adrian will attend Audit & Risk Committee meetings as appropriate.
Moore Stephens Partner	Adrian Brook Tel: 020 7651 1703 E-mail: adrian.brook@moorestephens.com	Adrian will manage and will have overall responsibility for the audit opinion on the City's Cash audit work. Adrian will act as a key Moore Stephens contact during the audit.
Moore Stephens Senior Manager	Ann Mathias Tel: 020 7651 1787 E-mail: ann.mathias@moorestephens.com	Ann will be responsible for the audits of the Bridge House Estates, City's Cash Trusts and Sundry Trusts. She will manage the on-site audit staff, review audit working papers and be responsible for resolving key audit issues.
Moore Stephens Senior Manager	Lucy Nutley Tel: 020 7651 1530 E-mail: lucy.nutley@moorestephens.com	Lucy will be responsible for the audits of City's Cash and the open spaces account. She will manage the on-site audit staff, review audit working papers and be responsible for resolving key audit issues.

6.4 Confirmation of independence

Ethical Standard 1 – *integrity, objectivity and independence*, issued by the Auditing Practices Board (APB), requires that external auditors ensure that the Audit and Risk Management Committee is appropriately informed on a timely basis of all significant facts and matters that bear upon the auditors' objectivity and independence.

We confirm that we will comply with APB Ethical Standards throughout our audit and that, in our professional judgement, there are no relationships between our firm and the City of London Corporation which need to be brought to your attention because they may impact on the independence and objectivity of the audit team.

Appendix 1 – Entities Covered by the Plan

The list of entities which are covered by this document are included in the table below. We have included in the table incoming resources, surplus/deficit and net assets based on 2012-13 accounts along with our initial assessment of materiality. Materiality has been calculated based on either the net assets of the entity or incoming resources and will be revisited as part of our final audit of the financial statements.

Activities (Taken from 2012-13 Accounts)	Incoming Resources £'000	Surplus/ (Deficit) £'000	Net Assets £'000	Indicative Materiality £'000
Bridge House Estates	43,200	8,900	959,600	430
City's Cash	140,500	(4,800)	1,827,900	1,500
City's Cash Trusts				
Ashted Common Preservation of the common at Ashted	564	0	0	5
Burnham Beeches and Stoke Common Preservation of the Open Space know as Burnham Beeches	940	(3)	838	9
Epping Forest Preservation of Epping Forest in perpetuity	7,011	562	6,471	65
Hampstead Heath Preservation of Hampstead Heath for the recreation and enjoyment of the public	8,436	(174)	27,959	84
Highgate Wood and Queens Park Kilburn Preservation of the Open Space known as Highgate Wood and Queens Park Kilburn	1,344	(22)	421	13
Sir Thomas Gresham Charity Provision of Almshouses and public lectures at Gresham College	36	0	0	1
West Ham Park Preservation of the open space known as West Ham Park	1,430	9	149	10
West Wickham Common and Spring Park Coulsdon & Other Commons Preservation of West Wickham Common and Spring Park Wood, and Coulsdon and Other Commons	1,356	0	0	10
Sundry Trusts				
Charities Administered ICW the City of London Freeman's School Promotion of education through prizes	10	7	152	2
City Educational Trust Fund Advancement of education through grants	103	(75)	3,194	45
City of London Almshouses Almshouses for poor or aged people	325	32	1,249	4

Activities (Taken from 2012-13 Accounts)	Incoming Resources	Surplus/ (Deficit)	Net Assets	Indicative Materiality
	£'000	£'000	£'000	£'000
Sundry Trusts Continued				
City of London Corporation Combined Education Charity	396	395	852	5
Advancing education by the provision of grants and financial assistance				
City of London Corporation Relief of Poverty Charity	4	(1)	143	2
Relief of poverty for widows, widowers or children of a Freeman of the City of London				
City of London Freeman's School Bursary Fund	19	19	677	1
Promotion of education through bursaries				
City of London School Bursary Fund	220	152	2,927	2
Promotion of education through bursaries, scholarships and prizes				
City of London School Education Trust	1	(8)	15	1
Advancing education				
City of London School Girls Bursary Fund	552	(237)	3,531	8
Promotion of education through bursaries, scholarships and prizes				
Corporation of London Charities Pool	4,292	3,670	18,418	305
Investments pool for Sundry Trusts				
Emmanuel Hospital	55	(16)	2,054	1
Payment of pensions and financial assistance to poor persons				
Guildhall Library Centenary Fund	1	1	20	1
Provision of education and training in library, archives, museum, and gallery services				
Hampstead Heath Trust	1,127	(264)	26,907	12
To meet a proportion of the maintenance cost of Hampstead Heath				
Keats House	411	33	221	5
Maintenance of Keats' House				
King George's Field	22	0	0	1
Open space for sports, games and recreation				
Samuel Wilson's Loan Trust	54	41	1,835	1
Granting of low interest loans to young people who have or are about to set up in business				
Signore Pasquale Favale Bequest	1	0	11	1
Granting of assistance to eligible persons in the form of marriage portions				

Activities (Taken from 2012-13 Accounts)	Incoming Resources	Surplus/ (Deficit)	Net Assets	Indicative Materiality
	£'000	£'000	£'000	£'000
Sundry Trusts Continued				
Sir William Coxen Trust Fund	112	36	2,382	1
Granting of assistance to eligible charitable trusts in the form of donations				
Vickers Dunfee Memorial Benevolent Fund	5	5	181	3
Financial assistance to distressed past and present members of the CoL Special Constabulary and their dependents				