

*ASHTEAD COMMON*  
*REPORT AND FINANCIAL STATEMENTS*  
*FOR THE YEAR ENDED 31 MARCH 2016*  
**Charity Number: 1051510**

# ASHTEAD COMMON

## Trustee's Annual Report and Financial Statements for the year ended 31 March 2016

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**ASHTEAD COMMON**  
**Trustee's Annual Report for the year ended 31 March 2016**

**1. Reference and Administration Details**

Charity Name:	Ashtead Common
Registered Charity Number:	1051510
Principal Address:	PO Box 270, Guildhall, London EC2P 2EJ
Trustee:	The Mayor and Commonalty and Citizens of the City of London
Chief Executive:	The Town Clerk of the City of London Corporation
Treasurer:	The Chamberlain of London
Solicitor:	The Comptroller and City Solicitor
Banker:	Lloyds Bank plc City Office, PO Box 72 Bailey Drive Gillingham, Kent ME8 OLS
Auditor:	Moore Stephens LLP 150 Aldersgate Street London EC1A 4AB

**2. Structure, Governance and Management**

**The Governing Document and constitution of the charity**

The Governing Document is the Corporation of London (Open Spaces) Act 1878. The charity is constituted as a charitable trust.

**Trustee Selection methods**

The Mayor and Commonalty and Citizens of London known as the City of London Corporation is the Trustee of Ashtead Common. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee governing Ashtead Common by the Court of Common Council of the City of London Corporation.

**Policies and procedures for the induction and training of trustee**

The City of London Corporation makes available to its Members seminars and briefings on various aspects of the City's activities, including those concerning Ashtead Common, as it considers necessary to enable the Members to efficiently carry out their duties.

# **ASHTEAD COMMON**

## **Trustee's Annual Report for the year ended 31 March 2016**

### **2. Structure, Governance and Management (continued)**

#### **Organisational structure and decision making process**

The committee governing the charity's activities is noted above. The committee is ultimately responsible to the Court of Common Council of the City of London. The decision making processes of the Court of Common Council are set out in the Standing Orders and Financial Regulations governing all the Court of Common Council's activities. The Standing Orders and Financial Regulations are available from the Town Clerk at the principal address.

#### **Details of related parties and wider networks**

Details of any related party transactions are disclosed in Note 12 of the Notes to the Financial Statements.

#### **Key management personnel remuneration**

The trust considers its key management personnel comprise the Trustees and the Director of Open Spaces who manages the seven open spaces funded by the City of London Corporation.

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 pay of the Director of Open Spaces is reviewed annually in-line with any uplift awarded to employees across the City of London Corporation. The City of London 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 contribution pay and recognition awards. If recruitment or retention of staff proves difficult, consideration is given to the use of market forces supplements in order to increase pay to a level that is competitive relative to similar positions in other organisations.

#### **Risk identification**

The Trustee is committed to a programme of risk management as an element of its strategy to preserve the charity's assets, enhance productivity for service users and members of the public and protect the employees.

In order to embed sound practice a Risk Management Group has been established in the City of London Corporation to ensure that risk management policies are applied, that there is an ongoing review of risk management activity and that appropriate advice and support is provided to Members and officers.

The City of London Corporation has approved a strategic risk register for all of its activities. This register helps to formalise existing processes and procedures and enables the City of London Corporation to further embed risk management throughout the organisation.

A key risk register has been prepared for this charity and has been reviewed by the committee acting on behalf of the Trustee. It identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

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**Trustee's Annual Report for the year ended 31 March 2016**

## **2. Structure, Governance and Management (continued)**

There are 7 risks which have been identified as affecting all the Open Spaces. These are:

- Animal, Plant and Tree Diseases;
- Extreme weather;
- Poor repair and maintenance of buildings;
- Impact of Housing/Highways Development;
- Recruiting and retraining appropriately skilled staff, contractors and the Public;
- Ensuring the Health and Safety of staff, contractors and the Public; and
- Delivering the Departmental Road map Projects and Programmes - includes Finance and Service Based Review savings.

There is a system in place for monitoring each of these risks and mitigating actions are undertaken including training, strengthening controls and plans of action.

These risks are then broken down into more site specific risks in each areas own risk register, together with any risks that only relate to that site.

## **3. Objectives and Activities for the Public Benefit**

The Trustee has due regard to the Charity Commission's public benefit guidance when setting objectives and planning activities.

The Ashtead Common Charity was established under the Corporation of London (Open Spaces) Act 1878 which provides that the purpose of the charity is the preservation in perpetuity of the common at Ashtead as open space for the recreation and enjoyment of the public.

Almost the entire open space is designated as a National Nature Reserve and Site of Special Scientific Interest.

Past land use has influenced the common, creating its rich ecological and cultural diversity. Today it is an important amenity resource for local people, who use the site for a variety of informal recreational and educational activities. Local people are actively encouraged to become involved as volunteers in all aspects of managing the common.

This charity is operated as part of the City of London Corporation's City's Cash. The City Corporation is committed to fund the ongoing net operational costs of the charity in accordance with the purpose which is the preservation in perpetuity of the common at Ashtead as open space for the recreation and enjoyment of the public.

## **4. Achievements and Performance**

### **Significant developments for 2015/16**

Ashtead Common is part of the Division of the Open Spaces Department which is now collectively known as 'The Commons'. In addition to managing the Ashtead Common charity, the division is also responsible for the Burnham Beeches and Stoke Common charity, the West Wickham Common and Spring Parks Woods charity and the Coulsdon and Other Commons charity.

## ASHTEAD COMMON

### Trustee's Annual Report for the year ended 31 March 2016

#### 4. Achievements and Performance (continued)

A previously amended staff structure is now firmly embedded and has subsequently increased both the capacity of the Division and Open Spaces Department with regular significant contribution to various working groups and project boards. Unfortunately employee absence at Ashtead has been notable due to long term sickness absence of two staff members. However, throughout this period the staff and volunteers have continued to provide an excellent conservation management service leading to improvements in the way that habitats and public access are managed.

The combined Entry Level and Higher Level Stewardship Scheme continues to significantly advance the capacity of The Commons Division to deliver an effective and sustainable programme of conservation management projects across the seven commons. Referred to as the Environmental Stewardship Scheme (ESS), the agreement with Natural England was signed on 21 March 2011 and covers a period of 10 years. ESS provides incentive payments to manage land to protect or restore habitats. There is, however, some uncertainty as to funding levels for the forthcoming year whilst the Rural Payments Agency (RPA) confirms the criteria required for qualification. Annual payments, via the RPA, for the Basic Payment Scheme are also uncertain as changes to payments to commons across England and Wales under this scheme, are aligned.

Volunteering at Ashtead continues to flourish with a weekly directly managed practical project group meeting every Thursday. In addition to this a new Monday group has been formed to work on access and infrastructure projects. Volunteers continue to be involved in an extensive program of survey and monitoring; including butterfly transects, a dormouse survey and tree health monitoring. These volunteer numbers were boosted by contributions from The Conservation Volunteers (TCV), Lower Mole Partnership, the Challenge Network and corporate groups. As a result the total number of volunteer hours contributed this year exceeds 7,300 compared with 6,500 last year.

A number of interpretive events were provided during the course of the year to enrich the visitor experience. These included guided walks on subjects such as woodland management, pond dipping and site ecology. An Oak Processionary Moth workshop was particularly well attended. Ashtead was particularly proud to have hosted the Open Spaces Society's 150 year event. In total 22 events were held during this period compared with 18 last year.

#### **Key targets for 2015/16 and review of achievement**

The key targets for 2015/16 together with their outcomes were:

- ***Veteran Trees*** – commenced year six of the program to undertake work on approximately 70 trees.
- ***Tree health*** – supported volunteer tree wardens to monitor tree health.
- ***Management planning*** – developed management strategies for the next five years that can feed into the next management plan.
- ***Access*** – re-profiled Bridleway 38 near Lady Howards Crossing.
- ***The Rye Brook*** – working in partnership with other organisations to improve water quality and habitat.
- ***City of London (Open Spaces) Bill*** - Deposition in November 2015 with Parliamentary Process estimated at two sessions (two years). Epping Forest is the lead Open Space but the provisions will apply to Ashtead Common and assistance will be given to Epping Forest as required.

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## Trustee's Annual Report for the year ended 31 March 2016

### 4. Achievements and Performance (continued)

#### A review of other achievements:

- Retention of the Green Flag and Green Heritage Award.
- Community and stakeholder involvement was encouraged through the Ashtead Common Consultative Committee which met twice during the year.
- Cows grazed wood pasture areas, whilst the lower slopes were left un-grazed to monitor the result.
- Publication of the 2015-18 Division Plan.

All of the above achievements enhanced the Open Space for the benefit of the public.

### 5. Financial Review

#### Review of Financial Position

Income of £48,000 (2014/15: £64,341) was received from: grants £30,300 (2014/15: £60,185), contributions £3,780 (2014/15: £1,845), public donations £1,800 (2014/15: £135), sale of goods products and materials £9,618 (2014/15: £1,520), fees and charges £604 (2014/15: £398) and licences £1,898 (2014/15: £258). The contribution towards running costs of the charity amounted to £449,615 (2014/15: £471,707). This cost was met by the City of London Corporation's City's Cash.

#### Reserves Policy

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve Ashtead Common out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is therefore inappropriate.

#### Investment Policy

The charity itself has no underlying supporting funds or investments and therefore there is no investment policy.

#### Going Concern

The Trustee considers the Common to be a going concern as detailed in Note 1(b) of the accounting policies.

### 6. Plans for Future Periods

The aims for 2016/17 are:

- ***Veteran Trees*** – commence year seven of the program (70 trees).
- ***Grazing*** – graze a small herd of Sussex cattle whilst developing future options. Progress plans to install a water supply to the north eastern side of the common to facilitate grazing
- ***Bracken control*** – control bracken by mowing, pulling and other means as appropriate
- ***Tree health*** – support volunteer tree wardens to continue their surveys
- ***Management planning*** – continue visionary work to inform the next management plan.
- ***Volunteering*** – further develop volunteer initiatives
- ***City of London (Open Spaces) Bill*** - The outline aims of the Open Spaces Bill were consulted upon in 2015 and feedback from this formed the first draft of clauses deposited with Parliament in November 2015. Parliamentary process now continues into 2016/17

**ASHTEAD COMMON**  
**Trustee's Annual Report for the year ended 31 March 2016**

## **7. The Financial Statements**

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015. The financial statements consist of the following and include comparative figures for the previous year.

- **Statement of Financial Activities** showing all resources available and all expenditure incurred and reconciling all changes in the funds of the charity.
- **Balance Sheet** setting out the assets and liabilities of the charity.
- **Notes to the Financial Statements** describing the accounting policies adopted and explaining information contained in the financial statements.

## **8. Statement of Trustee's Responsibilities**

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015.

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 and application of 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 judgments 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 enable the Trustee to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



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**Trustee's Annual Report for the year ended 31 March 2016**

**9. Adopted and signed for on behalf of the Trustee on 15 November 2016.**

Jeremy Paul Mayhew MA MBA  
Chairman of Finance Committee  
Guildhall, London

Roger A.H. Chadwick  
Deputy Chairman of  
Finance Committee  
Guildhall, London

# **ASHTEAD COMMON**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ASHTEAD COMMON**

We have audited the financial statements of Ashtead Common for the year ended 31 March 2016 which are set out on pages 11 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at Year End and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## ASHTEAD COMMON

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ASHTEAD COMMON (CONTINUED)

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens LLP

Statutory Auditor

150 Aldersgate Street  
London  
EC1A 4AB

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## ASHTEAD COMMON

### Statement of Financial Activities for the year ended 31 March 2016

		<b>Unrestricted Fund</b>	
	Notes	<b>2015/16</b>	<b>2014/15</b>
		<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>			
Income from			
Donation and Legacies		<b>35,880</b>	62,165
Charitable activities		<b>12,120</b>	2,176
Grant from City of London Corporation		<b>449,615</b>	471,707
<b>Total</b>	4	<b>497,615</b>	536,048
<b>Expenditure on:</b>			
Charitable activities		<b>497,615</b>	536,048
<b>Total</b>	5	<b>497,615</b>	536,048
<b>Net income/(expenditure)</b>		-	-
<b>Transfers between funds</b>		-	-
<b>Net movement in funds</b>		-	-
<b>Reconciliation of funds:</b>			
Total funds brought forward		-	-
<b>Total funds carried forward</b>		-	-

There are no recognised gains or losses other than as shown in the statement of financial activities above.

All income and expenditure is derived from continuing activities.

**ASHTHEAD COMMON**  
**Balance Sheet as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Current Assets</b>			
Debtors	9	13,456	10,697
Cash at Bank and in hand		-	372
		<u>13,456</u>	<u>11,069</u>
<b>Creditors: Amounts falling due within one year</b>	10	(13,456)	(11,069)
<b>Net Current Assets</b>		<u>-</u>	<u>-</u>
<b>The funds of the charity</b>			
Unrestricted income fund		-	-
<b>Total charity funds</b>		<u>-</u>	<u>-</u>

Approved and signed for and on behalf of the Trustee

The Notes at pages 13 to 22 form part of these accounts.

Dr Peter Kane  
Chamberlain of London

15 November 2016

## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) ***Basis of Preparation***

Ashtead Common is a public benefit entity and the accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared for the first time in accordance with the new Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) ***Going Concern***

The governing documents place an obligation on the City of London Corporation to preserve the open space for the benefit of the public. The City of London Corporation is committed to fulfilling this obligation which is reflected through its proactive management of, and ongoing funding for, the services and activities required. The funding is provided from the City of London Corporation's City's Cash which annually receives considerable income from its managed funds and property investments. Each year a medium term financial forecast is prepared for City's Cash. The latest forecast to the period 2019/20 anticipates that adequate funding will be available to enable the Trust to continue to fulfil its obligations. On this basis the Trustee considers the Trust to be a going concern for the foreseeable future.

(c) ***Statement of Cash Flows***

The Trust has taken advantage of the exemption in FRS102 (paragraph 1.12b) from the requirement to produce a statement of cash flows on the grounds that it is a qualifying entity. Statement of Cash Flows is included within the City's Cash Annual Report and Financial Statements 2016 which is publicly available and can be found at [www.cityoflondon.gov.uk](http://www.cityoflondon.gov.uk).

(d) ***Fixed Assets***

***Heritage Land and Associated Buildings***

Ashtead Common comprises 200 hectares (500 acres) of land located in North East Surrey, together with associated buildings. The object of the charity is the preservation in perpetuity of the Common at Ashtead as open space for the recreation and enjoyment of the public. Ashtead Common is considered to be inalienable (i.e. may not be disposed of without specific statutory powers). The 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 accounts 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.

## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 1. Accounting Policies (continued)

(e) ***Recognition of capital expenditure***

Expenditure on the acquisition, creation or enhancement of property, plant and equipment is capitalised provided that the expenditure is material (generally in excess of £50,000) and the asset yields benefits to the City of London, and the services it provides, for a period of more than one year. This excludes expenditure on routine repairs and maintenance of fixed assets which is charged directly within service costs.

(f) ***Income Recognition***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(g) ***Volunteers***

No amounts are included in the Statement of Financial Activities for services donated by volunteers, as this cannot be quantified.

(h) ***Grants received***

Grants are included in the Statement of Financial Activities in the financial year in which they are entitled to be received.

(i) ***Contribution from City's Cash***

The City of London Corporation's City's Cash meets the deficit on running expenses of the charity and also provides grant funding for certain capital works and this income is recognised in the Statement of Financial Activities when it is due from the City of London Corporation's City's Cash.

(j) ***Rental income***

Rental income is included within charitable activity income for the year under Income and Endowments

(k) ***Expenditure Recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(l) ***Allocation of costs between different activities***

The City of London Corporation charges staff costs to the charitable activity costs on a time spent basis. Associated office accommodation is charged out proportionately to the square footage used. All other costs are charged directly to the charitable activity.

## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 1. Accounting Policies (continued)

##### (m) *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 benefits scheme. The estimated net deficit on the Fund is the responsibility of the City of London Corporation as a whole, as one employer, rather than the specific responsibility of any of its three main funds (City Fund, City's Cash and Bridge House Estates) or the trusts it supports. The Fund's estimated net liability has been determined by independent actuaries in accordance with FRS102 as £482.6m as at 31 March 2016 (£498.2m as at 31 March 2015). Since this net deficit is apportioned between the accounts of the City of London's three main funds, the charity's trustees do not anticipate that any of the liability will fall on the charity. The charity is unable to identify its share of the pension scheme assets and liabilities and therefore the Pension Fund is accounted for as a defined contribution scheme in the accounts.

The costs of the pension scheme charged to the charity are the employer's contributions disclosed in Note 7 and any employer's pension contributions within support services costs as disclosed at Note 6. Following the statutory triennial valuation of the pension fund as at 31st March 2013, completed by independent consulting actuaries, an employer's contribution rate of 17.5% has been applied for 2014/15, 2015/16 and 2016/17. An updated triennial valuation is being undertaken as of 31 March 2016 which will inform consideration of the employer's contribution rate to be adopted from 2017/18. There are no outstanding or pre-paid contributions at the balance sheet date.

##### (n) *Fund Accounting*

All funds of the Trust are unrestricted and any deficit for the year is met by the City of London Corporation's City's Cash.

#### 2. Tax Status of the Charity

Ashtead Common is a registered charity and as such its income and gains are exempt from income tax to the extent that they are applied to its charitable objectives.

#### 3. Indemnity Insurance

The City of London Corporation takes out indemnity insurance in respect of all its activities. The charity does not contribute to the cost of that insurance.



## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 4. Income and Endowments

Income and Endowments are comprised as follows:

	2015/16 £	2014/15 £
<b>Income and Endowments</b>		
<b>Donations and Legacies</b>		
Grants	30,300	60,185
Contributions	3,780	1,845
Donations	1,800	135
<b>Total</b>	<b>35,880</b>	62,165
<b>Charitable activities</b>		
Sale of goods, products and materials	9,618	1,520
Fees and charges	604	398
Licences income	1,898	258
<b>Total</b>	<b>12,120</b>	2,176
Grant from the City of London Corporation	449,615	471,707
<b>Total Income and Endowments</b>	<b>497,615</b>	536,048

#### Grants

Grants were received from the Rural Payments Agency and Natural England.

#### Grant from City of London Corporation

The City of London Corporation's City's Cash meets the deficit on running expenses of the charity.

#### 5. Expenditure

Expenditure is analysed between activities undertaken directly and support costs as follows:

	Activities undertaken directly £	Support costs £	2015/16 £	2014/15 £
Charitable activity				
Preservation of Ashtead Common	423,045	74,570	497,615	536,048

No resources are expended by third parties to undertake charitable work on behalf of the charity.

## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 5. Expenditure (continued)

##### Charitable activity

Expenditure on the charitable activity includes labour, premises costs, equipment, materials and other supplies and services incurred as the running costs of Ashtead Common.

##### *Auditor's remuneration and fees for external financial services*

Moore Stephens are the auditors of the City of London City's Cash. The City of London Corporation does not attempt to apportion the audit fee between all the different charities but prefers to treat it as part of the cost to their private funds. No other external professional services were provided for the Charity during the year or in the previous year.

##### *Trustee's expenses*

Members of the City of London Corporation are all unpaid and do not receive allowances in respect of City of London Corporation activities in the City. However, Members may claim travelling expenses in respect of activities outside the City and receive allowances in accordance with a scale when attending a conference or activity on behalf of the City of London Corporation. No expenses were claimed in 2015/16 (2014/15: £nil).

#### 6. Support Costs

The cost of administration which includes the salaries and associated costs of officers of the City of London Corporation, together with premises and office expenses, is allocated by the City of London Corporation to the activities under its control, including this charity, on the basis of employee time spent on the respective services. These expenses include the cost of administrative, technical staff and external consultants who work on a number of the City of London Corporation's activities. Support costs allocated by the City of London Corporation to the charitable activity are derived as follows:

	2015/16	2014/15
	£	£
<b>Department</b>		
Chamberlain	15,521	16,759
Comptroller & City Solicitor	7,778	5,861
Open Spaces Directorate	15,775	21,813
Town Clerk	12,929	12,632
City Surveyor	8,237	13,976
Information Systems	13,155	8,288
Other governance and support costs	1,175	2,378
<b>Total support costs</b>	<b>74,570</b>	<b>81,707</b>

## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 6. Support Costs (continued)

The main support services provided by the City of London Corporation are:

<b>Chamberlain</b>	Accounting services, insurance, cashiers, revenue collection, payments, financial systems and internal audit.
<b>Comptroller and City Solicitor</b>	Property, litigation, contracts, public law and administration of commercial rents and City of London Corporation records.
<b>Open Spaces Directorate</b>	Expenditure incurred by the Directorate, which is recharged to all Open Spaces Committees under the control of the Director of Open Spaces. The apportionments are calculated on the basis of budget resources available to each Open Spaces charity.
<b>Town Clerk</b>	Committee administration, management services, personnel services, public relations, printing and stationery, emergency planning.
<b>City Surveyor</b>	Work undertaken on the management of the Estate properties, surveying services and advice, supervising and administering repairs and maintenance.
<b>Information Systems</b>	The support and operation of the City of London Corporation's central and corporate systems on the basis of usage of the systems; the provision of "desktop" and network support services and small IS development projects that might be required by the charity.
<b>Other Support and Governance Costs</b>	Contribution towards various costs including publishing the annual report and financial statements, central training, the dental service, occupational health, union costs and the environmental and sustainability section.

**ASHTEAD COMMON**  
**Notes to the Financial Statements for the year ended 31 March 2016**

**7. Staff Numbers and Costs**

The full time equivalent number of staff employed by the City of London Corporation charged to Ashtead Common Trust in 2015/16 is 6 (2014/15: 6) at a cost of £238,200 (2014/15: £232,922). The table below sets out the employment costs and the number of full time equivalent staff charged directly to the charity.

	No of employees	Gross Pay £	Employers' National Insurance £	Employers' Pension Contribution £	Total £
2015/16 Charitable activities	6	190,958	12,876	34,366	<b>238,200</b>
2014/15 Charitable activities	6	188,305	12,683	31,934	<b>232,922</b>

There were no employees whose total employee benefits were above the £60,000 threshold (2014/15: nil).

The trust considers its key management personnel comprise the Trustees and the Director of Open Spaces who manages the seven open spaces funded by the City of London Corporation. The proportion of the Director's employment benefits, including employer pension contributions, allocated to this charity amounted to £3,351 in 2015/16 (2014/15: £3,330). Trustees are unpaid and do not receive allowances.

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.

**8. Heritage Assets**

Since 1995 the primary purpose of the charity has been the preservation of Ashtead Common for the recreation and enjoyment of the public. As set out in accounting policy 1(d), the original heritage land and buildings are not recognised in the Financial Statements.

Policies for the preservation and management of Ashtead Common are contained in the Ashtead Common Heritage Conservation Plan 2010. Records of heritage assets owned and maintained by Ashtead Common can be obtained from the Director of Open Spaces at the principal address as set out on page 2.

## ASHTHEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 9. Debtors

The debtors figure consists of:

	2016 £	2015 £
Recoverable VAT	8,387	8,274
Prepayments	425	599
Other Debtors	4,529	1,798
Rental Debtors	115	26
<b>Total</b>	<b>13,456</b>	<b>10,697</b>

#### 10. Creditors

The creditors figure consists of:

	2016 £	2015 £
Trade Creditors	4,912	624
Accruals	2,422	7,175
Other Creditors	888	142
Receipts In Advance	310	128
Sundry Deposits	3,000	3,000
Bank overdraft	1,924	-
<b>Total</b>	<b>13,456</b>	<b>11,069</b>

#### 11. Movement of funds during the year to 31 March 2016

	Fund Balances Brought Forward £	Income £	Expenditure £	Gains and Losses £	Fund Balances Carried Forward £
<b>Unrestricted Funds</b>					
<i>General Funds</i>	-	497,615	(497,615)	-	-
<b>Total Funds</b>	-	497,615	(497,615)	-	-

#### Notes to the funds

##### *Unrestricted funds*

##### 1) *General fund*

The General fund has a balance of nil as the operating deficit of the charity is financed by the City of London Corporation

## **ASHTEAD COMMON**

### **Notes to the Financial Statements for the year ended 31 March 2016**

#### **12. Related Party Transactions**

The City of London Corporation as well as being the Trustee also provides management, surveying and administrative services for the charity. The costs incurred by the City of London Corporation in providing these services are charged to the charity. The City of London Corporation also provides banking services, allocating all transactions to the charity at cost and crediting or charging interest at a commercial rate. The cost of these services is set out in the Statement of Financial Activities under “Expenditure” on charitable activities and an explanation of these services is set out in Note 6 for support costs of £74,570 (2014/15: £81,707). The City of London Corporation’s City’s Cash meets the deficit on running expenses of the charity. This amounted to £449,615 (2014/15: £471,707) as shown in Note 4 to the financial statements.

The City of London Corporation is also the Trustee of a number of other charitable trusts. These Trusts do not undertake transactions with Ashtead Common. A full list of other charitable Trusts of which the City of London Corporation is Trustee is available on application to the Chamberlain of the City of London.

Members of the City of London Corporation responsible for managing the Trust are required to comply with the Relevant Authority (model code of conduct) Order 2001 issued under the Local Government Act 2000 and the City of London Corporation’s guidelines which require that:

- Members sign a declaration agreeing to abide by the City of London Corporation’s code of conduct;
- a register of interests is maintained;
- pecuniary and non-pecuniary interests are declared during meetings; and
- Members do not participate in decisions where they have an interest.

There are corresponding arrangements for staff to recognise interests and avoid possible conflicts of those interests.

In this way, as a matter of policy and procedure, the City Corporation ensures that Members and officers do not exercise control over decisions in which they have an interest. There are no material transactions with organisations related by virtue of Members and officers interests which require separate reporting. Transactions are undertaken by the Trust on a normal commercial basis.

#### **13. Transition to FRS 102**

These financial statements for the year ended 31 March 2016 are the Charity’s first financial statements that comply with Financial Reporting Standard 102 (FRS 102) ‘the Financial Reporting Standard in the UK and Republic of Ireland’. The Charity’s date of transition to FRS 102 is 1 April 2014. The Charity’s last financial statements prepared in accordance with previous UK GAAP were for the year ended 31 March 2015.

## ASHTEAD COMMON

### Notes to the Financial Statements for the year ended 31 March 2016

#### 13. Transition to FRS 102 (continued)

The following table shows that there was no difference between income and expenditure presented under the previous UK GAAP and the newly presented amounts under FRS 102 for the reporting period ended at 31 March 2015 (ie comparative information). The table also shows funds determined in accordance with the FRS 102 compared to funds determined in accordance with previous UK GAAP at both 1 April 2014 (the date of transition to FRS 102 – nil change) and 31 March 2015 (nil change).

There have been no changes in accounting policies made on first-time adoption of FRS 102.

Group	Note	Funds as at 1 April 2014	Net income for the year ended 31 March 2015	Funds as at 31 March 2015
		£	£	£
<b>As previously stated under former UK GAAP</b>		-	-	-
No changes		-	-	-
<b>As stated in accordance with FRS 102</b>		-	-	-