

***WEST WICKHAM COMMON AND SPRING PARK WOOD
COULSDON AND OTHER COMMONS***

***REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016***

Charity Numbers 232988 and 232989

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
AND OTHER COMMONS**

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

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WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

1. Reference and Administration Details

Charity Name:	West Wickham Common And Spring Park Wood Coulsdon and Other Commons
Registered Charity Numbers:	232988 and 232989
Principal Address:	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 charities

The governing document is the Corporation of London (Open Spaces) Act 1878. The charities are constituted as charitable trusts.

Trustee Selection methods

The Mayor and Commonalty and Citizens of London known as the City of London Corporation is the Trustee of West Wickham Common and Spring Park Wood Coulsdon and Other Commons. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee governing West Wickham Common and Spring Park Wood Coulsdon and Other Commons by the Court of Common Council of the City of London Corporation.

Policies and procedures for the induction and training of trustees

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

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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 charities' 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 13 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 charities' 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 the charities 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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

2. Structure, Governance and Management (continued) Risks identification (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;
- Ensuring the Health and Safety of staff, contractors and the Public; and
- Delivering the Departmental Road map Projects and Programmes – includes Finance and SBR 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.

Risk which is specific to West Wickham

Kenley Revival Project – The World War II fighter pens at RAF Kenley are currently on the “Heritage at Risk” register, listed as in declining condition. The impact is rated as serious and likely - continuing deterioration of at risk heritage features, educations and interpretation opportunities missed. A capital bid and Heritage Lottery Fund bid were submitted to mitigate this. This bid was successful and the project is under way reducing the likelihood to rare.

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 objects of West Wickham Common and Spring Park Wood are the preservation in perpetuity by the Corporation of London of the Open Spaces known collectively as West Wickham Common and Spring Park Wood for the recreation and enjoyment of the public. The charities are managed and accounted for as one unit. It is therefore not possible to produce separate reports and financial statements relating to the individual charities.

These charities are operated as part of the City of London Corporation's City's Cash. The City of London 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 Open Spaces known collectively as West Wickham Common and Spring Park Wood, or for Coulsdon and Other Commons the preservation in perpetuity of the Open Spaces known collectively as Coulsdon Commons for the recreation and enjoyment of the public.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

4. Achievements and Performance

Significant developments for 2015/16:

In addition to managing the Spring Parks Woods charity and the Coulsdon and other Commons charity, the division is also responsible for Ashtead Common, Burnham Beeches and Stoke Common, known collectively as 'The Commons'.

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. 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 opportunities are provided via five directly managed groups undertaking work across all seven Open Spaces; New Hillbillies (Farthing Downs and New Hill), Kenley Volunteers, Coulsdon Common Volunteers, Riddlesdown Volunteers and WWaSP's (West Wickham and Spring Park). Volunteer numbers were boosted by contributions from other groups including the Trust for Conservation Volunteers (TCV), Croydon Conservation Volunteers, Riddlesdown Collegiate and corporate volunteer groups to achieve a total of 5,500 volunteer hours across the West Wickham and Coulsdon Commons. This compares with approximately 4,800 hours achieved during the previous twelve months.

The diversity of the Commons and extended catchment makes the West Wickham and Coulsdon Commons ideally placed to offer an exciting and varied program of interpretative activities to enrich and enhance the visitor experience. During the year the West Wickham and Coulsdon Commons provided 78 directly led health walks and educational events on subjects as varied as the history and wildlife of West Wickham Common, a World War II guided walk of Kenley Common and a mini beast hunt.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

4. Achievements and Performance (continued)

Key targets for 2015/16 and review of achievement

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

Spring Park

- **Small leaved lime project** – delivered the final year of this project.
- **Coppicing** – continued the annual program.

West Wickham Common

- **Oak Pollards** – annual condition monitoring.
- **Heathland** – restoring, maintaining and monitoring relic heath.

Coulsdon Common

- **The Grove** – continued restoring wood pasture.
- **Drainage** – continue to resolve flooding issue in Stites Hill Road.

Farthing Downs & New Hill

- **Grassland** – restoring open areas.
- **Scrub** – managing retained scrub.

Kenley Common

- **Heritage** – supporting the delivery of Kenley Revival Project.
- **Grassland** – restoring and maintaining open areas.

Riddlesdown

- **Scrub** – managing successional areas.
- **Grassland** – restoring open areas.

West Wickham Common and Spring Park Wood Coulsdon and Other Commons

- **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. Epping Forest is the lead Open Spaces but the provisions will apply to West Wickham Common and Spring Park Wood Coulsdon and Other Commons and assistance will be given to Epping Forest as required.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

4. Achievements and Performance (continued)

A review of other achievements:

- Publication of the 2015-2018 Division Plan.
- Kenley Revival Heritage Lottery Fund (HLF) Project – successful application to secure funding to implement the project.
- Retention of Green Flag awards at all Commons.
- A partnership with Epping was established for the Commons to supply Charcoal to be sold through their Visitor Centre.
- Kenley Common and Farthing Downs achieved Green Heritage Awards.
- A program of weekly health walks was maintained throughout the year.
- Students from Riddlesdown Collegiate regularly contributed to the management of Riddlesdown through projects including scrub clearance.
- Further Tree Wardens were recruited and supported to monitor tree health and check for diseases.
- A number of corporate volunteer groups helped manage Farthing Downs.
- A successful air display at Kenley Common was supported by City of London staff.

All of the above achievements enhanced the Open Space for the benefit of the public and enhanced the protection, conservation, ecology the biodiversity and heritage of our sites.

5. Financial Review

Review of financial position

Income of £86,055 (2014/15 £114,875) was received from grants, donations, other contributions, fees and charges, sales and £30,981 (2014/15 £30,634) from rents. The contribution towards the running costs of the charity amounted to £1,168,145 (2014/15 £1,303,134). This cost was met by the City of London Corporation's City's Cash grant income.

Reserves Policy

The charities are wholly supported by the City of London Corporation which is committed to maintain and preserve West Wickham Common and Spring Park Wood Coulsdon and Other Commons 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, these charities have no free reserves and a reserves policy is therefore not required.

Going Concern

The Trustee considers the Commons to be going concerns. Please see Note 1(b) to the Financial Statements.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

6. Plans for Future Periods

The key targets for 2016/17 are:

- **Coppicing** – continue the annual program at Spring Park.
- **Boundaries** – review of all boundaries to ensure sites are secure and safe.
- **Heritage** – support the delivery of Kenley Revival project funded by the Heritage Lottery Fund (HLF), City of London, Historic England and Kenley Airfield Friends Group.
- **Grassland** – restore open areas.
- **Pedestrian crossing and bus stop** – report to Epping Forest and Commons Committee about Transport for London (TfL) proposal.
- **Heathland** – restore, maintain and monitor the relic heath at West Wickham.

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 charities.
- **Balance Sheet** setting out the assets and liabilities of the charities.
- **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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

8. Statement of Trustee's Responsibilities (continued)

The Trustee is responsible for keeping proper accounting records that discloses 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.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

We have audited the financial statements of West Wickham Common and Spring Park Wood Coulsdon and Other Commons for the year ended 31 March 2016 which are set out on pages 12 to 24. 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 pages 8 and 9, 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.

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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF WEST WICKHAM
COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS
CHARITIES (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 Trustees' 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

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
AND OTHER COMMONS**

Statement of Financial Activities for the year ended 31 March 2016

	Notes	Unrestricted Fund		2015/16 £	2014/15 £
		General Fund	Designated Fund		
		£	£		
Income and endowments from:					
Donations and legacies		65,446	3,701	69,147	94,330
Charitable activities		47,889	-	47,889	51,179
Grant from City of London Corporation		1,163,545	4,600	1,168,145	1,303,134
Total	4	1,276,880	8,301	1,285,181	1,448,643
Expenditure on:					
Charitable activities		1,251,880	-	1,251,880	1,386,677
Total	5	1,251,880	-	1,251,880	1,386,677
Net income/(expenditure)		25,000	8,301	33,301	61,966
Transfers between funds		(25,000)	25,000	-	-
Net movement in funds		-	33,301	33,301	61,966
Reconciliation of funds:					
Total funds brought forward	12	-	73,861	73,861	11,895
Total funds carried forward	12	-	107,162	107,162	73,861

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

All income and expenditure derive from continuing activities.

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
AND OTHER COMMONS**

Balance Sheet as at 31 March 2016

	Notes	2015/16 £	2014/15 £
Fixed Assets			
Tangible Assets	9	<u>82,162</u>	<u>73,861</u>
		82,162	73,861
Current Assets			
Debtors	10	62,345	39,400
Cash at bank and in hand		<u>59,707</u>	<u>129,171</u>
		122,052	168,571
Creditors: Amounts falling due within one year	11	(97,052)	(168,571)
		<hr/>	<hr/>
Net Current Assets		25,000	-
		<hr/>	<hr/>
Total Assets Less Current Liabilities		107,162	73,861
		<hr/>	<hr/>
The funds of the charity			
Unrestricted income fund			
Designated Funds	12	107,162	73,861
		<hr/>	<hr/>
Total Charity Funds		107,162	73,861
		<hr/>	<hr/>

Approved and signed for and on behalf of the Trustee

The Notes at pages 14 to 24 form part of these accounts.

Dr Peter Kane
Chamberlain of London
15 November 2016

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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 charities financial statements.

(a) *Basis of Preparation*

West Wickham Common and Spring Park Wood Coulsdon and Other Commons are 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 spaces 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 for the period to 2019/20, anticipates that adequate funds will be available to enable the City's Cash to continue to fulfil their obligations. On this basis, the Trustee considers the Commons to be going concerns 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.

(d) *Fixed Assets*

Heritage Assets and Associated Buildings

West Wickham Common and Spring Park Wood Coulsdon and Other Commons comprise 277 hectares (685 acres) of land located in the London Boroughs of Bromley and Croydon, together with associated buildings. The objects of West Wickham Common and Spring Park Wood are the preservation in perpetuity by the Corporation of London of the Open Spaces known collectively as West Wickham Common and Spring Park Wood for the recreation and enjoyment of the public. The objects of Coulsdon and Other Commons are the preservation in perpetuity by the Corporation of London of Open Spaces known collectively as Coulsdon and Other Commons for the recreation and enjoyment of the public. West Wickham Common and Spring Park Wood Coulsdon and Other Commons are considered to be inalienable (i.e. may not be disposed of without specific statutory powers).

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

1. Accounting Policies (continued)

(d) *Fixed Assets (continued)*

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.

Tangible Fixed 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. Land is not depreciated and other fixed assets are depreciated from the year following that of their acquisition. Typical asset lives are as follows:

	Years
Infrastructure	up to 20

(e) *Recognition of capital expenditure*

Expenditure on the acquisition, creation or enhancement of property, plant and equipment is capitalized 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) *Donations and legacies*

Donations and legacies comprise public donations and government grants.

(h) *Volunteers*

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

(i) *Grants received*

Grants are included in the Statement of Financial Activities in the financial year in which they are receivable.

(j) *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.

(k) *Rental income*

Rental income is included in the Charities' incoming resources for the year and amounts due but not received at the year end are included in debtors.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

1. Accounting Policies (continued)

(l) *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.

(m) *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.

(n) *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.

(o) *Fund Accounting*

The Trust may, at the Trustee's discretion, set aside funds, which would otherwise form part of general funds, for particular purposes. These funds are known as designated funds. The purposes of these funds are described in Note 12 to the accounts.

2. Tax Status of the Charities

West Wickham Common and Spring Park Wood Coulsdon and Other commons are registered charities and as such their income and gains are exempt from income tax to the extent that they are applied to their charitable objectives.

3. Indemnity Insurance

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

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
AND OTHER COMMONS**

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

4. Income and endowments

Income is comprised as follows:

	Unrestricted Funds £	Designated Funds £	2015/16 £	2014/15 £
Income and endowments from: Donations and legacies				
Grants	50,050	3,701	53,751	88,530
Donations	85	-	85	20
Other Contributions	15,311	-	15,311	5,780
Total Donations and legacies	65,446	3,701	69,147	94,330
Grant from City of London Corporation	1,163,545	4,600	1,168,145	1,303,134
Income from charitable activities				
Sale of goods, products and materials	13,869	-	13,869	5,594
Fees and charges	3,039	-	3,039	14,951
Rents	30,981	-	30,981	30,634
Total income from charitable activities	47,889	-	47,889	51,179
Total income and endowments	1,276,880	8,301	1,285,181	1,448,643

Grants

Grants were received from the Rural Payments Agency, Natural England and Heritage Lottery Funding.

Other Contributions

Other Contributions for 2015/16 mainly related to supplementary revenue expenditure financing in relation to Kenley Revival Project.

Grant from City of London Corporation

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

Fees and Charges

Charges are made to the public in respect of admission charges and licences granted.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

5. Expenditure

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

	Activities undertaken directly £	Support costs £	2015/16 £	2014/15 £
Charitable activities	1,084,887	166,993	1,251,880	1,386,677
Total expenditure	1,084,887	166,993	1,251,880	1,386,677

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

Charitable activities

Expenditure on charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred as the running costs of West Wickham Common and Spring Park Wood Coulsdon and Other Commons.

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 financial services were provided for the Commons during the year or in the previous year.

Trustee's expenses

Members of the City of London Corporation are 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 (2014/14: £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 these charities, on the basis of employee time spent on the respective services. These expenses include the cost of administrative and technical staff and external consultants who work on a number of the City of London Corporation's activities.

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
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Notes to the Financial Statements for the year ended 31 March 2016

6. Support Costs (continued)

Support costs allocated by the City of London Corporation to the charitable activity are derived as follows:

	Charitable activities	2015/16	2014/15
	£	£	£
Department			
Chamberlain	32,884	32,884	29,725
Comptroller & City Solicitor	13,076	13,076	10,396
Open Spaces Directorate	25,968	25,968	38,689
Town Clerk	21,736	21,736	22,405
City Surveyor	35,167	35,167	98,564
Information Systems	25,464	25,464	19,124
Other governance and support costs	12,698	12,698	9,659
Total support costs	166,993	166,993	228,562

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

Chamberlain Accounting services, insurance, revenue collection, payments, financial systems and internal audit.

Comptroller and City Solicitor Property, litigation, contracts, public law and administration of commercial rents and City of London Corporation records.

Open Spaces Directorate 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 Space charity.

Town Clerk Committee administration, management services, human resources, public relations, printing and stationery, emergency planning.

City Surveyor Work undertaken on the management of the Estate properties, surveying services and advice, supervising and administering repairs and maintenance.

Information Systems 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.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

6. Support Costs (continued)

Other governance costs 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.

7. Staff Numbers and Costs

The full time equivalent number of staff employed by the City of London Corporation charged to West Wickham Common and Spring Park Wood Coulsdon and Other Commons in 2015/16 is 13 (2014/15 12) at a cost of £460,729 (2014/15 £425,598). The table below sets out the employment costs and the number of full time equivalent staff charged directly to the charities.

	No of employees	Gross Pay £	Employers' National Insurance £	Employers' Pension Contribution £	Total £
2015/16 Charitable activities	13	364,758	26,146	69,825	460,729
2014/15 Charitable activities	12	336,983	25,018	63,597	425,598

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 £5,517 in 2015/16 (2014/15: £5,482). 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 1892 the primary purpose of the Charity has been the preservation of the commons at West Wickham Common and Spring Park Wood Coulsdon and Other Commons 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 West Wickham Common and Spring Park Wood Coulsdon and Other Commons are contained in the West Wickham Common and Spring Park Wood Coulsdon and Other Commons Heritage Conservation Plan 2010. Records of heritage assets owned and maintained by West Wickham Common and Spring Park Wood Coulsdon and Other Commons can be obtained from the Director of Open Spaces at the principal address as set out on page 2.

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
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Notes to the Financial Statements for the year ended 31 March 2016

9. Tangible Fixed Assets

At 31 March 2016 the net book value of tangible fixed assets relating to direct charitable purposes amounts to £82,162 (31 March 2015: £73,861) as set out below. All tangible fixed assets are held by West Wickham and Spring Park Wood Coulsdon and Other Commons.

	Infrastructure (WIP) £	Total £
<u>Cost</u>		
At 1 April 2015	73,861	73,861
Additions	8,301	8,301
At 31 March 2016	82,162	82,162
<u>Accumulated depreciation</u>		
At 1 April 2015	-	-
Charge for year	-	-
At 31 March 2016	-	-
<u>Net Book Values</u>		
At 31 March 2016	82,162	82,162
At 31 March 2015	73,861	73,861

10. Debtors

The debtors figure consists of:

	2015/16 £	2014/15 £
Rental Debtors	5,813	6,743
Recoverable VAT	30,871	27,410
Other Debtors	25,661	5,247
Total	62,345	39,400

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
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Notes to the Financial Statements for the year ended 31 March 2016

11. Creditors

The creditors figure consists of:

	2015/16	2014/15
	£	£
Trade Creditors	11,211	19,380
Accruals	49,328	63,743
Other Creditors	384	50,325
Sundry Deposits	26,820	26,820
Receipts In Advance	9,309	8,303
Total	97,052	168,571

12. Movement of Funds during the year 31 March 2016

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	-	1,276,880	(1,251,880)	(25,000)	-	-
Capital Reserve Fund	73,861	8,301	-	-	-	82,162
Earmarked Reserves	-	-	-	25,000	-	25,000
Total Funds	73,861	1,285,181	(1,251,880)	-	-	107,162

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.

Designated funds

Capital Reserve Fund – Heritage Lottery Fund Kenley Revival Project

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

Capital Reserve Account consists of fixed assets at historic cost less accumulated depreciation in accordance with Note 1 (d).

Earmarked Reserve Fund – Kenley Revival Project

£25,000 was transferred to Earmarked Reserve as at 31 March 2016 to fund future costs of the Kenley Revival Project. The Kenley Revival Project aims to conserve the historic airfield structures associated with Kenley Airfield during World War II and to promote the heritage resource to make it accessible to a wider range of people.

WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON AND OTHER COMMONS

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

13. Related Party Transactions

The City of London Corporation as well as being the Trustee also provides management, surveying and administrative services for the charities. The costs incurred by the City of London Corporation in providing these services are charged to the charities. The City of London Corporation also provides banking services, allocating all transactions to the charities 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 £166,993 (2014/15: £228,562). The City of London Corporation's City's Cash meets the deficit on running expenses of the charity. This amounted to £1,168,145 (2014/15: £1,303,134) 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, with the exception of the Epping Forest Trust (charity number 232990), these Trusts do not undertake transactions with West Wickham Common and Spring Park Wood Coulsdon and Other Commons. 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 Commons 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 Commons on a normal commercial basis.

**WEST WICKHAM COMMON AND SPRING PARK WOOD COULSDON
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Notes to the Financial Statements for the year ended 31 March 2016

14. 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.

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
		£	£	£
As previously stated under former UK GAAP		11,895	61,966	73,861
No changes		-	-	-
As stated in accordance with FRS 102		11,895	61,966	73,861