

West Ham Park

Annual Report and Financial Statements for the
year ended 31 March 2021

Charity registration number 206948

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ORIGINS OF THE CHARITY

West Ham Park was purchased in 1874 from Mr John Gurney. The conveyance to the City of London Corporation provided that it was to be held on trust forever “as open public grounds and gardens for the resort and recreation of adults and as playgrounds for children and youth”. The City of London Corporation agreed to maintain and preserve the Park for this purpose at its own cost. The Park is managed by a joint committee of 15 managers, eight of whom are appointed by the City of London Corporation, four by the heirs of the late John Gurney, one by the Parish of West Ham and two by the London Borough of Newham. The Park is listed in Historic England’s Register of Historic Parks & Gardens (Grade II).

This charity is 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 to maintain and preserve the Park “as open public grounds and gardens for the resort and recreation of adults and as playgrounds for children and youth”.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing documents are the indenture Acts dated 20 July 1874 and the schemes approved by the Charity Commission on 12 May 1981 and 27 September 1991. The charity is constituted as a charitable trust.

GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the trustee of West Ham Park. The City Corporation is trustee acting by the Court of Common Council of the City of London in its general corporate capacity and that executive body has delegated responsibility in respect of the administration and management of this charity to various committees and sub-committees of the Common Council, membership of which is drawn from 125 elected Members of the Common Council and external appointees to those committees. In making appointments to committees, the Court of Common Council will take into consideration any particular expertise and knowledge of the elected Members, and where relevant, external appointees. External appointments are made after due advertisement and rigorous selection to fill gaps in skills. For West Ham Park elected Aldermen and Members of the City of London Corporation, together with four members nominated by the heir-at-law of the late John Gurney, one member nominated by the London Borough of Newham, are appointed to the West Ham Park Committee governing West Ham Park by the Court of Common Council of the City of London Corporation.

Members of the Court of Common Council are unpaid and are elected by the electorate of the City of London. The Key Committees which had responsibility for directly managing matters related to the charity during 2020/21 were as follows:

- **Policy and Resources Committee** – responsible for allocating resources and administering the charity.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the charity as a whole.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee relating to the approval of the Annual Report and Financial Statements of the charity.
- **West Ham Park Committee** – responsible for the activities undertaken at West Ham Park, approving budget allocations for the forthcoming year and acting as Trustees of the charity.

All of the above committees are ultimately responsible to the Court of Common Council of the City of London. Committee meetings are held in public, enabling the decision-making process to be clear, transparent and publicly accountable. Details of the membership of Committees of the City Corporation are available at www.cityoflondon.gov.uk

The charity is consolidated within City's Cash as the City of London Corporation exercises operational control over their activities. City's Cash is a fund of the City Corporation that can be traced back to the 15th century and has been built up from a combination of properties, land, bequests and transfers under statute since that time. Investments in properties, stocks and shares are managed to provide a total return that:

- Allows City's Cash to use the income for the provision of services that are of importance nationally and internationally as well as to the City and Greater London;
- Maintains the asset base so that income will be available to fund services for the benefit of future generations.

The trustee believes that good governance is fundamental to the success of the charity. A comprehensive review of governance commenced during 2019/20 and is ongoing to ensure that the charity is effective in fulfilling its objectives. Reference is being made to the good practices recommended within the Charity Governance Code throughout this review. Focus is being placed on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The charity is administered in accordance with its governing instruments and the City Corporation's own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations. These governance documents can be obtained via a request to the email address stated on page 32.

Each Member by virtue of their membership of the Court of Common Council, its relevant committees and sub-committees, has a duty to support the City Corporation in the proper exercise of its functions and in meeting its duties as trustee of the charity by faithfully acting in accordance with charity law, the Terms of Reference of the relevant committee or sub-committee, and the City of Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

INDUCTION AND TRAINING OF MEMBERS

The City Corporation makes available to its Members, seminars and briefings on various aspects of its activities, including those concerning the charity, to enable Members to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of West Ham Park. If suitable seminars or other training options are identified that are relevant to the charity, Members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to hold West Ham Park on trust forever "as open public grounds and gardens for the resort and recreation for adults and as playground for children

and youth". The City of London Corporation agreed to maintain and preserve the Park for this purpose at its own cost.

In support of these objectives the main activities of the Charity are set out in the West Ham Park Management Plan, and include the maintenance of grounds, gardens, infrastructure and play equipment, specifically the lawns, trees, plants, structures and hard landscaping that make up this 19th Century traditional park environment.

Volunteers

West Ham Park works closely with the Friends of West Ham Park who deliver several walks and talks throughout the year, as well as volunteering in the vegetable garden and wildlife garden. Other volunteer opportunities with groups and individuals contribute towards an average of 800 volunteer hours per year.

Remuneration Policy

The charity's senior staff are employees of the City Corporation and, alongside all staff, pay is reviewed annually. The City Corporation is committed to attracting, recruiting and retaining skilled people and rewarding employees fairly for their contribution. As part of this commitment, staff are regularly appraised and, subject to performance, eligible for the payment of bonuses and recognition awards.

The above policy applies to staff within the charity's key management personnel, as defined within note 1(c) to the financial statements.

The charity is committed to equal opportunities for all employees. An Equality and Inclusion Board has been established to actively promote equality, diversity and inclusion in service delivery and employment practices. The Board is responsible for monitoring the delivery of the Equality and Inclusion Action Plan and progress against the Equality Objectives. This also includes addressing the City Corporation's gender pay gap.

Owing to the COVID 19 pandemic and the recommendations from the Tackling Racism Taskforce, which was set up last year to identify the actions that the City Corporation could implement to tackle racism in all its forms, the Corporate Equality and Inclusion Plan is currently being updated. There is work ongoing relating the new Equalities and Inclusion objectives, that will include internal and external consultation. This is expected to take place in the summer, with publication of the revised Equalities and Inclusion objectives by the end of 2021.

Senior staff posts of the City Corporation are individually evaluated and assessed independently against the external market allowing each post to be allocated an individual salary range within the relevant grade, which incorporates market factors as well as corporate importance.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Although the West Ham Park charity does not undertake widespread fundraising from the general public, any such

amounts receivable are presented in the financial statements as “voluntary income” including grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustee. The charity is not bound by any regulatory scheme and does not consider it necessary to comply with any voluntary code of practice.

From December 2020 a donations page has been created on the West Ham Park webpage, inviting and enabling the public to make on-line donations to the West Ham Park Playground Refurbishment campaign.

The charity has received no complaints in relation to fundraising activities in 2020/21 (2019/20: £nil). Individuals are not approached for funds, hence the charity does not consider it necessary to design specific procedures to monitor such activities.

Public benefit statement

The Trustee confirms that it has referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing West Ham Park aims and objectives and in planning future activities. The purpose of the charity is to maintain and preserve the Park in perpetuity by the City of London Corporation as the Conservators of West Ham Park “as open public grounds and gardens for the resort and recreation of adults and as playgrounds for children and youth.

Consequently, the Trustee considers that West Ham Park operates to benefit the general public and satisfies the public benefit test.

REFERENCE AND ADMINISTRATIVE DETAILS

The administrative details of the charity are stated on page 32.

ACHIEVEMENTS AND PERFORMANCE

The team at West Ham Park have ensured that the site remained open and accessible throughout the COVID-19 pandemic. However, with the focus on keeping the Park open, tidy and safe, this did impact on the delivery of some of the projects planned for 2020/21 which will roll over into 2021/22.

Key Targets for 2020/21 and review of achievement

Sustainable fleet and equipment: The park had to replace an old road sweep and van in order to remain compliant with the Ultra-Low Emission Zone requirements. Research around replacements was conducted in 2020 and new vehicles trialled, however due to reduced staff numbers and closure of vehicle showrooms due to COVID, the process took longer than normal and new vehicles were not able to be purchased within the 2020/21 year.

Playground project: Approval was originally given for the playground to be refurbished and extended; however external funding was required to achieve this. Due to impacts of COVID on potential funding streams, stage two bids with external funders totalling £225,000 were unsuccessful. Committee approval was obtained to use funds allocated by the City to refurbish the playground within its original footprint. Fundraising continues for the remaining £350,000 required to realise the larger project and planning permission has been granted. The contract for the central 'ship' feature has been awarded and documents for the main work and waterplay contract are being finalised. It is expected that works will begin on site in September with the playground being completed by Spring 2022.

West Ham Park Nursery Project:

In October 2019, Members voted in favour of an option of mixed residential development and additional park land, following which the City Surveyor has secured additional resource to take this project forward. Savills Ltd, a commercial consultant, has been appointed to advise on objective setting, soft market testing and a review of the current market. The Senior Development Manager that was appointed in 2019 has unfortunately left the City and recruitment is due to take place in October to refill this position. Once in place and as lockdown restrictions permit, a pre-application discussion with Newham can take place and stakeholder engagement can commence.

We have been working with City Surveyors and the City's Legal department to provide information to the Charity Commission regarding their questions over the project proposals. Correspondence with the Charity Commission remains ongoing. All points raised by the Commission have been answered in full and a final response is awaited.

West Ham Park Management Plan - due to the coronavirus pandemic and the proposed merger of departments work on the management plan has been postponed.

Work with sporting partners - the coronavirus pandemic and resultant closure of facilities impacted sports significantly in the Park and no work was undertaken to increase active sports participation. However, when the tennis courts opened after the first lockdown the courts were dramatically busier than they would normally have been.

Working in partnership with the departmental Learning Team to increase the learning and engagement offer at the Park: During the first lockdown, the learning team produced a series of nature-focused activities which schools and families could do themselves – for example, videos teaching children how to do a bug hunt and create eco art, and worksheets demonstrating how to make a bird feeder or sun catcher. Activities were designed to use the simplest of resources, such as old cereal packets and milk cartons, to include children at home with only limited resources. Activity worksheets and videos were sent to schools, with teachers sharing the activities with both children at school and children at home. Printed activity sheets were shared via food banks, community centers and hostels, reaching families who may not have access to a computer.

Over the summer holidays, the team were able to work face-to-face with groups of up to five participants outdoors. In response to concerns over the impact of the pandemic on mental health, the sessions were designed to improve wellbeing. The team worked in partnership with 'Ambition Aspire Achieve' to engage young people who had been suffering from anxiety and depression over lockdown. The program delivered a range of outdoor activities in West Ham Park such as clearing leaves and watering plants, which boosted self-esteem and confidence.

Over the autumn term the team began to work with school groups in West Ham Park again, and in January 2021, when schools closed, they adapted their offer to engage the vulnerable children, children with special educational needs and disabilities, and key worker children who were attending schools within walking distance of West Ham Park. The outdoor learning sessions provided a great opportunity for the children in school to work together as a team, build wellbeing, and apply their classroom learning in a new context. 61 sessions were held, attended by 1,371 school children at West Ham Park between November 2020 and March 2021.

PLANS FOR FUTURE PERIODS

The global pandemic of Coronavirus was still very much part of operations at the start of the 2021/22. This may have an impact on income and ability to deliver some projects in the next 12 months.

Key projects for 2021/22 include:

ULEZ Compliant Vehicles - the charity will look to replace the road sweep and van in order to comply with the requirements of the Ultra-Low Emissions Zone, and to ensure the long-term viability of the charity's vehicles and equipment.

Playground project – progress the delivery of the refurbishment of the playground.

West Ham Park Nursery Project - Work will continue with the City Surveyor and other partners towards delivering the preferred option of the West Ham Park Nursery Project.

Sports partnerships - The charity will continue to work with sporting partners in order to maintain or increase active participation through sport at West Ham Park in line with agreed targets.

Learning in West Ham Park - The charity will work in partnership with the Departmental Learning Team to maintain or increase the learning and engagement offer at the Park, in line with programme targets.

Budget management - Achieve financial savings as required through a combination of reducing expenditure and appropriate income generation activities

Target Operating Model - Support the development of the City of London's new Target Operating Model and the creation of a new Department within which will sit this charity.

The Trustees do not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 20.

The Trustee is monitoring the situation and will continue with its plans to hold West Ham Park on trust forever "as open public grounds and gardens for the resort and recreation for adults and as playground for children and youth".

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2020/21 the charity's total income for the year was £1,602,717, an overall decrease of £18,000 against the previous year (£1,620,717). The principal source of income was from City of London Corporation's City's Cash fund (see below).

Income from Charitable Activities comprised £113,334 from fees charged (2019/20: £101,255) and £208,624 from rents (2019/20: £177,305). Given the impact of the COVID pandemic, sports was anticipated to be lower than usual. In reality, the periods between lockdowns saw a much greater demand for certain sports, notably tennis, which resulted in a much higher than anticipated level of income. Furthermore, the 5-yearly rent review for the Cedars site resulted in a significant increase in terms, providing a higher than anticipated level of rental income.

There was no grant income received during the year (2019/20: £355).

Donations - being amounts received from the public through donations. From December 2020 a donations page has been created on the West Ham Park webpage, inviting and enabling the public to make on-line donations to the West Ham Park Playground Refurbishment project. In total £256 was received during the year (2019/20: nil). The full amount was transferred as at 31 March 2021 to a ring-fenced reserve account 'Campaign Donations'.

There were no contributions received during the year (2019/20: £2,058 was received from the Friends of West Ham Park toward cost of water point in the Vegetable Garden).

Interest of £1,186 from cash held following the sale of property was received (2019/20: £996).

Other income of £333 was received through Learning Programme recharges in relation to Coronavirus Job Retention Scheme (2019/20: £nil).

An amount of £1,278,984 (2019/20: £1,338,748) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charity. The decrease in contribution was mainly due to a lower number of cyclical building works taking place during the year (see expenditure below).

Expenditure

Total expenditure for the year was £1,612,456, with all expenditure relating to charitable activities (2019/20: £1,630,712). The decrease in expenditure is owing to a lower number of cyclical building works taking place during the year. This is due to the economic impact of COVID-19 and subsequent reduced income revenue generation, resulting in the three year cyclical programme of repair and maintenance being spread over four years. The programme is monitored by the Corporate Asset Sub Committee of the City of London Corporation.

Funds held

The charity's total funds held decreased by £9,739 to £50,231 as at 31 March 2021 (2019/20: £59,970).

The charity's designated funds consist of unrestricted income funds which the Trustee has chosen to set aside for specific purposes. Such designations are not legally binding, and the Trustee can decide to "undesignate" these funds at any time. Designations as at 31 March 2021 totalled £49,975 (2019/20: £59,970). These designated funds represent the net book value of fixed assets held.

A restricted fund of £256 (2019/20: £nil) was held at year-end. This relates to Campaign Donations. From December 2020 a donations page has been created on the West Ham Park webpage, inviting and enabling the public to make on-line donations to the West Ham Park Playground Refurbishment project.

Details of all funds held, including their purposes, is set out within note 15 to the financial statements.

Reserves

The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve West Ham Park 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 considered by the trustee to be inappropriate.

Principal Risks and Uncertainties

The charity is committed to a programme of risk management as an element of its strategy to preserve the charity's assets. In order to embed sound practice the senior leadership team ensures that risk management policies are applied, that there is an on-going review of activity and that appropriate advice and support is provided. A key risk register has been prepared for the charity, which has been reviewed by the Trustee. This identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

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

Risk	Actions to manage risks
Health & Safety	Good Health & Safety culture amongst staff; contractor protocol in place; regular review of site health and safety by peer review; comprehensive training programme and hierarchy of responsibilities. Priority has been a review of Risk Assessment (RA) and Safe System of Work (SSoW) in light of COVID and changing government guidance.
Extreme weather and climate change risk	City Climate Adaptation Strategy now adopted. Emergency Plan in place; monitoring of warning systems; Extreme Weather Policy adopted for the Charity. Current level of risk cannot be removed completely.
Poor repair and maintenance of buildings (inadequate planned or reactive maintenance)	While statutory checks have continued to be carried out, the general investment programme is behind schedule owing to the impact of COVID however expected that we will catch up with program by summer 2021.
Pests and diseases	New tree database launched in 2020 resulting in more detailed monitoring of pests and diseases. Staff continue to be trained in early identification and treatment. Some residual risk accepted (natural cycles).
Poor Public Behaviour	During COVID pandemic West Ham Park has seen a huge increase in visits, especially during the easing of the first lockdown in spring 2020 and the requisite antisocial behaviour from members of the public. The park has liaised with the police and Safer Neighbourhood Teams (SNT) to address this. Second and third lockdown phases did not see the same level of antisocial behaviour in the park as occurred during the autumn and winter months. Continue to work with the London Borough of Newham enforcement team, police, schools liaison and SNT's Dog control orders in place.
Impact of Covid-19 on income generation and financial management	Working closely with Chamberlain to monitor budget lines and keep them informed as financial situation develops. Predictions on loss of income being worked up to aid longer term decision making, including rental, sports provision, catering and retail.
Impact of Covid-19 on health and safety of visitors and staff	Public health and safety works continues. Staff are working an emergency roster. Staff deliver the four 'Es' and are working in partnership with other Local Authority officers and the MPS delivering Covid-19 advice. Staff continue to carry out weekly health and safety checks and these are recorded. Risk Assessments and Safe Systems of Work have been reviewed and shared with staff across the Division. Staff have access to Personal Protective Equipment (PPE) including masks, gloves and cleaning materials. Signage and social media is being used effectively to promote Covid-19 guidance and regulations.

Budget Reductions and Target Operating model implications	Budgets monitored and reprofiled monthly; non-essential works cancelled and focus on increasing income to offset budget reduction. Review of staffing structures likely in order to align with Target Operating Model.
Open Spaces workforce wellbeing	Covid-secure workplaces created, including additional sanitising, staggered start and break times, and additional PPE to help reassure staff. Additional contract support brought in to assist with additional user numbers. More frequent contact with team members including regular signposting to health & wellbeing materials and training through various media.

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

TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless the Trustee is satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

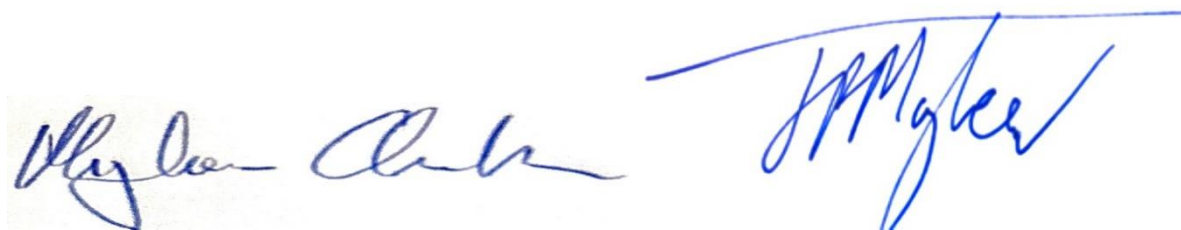
The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the Charities Act 2011. The 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.

In so far as the Trustee is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Financial statements are published on the Trustee's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Trustee's website is the responsibility of the Trustee. The Trustee's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Adopted and signed for on behalf of the Trustee.



Jamie Ingham Clark FCA
Chairman of Finance Committee of
The City of London Corporation

Jeremy Paul Mayhew MA MBA
Deputy Chairman of Finance Committee
of The City of London Corporation

Guildhall, London
28 January 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF WEST HAM PARK

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 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.

We have audited the financial statements of West Ham Park ("the Charity") for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: Origins of the charity; the Trustee's Annual Report section, which includes: Structure and governance, Achievements and performance, Financial review; the Trustee responsibilities; Reference and administration details. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information contained in the financial statements is inconsistent in any material respect with the Trustee's Annual Report; or
- adequate 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.

Responsibilities of Trustee

As explained more fully in the Trustee's responsibilities statement, the Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the Charity. We focused on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charity. The laws and regulations we considered in this context were United Kingdom Accounting Standards (Financial Reporting Standard 102), the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities (FRS 102), and the Charities Act 2011.
- We understood how the Charity is complying with those legal and regulatory frameworks, by making enquiries to management, and the Trustee, of known or suspected instances of non-compliance with laws and regulations. We corroborated our enquiries through our review of key committee board minutes.
- We reviewed the financial statement disclosures to assess compliance with the relevant laws and regulations discussed above. We remained alert to any indications of non-compliance throughout the audit.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by discussing with management and the Trustee to understand where it is considered there was a susceptibility of fraud.
- We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, and determined that the principal risks were related to the override of controls by management including posting of inappropriate journal entries, management bias in key accounting estimates, and the timing of income recognition.
- Audit procedures performed in response to the assessment above included: Enquiries of management; reviewing accounting estimates for bias and challenging assumptions made by management in their significant accounting estimates; Sample testing the recognition of income; Sample testing the appropriateness of journal entries.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further


removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustee, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustee 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 the Charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

DA15AED75D45453...

BDO LLP, statutory auditor

London, UK

Date: 28 January 2022

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2020/21 £	2019/20 £
Income from:					
Voluntary activities	2	-	256	256	2,413
Charitable activities	3	321,958	-	321,958	278,560
Grant from City of London Corporation	4	1,278,984	-	1,278,984	1,338,748
Investments	5	1,186	-	1,186	996
Other income	6	333	-	333	-
Total income		1,602,461	256	1,602,717	1,620,717
Expenditure on:					
Charitable activities:					
Maintenance and preservation of West Ham Park	7	1,612,456	-	1,612,456	1,630,712
Total expenditure		1,612,456	-	1,612,456	1,630,712
Net (expenditure)/income and net movement in funds		(9,995)	256	(9,739)	(9,995)
Reconciliation of funds:					
Total funds brought forward (as at 1 April 2020)	15	59,970	-	59,970	69,965
Total funds carried forward	15	49,975	256	50,231	59,970

All of the above results are derived from continuing activities.

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

The notes on pages 20 to 31 form part of these financial statements.

BALANCE SHEET

AS AT MARCH 2021

	Notes	2021 Total £	2020 Total £
Fixed assets:			
Tangible assets	11	49,975	59,970
Total fixed assets		49,975	59,970
Current assets:			
Debtors	12	36,765	45,842
Cash at bank and in hand		102,339	171,640
Total current assets		139,104	217,482
Creditors: Amounts falling due within one year	13	(138,848)	(217,482)
Net current assets		256	-
Total assets less current liabilities		50,231	59,970
The funds of the charity:			
Restricted income funds	15	256	-
Unrestricted income funds	15	49,975	59,970
Total funds		50,231	59,970

The notes on pages 20 to 31 form part of these financial statements

Approved and signed on behalf of the Trustee.

Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

28 January 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

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

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Charities Act 2011.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern. The charity's governing documents place an obligation on the City of London Corporation to preserve the open spaces for the benefit of the public. Funding is provided from the City of London Corporation's City's Cash. On an annual basis, a medium-term financial forecast is prepared for City's Cash, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 12 months from the date of these financial statements being signed to enable the charity to continue to fulfil its obligations.

In making this assessment, the Trustee has considered the financial position, including future income levels and planned expenditure and the liquidity of the charity in light of the ongoing economic impact of Covid-19 over the next 12-month period from these financial statements being signed. The team at West Ham Park have ensured that the site remained open and accessible throughout the Covid-19 pandemic. Given the impact of the COVID pandemic, sports income was anticipated to be lower than usual. In reality, there was a much greater demand for certain sports, notably tennis, which resulted in a much higher than anticipated level of income. Furthermore, the 5-yearly rent review for the Cedars site resulted in a significant increase in terms, providing a higher than anticipated level of rental income. For these reasons the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of decisions about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

In preparing the financial statements, management has made the following key judgements: useful economic life of fixed assets.

(d) Statement of Cash Flows

The charity 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.

A Statement of Cash Flows is included within the City's Cash Annual Report and Financial Statements 2021 which is publicly available at www.cityoflondon.gov.uk.

(e) Income

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

The City of London Corporation's City's Cash meets the deficit on running expenses of the charity and also provides funding for certain capital works. This income is considered due each year end once the deficit on running expenses and capital works funding has been confirmed, and is recognised in the SOFA at this point.

(f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the principal categories of 'expenditure on raising funds' and 'expenditure on charitable activities'. 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.

Governance costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management of functions inherent in the activities undertaken. These include the costs associated with constitutional and statutory requirements such as the cost of Trustee meetings.

Support costs (including governance costs) include activities undertaken by the City Corporation on behalf of the charity, such as human resources, digital services, legal support, accounting services, committee administration, public relations and premises costs. The basis of the cost allocation is set out in note 8.

The Trustee, the City Corporation, accounts centrally for all payroll related deductions. As a result, the charity accounts for all such sums due as having been paid. From 2021/22,

the City Corporation, as Trustee, has taken a decision to seek reimbursement for the administration fees incurred from each of its charities.

(g) Pension Costs

Staff are employed by the City of London Corporation and are eligible to contribute to the City of London Local Government Pension Fund, which is a funded defined benefit scheme. The estimated net deficit on the Fund is the responsibility of the City of London Corporation as a whole, as one employer, rather than the specific responsibility of any of its three main funds (City Fund, City's 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 £918.2m as at 31 March 2021 (£630.4m as at 31 March 2020). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the charity's Trustee does 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 these financial statements.

Barnett Waddingham, an independent actuary, carried out the latest triennial actuarial assessment of the scheme as at 31 March 2019, using the projected unit method. The actuary will carry out the next assessment of the scheme as at 31 March 2022, which will set contributions for the period from 1 April 2022 to 31 March 2024. Contribution rates adopted for the financial years 2019/20, 2020/21 and 2021/22 have been set at 21% (2018/19: 21%).

(h) Taxation

The charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(i) Fixed Assets

Heritage Land and Associated Buildings

West Ham Park comprises 31 hectares (77 acres) of land, together with associated buildings, located in the London Borough of Newham. The objects of the charity are to hold West Ham Park as open public grounds and gardens for the resort and recreation for adults and as a playground for children and youths. West Ham Park is considered to be inalienable (i.e. may not be disposed of without specific statutory powers).

Land and the original associated buildings are considered to be heritage assets. In respect of the original land and buildings, cost or valuation amounts are not included in these financial statements as reliable cost information is not available and a significant cost would be involved in the reconstruction of past accounting records, or in the valuation, which would be onerous compared to the benefit to the users of these accounts.

Additions to the original land and capital expenditure on buildings and other assets would be included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured.

Tangible Fixed Assets

Assets that are capable of being used for more than one year and have a cost greater than £50,000 are capitalised. Such assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged from the year following that of acquisition, on a straight-line basis, in order to write off each asset over its estimated useful life as follows. Land is not depreciated.

	Years
Equipment	5 to 25

(j) Cash

Cash and cash equivalents include cash in hand, overdrafts (if any) and short term deposits and other instruments held as part of the Corporation's treasury management activities with original maturities of three months or less.

(k) Funds structure

Income, expenditure and gains/losses are allocated to particular funds according to their purpose:

Restricted Funds – These include income that is subject to specific restrictions imposed by donors, with related expenditure deducted when incurred.

Unrestricted Income Funds – these funds can be used in accordance with the charitable objectives at the discretion of the Trustee and includes income generated by assets held representing unrestricted funds. Specifically, this represents any surplus of income over expenditure for the charity which is carried forward to meet the requirements of future years, known as free reserves.

Designated Funds – these are funds set aside by the Trustee from the unrestricted funds for a specific purpose.

(l) Insurance

The charity, elected Members and staff supporting the charity's administration are covered by the City Corporation's insurance liability policies, and otherwise under the indemnity the City Corporation provides to Members and staff, funded from City's Cash.

2. INCOME FROM VOLUNTARY ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2020/21	Unrestricted funds	Restricted funds	Total 2019/20
	£	£	£	£	£	£
Grants	-	-	-	-	355	355
Donations and legacies	-	256	256	-	-	-
Contributions	-	-	-	2,058	-	2,058
Total	-	256	256	2,058	355	2,413

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020/21 £	Unrestricted funds 2019/20 £
Charges for use of facilities	113,334	101,255
Rental income	208,624	177,305
Total	321,958	278,560

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds 2020/21 £	Unrestricted funds 2019/20 £
Revenue and capital grants from City of London Corporation	1,278,984	1,338,748

5. INCOME FROM INVESTMENTS

	Unrestricted funds 2020/21 £	Unrestricted funds 2019/20 £
Bank interest	1,186	996

6. OTHER INCOME

	Unrestricted funds 2020/21 £	Unrestricted funds 2019/20 £
Other income	333	-

Income for the year included:

Grants - being amounts received from organisations towards specific programmes operated by the charity. There was no grant income received during the year. In the previous year a grant was received from Tesco Bags of Help (administered by Groundwork UK) to pay towards cost of a new path in the South Meadow project. Furthermore, there was a debit against grants of £645 from the Greater London Authority which relates to the reversal of an accrual from the previous year.

Donations – being amounts received from the public through donations. From December 2020 a donations page has been created on the West Ham Park webpage, inviting and enabling the public to make on-line donations to the West Ham Park Playground Refurbishment project.

Contributions – there were no contributions received during the year. In the previous year the Friends of West Ham Park contributed toward cost of a water point in the Vegetable Garden.

Charitable activities – being amounts generated from the sales of leaflets, books, maps, cards and other publications relating to West Ham Park; charges made to the public for the use of facilities, admissions and services; and rental income from Strutt & Parker in relation to two lodges at 240 and 242 Upton Lane, from Territorial Army and Mobile Refreshment Facility licence respectively.

Grants from the City of London Corporation – being the amount received from the City of London Corporation's City's Cash to meet the deficit on running expenses of the charity, alongside funding for capital purchases.

Investments - interest from a capital receipt in respect of the sale of property.

Other income - included in Other Income on the Statement of Financial Activities is a government grant received from the Coronavirus Job Retention Scheme of £333 through Learning Programme recharges (2020: £nil), There are no unfulfilled conditions or other contingencies relating to this grant income and no other forms of government assistance have been received in the year.

7. EXPENDITURE

Expenditure on charitable activities

	Direct costs £	Support costs £	Total 2020/21 £	Direct costs £	Support costs £	Total 2019/20 £
Maintenance and preservation of West Ham Park	1,365,237	247,219	1,612,456	1,397,473	233,239	1,630,712
Total	1,365,237	247,219	1,612,456	1,397,473	233,239	1,630,712

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of West Ham Park.

Auditor's remuneration and fees for other services

BDO are the auditors of the City of London's City's Cash Fund and all of the different charities of which it is Trustee. The City of London Corporation charges the audit fee to its City's Cash Fund. From 2021/22, the City Corporation, as Trustee, has taken a decision to seek reimbursement for the audit fee incurred from each of its charities. In 2020/21 no audit fee was recharged (2019/20: £nil). No other services were provided to the charity by its auditors during the year (2019/20: £nil).

8. SUPPORT COSTS

Support costs include activities undertaken by the City of London Corporation on behalf of the Charity, such as human resources, digital services, legal support, accounting services, committee administration and premises costs. Such costs are determined on a departmental basis, and are allocated on a cost recovery basis to the charity based on time spent, with associated office accommodation charged proportionately to the space occupied by the respective activities, with the split of costs as follows:

Support costs

	Charitable activities £	Governance £	2020/21 £	2019/20 £
Department:				
Chamberlain	44,240	-	44,240	41,504
Comptroller & City Solicitor	-	-	-	-
Town Clerk	-	25,868	25,868	25,452
City Surveyor	78,539	-	78,539	84,632
Open Spaces directorate	34,893	-	34,893	27,948
Other governance & support costs	16,540	-	16,540	16,291
Digital Services	47,139	-	47,139	37,412
Sub-total	221,351	25,868	247,219	233,239
Reallocation of governance costs	25,868	(25,868)	-	-
Total	247,219	-	247,219	233,239

All support costs are undertaken from unrestricted funds. Governance costs (2019/20: £25,452) are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

9. DETAILS OF STAFF COSTS

All staff that work on behalf of the charity are employed by the City Corporation. The average number of people directly undertaking activities on behalf of the charity during the year was 17 (2019/20: 16).

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

Details of staff costs

	2020/21	2019/20
	£	£
Salaries and wages	548,248	497,339
National Insurance costs	50,430	47,672
Employer's pension contributions	104,451	101,270
Total emoluments of employees	703,129	646,281

The number of directly charged employees whose emoluments (excluding employer's NI and pension contribution) for the year were over £60,000 was £nil (2019/20: £nil).

Remuneration of Key Management Personnel

The charity considers its key management personnel to comprise the Members of the City of London Corporation, acting collectively for the City Corporation in its capacity as the Trustee, and the Director of Open Spaces who manages the seven open spaces funded by the City of London Corporation. A proportion of the Directors' employment benefits are allocated to this charity.

Support is also provided by other chief officers and their departments from across the City of London Corporation, including the Town Clerk and Chief Executive, Chamberlain, Comptroller and City Solicitor and City Surveyor.

The amount of employee benefits received by key management personnel totalled £6,018 (2019/20: £5,126). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. No expenses were claimed in 2020/21 (2019/20: £nil).

10. HERITAGE ASSETS

Since 1874 the primary purpose of the charity has been the preservation of West Ham Park for the recreation and enjoyment of the public. As set out in Note 1(i), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of West Ham Park are contained in the West Ham Park Management Plan 2010. Records of heritage assets owned and maintained by West Ham Park can be obtained from the Director of Open Spaces at the principal address as stated on page 32.

11. TANGIBLE FIXED ASSETS

	Equipment
	£
Cost	
At 1 April 2020	146,828
Additions	-
Disposals	-
At 31 March 2021	146,828
Depreciation	
At 1 April 2020	86,858
Charge for the year	9,995
Disposals	-
At 31 March 2021	96,853
Net book value	
At 31 March 2021	49,975
At 31 March 2020	59,970

12. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	8,125	7,986
Recoverable VAT	17,675	18,592
Other Debtors	10,965	19,264
Total	36,765	45,842

Other debtors consist of sundry debtors of £10,740 (2019/20: £19,039) and rental debtors of £225 (2019/20: £225).

13. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	32,904	6,922
Accruals	54,575	112,339
Deferred income	40,825	31,374
Other creditors	10,544	66,847
Total	138,848	217,482

Other creditors consist of sundry creditors of £10,397 (2019/20: £65,967) and sundry deposits of £147 (2019/20: £880).

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

	2021	2020
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	31,374	31,395
Amounts released to income	(31,374)	(31,395)
Amounts deferred in the year	40,825	31,374
Balance at 31 March	40,825	31,374

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2021	Unrestricted income funds				
	General funds	Designated funds	Restricted funds	Total at 31 March 2021	Total at 31 March 2020
	£	£	£	£	£
Tangible assets	-	49,975	-	49,975	59,970
Current assets	138,848	-	256	139,104	217,482
Current liabilities	(138,848)	-	-	(138,848)	(217,482)
Total	-	49,975	256	50,231	59,970

At 31 March 2020	Unrestricted income funds				
	General funds	Designated funds	Restricted funds	Total at 31 March 2020	Total at 31 March 2019
	£	£	£	£	£
Tangible assets	-	59,970	-	59,970	69,965
Current assets	217,482	-	-	217,482	96,905
Current liabilities	(217,482)	-	-	(217,482)	(96,905)
Total	-	59,970	-	59,970	69,965

15. MOVEMENT IN FUNDS

At 31 March 2021	Total as at 1 April 2020 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2021 £
Restricted funds:					
Campaign Donations	-	256	-	-	256
Total restricted funds	-	256	-	-	256
Unrestricted funds:					
General funds	-	1,602,461	(1,602,461)	-	-
Designated funds:					
Tangible fixed assets	59,970	-	(9,995)	-	49,975
Total designated funds	59,970	-	(9,995)	-	49,975
Total unrestricted funds	59,970	1,602,461	(1,612,456)	-	49,975
Total funds	59,970	1,602,717	(1,612,456)	-	50,231
At 31 March 2020	Total as at 1 April 2019 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2020 £
Restricted funds:					
Tesco Bags of Help (Groundwork UK)	-	1,000	(1,000)	-	-
South Meadow Improvement project	-	(645)	645	-	-
Total restricted funds	-	355	(355)	-	-
Unrestricted funds:					
General funds	-	1,620,362	(1,620,362)	-	-
Designated funds:					
Tangible fixed assets	69,965	-	(9,995)	-	59,970
West Ham Park Nursery	-	-	-	-	-
Total designated funds	69,965	-	(9,995)	-	59,970
Total unrestricted funds	69,965	1,620,362	(1,630,357)	-	59,970
Total funds	69,965	1,620,717	(1,630,712)	-	59,970

Purposes of restricted funds

The restricted fund for 'Campaign Donations' represents funds received from the public through donations. From December 2020 a donations page has been created on the West Ham Park webpage, inviting and enabling the public to make on-line donations to the West Ham Park Playground Refurbishment project. In total £256 was received during the year (2019/20: £nil).

Purposes of designated funds

Designated funds have been set aside by the Trustee for the following purposes:

- i. *Fixed Assets* – Equipment is included at historic cost less accumulated depreciation and any impairment. As at 31 March 2021 the net book value of fixed assets relating to direct charitable purposes amounted to £49,975 (2019/20: £59,970).

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as describe on page 2. The City Corporation provides various services to the charity, the costs of which are recharged to the charity. This includes the provision of banking services, charging all transactions to the charity at cost and crediting or charging interest at a commercial rate. The cost of these services is included within expenditure, as set out in note 7.

The charity is consolidated within the accounts of City's Cash, a fund of the City of London Corporation (the City Corporation, the Corporate Trustee of the charity), by virtue of the deemed control arising from the provision of the shortfall between the charity's income and expenditure by City's Cash, whose place of business is Guildhall, London EC2P 2EJ. The principal purpose of City's Cash is to manage its investments in properties, stocks and shares to provide returns which allows the City Corporation to use the income for the provision of services that are of importance to the City and Greater London as well as nationally and internationally, and to maintain the asset base so that income will be available to fund services for the benefit of future generations. The financial statements of City's Cash can be obtained from the address provided above.

The charity is required to disclose information on related party transactions with bodies or individuals that have the potential to control or influence the charity. Members are required to disclose their interests, and these can be viewed online at www.cityoflondon.gov.uk.

Members and senior staff are requested to disclose all related party transactions, including instances where their close family has made such transactions.

Figures in brackets represent the amounts due at the balance sheet date. Other figures represent the value of the transactions during the year.

Related party	Connected party	2020/21 £	2019/20 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	1,278,984 (nil)	1,338,748 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		247,219 (nil)	233,239 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: West Ham Park

Registered charity number 206948

PRINCIPAL OFFICE OF THE CHARITY & THE CITY CORPORATION:

Guildhall, London, EC2P 2EJ

TRUSTEE:

The Mayor and Commonalty & Citizens of the City of London

SENIOR MANAGEMENT:

Chief Executive

John Barradell OBE - The Town Clerk and Chief Executive of the City of London Corporation

Treasurer

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation (appointed 1 May 2021)

Dr Peter Kane – The Chamberlain of the City of London Corporation (retired 30 April 2021)

Solicitor

Michael Cogher - The Comptroller and City Solicitor of the City of London Corporation

Open Spaces

Colin BATTERY – Director of Open Spaces

AUDITORS:

BDO LLP, 55 Baker Street, London, W1U 7EU

BANKERS:

Lloyds Bank Plc., P.O.Box 72, Bailey Drive, Gillingham Business Park, Kent ME8 0LS

Contact for The Chamberlain, to request copies of governance documents & of the Annual Report of City's Cash:

PA-ChamberlainSecretariat@cityoflondon.gov.uk