

BURNHAM BEECHES AND STOKE COMMON

England & Wales · Charity number 232987

Details

Other names	BURNHAM BEECHES
Status	Registered
Legal form	Other
Registered	1964-02-27
Register	View on the Charity Commission register

Contact

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Activities

Objects: THE PRESERVATION IN PERPETUITY BY THE CORPORATION OF LONDON OF THE OPEN SPACES KNOWN AS BURNHAM BEECHES AND STOKE COMMON, FOR THE PERPETUAL USE THEREOF BY THE PUBLIC FOR RECREATION AND ENJOYMENT.

Activities: The Burnham Beeches Charity was established under the Corporation of London (Open Spaces) Act 1878, which states that the purpose of the charity is the preservation of the Open Space known as Burnham Beeches, "the beeches", for the recreation and enjoyment of the public.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,141,809	£1,708,310	£2,525,365	16
2024-03-31	£1,803,706	£1,524,544	£2,091,866	15
2023-03-31	£2,274,288	£1,514,234	£1,812,704	12
2022-03-31	£1,310,506	£1,262,241	£1,052,650	13
2021-03-31	£1,353,114	£1,138,443	£1,004,385	13

Trustees

Name	Role	Appointed
The Mayor and Commonalty and Citizens of the City of London		

BURNHAM BEECHES AND STOKE COMMON

England & Wales - Charity number 232987

Accounts

Burnham Beeches and Stoke Common

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

Charity registration number 232987

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ORIGINS OF THE CHARITY

Burnham Beeches was acquired under the framework in the Corporation of London (Open Spaces) Act 1878, which requires its preservation in perpetuity as open space for the recreation and enjoyment of the public.

The Burnham Beeches charity was registered in 1965. On 12 September 2011 Stoke Common (unregistered) merged with Burnham Beeches (232987). Since this date, the charity has been called Burnham Beeches and Stoke Common. The objects of the charity are summarised as the preservation in perpetuity of the open spaces known as Burnham Beeches and Stoke Common for the recreation and enjoyment of the public.

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. It is a natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve (NNR) and a Special Area of Conservation (SAC).

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as a Site of Special Scientific Interest (SSSI).

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The primary governing document of the Burnham Beeches and Stoke Common charity ("the Charity") is the Corporation of London (Open Spaces) Act 1878.

GOVERNANCE ARRANGEMENTS

The Mayor and Commonalty and Citizens of the City of London (also referred to as 'the City Corporation' or 'the City of London Corporation'), a body corporate and politic, is the Trustee of the Charity.

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

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 made by the City Corporation to its committees are subject to due advertisement and rigorous selection to fill gaps in skills. Elected Aldermen and Members of the City of London Corporation are appointed to the Epping Forest and Commons Committee by the Court of Common Council, which exercises functions for and on behalf of the Trustee in relation to the day-to-day management of Burnham Beeches and Stoke Common.

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

- **Epping Forest and Commons Committee** – principally responsible for exercising functions on behalf of the City Corporation as trustee of the Burnham Beeches and Stoke Common Charity, including in relation to: the activities undertaken at Burnham Beeches and Stoke Common; the oversight of operational policies impacting on management of the open spaces held by the Charity, and business management plans; the review and assessment of risks, and oversight of risk management and mitigation processes; and approving budget allocations for the forthcoming year.
- **Policy and Resources Committee** – responsible for allocating resources and considering matters of policy.
- **Finance Committee** – responsible for controlling budgets, support costs and other central charges that affect the 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.

- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon the management of Burnham Beeches and Stoke Common.
- **Corporate Services Committee** – responsible for personnel and establishment matters throughout the City Corporation, including negotiations with the recognised trade unions.
- **Natural Environment Board** – responsible for considering policies and strategies in relation to the activities of the City Corporation's Natural Environment Division within the Environment Department.

All of the above committees are ultimately responsible to the Court of Common Council. Committee meetings are held at the Trustee's discretion in public (except where it is not considered in the Charity's best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

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

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

The Trustee believes that good governance is fundamental to the success of the Charity. An initial review of governance has been undertaken to ensure that the Charity is effective in fulfilling its objectives, and further, more detailed work is underway as part of a corporate review of the open space charities of which the City Corporation is the trustee. Reference is being made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The 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 38.

Each Member by virtue of their membership of the Court of Common Council, and its relevant committees and sub-committees, has a duty to support the City Corporation

in the proper exercise of its functions and in meeting its duties as Trustee of the Charity by faithfully acting in accordance with charity law, the Terms of Reference of the relevant committee or sub-committee, and the City Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

INDUCTION AND TRAINING OF MEMBERS AND COMMITTEE MEMBERS

The City of London Corporation makes seminars and briefings on various aspects of its activities, including those concerning the charity, available to its Members and others serving on committees which are involved with the Charity, to enable them to carry out their duties efficiently and effectively. Induction meetings are provided on specific aspects of the work of Burnham Beeches and Stoke Common. If suitable seminars or other training options are identified that are relevant to the Charity, Members and other committee members are advised of these opportunities.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity are summarised as the preservation in perpetuity of the open spaces known as Burnham Beeches and Stoke Common for the recreation and enjoyment of the public.

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

- Keeping Burnham Beeches and Stoke Common as open spaces, in perpetuity, for public recreation and enjoyment.
- As far as possible, preserving the natural aspect of these open spaces, and protecting the timber and other trees, pollards, shrubs, underwood and herbage growing on them.

The main activities undertaken in relation to these purposes (all day-to-day activity is governed by 10-year site management plans) include:

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, ponies and other livestock where appropriate.
- Protecting Burnham Beeches and Stoke Common and their users from harm including by patrolling, enforcing byelaws and Public Space Protection Orders (in respect of dog control) as appropriate, resisting encroachments, mitigating threats and managing assets.
- Providing educational activities and events.

- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13th century moated farmstead.

Issues the Charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving the aims of the Charity, which include to:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.
Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.
- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.
Governing document link: land to be kept as open spaces for the recreation and enjoyment of the public
- Protect Burnham Beeches and Stoke Common and site users from harm by addressing or mitigating threats and maintaining assets, including heritage assets, in good condition.
Governing document link: open spaces kept unenclosed and unbuilt upon. unauthorised enclosures, encroachments and buildings to be resisted. The City Corporation may from time to time make and alter byelaws.

Volunteers

Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. Volunteers helped deliver a varied range of habitat restoration and site maintenance, monitoring activity, care of livestock and office support, all year round, with a total of 5,003 hours of support provided (2023/24: 5,308 hours).

Remuneration Policy

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

The above policy applies to staff within the Charity's key management personnel, as defined within Note 8 to the financial statements.

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

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

The City Corporation's Equality Objectives were recently reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City Corporation's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29.

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 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.

There is a donations page on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches Ancient Trees campaign.

The Charity has received no complaints in relation to fundraising activities in 2024/25 (2023/24: none). 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 the Burnham Beeches and Stoke Common Charity's aims and objectives and in planning future activities. The purpose of the Charity is the preservation in perpetuity of Burnham

Beeches and Stoke Common as open spaces for the recreation and enjoyment of the public.

Consequently, the Trustee considers that the Burnham Beeches and Stoke Common Charity 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 38.

ACHIEVEMENTS AND PERFORMANCE

The key targets for 2024/25 together with their outputs and outcomes were:

Protection of Burnham Beeches and Stoke Common from impact of development.

The team have continued to work with Buckinghamshire Council and Natural England to implement the mitigation strategy to prevent damage from additional recreation pressure from new development which includes promoting a local planning policy of no additional dwellings within 500m of Burnham Beeches Special Area of Conservation (SAC). Buckinghamshire Council have also been collecting mitigation payments from new dwellings between 500m and 5.6km from the SAC. This work involved the adoption of an 80yr Strategic Access Management and Monitoring Strategy (SAMMS) to confirm projects to be undertaken by the Charity with the money raised to help mitigate the impact of those developments.

SAMMS contributions from Buckinghamshire Council for 2024/25 were £451,419 for 198 new residences.

The Charity has continued to support Buckinghamshire Council in developing their local plan and by implementing actions required by the SAMMS, including developing the role of the SAMMS funded conservation and community engagement ranger (CER).

The Charity has continued to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and developed the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches

The Charity continued to work with neighbouring landowners to the west of the Beeches, including the National Trust, Buckinghamshire Council and the Dorneywood Trust, to influence the management of land adjacent to Burnham Beeches to better support the protected species and habitats, and obtain costs for delivering improvements, including potential funding options for delivery.

The Charity also engaged with landowners to the East of the Beeches to look at opportunities for landscape working from Burnham Beeches to Stoke Common.

This resulted in a joint workshop, co led by the Beeches team, Natural England and Buckinghamshire Council, to explore interest for landowners to work together toward a landscape vision – this workshop was held in November 2024.

The above fitted in well with Buckinghamshire Council's development of its Local Nature Recovery Strategy (LNRS). The Beeches team actively engaged in supporting LNRS workshops, even facilitating discussion sessions at some workshops, to try and ensure the important habitats of south Buckinghamshire (including Burnham Beeches and Stoke Common) were understood and taken into account in the final plans. The team also actively engaged with the Berkshire LNRS process, though this is at an earlier stage than the Buckinghamshire plan.

Protection of Burnham Beeches from very high recreation pressure

The Charity has continued to work with Buckinghamshire Council to help them implement a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads – this went live in January 2025.

Through the SAMMs and action of the Community Engagement Rangers (CER) and Conservation Officer in 2024/25 - the team implemented actions from the mitigation monitoring stagey produced in 2023/24 this included:

- Base line path surveys and 1st follow ups assessing path condition and impact of mitigation action
- Establishing a wide range of repeatable survey of habitats and species as indicators of disturbance pressure that can be monitored over time.

The CERs have delivered a huge range of on and off-site mitigation and engagement effort from regular site presence and patrol, events, engagement weeks, practical mitigation action, information and social media messaging and relaunched the Beeches dog code.

They have developed ways of targeting new developments and existing visitors to encourage responsible use of the Beeches and greater awareness of other opportunities for recreation in the surrounding area.

All CER and SAMMs activity is summarised each year in annual reports to Buckinghamshire Council and Slough Borough Council.

Funded by the SAMMs agreement a once in 10-year visitor count started in February 2025 and will run throughout 2025 with report of findings by March 2026. This is a repeat of previous surveys and will provide detailed information on not only numbers of visits to the Beeches SAC each year but also the make-up of visitors and how they get to the Beeches.

With the help of external contractors, the team produced a Sustainable Visitor Access and Mitigation Strategy for the Beeches. This work is a project funded through the SAMMS and will be used to produce an action plan to guide future options to help minimise damage from heavy recreational use over the next 5 and 10 years.

Countryside Stewardship and key habitat work

Key habitat management works to meet obligations under the scheme, at both sites, were undertaken as per site management plans.

The team also carried out clearance and reduction work around old and new pollards as per the 10-year work programmes.

This included work on over 350 young pollards – these will be the ancient pollards of the future – many now on their 4th cycle of cutting and developing the habitat features of the old trees.

Work on the old pollards also included the propping of some individuals to help keep them up right and alive for as long as possible to maintain the internationally important habitat they provide in good condition.

In 2024/25, the team at Burnham Beeches successfully appealed against the decision by the Rural Payments Agency (RPA), 2 years earlier, to alter how it paid one element of the charity's Countryside Stewardship Scheme. This action resulted in payment of just over £200,000. This money will be used over the next four years to support work on the ancient trees.

As part of the City Corporation's Natural Environment Carbon Removal Plan, the team supported actions to further improve and monitor the impact of squirrel control, propped ancient trees to maintain the carbon they hold by keeping them alive as long as possible, and consulted on options for the future of the Stag car park in relation to proposals that part or all of it may be reverted to heathland in the next 18 months. Staff also undertook wildfire planning training to help improve fire prevention at the charity's open spaces.

Grazing

Burnham Beeches and Stoke Common were both successfully grazed during the year with cows and ponies. The grazing was carried out via grazier at Stoke Common and directly by the team at the Beeches using invisible fences the use of which continues to be developed.

Sculpture/Sensory trail and information point and Access

The new sculpture was installed along part of the easy access path in 2024/25 and is accompanied by a new trail leaflet and QR code-based information. The trail was officially opened in September 2025 during the annual visit of the Lord Mayor of London to Burnham Beeches.

The information point at Burnham Beeches, first installed in 2007, was refreshed during the last year. The content of the information point was completely changed with new information boards and interactive displays and went live in March 2025. This revamp and the sculpture trail were funded by additional income earned by the Charity.

An external access audit was also commissioned to look at current provision across the Charity's sites to see where improvements could be made to ensure that the open spaces are as accessible to as wide a range of visitors as possible, given the special nature of both the locations. The audit was completed at the end of March and will guide future access improvements, and any facility upgrades in the coming years. In addition, 200 metres of the easy access path were improved in the last year.

The Charity worked with partners in the Chilterns Conservation Board to facilitate the production of a short promotional video promoting the easy access trail to potential visitors with mobility issues.

Pond restoration

Plans to deliver pond restoration were put on hold with staff changes in 2024/25 but work plans were developed, and the tender was ready to go out for quotes at the end of March.

PLANS FOR FUTURE PERIODS

Key projects for 2025/26 include:

Protection of Burnham Beeches and Stoke Common from impact of development.

The team at Burnham Beeches and Stoke Common will continue to support Buckinghamshire Council in developing the Council's new local plan which will be developed in 2025/26 and by implementing actions required by the SAMMS including developing the role of SAMMS funded Conservation and Community Engagement Ranger.

The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan develop the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches

The team will continue to work with neighbouring landowners, including the National Trust, Buckinghamshire Council and the Dorneywood Trust, to influence the management of land adjacent to Burnham Beeches and Stoke Common to better support the protected species and habitats and support the Local Nature Recovery Strategy. The team will also look to encourage other landowners to join in the discussions in 2025/26.

Protection of Burnham Beeches from very high recreation pressure

The team will look to produce an action plan based on the Sustainable Visitor Access and Mitigation Strategy for the Beeches, produced in 2024/25. This work will further guide future options to help minimise damage from heavy recreational use.

SAMMS projects in 25/26 will include the continued activity of the Community Engagement Rangers providing mitigation on & off site and delivery of elements of the monitoring strategy, along with the wider team.

In 2025/26 the full site /full year visitor count will continue until December 2025 with the findings report produced by March 2026.

Countryside Stewardship and key habitat work

Key habitat management works, to meet obligations under the scheme and the management plans at both sites, will be undertaken. The team will carry out clearance and reduction work around old and new pollards as per the 10-year work programmes and continue with wood pasture restoration works at Burnham Beeches and heathland restoration at Stoke Common.

Ancient Tree conference

In June 2025 the Charity hosted an international conference on The Biodiversity of Pollards. The Beeches team worked with colleagues from across the City Corporation

and external partners, the Ancient Tree Forum and Arboriculture Association, in organising the conference over two days.

The second day was based at Burnham Beeches and will celebrate the value of pollards as reservoirs of incredible biodiversity and showcase the work of the charity and the amazing old pollards of Burnham Beeches.

Grazing

Plans from the new management plan 2020-2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2025/26 with the development of plans to look to revert all or part of the Stag carpark to heathland and by the continued development and use of invisible fences. Grazing is also an important theme in the developing landscape project above.

Access

An assessment of key paths and promotion of key path networks will be developed through the SAMMs sustainable access action plan project in 2025/26. This will identify which paths will be promoted and where additional and desire line paths will be discouraged. This will be an agreed whole site approach and aimed at supporting sustainable recreation at the Beeches SAC. The 2024/25 access audit will feed into this plan for identifying key path networks and plans for path or access improvements in 2025/26.

Pond restoration

Plans to deliver pond restoration will be progressed from detailed work plans and tender and year 1 works delivered.

Natural Environment Carbon Removal Plan

As part of the Natural Environment Carbon Removal Plan, the team will support actions to look at the reversion of all or part of the Stag carpark to heathland with further consultation on options planned in 2025/26 leading to detailed proposals.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2024/25, the Charity total income for the year was £2,141,809, an overall increase of £338,103 against the previous year (£1,803,706). This variation was largely due to an increase in SAMMS contributions received from local authorities. The principal source of income was from City of London Corporation's City's Estate fund (see below).

Income from Charitable Activities comprised £247,256 from fees and charges (2023/24: £265,284) and £64,225 from rents (2023/24: £91,849). The decrease in income from fees and charges was due to a decrease in filming activities.

Grants income of £222,132 was received in the year (2023/24: £151,154). Donation income was £5,634 (2023/24: £2,454) and Section 106 and SAMMS contributions from local authorities amounted to £461,419 (2023/24: £340,120).

An amount of £1,137,560 (2023/24: £948,831) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the Charity. Expenditure increased resulting in the Charity requiring a higher level of funding from City's Estate.

Expenditure

Total expenditure for the year was £1,708,310 (2023/24: £1,524,544) all of which related to charitable activities. The increase in expenditure can be explained by an increase in repairs and maintenance costs and also employment costs following cost of living pay rises awarded to staff as well as additional recharges from corporate departments.

Funds held

The Charity's total funds held increased by £433,499 to £2,525,365 as at 31 March 2025 (2023/24: increased by £279,162 to £2,091,866).

The Charity's designated funds consist of unrestricted income which the Trustee has chosen to set aside for specific purposes. Such designations are not legally binding, and the Trustee can decide to 'undesignate' these funds at any time. Designations as at 31 March 2025 totalled £953,067 (2023/24: £989,506), a decrease of £36,439. Designated funds within the unrestricted funds represent the net book value of fixed assets held and a designated fund for Stoke Common.

A general fund of £3,306 (2023/24: £2,268) relates to surplus unrestricted donations income.

A restricted fund of £1,568,992 (2023/24: £1,100,092) was held at year-end. This relates to £1,299,836 S106 and SAMMS contributions from Buckinghamshire Council and Slough Borough Council (2023/24: £956,288), £60,014 legacy payments for the purpose of specific restoration work (2023/24: £60,014), £199,404 in unspent grant

monies to fund ancient tree maintenance work (2023/24: £76,558) and £9,738 in donations generated from the Burnham Beeches Ancient Trees Campaign (2023/24: £7,232).

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

Reserves

The Charity receives significant support from the City of London Corporation out of its City's Estate Funds. These Funds are used to meet the deficit on running expenses on a year-by-year basis. Consequently, this Charity has limited free reserves and a reserves policy is currently considered by the Trustee to be inappropriate. Donations are now being sought and these may be carried forward.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 26.

Principal Risks and Uncertainties

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

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

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

Risk	Actions to manage risks
Negative impacts of visitor pressure	A 'Sustainable Visitor Access and Mitigation Strategy' has been produced to mitigate the impacts of high visitor levels. The first stages were implemented during 2024 to establish baselines for future comparison and allow for the monitoring of the impact of visitors and mitigation efforts.
Negative impacts from pests and diseases	Actions are in place to manage Oak Processionary Moth at Stoke Common and Burnham Beeches. Biosecurity measures are in place for staff, volunteers and contractors including public messages.

Risk	Actions to manage risks
	The Tree Safety Policy is reviewed every three years, and the local site policy annually. Annual tree inspections are undertaken by qualified personnel. Staff training is kept up to date to enable timely identification of pests and knowledge of correct treatment/prevention.
Decline in condition of assets	Structures are kept under regular review to ensure they remain safe and in usable condition. Defects are addressed and concerns reported to the City of London's City Surveyor's Department which provides expert advice and specialist contractors to undertake required works.
Negative impacts of development and encroachment	Officers work in partnership with local planning authorities, scrutinising and commenting on proposed Local Plans and other policies. Active monitoring of air pollution and environmental impacts is carried out.
Adverse impacts of extreme weather and climate change	Local emergency plans and site maps are in place and developed in collaboration with local fire services. Warnings of extreme weather are monitored, and action plans implemented as necessary.
Pollution	Officers continue to liaise with the local water authority which is seeking a solution to the pollution of the watercourse with runs in Burnham Beeches following periods of heavy rain. A project has been commissioned to assess the impact of pollution on indicator species.

TRUSTEE 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.

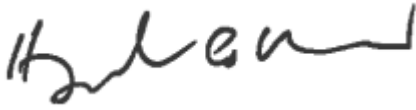
The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the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



Henry Nicholas Almroth Colthurst, Deputy
Chairman of Finance Committee of
The City of London Corporation

Guildhall, London

7th January 2026



Andrein Gereith, Deputy
Deputy Chairman of Finance
Committee of The City of London
Corporation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

We have audited the financial statements of Burnham Beeches and Stoke Common ("the charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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.

Basis for opinions

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 are independent of charity in accordance with the ethical requirements that are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts

and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient and proper accounting records have not been kept by the charity; 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 the Trustee

As explained more fully in the trustee's responsibilities statement set out on pages 19-20, the trustee are 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 intend 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 Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charities' ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustee and other management and inspection of regulatory and legal correspondence, if any.

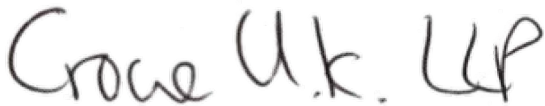
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal

counsel and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

A handwritten signature in dark ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly slanted style.

Crowe U.K. LLP

Statutory Auditor

55 Ludgate Hill, London, EC4M 7JW

15 January 2026

Crowe U.K. 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.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2024/25 Total Funds £	2023/24 Total Funds £
Income from:					
Voluntary activities	2	10,781	678,404	689,185	493,728
Charitable activities	3	311,481	-	311,481	357,133
Grant from City of London Corporation	4	1,137,560	-	1,137,560	948,831
Investments	5	3,583	-	3,583	4,014
Total income		1,463,405	678,404	2,141,809	1,803,706
Expenditure on:					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke Common	6	1,498,806	209,504	1,708,310	1,524,544
Total expenditure		1,498,806	209,504	1,708,310	1,524,544
Net income/(expenditure) and net movement in funds		(35,401)	468,900	433,499	279,162
Reconciliation of funds:					
Total funds brought forward	15	991,774	1,100,092	2,091,866	1,812,704
Total funds carried forward	15	956,373	1,568,992	2,525,365	2,091,866

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 26 to 37 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 Total £	2024 Total £
Fixed assets:			
Tangible assets	10	812,440	852,906
Total fixed assets		812,440	852,906
Current assets			
Debtors	11	490,298	343,483
Cash at bank and in hand		1,335,991	972,895
Total current assets		1,826,289	1,316,378
Creditors: Amounts falling due within one year	12	(101,364)	(65,418)
Net current assets		1,724,925	1,250,960
Total assets less current liabilities		2,537,365	2,103,866
Creditors: Amounts falling due after more than one year	13	(12,000)	(12,000)
Total net assets		2,525,365	2,091,866
The funds of the charity:			
Restricted income funds	15	1,568,992	1,100,092
Unrestricted income funds	15	956,373	991,774
Total funds		2,525,365	2,091,866

The notes on pages 26 to 37 form part of these financial statements

Approved and signed on behalf of the Trustee.



Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

7th January 2026

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 as modified by the valuation of investments which are held at fair value and in accordance with 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 require the City of London Corporation to preserve the open spaces in perpetuity for the benefit of the public. Funding is contributed from the City of London Corporation's City's Estate. The Trustee considers the level of grant funding received and plans activities as a result of this. On an annual basis, a medium-term financial forecast is prepared for City's Estate, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 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 potential ongoing impact of the current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the charity can continue to keep operating over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

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

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

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

(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 Estate Annual Report and Financial Statements 2025 which is publicly available at www.cityoflondon.gov.uk.

(e) Income

All income is included in the Statements of Financial Activities (SOFA) when the 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, investment income, interest, sales and rental income.

The City of London Corporation's City's Estate currently 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.

Contributions income relating to both Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions have been recognised in the SOFA in the year in which this income has been received.

(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. These costs are recharged, and the basis of the cost allocation is set out in Note 7.

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.

The costs incurred in the administration of each charity are recharged by the City Corporation, and these costs are included within support costs.

(g) Pension Costs

Staff are employed by the City of London Corporation and are eligible to contribute to the City of London Local Government Pension Fund, which is a funded defined benefit scheme. The estimated net deficit on the Fund is the responsibility of the City of London Corporation as a whole, as one employer, rather than the specific responsibility of any of its three main funds (City Fund, City's Estate and Bridge House Estates) or the trusts it supports.

The Fund's estimated net liability has been determined by independent actuaries in accordance with FRS102 as £2.7m as at 31 March 2025 (£49.9m as at 31 March 2024). Since any net deficit is apportioned between the financial statements of the City of London's three main funds, the 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 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set the contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 were set at 21%.

(h) Taxation

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

(i) Fixed Assets

Heritage Land and Associated Buildings

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The objects of the charity are summarised as the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common are considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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

Additions to the original land and capital expenditure on buildings and other assets are included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured. Heritage assets are reviewed annually for indicators of impairment and adjustments recognised accordingly if required.

Tangible Fixed Assets

Assets that are capable of being used for more than one year and have a total cost greater than £50,000 are capitalised. Where capitalised assets are purchased across multiple charities, the costs are allocated to each charity based on the relevant amounts incurred by each individual charity. Such assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged on a straight-line basis, in order to write off each asset over its estimated useful life as follows:

	Years
Operational buildings	30 to 50
Improvements and refurbishments to buildings	up to 30
Equipment	5 to 25
Plant	10
Vehicles	up to 10

(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 Funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustee and include income generated by assets held within the permanent endowment fund and from those representing unrestricted funds. Specifically, this represents the 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 out of unrestricted funds for a specific purpose.

(I) Insurance

The City Corporation's elected Members and City Corporation 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 Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2024/25	Unrestricted funds	Restricted funds	Total 2023/24
	£	£	£	£	£	£
Grants	7,653	214,479	222,132	10,814	140,340	151,154
Donations and legacies	3,128	2,506	5,634	1,450	1,004	2,454
Contributions	-	461,419	461,419	-	340,120	340,120
Total	10,781	678,404	689,185	12,264	481,464	493,728

Contributions income related to £451,419 received from Buckinghamshire Council in relation to Strategic Access Management & Monitoring Strategy (SAMMS) contributions to mitigate the adverse ecological impacts associated with developments in the Special Area of Conservation and £10,000 from Slough Borough Council under Section 106 of the Town and Country Planning Act 1990 (2023/24: £340,120 SAMMS).

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Total 2024/25	Unrestricted funds	Total 2023/24
	£	£	£	£
Charges for use of facilities	247,256	247,256	265,284	265,284
Rental income	64,225	64,225	91,849	91,849
Total	311,481	311,481	357,133	357,133

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds	Total 2024/25	Unrestricted funds	Total 2023/24
	£	£	£	£
Revenue and Capital grants	1,137,560	1,137,560	948,831	948,831

5. INCOME FROM INVESTMENTS

	Unrestricted funds	Total 2024/25	Unrestricted funds	Total 2023/24
	£	£	£	£
Interest	3,583	3,583	4,014	4,014

Income for the year included:

Grants – Grants have been received from Natural England's Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme for carrying out specific programmes operated by the charity.

Contributions – being funding received and Strategic Access Management & Monitoring Strategy (SAMMS) and Section 106 contributions from local authorities.

Donations – being voluntary amounts received from the public through donations; including donations collected via the Burnham Beeches webpage for the Burnham Beeches Ancient Trees campaign.

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

Charitable activities – being amounts generated from charges made to the public for the use of facilities, such as car parks, the use of the site as a filming location and from the rental of the Beeches Eco Café.

6. EXPENDITURE

	Direct costs £	Support costs £	Total 2024/25 £	Direct costs £	Support costs £	Total 2023/24 £
Preservation and operation of Burnham Beeches and Stoke Common	1,417,176	291,134	1,708,310	1,279,914	244,630	1,524,544

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City Corporation's City's Estate Fund and provide assurance services to all of the different charities of which it is Trustee. In 2024/25, an audit fee of £15,430 was recharged (2023/24: £6,930). No other services were provided to the charity by its auditors during the year (2023/24: £nil).

7. 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:

	Charitable activities £	Governance £	2024/25 £	2023/24 £
Department:				
Chamberlain	29,111	-	29,111	25,366
Town Clerk	28,111	13,667	41,778	25,975
City Surveyor	32,111	-	32,111	30,447
Natural Environment directorate	103,167	-	103,167	96,155
Other governance & support costs	23,537	15,430	38,967	14,844
Digital Services	46,000	-	46,000	51,843
Sub-total	262,037	29,097	291,134	244,630
Reallocation of governance costs	29,097	(29,097)	-	-
Total	291,134	-	291,134	244,630

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. 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 16 (2023/24: 15).

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

	2024/25 £	2023/24 £
Salaries and wages	590,994	532,634
National Insurance costs	62,121	54,540
Employer's pension contributions	130,336	116,241
Total emoluments of employees	783,451	703,415

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was 1 (2023/24: 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 Natural Environment who manages the seven open spaces for which the City of London Corporation is charity trustee. 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 £7,769 (2023/24: £6,478). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2024/25 (2023/24: £nil).

9. HERITAGE ASSETS

Since 1880 the primary purpose of the Charity has been the preservation of Burnham Beeches, with Stoke Common added in 2011, for the recreation and enjoyment of the public. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Executive Director of Environment at the principal address as stated on page 38.

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Infrastructure £	Plant £	Equipment £	Vehicles £	Assets Under construction	Total £
Cost							
At 1 April 2024	835,256	137,725	50,000	201,513	24,537	-	1,249,031
Additions	-	-	-	-	-	14,634	14,634
At 31 March 2025	835,256	137,725	50,000	201,513	24,537	14,634	1,263,665
Depreciation							
At 1 April 2024	323,100	25,812	10,000	37,213	-	-	396,125
Charge for the year	18,148	12,050	5,000	14,995	4,907	-	55,100
At 31 March 2025	341,248	37,862	15,000	52,208	4,907	-	451,225
Net book value							
At 31 March 2025	494,008	99,863	35,000	149,305	19,630	14,634	812,440
At 31 March 2024	512,156	111,913	40,000	164,300	24,537	-	852,906

11. DEBTORS

	2025	2024
	£	£
Rental debtors	2,793	9,987
Prepayments and accrued income	5,876	4,197
Recoverable VAT	23,736	15,696
Other debtors	366	76
Sundry debtors	457,527	313,527
Total	490,298	343,483

The increase in Sundry debtors is largely due to an increase in expected Strategic Access Management & Monitoring Strategy contributions.

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	40,456	18,531
Accruals	21,781	30,883
Deferred income	10,175	10,262
Other creditors	28,952	5,742
Total	101,364	65,418

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

	2025	2024
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	10,262	9,940
Amounts released to income	(10,262)	(9,940)
Amounts deferred in the year	10,175	10,262
Balance at 31 March	10,175	10,262

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Sundry deposits	12,000	12,000

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2025	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2025	Total at 31 March 2024
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	812,440	-	812,440	852,906
Current Assets	116,670	140,627	1,568,992	1,826,289	1,316,378
Current Liabilities	(101,364)	-	-	(101,364)	(65,418)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	3,306	953,067	1,568,992	2,525,365	2,091,866

At 31 March 2024	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2024	Total at 31 March 2023
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	852,906	-	852,906	890,298
Current Assets	79,686	136,600	1,100,092	1,316,378	1,072,678
Current Liabilities	(65,418)	-	-	(65,418)	(138,272)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	2,268	989,506	1,100,092	2,091,866	1,812,704

15. MOVEMENT IN FUNDS

At 31 March 2025	Total as at 1 April 2024	Income	Expenditure	Gains & (losses)	Total as at 31 March 2025
	£	£	£	£	£
Restricted funds:					
Legacy income	60,014	-	-	-	60,014
Campaign donations	7,232	2,506	-	-	9,738
S106 contributions	956,288	461,419	(117,871)	-	1,299,836
Countryside Stewardship Scheme	76,558	214,479	(91,633)	-	199,404
Total restricted funds	1,100,092	678,404	(209,504)	-	1,568,992
Unrestricted funds:					
General funds	2,268	1,444,744	(1,443,706)	-	3,306
Designated funds:					
Stoke Common	136,600	4,027	-	-	140,627
Land and Buildings	512,156	-	(18,148)	-	494,008
Infrastructure	111,913	-	(12,050)	-	99,863
Furniture and Equipment	164,300	-	(14,995)	-	149,305
Plant	40,000	-	(5,000)	-	35,000
Vehicles	24,537	-	(4,907)	-	19,630
Asset Under Construction	-	14,634	-	-	14,634
Total designated funds	989,506	18,661	(55,100)	-	953,067
Total unrestricted funds	991,774	1,463,405	(1,498,806)	-	956,373

At 31 March 2024	Total as at 1 April 2023 £	Income £	Expenditure £	Gains & (losses) £	Total as at 31 March 2024 £
Restricted funds:					
Legacy income	60,014	-	-	-	60,014
Campaign donations	6,228	1,004	-	-	7,232
S106 contributions	721,310	340,120	(105,142)		956,288
Countryside Stewardship Scheme	-	140,340	(63,782)		76,558
Total restricted funds	787,552	481,464	(168,924)	-	1,100,092
Unrestricted funds:					
General funds	2,268	1,274,665	(1,274,665)	-	2,268
Designated funds:					
Stoke Common	132,586	4,014	-	-	136,600
Capital Adjustment Account	530,304	-	(18,148)		512,156
Infrastructure	120,517	-	(8,604)		111,913
Furniture and Equipment	194,477	19,026	(19,203)	(30,000)	164,300
Plant	45,000	-	(5,000)		40,000
Vehicles	-	24,537	-		24,537
Total designated funds	1,022,884	47,577	(50,955)	(30,000)	989,506
Total unrestricted funds	1,025,152	1,322,242	(1,325,620)	(30,000)	991,774
Total funds	1,812,704	1,803,706	(1,494,544)	(30,000)	2,091,866

Purposes of restricted funds

Legacy income - To be held and spent in accordance with the donor's wishes in maintaining a pond area.

Campaign donations - Represents funds received from the public through donations. A donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches ancient trees campaign. In total, £2,506 was received during the year (2023/24: £1,004).

Section 106 Contributions – Funds received from Slough Borough Council and Buckinghamshire Council under Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy agreements. Projects will be undertaken to mitigate the impact of local new developments.

Countryside Stewardship Scheme – Relates to grant monies received from the Rural Payments Agency to fund future ancient tree maintenance works at Burnham Beeches. As at 31 March 2025, an amount of £199,404 in unspent monies was held in reserve (2023/24: £76,558).

Purposes of unrestricted funds

General fund – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £3,038 (2023/24: £1,450) of which £1,038 (2023/24: £nil) was surplus and transferred to the general fund.

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

Fixed Assets (Land and Buildings Fund, Infrastructure Fund, Vehicle Fund, Furniture Equipment Fund, Plant Fund and Assets Under Construction Fund) – tangible fixed assets are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2025 was £812,440 and is represented by these six designated funds (2023/24: £852,906, five designated funds).

Stoke Common designated fund – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011, the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the balance of £140,627 as at 31 March 2025 (2023/24: £136,600). This lump sum is to fund on-going maintenance costs of Stoke Common.

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the Charity, as described on page 4. 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 6.

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

The 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	2024/25 £	2023/24 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	1,137,560 (nil)	948,831 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charity
		291,134 (nil)	244,630 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME Burnham Beeches and Stoke Common

Registered charity number 232987

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

Ian Thomas CBE – 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

Solicitor

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

Environment Department

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment

AUDITORS

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents & of the Annual Report of City's Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk

BURNHAM BEECHES AND STOKE COMMON

England & Wales - Charity number 232987

Accounts

Burnham Beeches and Stoke Common

Annual Report and Financial Statements for the year ended 31 March 2024

Charity registration number 232987

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ORIGINS OF THE CHARITY

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. It is a natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve (NNR) and a Special Area of Conservation (SAC); there are requirements under the Wildlife and Countryside Act and also a European obligation to manage the Beeches for the benefit of its wildlife.

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as Site of Special Scientific Interest (SSSI).

Burnham Beeches was acquired under the Corporation of London (Open Spaces) Act 1878 which requires its preservation in perpetuity as open space for the recreation and enjoyment of the public.

The Burnham Beeches charity was registered in 1965.

On 12 September 2011 the assets of Stoke Common (unregistered) were transferred to Burnham Beeches (232987). After this date, the charity has been called Burnham Beeches and Stoke Common.

The objects of the charity are the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing document is the Corporation of London (Open Spaces) Act 1878 as amended. 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 Burnham Beeches and Stoke Common. 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.

Members of the Court of Common Council are unpaid for support provided to the charity 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 2023/24 were as follows:

- **Policy and Resources Committee** – responsible for allocating resources and administering the charity
- **Finance Committee** – responsible for administering the Trust on behalf of the Trustee.
- **Audit and Risk Management Committee** – responsible for overseeing systems of internal control and making recommendations to the Finance Committee of the charity.
- **Epping Forest and Commons Committee** – responsible for the activities undertaken at Burnham Beeches and Stoke Common, approving budget allocations for the forthcoming year and acting as Trustee of the charity.
- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon both the management of Burnham Beeches and Stoke Common.
- **Corporate Services Committee** – responsible for personnel and establishment matters throughout the City of London, including negotiations with the recognised trade unions.

Individuals collectively act as Trustee by virtue of positions that they hold in the City of London Corporation in accordance with the governing document. They act as a Trustee during their tenure of these positions.

All of the above committees are ultimately responsible to the Court of Common Council of the City of London. Committee meetings are held at the Trustee's discretion in public (except where it is not considered in the charity's best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

The charity is consolidated within City's Estate as the City of London Corporation exercises operational control over their activities. City's Estate, which was renamed from City's Cash during 2023/24, is a fund of the City Corporation that can be traced back to the 15th century and has been built up from a combination of properties, land, bequests and transfers under statute since that time. Investments in properties, stocks and shares are managed to provide a total return that:

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

The Trustee believes that good governance is fundamental to the success of the charity. An initial review of governance has been undertaken to ensure that the charity is effective in fulfilling its objectives, and furthermore detailed work is currently being undertaken as part of a corporate review of the open space charities of which the City Corporation is trustee; the review will report to the relevant City Corporation committees on initial conclusions in December 2024. Reference is being made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The 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 38.

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 London Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

As part of the City of London Corporation's corporate restructure, the Open Spaces Department merged with Planning & Transportation and Port Health & Environmental Services to form a new Environment Department. Burnham Beeches and Stoke Common became part of the Environment Department from 1 April 2022.

INDUCTION AND TRAINING OF MEMBERS

The City of London Corporation makes available to its Members and also to its external appointees, 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 Burnham Beeches and Stoke Common. 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 the preservation and maintenance of Burnham Beeches and Stoke Common, as open spaces for the recreation and enjoyment of the public.

Purposes of the charity as set out in the governing document, the Corporation of London (Open Spaces) Act 1878:

- Burnham Beeches and Stoke Common to be kept as open space for public recreation.
- Natural aspect to be preserved.
- Land to be unenclosed and unbuilt upon, except those features required for better attainment of the Act and deemed necessary by the City.
- Encroachments to be resisted and abated.

Main activities undertaken in relation to these purposes (all day-to-day activity is governed by 10-year site management plans):

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, ponies and other livestock where appropriate.
- Protecting Burnham Beeches and Stoke Common and their users from harm including by patrolling, enforcing byelaws and Public Space Protection Orders (in respect of dog control) as appropriate, resisting encroachments, mitigating threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13th century moated farmstead.

Issues the charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.
Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.
- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.
Governing document link: commons acquired by the City to be kept as open spaces for the recreation and enjoyment of the public
- Protect Burnham Beeches and Stoke Common and site users from harm by addressing or mitigating threats and maintaining assets, including heritage assets, in good condition.
Governing document link: open spaces kept unenclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate enclosures, encroachments and buildings upon. The City may from time to time make and alter byelaws.

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving these aims.

Volunteers

Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. Volunteers helped deliver a varied range of habitat restoration and site maintenance, monitoring activity, care of livestock and office support, all year round, with a total of 5,308 hours of support provided (2022/23: 4,250 hours). Highlights include volunteers helping to improve paths, replacing pond safety fencing and a pedestrian bridge and installing new signage at Burnham Beeches; delivering a site wide reptile survey at Stoke Common and a bat survey at both sites; a lichen survey at Burnham Beeches and supporting events ranging from family craft days to health walks.

Remuneration Policy

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

The above policy applies to staff within the charity's key management personnel, as defined within Note 8 to the financial statements.

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

The City's Equality Objectives were recently reviewed in accordance with the Equality Act 2010 which requires public bodies to publish equality objectives every four years. The City's Equality Objectives were approved by Policy and Resources Committee in March 2024 covering the five-year period from 2024 to 2029 to coincide with the City's Corporate Plan for 2024-29.

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 Burnham Beeches and Stoke Common 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.

There is a donations page on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches Ancient Trees campaign.

The charity has received no complaints in relation to fundraising activities in the current year (2022/23: none). 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 Burnham Beeches and Stoke Common aims and objectives and in planning future activities. The purpose of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity by the City of London Corporation as the Conservators of Burnham Beeches and Stoke Common, as open spaces for the recreation and enjoyment of the public.

Consequently, the Trustee considers that Burnham Beeches and Stoke Common 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 38.

ACHIEVEMENTS AND PERFORMANCE

The key targets for 2023/24 together with their outputs and outcomes were:

Protection of Burnham Beeches and Stoke Common from the Impact of Development.

The team have worked with Buckinghamshire Council and Natural England to implement the mitigation strategy to prevent damage from additional recreation pressure from new development which includes promoting a local planning policy of no additional dwellings within 500m of Burnham Beeches SAC. Buckinghamshire Council have been collecting mitigation payments from new dwellings between 500m and 5.6km. This work involved the adoption of an 80yr Strategic Access Management and Monitoring Strategy (SAMMS) to confirm projects to be undertaken by the charity with the money raised to help mitigate the impact of development between 500m and 5.6Km from the SAC boundary.

The team at Burnham Beeches and Stoke Common have continued to support Buckinghamshire Council in developing their local plan and by implementing actions required by the SAMMS, including developing the role of the SAMMS funded conservation and community engagement ranger (CER).

In the last year, this has included the development of a mitigation monitoring strategy. This identifies a range of monitoring that the team can undertake to measure the effect of the CER in mitigating the impact of new development around Burnham Beeches. Various projects will be implemented in 2024/25 to deliver the first year of this long-term monitoring plan.

The team worked with Slough Borough Council developing the role of the Section 106 funded conservation and Community Engagement Ranger. The two CERs work closely together on a range of projects.

The CERs have developed key mitigation messages for use both on and off site; undertaken regular patrol and activities to influence the behaviour of visitors; and began to develop plans to mitigate the impact of development within the 5.6KM zone around Burnham Beeches by encouraging residents in new developments to include alternative green spaces/wider countryside around those new developments in their activities as appropriate. They also developed new interpretative materials and a wide range of information including new pop-up displays and an event tricycle.

Protection of the wider landscape around Burnham Beeches.

The team continued to work with neighbouring landowners, including the National Trust, Buckinghamshire Council and the Dorneywood Trust, to influence the management of land adjacent to Burnham Beeches to better support the protected species and habitats. In 2023/24, this has involved a series of meeting to look at funding opportunities and building consensus on the future direction of any collaborative projects.

Protection of Burnham Beeches from very high recreation pressure

The implementation of SAMMS project and employment of the two Community

Engagement Rangers are all actions to support this objective.

The team have continued to liaise with Buckinghamshire Council to support the implementation of a roadside parking prevention plan, to protect verges and land Burnham Beeches and Stoke Common and prevent nuisance parking on local roads. This was due to be implemented in 2021/22 and 2022/23 but the Council's delivery timetable has moved back to summer of 2024.

The temporary seasonal area and path closures at Burnham Beeches, first introduced in late winter 2020/21, were expanded in 2023/24. They were again put in place from December 2023 to the end of March 2024 with clear signage and good alternative access routes made available. These seasonal, proactive, actions have continued to reduce and prevented damage to the scheduled monuments and vulnerable habitats.

Public Spaces Protection Orders in relation to dog walking activities at Burnham Beeches were reviewed in 2023. Following all necessary consultation and notification, the PSPO's were renewed on the 1st of December 2023 with two minor modifications.

Caring for Scheduled Monuments (SMs) at Burnham Beeches

2023/24 saw the completion of the Heritage Lottery Fund funded, partnership project, Beacons of the past – Hillforts in the Chilterns Landscape. This included the installation of a new site sign, completion of augmented reality interpretation and a final whole site SM management plan. The new signage and the augmented reality app were launched at an event in November 2023, attended by the Chairman of Epping Forest and Commons Committee, representatives of the Chilterns Conservation Board and The Burnham Beeches and Stoke Common Consultation Group along with 60 children from a local school.

Countryside Stewardship and key habitat management works & veteran trees.

49 veteran pollarded trees were cut on rotation as part of the countryside stewardship funded work in 2023/24. All planned, wood pasture restoration work at Burnham Beeches and Heathland restoration work at Stoke Common was completed. The wood pasture restoration included tree removal on Seven ways plain Scheduled Monument – work enabled by the development of the SM management plan produced as part of the hillforts project above.

Grazing

Plans from current management plan, 2020 –2029, to further expand the area of Burnham Beeches grazed by livestock continued in 2023/24 with an expansion of the area grazed by invisible fences and the use of the No fence system to deliver all invisible fenced area grazing with cattle.

Sculpture/Sensory trail and information point

Plans to refresh both the Burnham Beeches information point and sculpture/sensory were developed and costed with 8 new sculptures being created in 2023/24 and a project brief and tender pack prepared for the information point procurement in 2024/25.

Pond restoration

Plans to deliver pond restoration made no progress in 2023/24 beyond the completion of site habit and species surveys.

Oak Processionary Moth (OPM)

In 2023/24, the OPM control area boundary changed and both sites are now within the OPM core zone. This change necessitated a development of a new management plan based on risk which guided all work in June to August 2023 and should allow a more targeted approach to OPM management in future.

The team also worked with colleagues investigating the role that natural predation of OPM caterpillar has for future control strategies with good levels of natural predation being recorded in 2023/24.

PLANS FOR FUTURE PERIODS

The aim of the charity is the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment.

Key projects for 2024/25 include:

Protection of Burnham Beeches and Stoke Common from impact of development.

The team at Burnham Beeches and Stoke Common will continue to support Buckinghamshire Council in developing their local plan and by implementing actions required by the SAMMS including developing the role of SAMMS funded Conservation and Community Engagement Ranger.

The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan develop the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches

The team will continue to work with neighbouring landowners, including the National Trust, Buckinghamshire Council and the Dorneywood Trust, to change the management of land adjacent to Burnham Beeches to better support the protected species and habitats. and obtain costs for delivering this, including potential funding options for delivery. The team will also look to encourage other landowners to join in the discussions in 2024/25.

Protection of Burnham Beeches from very high recreation pressure

The team will continue to work with Buckinghamshire Council to help them implement a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads.

The team will look to produce a Sustainable Visitor Access and Mitigation Strategy for the Beeches based on the findings from the visitor impact study completed in 2022/23. This work is a project funded through the SAMMS and will further guide future options to help minimise damage from heavy recreational use.

Countryside Stewardship

Key habitat management works to meet obligations under the scheme, at both sites, will be undertaken as per site management plans. The team will also carry out clearance and reduction work around old and new pollards as per the 10-year work programmes and maintain efforts on squirrel control to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance. As part of the City of London's Natural Environment Carbon removal plan, the team will support actions to further improve and monitor the impact of squirrel control.

Grazing

Plans from the new management plan 2020 -2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2024/25 with the development of plans to look to revert, all or part of the Stag carpark to heathland and by the continued development and use of invisible fences.

Sculpture/Sensory trail and information point

The new sculpture produced in 2023/24 will be installed along with the development of a new trail leaflet and QR code-based information during the first quarter of 2024/25. Plans to refresh the Burnham Beeches information point will be tendered in early 2024/25 and material produced and installed, subject to funding, by 31 March 2025.

Pond restoration

Plans to deliver pond restoration will be progressed to detailed work plans and tender and year 1 works delivered subject to team capacity and funds being available.

Natural Environment Carbon removal plan

As part of the Natural Environment Carbon removal plan, the team will support actions to look at the reversion of all or part of the Stag carpark to heathland.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2023/24, the charity total income for the year was £1,803,706, an overall decrease of £470,582 against the previous year (£2,274,288). The principal source of income was from City of London Corporation's City's Estate fund (see below), and the main reason for the decrease in income was due to the Section 106 and SAMMS contributions received from local authorities being less than in the previous financial year as detailed below.

Income from Charitable Activities comprised £265,284 from fees and charges (2022/23: £304,300) and £91,849 from rents (2022/23: £57,282). The decrease in income from fees and charges was due to a decrease in filming income with the increase in income from rents attributable to additional income from the café and electricity recharges from tenants.

Grants income of £151,154 was received in the year (2022/23: £97,070). Donation income was £2,454 (2022/23: £8,113) and Section 106 and SAMMS contributions from local authorities amounted to £340,120 (2022/23: £754,785).

An amount of £948,831 (2022/23: £1,050,592) was received from the City of London Corporation's City's Estate as a contribution towards the running costs of the charity. The grant decreased due to the City of London funding fixed asset additions in the previous year in addition to reductions in transport related costs and repairs and maintenance expenditure resulting in the charity requiring a lower level of funding from City's Estate.

Expenditure

Total expenditure for the year was £1,524,544 (2022/23: £1,514,234) all of which related to charitable activities. The increase in expenditure was due to an increase in employment costs following cost of living pay rises awarded to staff as well as additional recharges from corporate departments and an impairment charge being recognised on tangible fixed assets during 2023/24.

Funds held

The charity's total funds held increased by £279,162 to £2,091,866 as at 31 March 2024 (2022/23: increased by £760,054 to £1,812,704).

The charity's designated funds consist of unrestricted income 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 2024 totalled £989,506 (2022/23: £1,022,884), a decrease of £33,378. Designated funds within the unrestricted funds represent the net book value of fixed assets held and a designated fund for Stoke Common.

A general fund of £2,268 (2022/23: £2,268) relates to surplus unrestricted donations income.

A restricted fund of £1,100,092 (2022/23: £787,552) was held at year-end. This relates to £956,288 of S106 and SAMMS contributions from Buckinghamshire Council and Slough Borough Council (2022/23: £721,310), £60,014 legacy payments for the purpose of specific restoration work (2022/23: £60,014), £76,558 in unspent grant monies to fund ancient tree maintenance work (2022/23 £0) and £7,232 in donations generated from the Burnham Beeches Ancient Trees Campaign (2022/23: £6,228).

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

Reserves

The charity receives significant support from the City of London Corporation which is committed to contributing as necessary to the funds of the charity; it does so out of its City's Estate Funds. These Funds are used to meet the deficit on running expenses on a year-by-year basis. Consequently, this charity has limited free reserves and a reserves policy is considered by the Trustee to be inappropriate. Donations are now being sought and these may be carried forward, but there is currently no intention to hold them as a minimum amount owing to the deficit funding model currently adopted by the City of London Corporation.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 26.

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
Negative impacts of visitor pressure	The neighbouring local authority is due to install permanent parking restrictions which should prevent damage from car parking on surrounding roads and land. An action plan is being developed to reduce the impact of high visitor levels.
Negative impacts from pests and diseases	Actions are in place to manage OPM at Stoke Common.

Risk	Actions to manage risks
	Biosecurity measures are in place for staff, volunteers and contractors including public messages. The Tree Safety Policy is reviewed every three years, and the local site policy annually. Annual tree inspections are undertaken by qualified personnel. Staff training is kept updated to enable timely identification of pests and knowledge of correct treatment/prevention.
Rural Payment Agency Grants	Reductions in grant monies from the Rural Payments Agency were deferred and the current level of funding secured for a further period following legal challenge to the reduction
Decline in condition of assets	Structures are kept under regular review and defects addressed and/or raised with the City of London's City Surveyor's Department.
Budget pressure	Budgets are kept under continual review and opportunities for savings/income generation are sought.
Negative impacts of development and encroachment	Officers work in partnership with local planning authorities, scrutinising and commenting on proposed Local Plans and other policies. Active monitoring of air pollution and environmental impacts is carried out. Monitor the success of the funded ranger posts.
Adverse impacts of extreme weather and climate change	Local emergency plans and site maps are in place and developed in collaboration with local fire services. Warnings of extreme weather are monitored, and action plans implemented as necessary.
Pollution	A project has been commissioned to assess the impact of pollution on indicator species.

TRUSTEE 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.



Henry Nicholas Almroth Colthurst, Deputy
Chairman of Finance Committee of
The City of London Corporation

Randall Keith Anderson, Deputy
Deputy Chairman of Finance
Committee of The City of London
Corporation

Guildhall, London

30th January 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

Opinion

We have audited the financial statements of Burnham Beeches and Stoke Common ('the charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 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.

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 are independent of the Charity in accordance with the ethical requirements that are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating 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 contained within the annual report.

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- sufficient and proper accounting records have not been kept by the Charity; 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 responsibilities statement set out on page 18 and 19, 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 determine 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 intend 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 Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Health and safety legislation, and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustee and other management and inspection of regulatory and legal correspondence, if any.

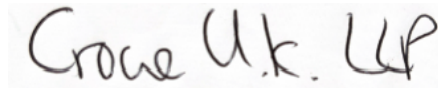
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and

regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

A handwritten signature in black ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly slanted style.

Crowe U.K. LLP

Statutory Auditor

55 Ludgate Hill, London, EC4M 7JW

31.01.2025

Crowe U.K. 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.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2023/24 Total Funds £	2022/23 Total Funds £
Income from:					
Voluntary activities	2	12,264	481,464	493,728	859,968
Charitable activities	3	357,133	-	357,133	361,582
Grant from City of London Corporation	4	948,831	-	948,831	1,050,592
Investments	5	4,014	-	4,014	2,146
Total income		1,322,242	481,464	1,803,706	2,274,288
Expenditure on:					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke Common	6	1,355,620	168,924	1,524,544	1,514,234
Total expenditure		1,355,620	168,924	1,524,544	1,514,234
Net income/(expenditure) and net movement in funds		(33,378)	312,540	279,162	760,054
Reconciliation of funds:					
Total funds brought forward	15	1,025,152	787,552	1,812,704	1,052,650
Total funds carried forward	15	991,774	1,100,092	2,091,866	1,812,704

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 26 to 37 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 Total £	2023 Total £
Fixed assets:			
Tangible assets	10	852,906	890,298
Total fixed assets		852,906	890,298
Current assets			
Debtors	11	343,483	116,719
Cash at bank and in hand		972,895	955,959
Total current assets		1,316,378	1,072,678
Creditors: Amounts falling due within one year	12	(65,418)	(138,272)
Net current assets		1,250,960	934,406
Total assets less current liabilities		2,103,866	1,824,704
Creditors: Amounts falling due after more than one year	13	(12,000)	(12,000)
Total net assets		2,091,866	1,812,704
The funds of the charity:			
Restricted income funds	15	1,100,092	787,552
Unrestricted income funds	15	991,774	1,025,152
Total funds		2,091,866	1,812,704

The notes on pages 26 to 37 form part of these financial statements

Approved and signed on behalf of the Trustee.



Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

30th January 2025

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 as modified by the valuation of investments which are held at fair value and in accordance with 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 Estate. The Trustee considers the level of grant funding received and plans activities as a result of this. On an annual basis, a medium-term financial forecast is prepared for City's Estate, covering the next 5 years from the period covered by these financial statements. The latest forecast anticipates that adequate funds will be available in the 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 potential ongoing impact of the current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the charity can continue to keep operating over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised

and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

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

(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 Estate Annual Report and Financial Statements 2024 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, investment income, interest, sales and rental income.

The City of London Corporation's City's Estate 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.

Contributions income relating to both Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions have been recognised in the SOFA in the year in which this income has been received.

(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 7.

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. The costs incurred in the administration of each charity are recharged by the City Corporation, and these costs are included within support costs.

(g) Pension Costs

Staff are employed by the City of London Corporation and are eligible to contribute to the City of London Local Government Pension Fund, which is a funded defined benefit scheme. The estimated net deficit on the Fund is the responsibility of the City of London Corporation as a whole, as one employer, rather than the specific responsibility of any of its three main funds (City Fund, City's Estate and Bridge House Estates) or the trusts it supports.

The Fund's estimated net liability has been determined by independent actuaries in accordance with FRS102 as £49.9m as at 31 March 2024 (£142.6m as at 31 March 2023). 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 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set the contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 were set at 21%.

(h) Taxation

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

(i) Fixed Assets

Heritage Land and Associated Buildings

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The object of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common is considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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

in the valuation, which would be onerous compared to the benefit to the users of these accounts.

Additions to the original land and capital expenditure on buildings and other assets are included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured. Heritage assets are reviewed annually for indicators of impairment and adjustments recognised accordingly if required.

Tangible Fixed Assets

Assets that are capable of being used for more than one year and have a total cost greater than £50,000 are capitalised. Where capitalised assets are purchased across multiple charities, the costs are allocated to each charity based on the relevant amounts incurred by each individual charity. Such assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged on a straight-line basis, in order to write off each asset over its estimated useful life as follows:

	Years
Operational buildings	30 to 50
Improvements and refurbishments to buildings	up to 30
Equipment	5 to 25
Plant	10
Vehicles	up to 10

(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 Funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustee and include both income generated by assets held within the permanent endowment fund and from those representing unrestricted funds. Specifically, this represents the 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 out of unrestricted funds for a specific purpose.

(I) 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 Estate.

2. INCOME FROM VOLUNTARY ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2023/24	Unrestricted funds	Restricted funds	Total 2022/23
	£	£	£	£	£	£
Grants	10,814	140,340	151,154	87,070	10,000	97,070
Donations and legacies	1,450	1,004	2,454	3,438	4,675	8,113
Contributions	-	340,120	340,120	-	754,785	754,785
Total	12,264	481,464	493,728	90,508	769,460	859,968

Contributions income related to £340,120 received from Buckinghamshire Council in relation to Strategic Access Management & Monitoring Strategy (SAMMS) contributions to mitigate the adverse ecological impacts associated with developments in the Special Area of Conservation. (2022/23: £479,297 SAMMS and £264,697 from Slough Borough Council under Section 106 of the Town and Country Planning Act 1990 to fund a ranger post at Burnham Beeches over a five-year period)

3. INCOME FROM CHARITABLE ACTIVITIES**Income from charitable activities**

	Unrestricted funds	Total 2023/24	Unrestricted funds	Total 2022/23
	£	£	£	£
Charges for use of facilities	265,284	265,284	304,300	304,300
Rental income	91,849	91,849	57,282	57,282
Total	357,133	357,133	361,582	361,582

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds	Total 2023/24	Unrestricted funds	Total 2022/23
	£	£	£	£
Revenue and Capital grants	948,831	948,831	1,050,592	1,050,592

5. INCOME FROM INVESTMENTS

	Unrestricted funds	Total 2023/24	Unrestricted funds	Total 2022/23
	£	£	£	£
Interest	4,014	4,014	2,146	2,146

Income for the year included:

Grants – Grants have been received from Natural England's Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme for carrying out specific programmes operated by the charity.

Contributions – being funding received and Strategic Access Management & Monitoring Strategy (SAMMS) contributions from local authorities

Donations – being voluntary amounts received from the public through donations; including donations collected via the Burnham Beeches webpage for the Burnham Beeches Ancient Trees campaign.

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

Charitable activities – being amounts generated from charges made to the public for the use of facilities, such as car parks, the use of the site as a filming location and from the rental of the Beeches Eco Café.

6. EXPENDITURE

	Direct costs £	Support costs £	Total 2023/24 £	Direct costs £	Support costs £	Total 2022/23 £
Preservation and operation of Burnham Beeches and Stoke Common	1,279,914	244,630	1,524,544	1,302,026	212,208	1,514,234

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London's City's Estate Fund and provide assurance services to all of the different charities of which it is Trustee. In 2023/24, an audit fee of £6,930 was recharged (2022/23: £5,500). No other services were provided to the charity by its auditors during the year (2022/23: £nil).

7. 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:

	Charitable activities £	Governance £	2023/24 £	2022/23 £
Department:				
Chamberlain	25,366	-	25,366	28,884
Comptroller & City Solicitor	-	-	-	4,659
Town Clerk	-	25,975	25,975	22,978
City Surveyor	30,447	-	30,447	21,353
Natural Environment directorate	96,155	-	96,155	95,310
Other governance & support costs	7,914	6,930	14,844	12,901
Digital Services	51,843	-	51,843	26,123
Sub-total	211,725	32,905	244,630	212,208
Reallocation of governance costs	32,905	(32,905)	-	-
Total	244,630	-	244,630	212,208

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. 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 15 (2022/23: 12).

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

	2023/24 £	2022/23 £
Salaries and wages	532,634	427,671
National Insurance costs	54,540	43,623
Employer's pension contributions	116,241	92,731
Total emoluments of employees	703,415	564,025

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was nil (2022/23: 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 £6,478 (2022/23: £15,508). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2023/24 (2022/23: £nil).

9. HERITAGE ASSETS

Since 1880 the primary purpose of the charity has been the preservation of Burnham Beeches and Stoke Common for the recreation and enjoyment of the public. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Executive Director of Environment at the principal address as stated on page 38.

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Infrastructure £	Plant £	Equipment £	Vehicles £	Total £
Cost						
At 1 April 2023	835,256	137,725	50,000	232,487	-	1,255,468
Additions	-	-	-	19,026	24,537	43,563
Disposals	-	-	-	-	-	-
Impairment	-	-	-	(50,000)	-	(50,000)
At 31 March 2024	835,256	137,725	50,000	201,513	24,537	1,249,031
Depreciation						
At 1 April 2023	304,952	17,208	5,000	38,010	-	365,170
Charge for the year	18,148	8,604	5,000	19,203	-	50,955
Disposals	-	-	-	-	-	-
Impairment	-	-	-	(20,000)	-	(20,000)
At 31 March 2024	323,100	25,812	10,000	37,213	-	396,125
Net book value						
At 31 March 2024	512,156	111,913	40,000	164,300	24,537	852,906
At 31 March 2023	530,304	120,517	45,000	194,477	-	890,298

During 2023/24, a review of tangible fixed assets was undertaken to identify any indications of impairment. As part of this review, it was identified that an item of equipment, with a net book value of £30,000 as at 31 March 2023, showed

indications of impairment. As a result, an impairment charge has been recognised in 2023/24 to account for the current recoverable value of the asset.

11. DEBTORS

	2024	2023
	£	£
Rental debtors	9,987	8,701
Prepayments and accrued income	4,197	3,983
Recoverable VAT	15,696	34,838
Other debtors	76	92
Sundry debtors	313,527	69,105
Total	343,483	116,719

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	18,531	25,604
Accruals	30,883	76,161
Deferred income	10,262	9,940
Other creditors	5,742	26,567
Total	65,418	138,272

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

	2024	2023
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	9,940	2,703
Amounts released to income	(9,940)	(2,703)
Amounts deferred in the year	10,262	9,940
Balance at 31 March	10,262	9,940

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Sundry deposits	12,000	12,000

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2024	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2024	Total at 31 March 2023
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	852,906	-	852,906	890,298
Current Assets	79,686	136,600	1,100,092	1,316,378	1,072,678
Current Liabilities	(65,418)	-	-	(65,418)	(138,272)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	2,268	989,506	1,100,092	2,091,866	1,812,704

At 31 March 2023	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2023	Total at 31 March 2022
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	890,298	-	890,298	859,812
Current Assets	152,540	132,586	787,552	1,072,678	254,121
Current Liabilities	(138,272)	-	-	(138,272)	(49,283)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	2,268	1,022,884	787,552	1,812,704	1,052,650

15. MOVEMENT IN FUNDS

At 31 March 2024	Total as at 1 April 2023 £	Income £	Expenditure £	Gains & (losses) £	Transfers £	Total as at 31 March 2024 £
Restricted funds:						
Legacy income	60,014	-	-	-	-	60,014
Campaign donations	6,228	1,004	-	-	-	7,232
S106 contributions	721,310	340,120	(105,142)	-	-	956,288
Countryside Stewardship Scheme	-	140,340	(63,782)	-	-	76,558
Total restricted funds	787,552	481,464	(168,924)	-	-	1,100,092
Unrestricted funds:						
General funds	2,268	1,274,665	(1,274,665)	-	-	2,268
Designated funds:						
Stoke Common	132,586	4,014	-	-	-	136,600
Land and Buildings	530,304	-	(18,148)	-	-	512,156
Infrastructure	120,517	-	(8,604)	-	-	111,913
Furniture and Equipment	194,477	19,026	(19,203)	(30,000)	-	164,300
Plant	45,000	-	(5,000)	-	-	40,000
Vehicles	-	24,537	-	-	-	24,537
Total designated funds	1,022,884	47,577	(50,955)	(30,000)	-	989,506
Total unrestricted funds	1,025,152	1,322,242	(1,325,620)	(30,000)	-	991,774
Total funds	1,812,704	1,803,706	(1,494,544)	(30,000)	-	2,091,866

RESTATED

At 31 March 2023	Total as at 1 April 2022 £	Income £	Expenditure £	Total as at 31 March 2023 £
Restricted funds:				
Legacy income	60,014	-	-	60,014
Campaign donations	1,553	4,675	-	6,228
S106 contributions	-	754,785	(33,475)	721,310
Landscape Project	-	10,000	(10,000)	-
Total restricted funds	61,567	769,460	(43,475)	787,552
Unrestricted funds:				
General funds	831	1,423,939	(1,422,502)	2,268
Designated funds:				
Stoke Common	130,440	2,146	-	132,586
Land and Buildings	548,452	-	(18,148)	530,304
Infrastructure	117,820	11,301	(8,604)	120,517
Furniture and Equipment	143,540	67,442	(16,505)	194,477
Plant	50,000	-	(5,000)	45,000
Total designated funds	990,252	80,889	(48,257)	1,022,884
Total unrestricted funds	991,083	1,504,828	(1,470,759)	1,025,152
Total funds	1,052,650	2,274,288	(1,514,234)	1,812,704

Purposes of restricted funds

Legacy income - To be held and spent in accordance with the donor's wishes in maintaining a pond area.

Campaign donations - Represents funds received from the public through donations. A donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches ancient trees campaign. In total, £1,004 was received during the year (2022/23: £4,675).

Section 106 Contributions – Funds received from Slough Borough Council and Buckinghamshire Council under Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy agreements. Projects will be undertaken to mitigate the impact of local new developments.

Countryside Stewardship Scheme – Relates to surplus grant monies received from the Rural Payments Agency to fund future ancient tree maintenance works at Burnham Beeches. As at 31 March 2024, an amount of £76,558 in unspent monies was held in reserve (2022/23: £0).

Purposes of unrestricted funds

General fund – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £1,450 (2022/23: £3,438) of which £nil (2022/23: £1,437) was surplus and transferred to the general fund.

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

Fixed Assets (Land and Buildings Fund, Infrastructure Fund, Vehicle Fund, Furniture and Equipment Fund and Plant Fund) – tangible fixed assets are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2024 was £852,906 and is represented by these five designated

funds (2022/23: £890,298, four designated funds). The figures for the previous year have been restated following a renaming of asset headings during 2023/24.

Stoke Common designated fund – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011, the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the balance of £136,600 as at 31 March 2024 (2022/23: £132,586). This lump sum is to fund on-going maintenance costs of Stoke Common.

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described on page 4. 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 6.

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

The 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	2023/24 £	2022/23 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	948,831 (nil)	1,050,592 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charity
		244,630 (nil)	212,208 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME Burnham Beeches and Stoke Common

Registered charity number 232987

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

Ian Thomas CBE – 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

Solicitor

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

Environment Department

Katie Stewart – Executive Director of Environment

Emily Brennan – Director of Natural Environment (appointed 5th June 2023)

AUDITORS

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

Contact for The Chamberlain & Chief Financial Officer, to request copies of governance documents & of the Annual Report of City's Estate:

CHBOffice-BusinessSupport@cityoflondon.gov.uk

BURNHAM BEECHES AND STOKE COMMON

England & Wales - Charity number 232987

Accounts

Burnham Beeches and Stoke Common

Annual Report and Financial Statements for the year ended 31 March 2023

Charity registration number 232987

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ORIGINS OF THE CHARITY

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. It is a natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve and a Special Area of Conservation (SAC); there are requirements under the Wildlife and Countryside Act and also a European obligation to manage the Beeches for the benefit of its wildlife.

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as Site of Special Scientific Interest (SSSI).

The Burnham Beeches charity was established under the Corporation of London (Open Spaces) Act 1878 which provided that the purpose of the charity is the preservation in perpetuity of the Open Space known as Burnham Beeches, "the Beeches", as Open Space for the recreation and enjoyment of the public.

On 12 September 2011 the assets of Stoke Common (unregistered) were transferred to Burnham Beeches (232987). After this date the Charity is called Burnham Beeches and Stoke Common.

The objects of the Charity are the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing document is the Corporation of London (Open Spaces) Act 1878 as amended. 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 Burnham Beeches and Stoke Common-City Of London. 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.

Members of the Court of Common Council are unpaid for support provided to the charity 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 2022/23 were as follows:

- **Policy and Resources Committee** – responsible for allocating resources and administering the charity
- **Finance Committee** – Responsible for administering the Trust on behalf of the Trustee.
- **Audit and Risk Management Committee** – Responsible for overseeing systems of internal control and making recommendations to the Finance Committee of the charity.
- **Epping Forest and Commons Committee** – responsible for the activities undertaken at Burnham Beeches and Stoke Common approving budget allocations for the forthcoming year and acting as Trustee of the charity.
- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon both the management of Burnham Beeches and Stoke Common.
- **Corporate Services Committee** – responsible for personnel and establishment matters throughout the City of London, including negotiations with the recognised trade unions.

Individuals collectively act as Trustee by virtue of positions that they hold in the City of London Corporation in accordance with the governing document. They act as a Trustee during their tenure of these positions.

All of the above committees are ultimately responsible to the Court of Common Council of the City of London. Committee meetings are held at the Trustee's discretion in public (except where it is not considered in the charity's best interests to do so), supporting a decision-making process which is clear, transparent and publicly accountable.

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. An initial review of governance was undertaken to ensure that the charity is effective in fulfilling its objectives, and further more detailed work is to commence in 2023/24 as part of a review of the City of London Corporation's Natural Environment charities. Reference is being made to the good practices recommended within the Charity Governance Code, with a focus on ensuring regulatory compliance and the ongoing maintenance of an efficient and effective portfolio of charities that maximise impact for beneficiaries.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING PROCESS

The 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 37.

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 London Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

As part of the City of London Corporation's corporate restructure, the Open Spaces Department merged with Planning & Transportation and Port Health & Environmental Services to form a new Environment Department. Burnham Beeches and Stoke Common became part of the Environment Department from 1 April 2022.

INDUCTION AND TRAINING OF MEMBERS

The City of London 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 Burnham Beeches and Stoke Common. 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 the preservation and maintenance of Burnham Beeches and Stoke common, as open spaces for the recreation and enjoyment of the public and to maintain their natural aspect.

Purposes of the charity as set out in the governing document, the Corporation of London (Open Spaces) Act 1878:

- Burnham Beeches and Stoke Common to be kept as open space for public recreation.
- Natural aspect to be preserved.
- Land to be unenclosed and unbuilt upon, except those features required for better attainment of the Act and deemed necessary by the City.
- Byelaws protecting the site and its features to be enforced.
- Encroachments to be resisted and abated.

Main activities undertaken in relation to these purposes (All day to day activity is governed by 10-year site management plans):

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, ponies and other livestock where appropriate.
- Protecting Burnham Beeches and Stoke Common and its users from harm by patrolling, enforcing byelaws, resisting encroachments, challenging threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13th century moated farmstead.

Issues the charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction

between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.
Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.
- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.
Governing document link: commons acquired by the City to be kept as open spaces for the recreation and enjoyment of the public
- Protect Burnham Beeches and Stoke Common and site users from harm. Challenge threats and maintain assets, including heritage assets, in good condition.
Governing document link: open spaces kept unenclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate enclosures, encroachments and buildings upon. The City may from time to time make and alter byelaws.

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving these aims.

Volunteers

Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. Volunteers helped deliver a varied range of habitat restoration and site maintenance, monitoring activity, care of livestock and office support, all year round, with a total of 4,250 hours of support provided. (2021/22: 4,500 hours) Highlights include volunteers helping to replace 2 boardwalks (around 200m in length) at Burnham Beeches and supporting events from an iron age/prehistory day to health walks.

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 recognition awards.

The above policy applies to staff within the charity's key management personnel, as defined within Note 8 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.

The Equality, Diversity, and Inclusion (EDI) sub-committee is currently overseeing the update of our four yearly Equality Objectives in accordance with the Equality Act 2010. The draft objectives were reviewed by Policy and Resources and Corporate Services Committees in April 2023. Following committee approval, a period of 12 weeks consultation with stakeholders will be undertaken and then analysis of consultation responses and amendments made in August 2023. Amendments will then go to September's EDI Sub-Committee and Policy and Resources and Corporate Services Committees and then to Court of Common Council for approval in October 2023.

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 Burnham Beeches and Stoke Common 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.

There is a donations page on the Burnham Beeches webpage, inviting and enabling the public to make online donations to the Burnham Beeches Ancient Trees campaign.

The charity has received no complaints in relation to fundraising activities in the current year (2021/22: 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 Burnham Beeches and Stoke Common aims and objectives and in planning future activities. The purpose of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity by the City of London Corporation as the Conservators of Burnham Beeches and Stoke Common, as Open Spaces for the recreation and enjoyment of the public.

Consequently, the Trustee considers that Burnham Beeches and Stoke Common 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 37.

ACHIEVEMENTS AND PERFORMANCE

The key targets for 2022/23 together with their outputs and outcomes were:

Protection of Burnham Beeches and Stoke Common from Impact of development

The team have worked with Buckinghamshire Council and Natural England to enforce the mitigation strategy to prevent damage from additional recreation pressure from new development which includes no additional dwellings within 500m of Burnham Beeches SAC. Buckinghamshire Council have been collecting mitigation payments from new dwellings between 500m and 5.6km. This work involved the adoption of an 80yr Strategic Access Management and Monitoring Strategy (SAMMS) to confirm projects to be undertaken by the charity with the money raised to help mitigate the impact of development between 500m and 5.6Km from the SAC boundary. Projects undertaken under the SAMM in 22/23 were: a study to calculate the carrying capacity of Burnham Beeches in terms of visitor numbers and the employment of a new full time Conservation and Community Engagement Ranger, appointed in January 2023.

The team have also continued to liaise with Slough Borough Council to attempt to gain quality mitigation in respect of the impact of development within 5.6km. This has resulted in Section 106 agreements related to two developments to date. Funds provided have been used in 2022/23 for; the employment of a second Conservation and Community Engagement Ranger, for 5 years, also appointed in January 2023; and air quality monitoring related to development at the Slough power station.

Both Buckinghamshire Council and Slough Borough Council are in the early stages of Local Plan development and the team have continued to engage with this process. A review of the boundary of the Chilterns Area of Outstanding Local Beauty is also still in the early stages and the team have contributed to this process to explore the options for better protection for Burnham Beeches and Stoke Common through expansion of the boundary to include both areas.

Protection of the wider landscape around Burnham Beeches

The team at Burnham Beeches and Stoke Common worked with partner organisations including the Dorneywood Trust, National Trust, Buckinghamshire Council and Plantlife to continue to develop proposals to improve the management of the land around Burnham Beeches, so that it better supports and buffers the habitats and species found within the nature reserve. In 2022/23 this involved continuing to liaise with partners and, building on the information from survey work, undertaken in 2021/22 by commissioning contractors to undertake a study to look at what the landscape would be like compared to now as a result of any proposed changes.

Protection of Burnham Beeches from very high recreation pressure

The implementation of SAMMS project and employment of the 2 Community engagement rangers are all actions to support this objective.

The team have continued to liaise with Buckinghamshire Council to support the implementation of a roadside parking prevention plan, to protect verges and land

around Burnham Beeches and prevent nuisance parking on local roads. This was due to be implemented in 2021/22 but the Council's delivery timetable has moved back to 2022/23

The temporary seasonal area and path closures at Burnham Beeches, first introduced in late winter 2020/21, were again put in place from December 2022 to the end of March 2023 with clear signage and good alternative access routes made available and have again prevented damage to the monuments.

Caring for scheduled Ancient Monuments (SMs)

The Iron Age hillfort at Burnham Beeches, known as Seven Ways Plain (SWP), and adjoining wood bank was subject to a further activity by archaeologists working for the Heritage Lottery Fund (HLF) funded project, Beacons of the past - Hillforts in the Chilterns Landscape. In April 2022 a 10-day public dig was organised on a bank and ditch leading to SWP. A pre-history/iron age open day event, attended by around 200 visitors, was also held in April 2022. Work to improve interpretation and help with long term management at Seven Ways Plain and the Moat SMs also continued with designs for a site signboard agreed, augmented reality interpretation in development and a walk over survey carried out to produce a new SM management plan to guide the care of the SMs in future years.

Countryside Stewardship and key habitat management works and veteran trees

Wood pasture restoration work funded by the scheme was undertaken in two areas at Burnham Beeches. All other required countryside stewardship work was carried out at both sites; with the exception of the planned cutting in rotation of the ancient pollarded trees. This specialised work, planned for the winter of 2022/23, has been postponed due to the likely negative impact of the prolonged drought of summer 2023 on the health of these veteran trees. Work to cut 200 young pollarded trees (the future veteran pollards) was undertaken instead.

Grazing

The expansion of the area of Burnham Beeches grazed by livestock continued in 2022/23 with an expansion of the area grazed by invisible fences (IF) and the grazing of the whole of the main Common. The Beeches also successfully used a new satellite based IF system during the summer of 2022 – the system worked well and as hoped allowed the grazing of areas currently not possible with existing systems and also provided additional information for monitoring of the impact of grazing.

Pond restoration

A pond silt survey and work options study were undertaken to help guide how the biological restoration works at both Top and Middle ponds at the Beeches could be undertake in future.

Oak Processionary Moth (OPM)

Site inspection and control plans were implemented as required at Stoke common in 2022/23. As expected the number of nests dealt with increased from 95 in 2021/22 to 238 in 2022/23.

Boardwalks

Two boardwalks at Burnham Beeches (over 200m in total length) were replaced in 2022/23 by staff and volunteers to continue to improve access at the National Nature Reserve whilst ensuring damage to vulnerable habitat is minimised.

PLANS FOR FUTURE PERIODS

The aim of the charity is the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment.

Key projects for 2023/24 include:

Protection of Burnham Beeches and Stoke Common from impact of development - The team at Burnham Beeches and Stoke Common will continue to support Buckinghamshire Council in developing their local plan and by implementing actions required by the SAMMs including developing the role of SAMMs funded Conservation and Community Engagement Ranger

The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan develop the role of the section 106 funded Conservation and Community Engagement Ranger.

Protection of the wider landscape around Burnham Beeches – The team will continue to work with neighboring landowners, including the National Trust and the Dorneywood Trust, to change the management of land adjacent to Burnham Beeches to better support the protected species and habitats. This will include using information gathered over the last few years to draw up a plan for the ideal long- term management and obtain costs for delivering this, including potential funding options for delivery.

Protection of Burnham Beeches from very high recreation pressure – The team will continue to work with Buckinghamshire Council to help them implement a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads.

The team will look to produce an Access strategy for the Beeches based on the findings from the visitor impact study completed in June 2022. This will further guide future options to help minimise damage from heavy recreational use.

Public Spaces Protection Orders in relation to Dog walking activities at Burnham Beeches are due for review in 2023.

Caring for Scheduled Monuments (SMs) – 2023/24 should see the completion of outstanding actions at the Beeches from the HLF funded project, Beacons of the past – Hillforts in the Chilterns Landscape. This will include new site signage, augmented reality interpretation and a final whole site SM management plan.

Countryside Stewardship and key habitat management works & veteran trees – Work to meet obligations under the scheme, at both sites, will be undertaken as per site management plans. The team will also carry out clearance and reduction work as

per the 10-year work programme and maintain efforts on squirrel control to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance.

Grazing – Plans from the new management plan 2020 -2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2023/24 with an expansion of the area grazed by invisible fences.

Sculpture/Sensory trail and information point – Plans to refresh both the Burnham Beeches information point and sculpture/sensory trails will be developed and costed for future delivery.

Pond restoration – Plan to deliver pond restoration will be progressed to detailed work plans and tender and year 1 works delivered subject to team capacity and funds being available.

Oak Processionary Moth (OPM) – Site inspection and control plans will be implemented as required in 2023/24 and numbers of nests dealt with are likely to increase again this year.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 25.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2022/23, the charity total income for the year was £2,274,288, an overall increase of £963,782 against the previous year (£1,310,506). The principal source of income was from City of London Corporation's City's Cash fund (see below), and the main reason for the increase in income was in relation to new contributions received from local authorities, detailed below.

Income from Charitable Activities comprised £304,300 from fees and charges (2021/22: £213,385) and £57,282 from rents (2021/22: £57,169). The increase in income from fees and charges was due to an increase in filming income.

Grants income of £97,070 was received in the year (2021/22: £140,290). Donation income was £8,113 (2021/22: £3,664) and Section 106 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions from local authorities amounted to £754,785 (2021/22: £nil).

An amount of £1,050,592 (2021/22: £895,524) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charities. The grant increased during the year because it represents deficit funding required for any expenditure not covered by other income, and expenditure in the year increased as explained below.

Expenditure

Total expenditure for the year was £1,514,234 (2021/22: £1,262,241) all of which related to charitable activities. The increase in expenditure was due to an increase in recharges from the Natural Environment directorate and additional spending on repairs and maintenance and cyclical works projects.

Funds held

The charity's total funds held increased by £760,054 to £1,812,704 as at 31 March 2023 (2021/22: increased by £48,265 to £1,052,650).

The charity's designated funds consist of unrestricted income 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 2023 totalled £1,022,884 (2021/22: £990,252) an increase of £32,632. Designated funds within the unrestricted income fund represent the net book value of fixed assets held and a designated fund for Stoke Common.

A general fund of £2,268 (2021/22: £831) relates to surplus unrestricted donations income.

A restricted fund of £787,552 (2021/22: £61,567) was held at year-end. This relates to £721,310 of S106 and SAMMS contributions from Buckinghamshire Council and Slough Borough Council (2021/22: £nil), £60,014 legacy payments for the purpose of

specific restoration work (2021/22: £60,014) and £6,228 in donations generated from the Burnham Beeches Ancient Trees Campaign (2021/22: £1,553).

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 Burnham Beeches and Stoke Common out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is considered by the Trustee to be inappropriate. Donations are now being sought and these may be carried forward, but there is currently no intention to hold them as a minimum amount owing to the deficit funding status of the charity.

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 and Safety Failure	Policies and procedures developed and under active review. Staff training for roles and activity undertaken. Staff, volunteers and contractors follow established safety protocols. Regular compliance checks including annual audit.
Local Planning Issues	Impact of visitor and development pressure monitored. Environmental monitoring is carried out. Section 106 funding will be used to employ additional Rangers and mitigation projects. Local plans being developed by neighbouring boroughs are scrutinised and commented on by officers. Production of mitigation strategies with neighbouring local authorities as part of the local plan process.
Tree Diseases and Other Pests	Biosecurity policies and procedures in place and regularly reviewed. An OMP management plan is in place for Stoke Common and a similar one may be introduced for Burnham Beeches if required. Education and information for visitors. Staff and volunteer training to help them recognise issues at early stages.

Risk	Actions to manage risks
	Programme of tree health and annual tree safety inspections in place. Active involvement with leading partners such as Forestry Commission and Natural England.
Climate and Weather	Storm procedures in place and regularly reviewed. Fire plans in place and subject to annual review. Research on impact of climate change on protected habitats of Burnham Beeches and Stoke Common. Ongoing liaison with local fire services to develop emergency plans.
Reduction in direct grant available from the Rural Payments Agency (RPA) to deliver conservation related services across the charity and reduction in Basic Payment Schemes (BPS)	CSS grants secured until 2028. Monitoring of proposed changes to grant options with phasing out of BPS and responding to consultations as required. RPA re-assessment of elements of the previously secured grants may see a reduction for some annual payments related to the management of veteran trees. This is still being actively discussed.
Accelerated long term damage to sites	Visitor numbers have returned to 'normal' pre-Covid levels. Although they have still been higher than average at times. Seasonal; area/path restrictions are now part of normal business in order to protect the SAC. Permanent parking restrictions are expected to be installed by Buckinghamshire County Council around Burnham Beeches during the next 12 months.
Cyclical Works Programme (CWP) reduction in 2021/22	Reduction in centrally funded CWP and site maintenance funding for 2022/23 and regular fabric work suspension requiring local budget to deliver needed repairs.

TRUSTEE 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.

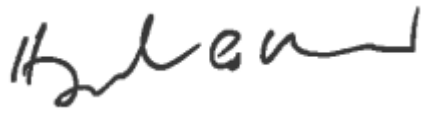
The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the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



Henry Nicholas Almroth Colthurst, Deputy

Chairman of Finance Committee of
The City of London Corporation,
Guildhall, London

31st January 2024



Randall Keith Anderson, Deputy

Deputy Chairman of Finance
Committee of The City of London
Corporation, Guildhall, London

31st January 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

Opinion

We have audited the financial statements of Burnham Beeches and Stoke Common ('the charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 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.

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 are independent of the Charity in accordance with the ethical requirements that are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- sufficient and proper accounting records have not been kept by the Charity; 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 responsibilities statement set out on page 17 and 18, 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 determine 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 intend 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 Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Health and safety legislation, and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustee and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk

of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

A handwritten signature in black ink that reads "Vincent Marke". The signature is written in a cursive style with a large 'V' and 'M'.

Vincent Marke, FCA

Crowe U.K LLP,
55 Ludgate Hill,
London,
EC4M 7JW

19.02.2024

Crowe U.K. 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.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2022/23 Total Funds £	2021/22 Total Funds £
Income from:					
Voluntary activities	2	90,508	769,460	859,968	143,954
Charitable activities	3	361,582	-	361,582	270,554
Grant from City of London Corporation	4	1,050,592	-	1,050,592	895,524
Investments	5	2,146	-	2,146	474
Total income		1,504,828	769,460	2,274,288	1,310,506
Expenditure on:					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke Common	6	1,470,759	43,475	1,514,234	1,262,241
Total expenditure		1,470,759	43,475	1,514,234	1,262,241
Net income/(expenditure) and net movement in funds		34,069	725,985	760,054	48,265
Reconciliation of funds:					
Total funds brought forward	15	991,083	61,567	1,052,650	1,004,385
Total funds carried forward	15	1,025,152	787,552	1,812,704	1,052,650

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 25 to 36 form part of these financial statements.

BALANCE SHEET

AS AT MARCH 2023

	Notes	2023 Total £	2022 Total £
Fixed assets:			
Tangible assets	10	890,298	859,812
Total fixed assets		890,298	859,812
Current assets			
Debtors	11	116,719	39,256
Cash at bank and in hand		955,959	214,865
Total current assets		1,072,678	254,121
Creditors: Amounts falling due within one year	12	(138,272)	(49,283)
Net current assets		934,406	204,838
Total assets less current liabilities		1,824,704	1,064,650
Creditors: Amounts falling due after more than one year	13	(12,000)	(12,000)
Total net assets		1,812,704	1,052,650
The funds of the charity:			
Restricted income funds	15	787,552	61,567
Unrestricted income funds	15	1,025,152	991,083
Total funds		1,812,704	1,052,650

The notes on pages 25 to 36 form part of these financial statements

Approved and signed on behalf of the Trustee.



Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

31st January 2024

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 as modified by the valuation of investments which are held at fair value and in accordance with 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. The Trustee considers the level of grant funding received and plans activities as a result of this. 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 potential ongoing impact of the current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the charity can continue to keep operating over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

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

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

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

(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 2023 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, 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.

Contributions income relating to both Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions have been recognised in the SOFA in the year in which this income has been received.

(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 7.

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. The costs incurred in the administration of each charity are recharged by the City Corporation, and these costs are included within support costs.

(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 £142.6m as at 31 March 2023 (£832.7m as at 31 March 2022). 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 2022, using the projected unit method. The 31 March 2022 valuation was carried out in 2022/23 and has set the contribution rates for the period 01 April 2023 to 31 March 2026 at 21%. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 had been set at 21%.

(h) Taxation

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

(i) Fixed Assets

Heritage Land and Associated Buildings

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The object of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common is considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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

in the valuation, which would be onerous compared to the benefit to the users of these accounts.

Additions to the original land and capital expenditure on buildings and other assets are included as fixed assets at historic cost, less provision for depreciation and any impairment, where this cost can be reliably measured. Heritage assets are reviewed annually for indicators of impairment and adjustments recognised accordingly if required.

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 on a straight-line basis, in order to write off each asset over its estimated useful life as follows:

	Years
Operational buildings	30 to 50
Improvements and refurbishments to buildings	up to 30
Equipment	5 to 25
Plant	10

(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 objects at the discretion of the Trustee and include both income generated by assets held within the permanent endowment fund and from those representing unrestricted funds. Specifically, this represents the 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 out of unrestricted funds for a specific purpose.

(I) 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 2022/23	Unrestricted funds	Restricted funds	Total 2021/22
	£	£	£	£	£	£
Grants	87,070	10,000	97,070	140,290	-	140,290
Donations and legacies	3,438	4,675	8,113	2,221	1,443	3,664
Contributions	-	754,785	754,785	-	-	-
Total	90,508	769,460	859,968	142,511	1,443	143,954

Contributions income included £264,697 in funding received from Slough Borough Council under Section 106 of the Town and Country Planning Act 1990 to fund a ranger post at Burnham Beeches over a five-year period and £479,297 received from Buckinghamshire Council in relation to Strategic Access Management & Monitoring Strategy (SAMMS) contributions to mitigate the adverse ecological impacts associated with developments in the Special Area of Conservation.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Total 2022/23	Unrestricted funds	Total 2021/22
	£	£	£	£
Charges for use of facilities	304,300	304,300	213,385	213,385
Rental income	57,282	57,282	57,169	57,169
Total	361,582	361,582	270,554	270,554

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds	Total 2022/23	Unrestricted funds	Total 2021/22
	£	£	£	£
Revenue and Capital grants	1,050,592	1,050,592	895,524	895,524

5. INCOME FROM INVESTMENTS

	Unrestricted funds	Total 2022/23	Unrestricted funds	Total 2021/22
	£	£	£	£
Interest	2,146	2,146	474	474

Income for the year included:

Grants – Grants have been received from Natural England's Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme for carrying out specific programmes operated by the charity. Also Buckinghamshire Council awarded a grant to carry out a landscape project.

Contributions – being funding received under Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy (SAMMS) contributions from local authorities.

Donations – being voluntary amounts received from the public through donations; including donations collected via the Burnham Beeches webpage for the Burnham Beeches Ancient Trees campaign.

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.

Charitable activities – being amounts generated from charges made to the public for the use of facilities, such as car parks, the use of the site as a filming location and from the rental of the Beeches Eco Café.

6. EXPENDITURE

	Direct costs £	Support costs £	Total 2022/23 £	Direct costs £	Support costs £	Total 2021/22 £
Preservation and operation of Burnham Beeches and Stoke Common	1,302,026	212,208	1,514,234	1,110,716	151,525	1,262,241

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London's City's Cash Fund and provide assurance services to all of the different charities of which it is Trustee. In 2022/23 an

audit fee of £5,500 was recharged (2021/22: £5,000). No other services were provided to the charity by its auditors during the year (2021/22: £nil).

7. 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:

	Charitable activities £	Governance £	2022/23 £	2021/22 £
Department:				
Chamberlain	28,884	-	28,884	27,702
Comptroller & City Solicitor	4,659	-	4,659	4,984
Town Clerk	-	22,978	22,978	15,770
City Surveyor	21,353	-	21,353	21,201
Open Spaces directorate	95,310	-	95,310	39,702
Other governance & support costs	7,401	5,500	12,901	11,904
Digital Services	26,123	-	26,123	30,262
Sub-total	183,730	28,478	212,208	151,525
Reallocation of governance costs	28,478	(28,478)	-	-
Total	212,208	-	212,208	151,525

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. 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 12 (2021/22: 13).

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

	2022/23 £	2021/22 £
Salaries and wages	427,671	406,239
National Insurance costs	43,623	39,346
Employer's pension contributions	92,731	89,391
Total emoluments of employees	564,025	534,976

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was nil (2021/22: 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 £15,508 (2021/22: £7,732). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2022/23 (2021/22: £nil).

9. HERITAGE ASSETS

Since 1880 the primary purpose of the charity has been the preservation of Burnham Beeches and Stoke Common for the recreation and enjoyment of the public. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Executive Director of Environment at the principal address as stated on page 37.

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Infrastructure £	Plant £	Equipment £	Total £
Cost					
At 1 April 2022	835,256	126,424	50,000	165,045	1,176,725
Additions	-	11,301	-	67,442	78,743
Disposals	-	-	-	-	-
At 31 March 2023	835,256	137,725	50,000	232,487	1,255,468
Depreciation					
At 1 April 2022	286,804	8,604	-	21,505	316,913
Charge for the year	18,148	8,604	5,000	16,505	48,257
Disposals	-	-	-	-	-
At 31 March 2023	304,952	17,208	5,000	38,010	365,170
Net book value					
At 31 March 2023	530,304	120,517	45,000	194,477	890,298
At 31 March 2022	548,452	117,820	50,000	143,540	859,812

11. DEBTORS

	2023	2022
	£	£
Rental debtors	8,701	2,353
Prepayments and accrued income	3,983	3,754
Recoverable VAT	34,838	23,486
Other debtors	92	9,663
Sundry debtors	69,105	-
Total	116,719	39,256

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	25,604	29,969
Accruals	76,161	13,070
Deferred income	9,940	2,703
Other creditors	26,567	3,541
Total	138,272	49,283

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

	2023	2022
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	2,703	6,526
Amounts released to income	(2,703)	(6,526)
Amounts deferred in the year	9,940	2,703
Balance at 31 March	9,940	2,703

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Sundry deposits	12,000	12,000

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2023	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2023	Total at 31 March 2022
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	890,298	-	890,298	859,812
Current Assets	152,540	132,586	787,552	1,072,678	254,121
Current Liabilities	(138,272)	-	-	(138,272)	(49,283)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	2,268	1,022,884	787,552	1,812,704	1,052,650

At 31 March 2022	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2022	Total at 31 March 2021
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	859,812	-	859,812	814,295
Current Assets	62,114	130,440	61,567	254,121	274,028
Current Liabilities	(49,283)	-	-	(49,283)	(71,938)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	831	990,252	61,567	1,052,650	1,004,385

15. MOVEMENT IN FUNDS

At 31 March 2023	Total as at 1 April 2022 £	Income £	Expenditure £	Total as at 31 March 2023 £
Restricted funds:				
Legacy income	60,014	-	-	60,014
Campaign donations	1,553	4,675	-	6,228
S106 contributions	-	754,785	(33,475)	721,310
Landscape Project	-	10,000	(10,000)	-
Total restricted funds	61,567	769,460	(43,475)	787,552
Unrestricted funds:				
General funds	831	1,423,939	(1,422,502)	2,268
Designated funds:				
Stoke Common	130,440	2,146	-	132,586
Capital Adjustment Account	518,343	-	(43,257)	475,086
Infrastructure	126,424	11,301	-	137,725
Furniture and Equipment	165,045	67,442	-	232,487
Plant	50,000	-	(5,000)	45,000
Total designated funds	990,252	80,889	(48,257)	1,022,884
Total unrestricted funds	991,083	1,504,828	(1,470,759)	1,025,152
Total funds	1,052,650	2,274,288	(1,514,234)	1,812,704

At 31 March 2022	Total as at 1 April 2021 £	Income £	Expenditure £	Total as at 31 March 2022 £
Restricted funds:				
Legacy income	60,014	-	-	60,014
Campaign donations	110	1,443	-	1,553
Total restricted funds	60,124	1,443	-	61,567
Unrestricted funds:				
General funds	-	1,219,815	(1,218,984)	831
Designated funds:				
Stoke Common	129,966	474	-	130,440
Capital Adjustment Account	561,600	-	(43,257)	518,343
Infrastructure	87,650	38,774	-	126,424
Furniture and Equipment	165,045	-	-	165,045
Plant	-	50,000	-	50,000
Total designated funds	944,261	89,248	(43,257)	990,252
Total unrestricted funds	944,261	1,309,063	(1,262,241)	991,083
Total funds	1,004,385	1,310,506	(1,262,241)	1,052,650

Purposes of restricted funds

Legacy income - To be held and spent in accordance with the donator's wishes in maintaining a pond area.

Campaign donations - Represents funds received from the public through donations. A donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient trees campaign. In total, £4,675 was received during the year (2021/22: £1,443).

Section 106 Contributions – Funds received from Slough Borough Council and Buckinghamshire Council under Section 106 of the Town and Country Planning Act 1990 and Strategic Access Management & Monitoring Strategy agreements. Projects will be undertaken to mitigate the impact of local new developments.

Purposes of unrestricted funds

General fund – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £3,438 (2021/22: £2,221) of which £1,437 (2021/22: £831) was surplus and transferred to the general fund.

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

Fixed Assets (Capital Adjustment Account Fund, Infrastructure Fund, Furniture and Equipment Fund and Plant Fund) – Plant and equipment are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2023 was £890,298 and is represented by these four designated funds (2021/22: £859,812, three designated funds).

Stoke Common designated fund – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011 the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the

balance of £132,586 as at 31 March 2023 (2021/22: £130,440). This lump sum is to fund on-going maintenance costs of Stoke Common.

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described on page 4. 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 6.

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	2022/23 £	2021/22 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	1,050,592 (nil)	895,524 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		212,208 (nil)	151,525 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME Burnham Beeches and Stoke Common

Registered charity number 232987

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 (resigned 31 December 2022)

Ian Thomas CBE – The Town Clerk and Chief Executive of the City of London Corporation (appointed 06 February 2023)

Treasurer

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation

Solicitor

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

Environment Department

Juliemma McLoughlin – Executive Director of Environment

Sally Agass – Interim Director of Natural Environment (resigned 31 March 2023)

AUDITORS

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

BANKERS

Lloyds Bank Plc., P.O.Box 1000, BX1 1LT

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

CHBOffice-BusinessSupport@cityoflondon.gov.uk

BURNHAM BEECHES AND STOKE COMMON

England & Wales - Charity number 232987

Accounts

Burnham Beeches and Stoke Common

Annual Report and Financial Statements for the year ended 31 March 2022

Charity registration number 232987

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ORIGINS OF THE CHARITY

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. Its natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve and a Special Area of Conservation (SAC); there are requirements under the Wildlife and Countryside Act and also a European obligation to manage the Beeches for the benefit of its wildlife.

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as Site of Special Scientific Interest (SSSI).

The Burnham Beeches charity was established under the Corporation of London (Open Spaces) Act 1878 which provided that the purpose of the charity is the preservation in perpetuity of the Open Space known as Burnham Beeches, "the Beeches", as Open Space for the recreation and enjoyment of the public.

On 12 September 2011 the assets of Stoke Common (unregistered) were transferred to Burnham Beeches (232987). After this date the Charity is called Burnham Beeches and Stoke Common.

The objects of the Charity are the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing document is the Corporation of London (Open Spaces) Act 1878 as amended. 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 Burnham Beeches and Stoke Common-City Of London. 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.

Members of the Court of Common Council 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 2021/22 were as follows:

- **Policy and Resources Committee** – responsible for allocating resources and administering the charity
- **Finance Committee** – Responsible for administering the Trust on behalf of the Trustee.
- **Audit and Risk Management Committee** – Responsible for overseeing systems of internal control and making recommendations to the Finance Committee of the charity.
- **Epping Forest and Commons Committee** – responsible for the activities undertaken at Burnham Beeches and Stoke Common approving budget allocations for the forthcoming year and acting as Trustee of the charity.
- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon both the management of Burnham Beeches and Stoke Common.
- **Corporate Services Committee** – responsible for personnel and establishment matters throughout the City of London, including negotiations with the recognised trade unions.

Individuals collectively act as Trustee by virtue of positions that they hold in the City of London Corporation in accordance with the governing document. They act as a Trustee during their tenure of these positions.

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 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 35.

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 London Corporation's agreed corporate governance framework as noted above, backed up by its standards regime.

As part of the City of London Corporation's corporate restructure, the Open Spaces Department has merged with Planning & Transportation and Port Health & Environmental Services to form a new Environment Department. Burnham Beeches and Stoke Common became part of the Environment Department from 1 April 2022.

INDUCTION AND TRAINING OF MEMBERS

The City of London 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 Burnham Beeches and Stoke Common. 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 the preservation and maintenance of Burnham Beeches and Stoke common, as Open Spaces for the recreation and enjoyment of the public and to maintain their natural aspect.

Purposes of the charity as set out in the governing document, the Corporation of London (Open Spaces) Act 1878:

- Burnham Beeches and Stoke Common to be kept as open space for public recreation.
- Natural aspect to be preserved.
- Land to be unenclosed and un-built upon, except those features required for better attainment of the Act and deemed necessary by the City.
- Byelaws protecting the site and its features to be enforced.
- Encroachments to be resisted and abated.

Main activities undertaken in relation to these purposes (All day to day activity is governed by 10-year site management plans):

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, Ponies and other livestock where appropriate.
- Protecting Ashted Common and its users from harm by patrolling, enforcing byelaws, resisting encroachments, challenging threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13th century moated farmstead.

Issues the charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.

Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.

- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.

Governing document link: commons acquired by the City to be kept as open spaces for the recreation and enjoyment of the public

- Protect Burnham Beeches and Stoke Common and site users from harm. Challenge threats and maintain assets, including heritage assets, in good condition.

Governing document link: open spaces kept unenclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate inclosures, encroachments and buildings upon. The City may from time to time make and alter byelaws.

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving these aims.

Volunteers

Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. The Charity normally averages around 6,000 hours of volunteer input a year. In 2021/22 opportunities were still reduced, particularly early on for group activities, due to the Coronavirus pandemic. However, groups restarted with activities split into small teams from May and full group tasks returned in September 2021, individual volunteers supported work throughout the year. Volunteers helped deliver habitat restoration and site maintenance, monitoring activity and care of livestock, all year round, with a total of 4,500 hours of support provided.

Investment Policy

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

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 recognition awards.

The above policy applies to staff within the charity's key management personnel, as defined within Note 8 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 will be updated in the autumn. There is work ongoing relating to the new Equalities and Inclusion objectives, that will include internal and external consultation. This is expected to take place at the end of April 2023, with publication of the revised Equalities and Inclusion objectives by September 2023..

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 Burnham Beeches and Stoke Common 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 March 2021 a donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient Trees campaign.

The charity has received no complaints in relation to fundraising activities in the current year (2020/21: 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 Burnham Beeches and Stoke Common aims and objectives and in planning future activities. The purpose of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity by the City of London Corporation as the Conservators of Burnham Beeches and Stoke Common, as Open Spaces for the recreation and enjoyment of the public and to conserve the natural aspect.

Consequently, the Trustee considers that Burnham Beeches and Stoke Common 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 35.

ACHIEVEMENTS AND PERFORMANCE

The key targets for 2021/22 together with their outputs and outcomes were:

Protection of Burnham Beeches and Stoke Common from Impact of development

The team have worked with Buckinghamshire Council and Natural England to enforce the mitigation strategy to prevent damage from recreation pressure which includes no additional dwellings within 500m of Burnham Beeches SAC. Buckinghamshire Council have been collecting mitigation payments from new dwellings between 500m and 5.6km and the first project funded by this, to calculate the carrying capacity of Burnham Beeches in terms of visitor numbers, has commenced. The team have also continued to liaise with Slough Borough Council to attempt to gain quality mitigation in respect of the impact of several big housing developments within 5.6km. Both Buckinghamshire Council and Slough Borough Council are in the early stages of Local Plan development and the team are also engaged with this process. A review of the Chilterns Area of Outstanding Local Beauty is also in the early stages and the team are contributing to this process to explore the options for better protection for Burnham Beeches and Stoke Common through expansion of the boundary to include both areas.

Protection of the wider landscape around Burnham Beeches – The team at Burnham Beeches and Stoke Common worked with partner organisations including the National Trust, Buckinghamshire Council and Plantlife to begin to develop proposals to improve the management of the land around Burnham Beeches, so that it better supports and buffers the habitats and species found within the nature

reserve. In 2021/22 this involved carrying out a range of surveys of the land adjacent to the Beeches to help understand what already exists to provide a base line to judge future changes against and ongoing discussions with partners and other landowners on what any future proposals might look like and how they might work.

Protection of Burnham Beeches from very high recreation pressure - The team worked with Buckinghamshire Council to support the implementation of a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads. Detailed proposals have gone through public consultation in 2021/22 but have not yet been made permanent, the previous 6-month temporary restrictions have now lapsed.

The success of the temporary seasonal area and path closures at Burnham Beeches, introduced in late winter 2020/21, were reviewed and were clearly successful in limiting damage to the Scheduled Monuments (SM) and reducing wear in other areas of the SAC. The SM closures were again put in place from December 2021 to the end of March 2022 with clear signage and good alternative access routes made available and have again prevented damage to the monuments. Temporary restrictions were advertised and explained by notices on site and through other means. Car park restrictions were not required in 2021/22.

Work to look at the impact of recreation pressure was also commissioned and will be completed in the next year.

Caring for scheduled Ancient Monuments - The Iron Age hillfort at Burnham Beeches, known as Seven Ways Plain, was subject to a further investigation by archaeologists working for the Heritage Lottery Fund (HLF) funded project, Beacons of the past - Hillforts in the Chilterns Landscape. Sadly, due to Covid 19, public events were limited in 2021/22 to visitor turning up 'ad hoc' during the 10 day dig in October 2021. However, over 500 visitors still dropped in during that period and a daily dig 'vlog' highlighted the monument to a wide audience. Finds that may also give a date for the end of use of the monument were also discovered and have gone off for analysis. Work to improve interpretation and help with long term management at Seven Ways Plain and the Moat SM is also underway.

Countryside Stewardship and key habitat management works – With the funding secured for Burnham Beeches and Stoke Common under the new scheme additional wood pasture restoration was undertaken in two areas at Burnham Beeches and all other required work carried out at both sites.

Veteran Trees – 67 ancient trees were worked on and around as per the 10-year work programme and squirrel control continued to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance

Grazing – As per the Burnham Beeches Management plan, a small additional area <0.5 Ha was grazed in 2021/22 at Victory cross as part of the main common. Grazing across the large areas of the Beeches was achieved with the use of invisible fencing (IF) and new a IF system was trialled in autumn 2021

Oak Processionary Moth (OPM) – Following the discovery of Oak Processionary

Moth nests at Stoke Common in 2020, site inspection and control plans were developed and implemented in 2021/22 along with the necessary nest removal. As expected from the small number found in 2020 (just 6 nests), OPM had increased significantly with over 90 nests removed in the summer of 2021. This has also increased the workload of the team with the need for extensive surveys to be undertaken in early summer to ensure as many nests as possible are found and removed as required by the National OPM control due to the location of Stoke Common.

Budget management – The Burnham Beeches and Stoke Common charity achieved financial targets in 2021/22. These were achieved through efficiencies and income generation through the introduction of 7 days a week car parking charges.

Corporate restructure – The corporate restructure process was completed for Burnham Beeches and Stoke Common in 2021/22 and has established that current staffing levels are appropriate.

Additional Achievement:

Pond Dam Wall repairs – Repairs were undertaken to a leaking dam wall of one of the ponds at Burnham Beeches. This work followed effort of many years to identify an affordable project to affect the repair work. The repair work was completed in March 2022. Completion of this work will now allow the team to look at the biological restoration works required at this pond and one other that could not be undertaken until the leak had been resolved.

PLANS FOR FUTURE PERIODS

The aim of the charity is the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

Key projects for 2022/23 include:

Protection of Burnham Beeches and Stoke Common from impact of development - The team at Burnham Beeches and Stoke Common we will continue to support Buckinghamshire Council in implementing the mitigation strategy to protect Burnham Beeches from the impact of recreation associated with local development. Payments raised through the strategy will be used to employ an additional Ranger and implement other projects to raise awareness to visitors of their impact on the nature reserve. The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan and to use s106 money already received by Slough Borough Council to employ a further Ranger and to carry out air quality monitoring.

Protection of the wider landscape around Burnham Beeches – The team will continue to work with neighbouring landowners, including the National Trust and the

Dorneywood Trust, to change the management of land adjacent to Burnham Beeches to better support the protected species and habitats. This will include using information gathered over the last few years to draw up a plan for the ideal long-term management and obtain costs for delivering this, including potential funding options for delivery.

Protection of Burnham Beeches from very high recreation pressure - The team will continue to work with Buckinghamshire Council to help them implement a roadside parking prevention plan, to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads.

The team will review findings from the visitor impact study that is due to be completed in June 2022. This will further guide action to help minimise damage from heavy recreational use.

Caring for Scheduled Monuments - The Iron Age hillfort at Burnham Beeches, known as Seven Ways Plain (SWP), will be subject to further investigation and interpretation over the next 6 months up to the end of the HLF funded project, Beacons of the past – Hillforts in the Chilterns Landscape, that we have been working in partnership with. In 2022/23 this will include: – development of long term management guidance for both SWP and The Moat SMs; installation of new signage near SWP; launch of augmented reality interpretation; public events to interpret the monument to visitors and involve them in its care and a public excavation of a bank connected to the monument. Works will also be carried out at the Moat SM to protect it from visitor pressure and allow access without damaging the banks of the monument – the work will be supported by site volunteers.

Countryside Stewardship and key habitat management works – With funding secured for Burnham Beeches and Stoke Common under the new scheme additional wood pasture restoration will be undertaken in two areas.

Veteran Trees – Carry out clearance and reduction work as per the 10-year work programme and maintain efforts on squirrel control to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance.

Grazing – Plans from the new management plan 2020 -2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2022/23 with an expansion of the area grazed by invisible fences. The Beeches will also use a new IF system 'for real' during the summer of 2022 which will allow the grazing of areas currently not possible with existing systems and also provide additional information for monitoring of the impact of grazing.

Pond restoration – With the dam wall at Middle Pond being repaired in March 2022 plans will be drawn up for biological restoration works at both Top and Middle ponds at the Beeches. We hope resulting works will be undertaken in the summers of 2022 or 2023.

Oak Processionary Moth (OPM) – Site inspection and control plans will be implemented as required in 2022/23 and numbers of nests dealt with are likely to

have increased again this year.

Boardwalks – Two boardwalks at Burnham Beeches (over 200m in total length) will be replaced in 2022/23 to continue to improve access at the National Nature Reserve whilst ensuring damage to vulnerable habitat is minimised.

The Trustee does not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 23.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2021/22 the charity total income for the year was £1,310,506, an overall decrease of £42,608 against the previous year (£1,353,114). The principal source of income was from City of London Corporation's City's Cash fund (see below).

Income from Charitable Activities comprised £213,385 from fees charges (2020/21: £144,055) £57,169 from rents (2021/22: £39,487) and £nil from sales (2020/21: £11,860 largely generated by the one off, part exchange sale of a chipper). The increase in income from fees and charges was due to an increase in filming and car park income. From December 2020 car park charges were enforced 7 days a week.

Grants income of £140,290 was received in the year (2020/21: £72,543). Donations income was £3,664 (2020/21: £48,474 which included a legacy payment of £35,014 towards a pond restoration)

An amount of £895,524 (2020/21: £1,035,556) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charities..

Expenditure

Total expenditure for the year was £1,262,241 (2020/21: £1,138,443) all of which related to charitable activities. During 2020/21 fewer cyclical building works took place due to the economic impact of COVID-19. The City Surveyor was tasked by the Chamberlain to review current programmes of work to level the expenditure, smoothing some of the spend into a 'fourth' year to reduce the impact of committed expenditure within the next two years. The City's programme of cyclical repairs and maintenance works to maintain its operational properties in fair to good condition is usually delivered in a number of overlapping three year programmes of works. The programme is monitored by the Corporate Asset Sub Committee of the City of London Corporation.

Funds held

The charity's total funds held increased by £48,265 to £1,052,650 as at 31 March 2022 (2020/21: increased by £214,671 to £1,004,385).

The charity's designated funds consist of unrestricted income 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 2022 totalled £990,252 (2020/21: £944,261) an increase of £45,991. Designated funds within the unrestricted income fund represent the net book value of fixed assets held and a designated fund for Stoke Common.

A general fund of £831 (2020/21: £nil) relates to surplus unrestricted donation income received in 2021/22.

A restricted fund of £61,567 (2020/21: £60,124) was held at year-end. This relates to £60,014 legacy payments for the purpose of specific restoration work (2020/21 £60,014) and £1,553 in Campaign Donations (2020/21 £110). From March 2021 a donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches Ancient Trees Campaign.

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 Burnham Beeches and Stoke Common out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is considered by the Trustee to be inappropriate. Donations are now being sought and these may be carried forward, but there is currently no intention to hold them as a minimum amount owing to the deficit funding status of the charity.

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 and Safety Failure	Policies and procedures developed and under active review. Staff training for roles and activity undertaken. Staff, volunteers and contractors follow established safety protocols. Regular compliance checks including annual audit.
Local Planning Issues	Impact of visitor and development pressure monitored. Environmental monitoring is carried out.

Risk	Actions to manage risks
	Section 106 funding will be used to employ additional Rangers and mitigation projects. Local plans being developed by neighbouring boroughs are scrutinised and commented on by officers. Production of mitigation strategies with neighbouring local authorities as part of the local plan process.
Tree Diseases and Other Pests	Biosecurity policies and procedures in place and regularly reviewed. An OMP management plan is in place for Stoke Common and a similar one may be introduced for Burnham Beeches if required. Education and information for visitors. Staff and volunteer training to help them recognise issues at early stages. Programme of tree health and annual tree safety inspections in place. Active involvement with leading partners such as Forestry Commission and Natural England.
Climate and Weather	Storm procedures in place and regularly reviewed. Fire plans in place and subject to annual review. Research on impact of climate change on protected habitats of Burnham Beeches and Stoke Common. Ongoing liaison with local fire services to develop emergency plans.
Reduction in direct grant available from the Rural Payments Agency (RPA) to deliver conservation related services across the charity and reduction in Basic Payment Schemes (BPS)	CSS grants secured until 2028. Monitoring of proposed changes to grant options with phasing out of BPS and responding to consultations as required. RPA re-assessment of elements of the previously secured grants may see a reduction for some annual payments related to the management of veteran trees. This is still being actively discussed.
Accelerated long term damage to sites	Visitor numbers have returned to 'normal' pre-Covid levels. Although they have still been higher than average at times. Seasonal; area/path restrictions are now part of normal business in order to protect the SAC. Permanent parking restrictions are expected to be installed by Buckinghamshire County Council around Burnham Beeches during the next 12 months.
Cyclical Works Programme (CWP) reduction in 2021/22	Reduction in centrally funded CWP and site maintenance funding for 2022/23 and regular fabric work suspension requiring local budget to deliver needed repairs.

TRUSTEE 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.

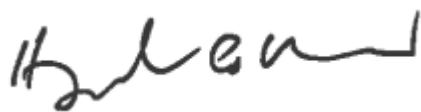
The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the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



Henry Nicholas Almroth Colthurst, Deputy
Chairman of Finance Committee of
The City of London Corporation

Guildhall, London



Randall Keith Anderson, Deputy
Deputy Chairman of Finance
Committee of The City of London
Corporation

31 January 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

Opinion

We have audited the financial statements of Burnham Beeches and Stoke Common ('the charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 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.

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 are independent of the Charity in accordance with the ethical requirements that are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's report; or
- sufficient and proper accounting records have not been kept by the Charity; 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 set out on page 16 and 17, 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 Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and

regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Health and safety legislation, and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustee and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.



Crowe U.K. LLP
Statutory Auditor

55 Ludgate Hill, London, EC4M 7JW

31 January 2023

Crowe U.K. 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.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2021/22 Total Funds £	2020/21 Total Funds £
Income from:					
Voluntary activities	2	142,511	1,443	143,954	121,017
Charitable activities	3	270,554	-	270,554	195,402
Grant from City of London Corporation	4	895,524	-	895,524	1,035,556
Investments	5	474	-	474	1,139
Total income		1,309,063	1,443	1,310,506	1,353,114
Expenditure on:					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke					
Common	6	1,262,241	-	1,262,241	1,138,443
Total expenditure		1,262,241	-	1,262,241	1,138,443
Net income/(expenditure) and net movement in funds		46,822	1,443	48,265	214,671
Reconciliation of funds:					
Total funds brought forward	15	944,261	60,124	1,004,385	789,714
Total funds carried forward	15	991,083	61,567	1,052,650	1,004,385

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 23 to 34 form part of these financial statements.

BALANCE SHEET

AS AT MARCH 2022

	Notes	2022 Total £	2021 Total £
Fixed assets:			
Tangible assets	10	859,812	814,295
Total fixed assets		859,812	814,295
Current assets			
Debtors	11	39,256	79,163
Cash at bank and in hand		214,865	194,865
Total current assets		254,121	274,028
Creditors: Amounts falling due within one year	12	(49,283)	(71,938)
Net current assets		204,838	202,090
Total assets less current liabilities		1,064,650	1,016,385
Creditors: Amounts falling due after more than one year	13	(12,000)	(12,000)
Total net assets		1,052,650	1,004,385
The funds of the charity:			
Restricted income funds	15	61,567	60,124
Unrestricted income funds	15	991,083	944,261
Total funds		1,052,650	1,004,385

The notes on pages 23 to 34 form part of these financial statements

Approved and signed on behalf of the Trustee.



Caroline Al-Beyerty

Chamberlain of London and Chief Financial Officer

31 January 2023

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 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. The Trustee considers the level of grant funding received and plans activities as a result of this. 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 potential ongoing impact of the Covid-19 pandemic and current high inflationary pressures on the financial position, including future income levels and planned expenditure and the liquidity of the charity over the next 12-month period. The assessment helps to provide assurances that the charity can continue to keep operating over the next 12-month period. For this reason, the Trustee continues to adopt a going concern basis for the preparation of the financial statements.

(c) Key management judgements and assumptions

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised

and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

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

(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, 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 7.

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, and these costs are included within support costs.

(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 £832.7m as at 31 March 2022 (£919.7m as at 31 March 2021). 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 31 March 2022 valuation is being carried out in 2022/23 and must be finished before 31 March 2023, which will set contribution rates for the period 01 April 2023 to 31 March 2026. Contribution rates adopted for the financial years 2020/21, 2021/22 and 2022/23 have been set at 21% (2019/20: 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**

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The object of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common is considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

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

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

Tangible Fixed Assets

Assets that are capable of being used for more than one year 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:

	Years
Operational buildings	30 to 50
Improvements and refurbishments to buildings	up to 30
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 objects at the discretion of the Trustee and include both income generated by assets held within the permanent endowment fund and from those representing unrestricted funds. Specifically, this represents the 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 out of 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 2021/22	Unrestricted funds	Restricted funds	Total 2020/21
	£	£	£	£	£	£
Grants	140,290	-	140,290	72,543	-	72,543
Donations and legacies	2,221	1,443	3,664	13,350	35,124	48,474
Total	142,511	1,443	143,954	85,893	35,124	121,017

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Total 2021/22	Unrestricted funds	Total 2020/21
	£	£	£	£
Charges for use of facilities	213,385	213,385	144,055	144,055
Sales	-	-	11,860	11,860
Rental income	57,169	57,169	39,487	39,487
Total	270,554	270,554	195,402	195,402

Sales in 2020/21 were largely from the one off part exchange sale of a chipper

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds	Total 2021/22	Unrestricted funds	Total 2020/21
	£	£	£	£
Revenue and Capital grants	895,524	895,524	1,035,556	1,035,556

5. INCOME FROM INVESTMENTS

	Unrestricted funds	Total 2021/22	Unrestricted funds	Total 2020/21
	£	£	£	£
Interest	474	474	1,139	1,139

Income for the year included:

Grants – being amounts received from organisations towards specific programmes operated by the charity. Grants have been received from Natural England's

Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme.

Donations – being voluntary amounts received from the public through donations. From March 2021 a donations page have been available on Burnham Beeches webpage, inviting and enabling the public to make on-line donations to The Burnham Beeches ancient Trees campaign.

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.

Charitable activities – being amounts generated from charges made to the public for the use of facilities, such as car parks, the use of the site as a filming location and from the rental of the Beeches Eco Café.

6. EXPENDITURE

	Direct costs £	Support costs £	Total 2021/22 £	Direct costs £	Support costs £	Total 2020/21 £
Preservation and operation of Burnham Beeches and Stoke Common	1,110,716	151,525	1,262,241	996,422	142,021	1,138,443

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

Auditor's remuneration and fees for other services

Crowe U.K. LLP are the auditors of the City of London's City's Cash Fund and provide assurance services to all of the different charities of which it is Trustee. From 2021/22, the City Corporation, as Trustee, has taken a decision to seek reimbursement for the audit fees incurred from each of its charities. In 2021/22 an audit fee of £5,000 was recharged (2020/21: £nil). No other services were provided to the charity by its auditors during the year (2020/21: £nil).

7. 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:

	Charitable activities £	Governance £	2021/22 £	2020/21 £
Department:				
Chamberlain	27,702	-	27,702	26,713
Comptroller & City Solicitor	4,984	-	4,984	-
Town Clerk	-	15,770	15,770	18,668
City Surveyor	21,201	-	21,201	26,625
Open Spaces directorate	39,702	-	39,702	26,027
Other governance & support costs	6,904	5,000	11,904	6,950
Digital Services	30,262	-	30,262	37,038
Sub-total	130,755	20,770	151,525	142,021
Reallocation of governance costs	20,770	(20,770)	-	-
Total	151,525	-	151,525	142,021

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. 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 13 (2020/21: 13).

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

	2021/22 £	2020/21 £
Salaries and wages	406,239	428,687
National Insurance costs	39,346	42,620
Employer's pension contributions	89,391	93,757
Total emoluments of employees	534,976	565,064

The number of directly charged employees whose emoluments (excluding employer's pension contribution) for the year were over £60,000 was nil (2020/21: 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 £7,732 (2020/21: £4,996). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2021/22 (2020/21: £nil).

9. HERITAGE ASSETS

Since 1880 the primary purpose of the charity has been the preservation of Burnham Beeches and Stoke Common for the recreation and enjoyment of the public and the preservation of the natural aspect. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Executive Director of Environment at the principal address as stated on page 35.

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Infrastructure £	Plant £	Equipment £	Total £
Cost					
At 1 April 2021	835,256	87,650	-	165,045	1,087,951
Additions	-	38,774	50,000	-	88,774
Disposals	-	-	-	-	-
At 31 March 2022	835,256	126,424	50,000	165,045	1,176,725
Depreciation					
At 1 April 2021	268,656	-	-	5,000	273,656
Charge for the year	18,148	8,604	-	16,505	43,257
Disposals	-	-	-	-	-
At 31 March 2022	286,804	8,604	-	21,505	316,913
Net book value					
At 31 March 2022	548,452	117,820	50,000	143,540	859,812
At 31 March 2021	566,600	87,650	-	160,045	814,295

11. DEBTORS

	2022	2021
	£	£
Rental debtors	2,353	6,506
Prepayments and accrued income	3,754	3,535
Recoverable VAT	23,486	19,508
Other debtors	9,663	76
Sundry debtors	-	49,538
Total	39,256	79,163

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	29,969	28,058
Accruals	13,070	34,756
Deferred income	2,703	6,526
Other creditors	3,541	2,598
Total	49,283	71,938

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

	2022	2021
	£	£
Deferred income analysis within creditors:		
Balance at 1 April	6,526	5,827
Amounts released to income	(6,526)	(5,827)
Amounts deferred in the year	2,703	6,526
Balance at 31 March	2,703	6,526

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Sundry deposits	12,000	12,000

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2022	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2022	Total at 31 March 2021
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	859,812	-	859,812	814,295
Current Assets	62,114	130,440	61,567	254,121	274,028
Current Liabilities	(49,283)	-	-	(49,283)	(71,938)
Non-current liabilities	(12,000)	-	-	(12,000)	(12,000)
Total	831	990,252	61,567	1,052,650	1,004,385

At 31 March 2021	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2021	Total at 31 March 2020
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	814,295	-	814,295	634,748
Current Assets	83,938	129,966	60,124	274,028	311,320
Current Liabilities	(71,938)	-	-	(71,938)	(156,354)
Non-current liabilities	(12,000)	-	-	(12,000)	-
Total	-	944,261	60,124	1,004,385	789,714

15. MOVEMENT IN FUNDS

At 31 March 2022	Total as at 1 April 2021	Income	Expenditure	Total as at 31 March 2022
	£	£	£	£
Restricted funds:				
Legacy income	60,014	-	-	60,014
Campaign donations	110	1,443	-	1,553
Total restricted funds	60,124	1,443	-	61,567
Unrestricted funds:				
General funds	-	1,219,815	(1,218,984)	831
Designated funds:				
Stoke Common	129,966	474	-	130,440
Capital Adjustment Account	561,600	-	(43,257)	518,343
Infrastructure	87,650	38,774	-	126,424
Furniture and Equipment	165,045	-	-	165,045
Plant	-	50,000	-	50,000
Total designated funds	944,261	89,248	(43,257)	990,252
Total unrestricted funds	944,261	1,309,063	(1,262,241)	991,083
Total funds	1,004,385	1,310,506	(1,262,241)	1,052,650

At 31 March 2021	Total as at 1 April 2020 £	Income £	Expenditure £	Total as at 31 March 2021 £
Restricted funds:				
Legacy income	25,000	35,014	-	60,014
Campaign donations	-	110	-	110
Total restricted funds	25,000	35,124	-	60,124
Unrestricted funds:				
General funds	-	1,115,295	(1,115,295)	-
Designated funds:				
Stoke Common	129,966	-	-	129,966
Capital Adjustment Account	584,748	-	(23,148)	561,600
Infrastructure	-	87,650	-	87,650
Furniture and Equipment	50,000	115,045	-	165,045
Total designated funds	764,714	202,695	(23,148)	944,261
Total unrestricted funds	764,714	1,317,990	(1,138,443)	944,261
Total funds	789,714	1,353,114	(1,138,443)	1,004,385

Purposes of restricted funds

Legacy income - To be held and spent in accordance with the donator's wishes in maintaining a pond area.

Campaign donations - Represents funds received from the public through donations. From March 2021 a donations page has been created on Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient trees campaign. In total, £1,443 was received during the year (2020/21: £110).

Purposes of unrestricted funds

General fund – Consists of surplus unrestricted donation income. Unrestricted donations received during the year were £2,221 (2020/21 £13,350) of which £831 (2020/21 £nil) was surplus and transferred to the general fund.

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

Fixed Assets (Capital Adjustment Account Fund, Infrastructure Fund and Furniture and Equipment Fund) – Plant and equipment are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2022 was £859,812 and is represented by these three designated funds (2020/21: £814,295, three designated funds)

Stoke Common designated fund – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011 the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the balance of £130,440 as at 31 March 2022 (2020/21: £129,966). This lump sum is to fund on-going maintenance costs of Stoke Common.

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described 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 6.

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	2021/22 £	2020/21 £	Detail of transaction
City of London Corporation	The City of London Corporation is the Trustee for the charity	895,524 (nil)	1,035,556 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		151,525 (nil)	142,021 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME Burnham Beeches and Stoke Common

Registered charity number 232987

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 (retired 31 December 2022)

Treasurer

Caroline Al-Beyerty - The Chamberlain & Chief Financial Officer of the City of London Corporation

Solicitor

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

Environment Department

Juliemma McLoughlin – Executive Director of Environment (appointed 2 August 2021)

Colin Buttery – Director of Open Spaces (retired 31 October 2021)

AUDITORS

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

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-DeputyChamberlain@cityoflondon.gov.uk

BURNHAM BEECHES AND STOKE COMMON

England & Wales - Charity number 232987

Accounts

Burnham Beeches and Stoke Common

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

Charity registration number 232987

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ORIGINS OF THE CHARITY

Burnham Beeches is a 220-hectare area of open space, home to hundreds of living veteran beech and oak pollards. Its natural and cultural heritage area of international importance, the legacy of centuries of interaction between people and the environment.

Burnham Beeches is designated as Site of Special Scientific Interest (SSSI), it is also a National Nature Reserve and a Special Area of Conservation (SAC); there are requirements under the Wildlife and Countryside Act and also a European obligation to manage the Beeches for the benefit of its wildlife.

Stoke Common is an 80-hectare area of open space and contains the largest remnant of Buckinghamshire's once extensive heathland and is also designated as Site of Special Scientific Interest (SSSI).

The Burnham Beeches charity was established under the Corporation of London (Open Spaces) Act 1878 which provided that the purpose of the charity is the preservation in perpetuity of the Open Space known as Burnham Beeches, "the Beeches", as Open Space for the recreation and enjoyment of the public.

On 12 September 2011 the assets of Stoke Common (unregistered) were transferred to Burnham Beeches (232987). After this date the Charity is called Burnham Beeches and Stoke Common.

The objects of the Charity are the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

TRUSTEE'S ANNUAL REPORT

STRUCTURE AND GOVERNANCE

GOVERNING DOCUMENTS

The governing document is the Corporation of London (Open Spaces) Act 1878 as amended. 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 Burnham Beeches and Stoke Common-City Of London. 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.

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 administering the Trust on behalf of the Trustee.
- **Audit and Risk Management Committee** – Responsible for overseeing systems of internal control and making recommendations to the Finance Committee of the charity.
- **Epping Forest and Commons Committee** – responsible for the activities undertaken at Burnham Beeches and Stoke Common approving budget allocations for the forthcoming year and acting as Trustees of the charity.
- **Burnham Beeches and Stoke Common Consultation Group** – provides a forum for local residents and users to comment upon both the management of Burnham Beeches and Stoke Common.

Individuals collectively act as Trustee by virtue of positions that they hold in the City of London Corporation in accordance with the governing document. They act as a Trustee during their tenure of these positions.

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 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 34.

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 Burnham Beeches and Stoke Common. 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 the preservation and maintenance of Burnham Beeches and Stoke common, as Open Spaces for the recreation and enjoyment of the public and to maintain their natural aspect.

Purposes of the charity as set out in the governing document, the Corporation of London (Open Spaces) Act 1878:

- Burnham Beeches and Stoke Common to be kept as open space for public recreation.
- Natural aspect to be preserved.
- Land to be unenclosed and un-built upon, except those features required for better attainment of the Act and deemed necessary by the City.
- Byelaws protecting the site and its features to be enforced.
- Encroachments to be resisted and abated.

Main activities undertaken in relation to these purposes (All day to day activity is governed by 10-year site management plans):

- Practical conservation management activities to maintain the biodiversity of Burnham Beeches and Stoke Common, such as tree surgery work on the veteran and young replacement pollards, restoration of wood pasture and heathland habitats and management of firebreaks, scrub, grassland, bracken and wetland habitats.
- Providing volunteering opportunities to encourage community involvement.
- Providing and maintaining facilities for informal recreation.
- Grazing with cattle, Ponies and other livestock where appropriate.
- Protecting Ashted Common and its users from harm by patrolling, enforcing byelaws, resisting encroachments, challenging threats and managing assets.
- Providing educational activities and events.
- Surveying and monitoring, for wildlife, visitor use, archaeological investigations and pollution monitoring.
- Managing and protecting three Scheduled Monuments, including an iron age hillfort and 13th century moated farmstead.

Issues the charity is seeking to tackle:

- Burnham Beeches and Stoke Common's natural and cultural heritage are of national and international importance, the legacy of centuries of interaction between people and the environment. As we progress through the 2020's and beyond the challenge of protecting this valuable resource will increase as pressures from environmental and human factors mount.

Aims:

- Maintain the biodiversity of Burnham Beeches and Stoke Common by managing habitats to favourable condition and achieving conservation gains that benefit the site and beyond.

Governing document link: preserve natural aspect, protect the timber and other trees, pollards, shrubs, underwood and herbage.

- Encourage the sustainable use of Burnham Beeches and Stoke Common for recreation and promote community involvement in all aspects of the site.

Governing document link: commons acquired by the City to be kept as open spaces for the recreation and enjoyment of the public

- Protect Burnham Beeches and Stoke Common and site users from harm. Challenge threats and maintain assets, including heritage assets, in good condition.

Governing document link: open spaces kept uninclosed and unbuilt upon. Shall by all lawful means prevent, resist and abate inclosures, encroachments and buildings upon. The City may from time to time make and alter byelaws.

The Burnham Beeches and Stoke Common Management Plans describe the strategy for achieving these aims.

Volunteers:

- Burnham Beeches and Stoke Common provide a wide range of volunteer opportunities. The Charity averages around 6000 hours of volunteer input a year. In 2020/21 opportunities were significantly reduced, particularly for group activities, due to the Coronavirus pandemic. However individual volunteers still helped deliver habitat restoration and site maintenance, monitoring activity and care of livestock, all year round, with a total of 1300 hours of support provided.

Investment Policy

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

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 8 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 Burnham Beeches and Stoke Common 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 March 2021 a donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient Trees campaign.

The charity has received no complaints in relation to fundraising activities in the current year (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 Burnham Beeches and Stoke Common aims and objectives and in planning future activities. The purpose of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity by the City of London Corporation as the Conservators of Burnham Beeches and Stoke Common, as Open Spaces for the and to conserve the natural aspect.

Consequently, the Trustee considers that Burnham Beeches and Stoke Common 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 34.

ACHIEVEMENTS AND PERFORMANCE

No assessment of progress on targets for 2020/21 can be completed without mention of the impact of the Coronavirus pandemic. At Burnham Beeches and Stoke Common this resulted in a suspension of volunteering and events at the charity throughout large parts of 2020/21; a reduction in staff at times; complete re-organisation of working spaces and work programmes to cope with reduced staff resources. At Burnham Beeches visitor levels were often two to four times higher than 'normal' resulting in unfortunate negative impacts of increased wear, widening paths, trampling and litter, particularly in the winter of 2020/21. As a result, and to protect important Special Area of Conservation (SAC) features, the Burnham Beeches carpark capacity was reduced in February 2021, some heavily worn areas temporarily shut off and visitors encouraged to use only surfaced paths.

The key targets for 2020/21 together with their outcomes were:

Protection of Burnham Beeches and Stoke Common from impact of development – *The team at Burnham Beeches and Stoke Common will continue to support South Bucks and Chiltern District Council during the period of translating the agreed mitigation into the final local plan to ensure it fulfils the requirements. The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the local plan.*

The team at Burnham Beeches and Stoke Common worked with the newly formed unitary Buckinghamshire Council to ensure an appropriate mitigation strategy was adopted for Burnham Beeches SAC. This includes no increase in housing within 500m of the Beeches and requires developers for each new dwelling in a band from 500m to 5.6km around the Beeches to pay a contribution towards agreed projects to mitigate the impact of visitors to the nature reserve. The team also continued to work with Slough Borough Council and Natural England to obtain the best protection possible from development pressure caused by housing development and the local plan for that authority.

Caring for Scheduled Ancient Monuments (SAM) – *The iron age hill fort at Burnham Beeches, known as Seven Ways Plain, will be subject to further investigation and interpretation over the next year as part of the partnership with an HLF (Heritage Lottery Fund) funded project – Beacons of the past – Hillforts in the Chilterns Landscape. In 2020/21 this will involve public events to interpret the monument to visitors and involve them in its care. Work will also be carried out at the Moat SAM to protect it from visitor pressure and allow access without damaging the banks of the monument – the work will be supported by site volunteers.*

The iron age hill fort at Burnham Beeches, known as Seven Ways Plain, will be subject to further investigation and interpretation as part of the partnership with an HLF (Heritage Lottery Fund) funded project – Beacons of the past – Hillforts in the Chilterns Landscape. The planned events and activities related to Seven Ways Plain to interpret the monument to visitors and involve them in its care did not take place in 2020/21 as a result of the Covid 19 Pandemic. The team at Burnham Beeches and Stoke Common have continued to keep in touch with the HLF project, which

has been extended, and the events and activities from 2020 are now being re-scheduled for 2021/22.

Countryside Stewardship Scheme (CSS) – *With funding secured for Burnham Beeches and Stoke Common under the new scheme the final heathland restoration capital projects will be undertaken in the Autumn of 2020 – this will be the final round of major restoration at Stoke Common.*

All the required CCS work at both Burnham Beeches and Stoke Common was delivered as planned in 2020/21 and this included the final round of major restoration at Stoke Common and in addition work on two areas of wood pasture restoration at Burnham Beeches. It is a significant achievement for the management plan to restore this locally and nationally important heathland site.

Veteran Trees – *Carry out clearance and reduction work as per the new 10-year work programme and maintain efforts on squirrel control to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance.*

A total of 85 ancient trees were worked on in 2020/21 in line with the management plan.

Grazing – *Plans from the new management plan 2020 - 2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2020/21 with changes to fenced areas as part of the vision to graze as much of the remaining un-grazed 60 Ha as possible over the life of the new plan.*

Despite staff and volunteer reduction at critical times due to Covid 19, the grazing plan was delivered at both Burnham Beeches and Stoke Common although no expansion was possible.

Additional achievement:

Controlling Roadside Parking – Due to the increased number of visitors to the sites, the team worked with Buckinghamshire Council on a temporary scheme to limit roadside parking around Burnham Beeches to protect adjacent verges, land and prevent nuisance parking on local roads. This was brought into force for six months in February 2021.

Oak Processionary Moth - Nests were discovered for the first time at Stoke Common in 2020 - six nests were removed from the infected trees. Dealing with this new issue will now become an ongoing commitment and legal requirement.

PLANS FOR FUTURE PERIODS

The aim of the charity is the preservation in perpetuity by the Corporation of London of the Open Spaces known as Burnham Beeches and Stoke Common, for the perpetual use thereof by the public for recreation and enjoyment and to preserve the natural aspect.

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

The Trustees do not consider there to be any material uncertainty around going concern and further detail regarding this is set out on page 22.

The Trustee is monitoring the situation and will continue with its plans in line with the charity's objectives.

Key projects for 2021/22 include:

Protection of Burnham Beeches and Stoke Common from impact of development - The team at Burnham Beeches and Stoke Common will continue to support Buckinghamshire Council in implementing the mitigation strategy to protect Burnham Beeches from the impact of recreation associated with local development. The team will continue to work with Slough Borough Council to obtain the best protection possible from development pressure caused by housing development and the Slough local plan.

Protection of the wider landscape around Burnham Beeches – The team at Burnham Beeches and Stoke Common will work with partner organisations such as the National Trust, Buckinghamshire Council and Plantlife to improve the management of the land around Burnham Beeches, so that it better supports and buffers the habitats and species found within the nature reserve.

Protection of Burnham Beeches from very high recreation pressure – The team will work with Buckinghamshire Council to help them ensure a roadside parking prevention plan to protect verges and land around Burnham Beeches and prevent nuisance parking on local roads, that was brought temporarily into force for six months in February 2021, is developed and made permanent during 2021/22.

The team will also review success of winter 2020/21 temporary, seasonal area and path closures at Burnham Beeches and if appropriate, plan for future use to ensure damage due to high visitor numbers is minimised. Such plans will include:

- Possible use of seasonal area and path closures.
- Targeted key path improvements.
- Providing information to encourage visitors to keep to surfaced paths at peak seasons and in winter months to limit damage.
- Car park capacity restrictions to reduce peak levels at vulnerable times of year or if visitor numbers are above carrying capacity or damage occurring.

Caring for scheduled Ancient Monuments - The iron age hill fort at Burnham Beeches, known as Seven Ways Plain, will be subject to further investigation and interpretation over the next 14 months as part of the partnership with an HLF (Heritage Lottery Fund) funded project – Beacons of the past – Hillforts in the Chilterns Landscape. In 2021/22 this will involve public events to interpret the monument to visitors and involve them in its care. Work will also be carried out at the Moat SAM to protect it from visitor pressure and allow access without damaging the banks of the monument. The work will be supported by site volunteers.

Countryside Stewardship and key habitat management works – With funding secured for Burnham Beeches and Stoke Common under the new scheme additional wood pasture will be undertaken in two areas.

Veteran Trees – Carry out clearance and reduction work as per the 10-year work programme and maintain efforts on squirrel control to ensure reduction in damage on old pollards which are the most important habitat feature at Burnham Beeches and of international significance.

Grazing – Plans from the management plan 2020 - 2029 to further expand the area of Burnham Beeches grazed by livestock will continue in 2021/22 with change to fenced areas as part of the vision to graze as much of the remaining un-grazed 60 Hectares as possible over the life of the new plan. A small additional area less than half a hectare will be grazed in 2021/22 at Victory cross and part of the main common will be grazed.

Oak Processionary Moth (OPM) – Following the discovery of OPM nests at Stoke Common in 2020, site inspection and control plans will be developed and implemented in 2021/22 along with any necessary nest removal.

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.

FINANCIAL REVIEW

Overview of Financial Performance

Income

In 2020/21 the charity total income for the year was £1,353,114, an overall decrease of £34,598 against the previous year (£1,387,712). The principal source of income was from City of London Corporation's City's Cash fund (see below).

Income from Charitable Activities comprised £144,055 from fees charges (2019/20: £104,785), £39,487 from rents (2019/20: £29,877) and £11,860 from sales (2019/20: £581). The increase in income from fees and charges was due to an increase in car park income. From December 2020 car park charges were enforced 7 days a week.

Grants income of £72,543 was received in the year (2019/20: £146,489). The decrease in grant income is due to a reduction in Rural Payments Agency grant payments and the previous year including a one off capital grant payment. Donations and legacy income was £48,474 (2019/20: £15,980) and included a legacy payment of £35,014 towards a pond restoration.

An amount of £1,035,556 (2020/21: £1,089,292) was received from the City of London Corporation's City's Cash as a contribution towards the running costs of the charities. The reduction in contribution was largely due to less cyclical building works taking place during the year compared to the previous year (see expenditure below)

Expenditure

Total expenditure for the year was £1,138,443 (2019/20: £1,355,141) all of which related to charitable activities. The decrease in expenditure is mainly due to fewer cyclical building works taking place during the year. This is due to the economic impact of COVID-19 and subsequent reduced income revenue generation, with the City Surveyor tasked by the Chamberlain to review current programmes of work to level the expenditure, smoothing some of the spend into a 'fourth' year to reduce the impact of committed expenditure within the next two years. The City's programme of cyclical repairs and maintenance works to maintain its operational properties in fair to good condition is usually delivered in a number of overlapping three year programmes of works. The programme is monitored by the Corporate Asset Sub Committee of the City of London Corporation.

Funds held

The charity's total funds held increased by £214,671 to £1,004,385 as at 31 March 2021 (2019/20: increased by £32,571 to £789,714).

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 £944,261 (2019/20: £764,714) an increase of £179,547. Designated funds within the unrestricted income fund represent the net book value of fixed assets held and a designated fund for Stoke Common.

A restricted fund of £60,124 (2019/20: £25,000) was held at year-end. This relates to £60,014 legacy payments for the purpose of specific restoration work (2019/20 £25,000) and £110 in Campaign Donations (2019/20 £nil). From March 2021 a donations page has been created on the Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches Ancient Trees Campaign

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 Burnham Beeches and Stoke Common out of its City's Cash Funds. These Funds are used to meet the deficit on running expenses on a year by year basis. Consequently, this charity has no free reserves and a reserves policy is 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 and Safety Failure	Policies and procedures developed and under active review. Staff training for roles and activity undertaken. Regular compliance checks including annual audit.
Local Planning Issues	Impact of visitor and development pressure monitored. Environmental monitoring including of Hydrology and air quality carried out. Local plans continue to be developed and are scrutinised and commented on by officers. Production of mitigation strategies with neighbouring local authorities as part of the local plan process.
Tree Diseases and Other Pests	Biosecurity policies and procedures in place and regularly reviewed. Education and information for visitors. Staff and volunteer training to help them recognise issues at early stages. Programme of tree health and annual tree safety inspections in place. Active involvement with leading partners such as Forestry Commission and Natural England.

Risk	Actions to manage risks
Climate and Weather	Storm procedures in place and regularly reviewed. Fire plans in place and subject to annual review. Research on impact of climate change on protected habitats of Burnham Beeches and Stoke Common.
Pond Embankments, Burnham Beeches - risk of overtopping failure	Condition assessments carried out and options costed. Inspections / monitoring of outflow condition.
Reduction in direct grant available from the Rural Payments Agency (RPA) to deliver conservation related services across the charity and reduction in Basic Payment Schemes (BPS)	CSS grants secured until 2028. Monitoring of proposed changes to grant options with phasing out of BPS and responding to consultations as required. RPA re-assessment of elements of the previously secured grants may see a reduction for some annual payments related to the management of veteran trees.
Budget Reduction	Review of operational working and financial income streams to try to mitigate any effects.
Impact of Covid-19 on health and safety of visitors and staff	Public health and safety works continues. Social distancing measures erected and reviewed/renewed. Car Parks closed to reduce risk of incident. Equipment inspections have continued as required. Fleet and equipment checks continue 'in-house'. Risk Assessments and Safe Systems of Work have been revised and circulated due to Covid-19 risks, particularly provision and use of PPE. Procurement of necessary PPE and cleaning material needs identified. Cleaning contract standards and frequency remain a concern and is being monitored.
Impact of Covid-19 accelerating long-term damage to sites	Review and plan for temporary seasonal area and path closures at Burnham Beeches to ensure damage due to high visitor numbers is minimised. Provide information to encourage visitors to keep to surfaced paths at peak seasons and in winter months to limit damage. Use of car park capacity restrictions to reduce peak levels at vulnerable times of year if visitor numbers are above carrying capacity or damage occurring.
Open Spaces workforce wellbeing	Staff supported to work from home where desired and possible. Office re-organisation to allow those having to work from site (majority) to be able to do so in a Covid-safe manner. Support of staff with childcare/caring responsibilities to work flexibly where possible.
Cyclical Works Programme (CWP) reduction in 2021/22	Reduction in centrally funded CWP and site maintenance funding for 2021/22 and regular fabric work suspension requiring local budget to deliver needed repairs.

TRUSTEE 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

Guildhall, London

28 January 2022

Jeremy Paul Mayhew MA MBA,

Deputy Chairman of Finance
Committee of The City of London
Corporation

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BURNHAM BEECHES AND STOKE COMMON

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 Burnham Beeches and Stoke Common ("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:

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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 ENDING 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2020/21 Total Funds £	2019/20 Total Funds £
Income from:					
Voluntary activities	2	85,893	35,124	121,017	162,469
Charitable activities	3	195,402	-	195,402	135,243
Grant from City of London Corporation	4	1,035,556	-	1,035,556	1,089,292
Investments	5	1,139	-	1,139	708
Total income		1,317,990	35,124	1,353,114	1,387,712
Expenditure on:					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke Common	6	1,138,443	-	1,138,443	1,355,141
Total expenditure		1,138,443	-	1,138,443	1,355,141
Net income/(expenditure) and net movement in funds		179,547	35,124	214,671	32,571
Reconciliation of funds:					
Total funds brought forward	15	764,714	25,000	789,714	757,143
Total funds carried forward	15	944,261	60,124	1,004,385	789,714

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 22 to 33 form part of these financial statements.

BALANCE SHEET

AS AT MARCH 2021

	Notes	2021 Total £	2020 Total £
Fixed assets:			
Tangible assets	10	814,295	634,748
Total fixed assets		814,295	634,748
Current assets			
Debtors	11	79,163	130,315
Cash at bank and in hand		194,865	181,005
Total current assets		274,028	311,320
Creditors: Amounts falling due within one year	12	(71,938)	(156,354)
Net current assets		202,090	154,966
Total assets less current liabilities		1,016,385	789,714
Creditors: Amounts falling due after more than one year	13	(12,000)	-
Total net assets		1,004,385	789,714
The funds of the charity:			
Restricted income funds	15	60,124	25,000
Unrestricted income funds	15	944,261	764,714
Total funds		1,004,385	789,714

The notes on pages 22 to 33 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 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. The Trustee considers the level of grant funding received and plans activities as a result of this. 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 the Covid-19 pandemic over the next 12 months from these financial statements being signed. The charity will be able to reduce its expenditure principally on vehicle and equipment replacement, and Grounds maintenance.

The charity is funded by the City of London Corporation's City Cash which has undergone a revised forecasting exercise to help provide assurances that it can continue to keep operating over the next 12-month period from the date of these financial statements being signed. 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 and the recovery of debts.

(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, 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 7.

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

Burnham Beeches and Stoke Common comprises 303 hectares (748 acres) of land in South Buckinghamshire, together with associated buildings. The object of the charity is the preservation of Burnham Beeches and Stoke Common in perpetuity as Open Spaces for the recreation and enjoyment of the public. Burnham Beeches and Stoke Common is considered to be inalienable (i.e. they may not be disposed of without specific statutory powers).

Land and the original associated buildings are considered to be heritage assets. In respect of the original land and buildings, cost or valuation amounts are not included in these financial statements as reliable cost information is not available and a

significant cost would be involved in the reconstruction of past accounting records, or in the valuation, which would be onerous compared to the benefit to the users of these accounts

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

Tangible Fixed Assets

Assets that are capable of being used for more than one year 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:

	Years
Operational buildings	30 to 50
Improvements and refurbishments to buildings	up to 30
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 objects at the discretion of the Trustee and include both income generated by assets held within the permanent endowment fund and from those representing unrestricted funds. Specifically, this represents the 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 out of 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	72,543	-	72,543	146,489	-	146,489
Donations and legacies	13,350	35,124	48,474	15,980	-	15,980
Total	85,893	35,124	121,017	162,469	-	162,469

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Total 2020/21	Unrestricted funds	Total 2019/20
	£	£	£	£
Charges for use of facilities	144,055	144,055	104,785	104,785
Sales	11,860	11,860	581	581
Rental income	39,487	39,487	29,877	29,877
Total	195,402	195,402	135,243	135,243

4. INCOME FROM THE CITY OF LONDON CORPORATION

	Unrestricted funds	Total 2020/21	Unrestricted funds	Total 2019/20
	£	£	£	£
Revenue and Capital grants	1,035,556	1,035,556	1,089,292	1,089,292

5. INCOME FROM INVESTMENTS

	Unrestricted funds	Total 2020/21	Unrestricted funds	Total 2019/20
	£	£	£	£
Interest	1,139	1,139	708	708

Income for the year included:

Grants – being amounts received from organisations towards specific programmes operated by the charity. Grants have been received from Natural England's Countryside Stewardship Scheme and the Rural Payments Agency under the basic payment scheme.

Donations – being voluntary amounts received from the public through donations, which includes non-enforced weekday car parking, and a legacy donation for pond restoration work. From March 2021 a donations page have been available on Burnham Beeches webpage, inviting and enabling the public to make on-line donations to The Burnham Beeches ancient Trees campaign.

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.

Charitable activities – being amounts generated from the part exchange sale of a chipper and sales of leaflets and other publications relating to Burnham Beeches and Stoke Common; charges made to the public for the use of facilities, such as car parks, and from the rental of the Beeches Eco Café.

6. EXPENDITURE

	Direct costs £	Support costs £	Total 2020/21 £	Direct costs £	Support costs £	Total 2019/20 £
Preservation and operation of Burnham Beeches and Stoke Common	996,422	142,021	1,138,443	1,219,952	135,189	1,355,141

Charitable activity

Expenditure on the charitable activities includes labour, premises costs, equipment, materials and other supplies and services incurred in the running of Burnham Beeches and Stoke Common.

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).

7. 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:

	Charitable activities £	Governance £	2020/21 £	2019/20 £
Department:				
Chamberlain	26,713	-	26,713	26,916
Town Clerk	-	18,668	18,668	18,502
City Surveyor	26,625	-	26,625	26,314
Open Spaces directorate	26,027	-	26,027	23,642
Other governance & support costs	6,950	-	6,950	6,893
Digital Services	37,038	-	37,038	32,922
Sub-total	123,353	18,668	142,021	135,189
Reallocation of governance costs	18,668	(18,668)	-	-
Total	142,021	-	142,021	135,189

All support costs are undertaken from unrestricted funds. Governance costs are allocated based on a proportion of officer time spent on the administration of Trustee and Committee related meetings.

8. 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 13 (2019/20: 13).

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

	2020/21 £	2019/20 £
Salaries and wages	428,687	397,846
National Insurance costs	42,620	39,420
Employer's pension contributions	93,757	88,253
Total emoluments of employees	565,064	525,519

The number of directly charged employees whose emoluments (excluding employer's 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 £4,996 (2019/20: £4,336). No members received any remuneration, with directly incurred expenses reimbursed, if claimed. Expenses totalling £nil were claimed in 2020/21 (2019/20: £nil).

9. HERITAGE ASSETS

Since 1880 the primary purpose of the charity has been the preservation of Burnham Beeches and Stoke Common for the recreation and enjoyment of the public and the preservation of the natural aspect. As set out in Note 1(j), the original heritage land and buildings are not recognised in the Financial Statements. Policies for the preservation and management of Burnham Beeches and Stoke Common are contained in the Management plans for Burnham Beeches and Stoke Common. Records of heritage assets owned and maintained by Burnham Beeches and Stoke Common can be obtained from the Director of Open Spaces at the principal address as stated on page 34.

10. TANGIBLE FIXED ASSETS

	Land and Buildings	Infrastructure	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	835,256	-	50,000	885,256
Additions	-	87,650	115,045	202,695
Disposals	-	-	-	-
At 31 March 2021	835,256	87,650	165,045	1,087,951
Depreciation				
At 1 April 2020	250,508	-	-	250,508
Charge for the year	18,148	-	5,000	23,148
Disposals	-	-	-	-
At 31 March 2021	268,656	-	5,000	273,656
Net book value				
At 31 March 2021	566,600	87,650	160,045	814,295
At 31 March 2020	584,748	-	50,000	634,748

11. DEBTORS

	2021	2020
	£	£
Rental debtors	6,506	10,327
Prepayments and accrued income	3,535	3,451
Recoverable VAT	19,508	17,045
Other debtors	76	638
Sundry debtors	49,538	98,854
Total	79,163	130,315

12. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	28,058	21,407
Accruals	34,756	74,565
Deferred income	6,526	5,827
Other creditors	2,598	54,555
Total	71,938	156,354

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	5,827	1,878
Amounts released to income	(5,827)	(1,878)
Amounts deferred in the year	6,526	5,827
Balance at 31 March	6,526	5,827

13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Sundry deposits	12,000	-
Total	12,000	-

The Sundry deposit relates to a Café rent deposit.

14. ANALYSIS OF NET ASSETS BY FUND

At 31 March 2021	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2021	Total at 31 March 2020
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	814,295	-	814,295	634,748
Current Assets	83,938	129,966	60,124	274,028	311,320
Current Liabilities	(71,938)	-	-	(71,938)	(156,354)
Non-current liabilities	(12,000)			(12,000)	
Total	-	944,261	60,124	1,004,385	789,714

At 31 March 2020	Unrestricted Income Funds		Restricted Funds	Total at 31 March 2020	Total at 31 March 2019
	General Funds	Designated Funds			
	£	£	£	£	£
Tangible Assets	-	634,748	-	634,748	602,896
Current Assets	156,354	129,966	25,000	311,320	225,228
Current Liabilities	(156,354)	-	-	(156,354)	(70,981)
Total	-	764,714	25,000	789,714	757,143

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:					
Legacy income	25,000	35,014	-	-	60,014
Campaign donations	-	110	-	-	110
Total restricted funds	25,000	35,124	-	-	60,124
Unrestricted funds:					
General funds	-	1,115,295	(1,115,295)	-	-
Designated funds:					
Stoke Common	129,966	-	-	-	129,966
Capital Adjustment Account	584,748		(23,148)		561,600
Infrastructure		87,650			87,650
Furniture and Equipment	50,000	115,045	-	-	165,045
Total designated funds	764,714	202,695	(23,148)	-	944,261
Total unrestricted funds	764,714	1,317,990	(1,138,443)	-	944,261
Total funds	789,714	1,353,114	(1,138,443)	-	1,004,385

At 31 March 2020	Total as at 1 April 2019 £	Income £	Expenditure £	Transfers £	Total as at 31 March 2020 £
Restricted funds:					
Legacy income	25,000	-	-	-	25,000
Total restricted funds	25,000	-	-	-	25,000
Unrestricted funds:					
General funds	-	1,337,712	(1,336,993)	(719)	-
Designated funds:					
Stoke Common	129,247	-	-	719	129,966
Capital Adjustment Account	602,896		(18,148)		584,748
Furniture and Equipment	-	50,000	-	-	50,000
Total designated funds	732,143	50,000	(18,148)	719	764,714
Total unrestricted funds	732,143	1,387,712	(1,355,141)	-	764,714
Total funds	757,143	1,387,712	(1,355,141)	-	789,714

Purposes of restricted funds

Legacy income - To be held and spent in accordance with the donator's wishes in maintaining a pond area.

Campaign donations - Represents funds received from the public through donations. From March 2021 a donations page has been created on Burnham Beeches webpage, inviting and enabling the public to make on-line donations to the Burnham Beeches ancient trees campaign. In total, £110 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:

Fixed Assets (Capital Adjustment Account Fund, Infrastructure Fund and Furniture and Equipment Fund) – Plant and equipment are included at historic cost less provision for depreciation and any impairment. The net book value of fixed assets at 31 March 2021 was £814,295 and is represented by these three designated funds (2019/20: £634,748, two designated funds)

Stoke Common designated fund – Stoke Common was acquired by the City of London from South Bucks District Council on 31 October 2007. On 12 September 2011 the assets and liabilities of Stoke Common were transferred to Burnham Beeches and Stoke Common. £109,872 was transferred, being the balance of the lump sum from South Buckinghamshire District Council; interest accrued to date is reflected in the balance of £129,966 as at 31 March 2021. This lump sum is to fund on-going maintenance costs of Stoke Common.

16. RELATED PARTY TRANSACTIONS

The City Corporation is the sole Trustee of the charity, as described 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 6.

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	1,035,556 (nil)	1,039,292 (nil)	The City of London Corporation's City's Cash meets the deficit on running expenses of the charity
		142,021 (nil)	135,189 (nil)	Administrative services provided for the charity

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME Burnham Beeches and Stoke Common

Registered charity number 232987

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 Buttery – 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-DeputyChamberlain@cityoflondon.gov.uk