

# *Burnham Beeches and Stoke Common*

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

Charity registration number 232987

# CONTENTS

ORIGINS OF THE CHARITY .....	3
STRUCTURE AND GOVERNANCE .....	4
ACHIEVEMENTS AND PERFORMANCE.....	10
FINANCIAL REVIEW .....	16
TRUSTEE RESPONSIBILITIES.....	19
INDEPENDENT AUDITOR'S REPORT .....	21
STATEMENT OF FINANCIAL ACTIVITIES .....	24
BALANCE SHEET.....	25
NOTES TO THE FINANCIAL STATEMENTS .....	26
REFERENCE AND ADMINISTRATION DETAILS .....	38

## 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 13<sup>th</sup> 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 1<sup>st</sup> 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 4<sup>th</sup> 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
<b>Negative impacts of visitor pressure</b>	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.
<b>Negative impacts from pests and diseases</b>	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
	<p>The Tree Safety Policy is reviewed every three years, and the local site policy annually.</p> <p>Annual tree inspections are undertaken by qualified personnel.</p> <p>Staff training is kept up to date to enable timely identification of pests and knowledge of correct treatment/prevention.</p>
<b>Decline in condition of assets</b>	<p>Structures are kept under regular review to ensure they remain safe and in usable condition.</p> <p>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.</p>
<b>Negative impacts of development and encroachment</b>	<p>Officers work in partnership with local planning authorities, scrutinising and commenting on proposed Local Plans and other policies.</p> <p>Active monitoring of air pollution and environmental impacts is carried out.</p>
<b>Adverse impacts of extreme weather and climate change</b>	<p>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.</p>
<b>Pollution</b>	<p>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.</p> <p>A project has been commissioned to assess the impact of pollution on indicator species.</p>

## 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

7<sup>th</sup> 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](http://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.

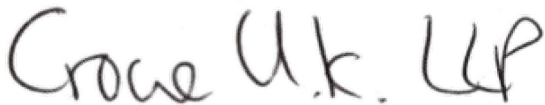
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal 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 £
<b>Income from:</b>					
Voluntary activities	2	10,781	678,404	<b>689,185</b>	493,728
Charitable activities	3	311,481	-	<b>311,481</b>	357,133
Grant from City of London Corporation	4	1,137,560	-	<b>1,137,560</b>	948,831
Investments	5	3,583	-	<b>3,583</b>	4,014
<b>Total income</b>		<b>1,463,405</b>	<b>678,404</b>	<b>2,141,809</b>	<b>1,803,706</b>
<b>Expenditure on:</b>					
Charitable activities:					
Preservation and operation of Burnham Beeches and Stoke Common	6	1,498,806	209,504	<b>1,708,310</b>	1,524,544
<b>Total expenditure</b>		<b>1,498,806</b>	<b>209,504</b>	<b>1,708,310</b>	<b>1,524,544</b>
<b>Net income/(expenditure) and net movement in funds</b>		<b>(35,401)</b>	<b>468,900</b>	<b>433,499</b>	<b>279,162</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	991,774	1,100,092	<b>2,091,866</b>	1,812,704
<b>Total funds carried forward</b>	<b>15</b>	<b>956,373</b>	<b>1,568,992</b>	<b>2,525,365</b>	<b>2,091,866</b>

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

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

7<sup>th</sup> 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](http://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
<b>Total</b>	<b>10,781</b>	<b>678,404</b>	<b>689,185</b>	<b>12,264</b>	<b>481,464</b>	<b>493,728</b>

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
<b>Total</b>	<b>311,481</b>	<b>311,481</b>	<b>357,133</b>	<b>357,133</b>

## 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	<b>Total 2024/25</b>	Unrestricted funds	Total 2023/24
	£	£	£	£
Interest	3,583	<b>3,583</b>	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 £	<b>Total 2024/25 £</b>	Direct costs £	Support costs £	Total 2023/24 £
Preservation and operation of Burnham Beeches and Stoke Common	1,417,176	291,134	<b>1,708,310</b>	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	-	<b>29,111</b>	25,366
Town Clerk	28,111	13,667	<b>41,778</b>	25,975
City Surveyor	32,111	-	<b>32,111</b>	30,447
Natural Environment directorate	103,167	-	<b>103,167</b>	96,155
Other governance & support costs	23,537	15,430	<b>38,967</b>	14,844
Digital Services	46,000	-	<b>46,000</b>	51,843
Sub-total	262,037	29,097	<b>291,134</b>	244,630
Reallocation of governance costs	29,097	(29,097)	-	-
<b>Total</b>	<b>291,134</b>	-	<b>291,134</b>	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	<b>590,994</b>	532,634
National Insurance costs	<b>62,121</b>	54,540
Employer's pension contributions	<b>130,336</b>	116,241
<b>Total emoluments of employees</b>	<b>783,451</b>	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 £
<b>Cost</b>							
At 1 April 2024	835,256	137,725	50,000	201,513	24,537	-	<b>1,249,031</b>
Additions	-	-	-	-	-	14,634	<b>14,634</b>
At 31 March 2025	835,256	137,725	50,000	201,513	24,537	14,634	<b>1,263,665</b>
<b>Depreciation</b>							
At 1 April 2024	323,100	25,812	10,000	37,213	-	-	<b>396,125</b>
Charge for the year	18,148	12,050	5,000	14,995	4,907	-	<b>55,100</b>
At 31 March 2025	341,248	37,862	15,000	52,208	4,907	-	<b>451,225</b>
<b>Net book value</b>							
At 31 March 2025	494,008	99,863	35,000	149,305	19,630	14,634	<b>812,440</b>
At 31 March 2024	512,156	111,913	40,000	164,300	24,537	-	<b>852,906</b>

**11. DEBTORS**

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

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

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Deferred income analysis within creditors:</b>		
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	<b>10,175</b>	10,262

**13. CREDITORS - AMOUNTS DUE AFTER MORE THAN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Sundry deposits	<b>12,000</b>	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	-	<b>812,440</b>	852,906
Current Assets	116,670	140,627	1,568,992	<b>1,826,289</b>	1,316,378
Current Liabilities	(101,364)	-	-	<b>(101,364)</b>	(65,418)
Non-current liabilities	(12,000)	-	-	<b>(12,000)</b>	(12,000)
<b>Total</b>	<b>3,306</b>	<b>953,067</b>	<b>1,568,992</b>	<b>2,525,365</b>	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)
<b>Total</b>	<b>2,268</b>	<b>989,506</b>	<b>1,100,092</b>	<b>2,091,866</b>	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	-	-	-	<b>60,014</b>
Campaign donations	7,232	2,506	-	-	<b>9,738</b>
S106 contributions	956,288	461,419	(117,871)	-	<b>1,299,836</b>
Countryside Stewardship Scheme	76,558	214,479	(91,633)	-	<b>199,404</b>
Total restricted funds	1,100,092	678,404	(209,504)	-	<b>1,568,992</b>
Unrestricted funds:					
General funds	2,268	1,444,744	(1,443,706)	-	<b>3,306</b>
Designated funds:					
Stoke Common	136,600	4,027	-	-	<b>140,627</b>
Land and Buildings	512,156	-	(18,148)	-	<b>494,008</b>
Infrastructure	111,913	-	(12,050)	-	<b>99,863</b>
Furniture and Equipment	164,300	-	(14,995)	-	<b>149,305</b>
Plant	40,000	-	(5,000)	-	<b>35,000</b>
Vehicles	24,537	-	(4,907)	-	<b>19,630</b>
Asset Under Construction	-	14,634	-	-	<b>14,634</b>
Total designated funds	989,506	18,661	(55,100)	-	<b>953,067</b>
Total unrestricted funds	991,774	1,463,405	(1,498,806)	-	<b>956,373</b>

At 31 March 2024	Total as at 1 April 2023 £	Income £	Expenditure £	Gains & (losses) £	Total as at 31 March 2024 £
<b>Restricted funds:</b>					
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
<b>Total restricted funds</b>	<b>787,552</b>	<b>481,464</b>	<b>(168,924)</b>	<b>-</b>	<b>1,100,092</b>
<b>Unrestricted funds:</b>					
General funds	2,268	1,274,665	(1,274,665)	-	2,268
<b>Designated funds:</b>					
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
<b>Total designated funds</b>	<b>1,022,884</b>	<b>47,577</b>	<b>(50,955)</b>	<b>(30,000)</b>	<b>989,506</b>
<b>Total unrestricted funds</b>	<b>1,025,152</b>	<b>1,322,242</b>	<b>(1,325,620)</b>	<b>(30,000)</b>	<b>991,774</b>
<b>Total funds</b>	<b>1,812,704</b>	<b>1,803,706</b>	<b>(1,494,544)</b>	<b>(30,000)</b>	<b>2,091,866</b>

### 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](http://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	<b>1,137,560</b> (nil)	948,831 (nil)	The City of London Corporation's City's Estate meets the deficit on running expenses of the charity
		<b>291,134</b> (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