



WIMBLEDON AND PUTNEY COMMONS CONSERVATORS

REPORT OF THE CONSERVATORS

AND

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2025**

REGISTERED CHARITY NUMBER: 303167

Wimbledon and Putney Commons Conservators
Report and Financial Statements
For the Year Ended 31 March 2025

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The following abbreviations are used in this document.

WPCC or Charity	The Wimbledon and Putney Commons Conservators
1871 Act	Wimbledon and Putney Commons Act 1871
Board	The Board of Conservators of WPCC
NLHF	National Lottery Heritage Fund
GAAP	United Kingdom Generally Accepted Accounting Principles
LGPS	Local Government Pension Scheme

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Reference and Administrative Details for the Year Ended 31 March 2025

Conservators	Oliver Bennett MBE – appointed by DEFRA January 2021; reappointed February 2024 David Brown – elected April 2024 Sue Bucknall – elected April 2021; re-elected 2024 Michael Johnston – elected April 2021; re-elected 2024 William Liu – elected April 2024 Mauro Mattiuzzo (Chairman) – elected April 2024 Peter Shortt – appointed by Ministry of Defence September 2022 Vacant - Home office appointed Conservator
Chief Executive	Colin Cooper
Principal Address	Ranger's Office Manor Cottage Windmill Road Wimbledon London SW19 5NR
Registered Charity Number	303167
Independent Auditors	Kreston Reeves LLP Chartered Accountants and Statutory Auditor 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Barclays Bank plc 8 Alexandra Road Wimbledon London SW19 7JZ
Investment Advisors	CCLA Investment Management Limited One Angel Lane London EC4R 3AB

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CONSERVATORS REPORT

CHAIRMAN'S STATEMENT

The last twelve months have been somewhat frustrating. I mentioned in last year's report that the Conservators had contacted DEFRA in December 2023 regarding the proposed increase in the Commons levy, following the completion of the public consultation which showed an overwhelming level of support for the increase. The calling of the general election in the Spring of 2024 led to a freezing of governmental administrative action and the election of a new Labour government, with new legislative priorities which it required to be implemented in the wake of the election, have meant that a decision on the levy increase remains outstanding. For the same reasons, the process to commence recruitment of our Home Office appointed conservator (replacing Nigel Ware, whose term expired in March 2024) has only recently been approved, which means that the Board has functioned with only seven of its complement of eight Conservators over the last twelve months.

In last year's report I stated that we had recently completed a detailed and comprehensive land management plan ('LMP'), a strategic document which set out WPCC's long-term visions and objectives for the natural environment of the Commons over the next decade, against a background of accelerating climate change and changing habitats. Over the last twelve months our conservation and maintenance teams have undertaken various heathland restoration, holly thinning and ride management works and I have been heartened by the number of positive comments we have received on how the Commons are looking. Most significantly, thanks to a grant of £130,000 from the Mayor of London's Rewild London Fund and the generosity of donors, we have been able to progress the restoration and rewilding of Queensmere Pond, as described in greater detail in the Chief Executive's report below.

Although we increased the levy for 2024/25 by RPI (and have done so again for 2025/26) our costs have continued to rise faster than our revenue with the result that, in order to balance our books, we have had to find ways of cutting costs from our budget. This has led to the postponement of capital projects and the acquisition of plant and equipment and to a freeze on some recruitment to replace departing staff members, putting an increased strain on our team and I want to express my gratitude to our staff led by our CEO, Colin Cooper, who, notwithstanding the increased demands placed on them continue to work tirelessly, with commitment and good humour.

We continue to develop our thinking on our plans to modernise and streamline our governance processes and to regularise our land and buildings in order that we can continue to comply with our fundamental duty to protect, enhance and maintain the Commons and to maintain, so far as possible, their natural aspect. Whilst we will not deviate from our obligations, so succinctly stated in the Wimbledon & Putney Commons Act 1871 (the 'Act'), to keep the Commons open, unenclosed and unbuilt on (save for buildings already then in existence), some clarification of the Act's provisions will assist us in safeguarding our holdings and in carrying out much-needed repairs and improvements to buildings. To this end we have commissioned a mapping survey of our land and buildings which is intended to reflect changes to the Commons since the original boundary plan and description was set out in the Act. That survey, together with changes to update the Act, the Commissioners Clauses Act 1847 and our byelaws in line with modern company and charities law will form the basis for a full consultation process with levy-payers which, if approved, will then be taken forward for regulatory approval, subject to funding.

Over the last twelve months we have sought to increase our engagement with organisations and groups which represent our communities, holding regular meetings with, or participating in events with, the Putney Society, the Wimbledon Society and residents' associations across Roehampton, Putney and Wimbledon. The Commons comprise a variety of diverse habitats, some of which are subject to regulatory oversight, and are geographically spread across those communities and through our liaison with those local organisations and groups we can ensure that all parts of the Commons are properly cared for and maintained and that local concerns are communicated to the Conservators and acted upon. In a similar vein, our stakeholder forum exists to provide a voice to all the user groups on the Commons.

This report is an opportunity for me to thank publicly a number of people, in addition to our staff mentioned above. First, my fellow Conservators for their commitment and dedication. Secondly, those individuals who are co-opted onto the various Board committees for their time and their wise counsel and expertise, so freely given. Our volunteers provide invaluable support (and no lack of physical effort) to our staff team

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in helping to keep the Commons so well-maintained. Last, but certainly not least, our benefactors and all our donors, including the Friends of WPCC, who have so generously helped us in our work and in funding projects such as Queensmere in these challenging financial times. We are immensely grateful to everyone who contributes towards the maintenance of our wonderful open spaces.

CHIEF EXECUTIVE'S FOREWORD

The past year presented a confluence of significant challenges for the Commons, marked by financial pressures, substantial organisational change, and increasing environmental concerns across the UK, from which the Commons are not completely immune. Despite this rough terrain, considerable progress was made in key areas, and strategic adjustments now will position the charity for the future.

Financial headwinds intensified over the year, with costs rising significantly without a corresponding increase in levy income. This necessitated careful budgeting and difficult decisions. Consequently, several important Business Plan projects have been regrettably delayed until sufficient funding or financing becomes available. This includes major path and ride refurbishments, crucial for maintaining access and protecting habitats, and the eagerly awaited signage and interpretation project (which will include information signs for the Merton Suffragette Project and Wimbledon in Sporting History). The rebasing of the levy is therefore critical to addressing these funding gaps and supporting the essential upkeep valued by Commons users.

While the winter was drier than the previous year, ground conditions still presented challenges, causing degradation to paths, rides, roads, and car parks. Repairs are scheduled for the drier spring months which is necessary for this type of works. Due to current financial constraints, some paths and rides are receiving temporary patching rather than full restoration. Priority for works is determined by condition, usage levels, and the legal obligation to protect habitats within the Site of Special Scientific Interest (SSSI). The next major restoration planned is Scio Ride, a key route connecting Roehampton Underpass and Ponsonby Road.

The Queensmere Rewilding (restoration) project, aimed at enhancing community and ecological value, has been largely delivered thanks to a £130,000 grant from the Mayor of London's Rewild London fund, supplemented by generous donations and commemorative benches, for which we are very grateful. Spring growth of new marginal planting and reedbed promises to restore the pond as a green oasis and jewel in the crown. Options for a second phase, focusing on access enhancements and resting points on the steep hills, are being explored.

The Conservation Department is now better resourced (following Ranger Sarah Murton's move from Maintenance) to deliver the Land Management Plan, aiming to return the SSSI area (approx. 80% of the Commons) to 'favourable' ecological condition, fulfilling our legal duty under the Environment Act 2021. Further work has also commenced on mapping assets and habitats, improving species monitoring for evidence-led management, and taking initial steps to understand and reduce our carbon footprint.

We have actively deepened community ties by joining the Kingston Biodiversity Partnership and the Roehampton Partnership, and maintaining regular engagement with the Roehampton Women's Network, Putney Society, Wimbledon Society, Wimbledon Union of Residents Associations, and various residents' associations through presentations and meetings.

Recognising the financial pressures, we are investing in enhanced fundraising capacity. Fundraising Manager Maggie May returns from maternity leave next month, and Lynnie Farrant, who provided cover for the last year, is retained in a new post of Fundraising and Communications Coordinator. This dual capacity will enable us to pursue grants for capital projects (habitat/path improvements) while boosting income through appeals, legacies, and the commemorative bench scheme. The bench scheme continues to be popular (over 60 on the waiting list), providing high-quality resting places, commemorating loved ones, and generating vital funds for the Commons' upkeep.

The past year saw significant Conservator changes following the triennial elections, with three new conservators elected taking up the reins from 3 April 2024, whilst two Conservators were re-elected, along with two Appointed Conservators remaining in office (MOD and DEFRA), with the Home Office Appointed Conservator remaining unappointed for the year. Staffing changes, including the retirement of several long-serving and valued colleagues: Senior Keeper and Head Ranger Bill Rowland (41 years), Deputy Clerk and Ranger Paula Graystone (23 years), and Property Maintenance Officer Jim Hutchings (intermittent service since 1975). We also bid farewell to Jack Bye and Mark Scales.

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While presenting challenges, these departures provided an opportunity to restructure staffing to meet modern requirements, reduce overall costs, and strategically delay or pause some recruitment to reduce costs in the interim. We welcomed new Keepers Carl Lacey and Kris Newell, both with many years' service in the Household Cavalry Regiment. The mounted patrol remains essential for safety, byelaw enforcement (especially regarding fire risk on heathland and drones being flown), visibility, user engagement, and minimising ground impact and emissions compared to vehicles.

Several internal promotions strengthen our capacity: Philip Warner became part-time Chief Finance Officer, (and is now supported by a new part-time Finance Officer, Olivia McArthur), and Angela Evans-Hill, who has been with the charity for over 21 years in a variety of roles, was appointed Deputy Chief Executive, a role which replaces the now obsolete Deputy Clerk and Ranger role.

I am feeling more confident about the charity's future, particularly raising additional income to realise conservation, ride and path enhancement projects, these will be further enhanced when the rebasing of the levy is finally agreed.

'Lastly, I would like to give thanks to the hard work and dedication of all the staff and volunteer teams, who go above and beyond on a daily basis. Much of this is rarely seen by the visitors to the Commons, from early morning litter picking, emptying of bins, and removal of fly tips, to conservation work, upholding the byelaws and keeping visitors safe and organising community events.

WHAT WE ACHIEVED DURING THE PAST YEAR

Strategic Context

In June 2017, the Board approved the first ever Strategy ('the Strategy'), following a recommendation from the 2014 Governance Review. The Strategy sets out both the broad vision and specific initiatives for managing the Commons over the ten-year period from 1 April 2018 to 31 March 2028.

Our Vision

"Wimbledon and Putney Commons will be recognised as an exceptional and welcoming natural place for visitors where wildlife thrives".

The Strategy demonstrates the way in which the Board will play its part in making this area of South-West London a great place to live, work and visit, contributing towards a world class city. (A copy of the Strategy can be viewed on the WPCC website www.wpcc.org.uk/strategy). The Strategy identifies two overarching long-term Strategic Objectives, which remain relevant for the purposes of this Conservators' report and are set out in Figure 1 below.



We will **achieve** these through exemplary organisation and management, delivering services, projects, and attracting more resources to the benefit of the Commons.

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Figure 1 – WPCC Strategic Objectives

Within the Strategy, five Strategic Themes emerged:

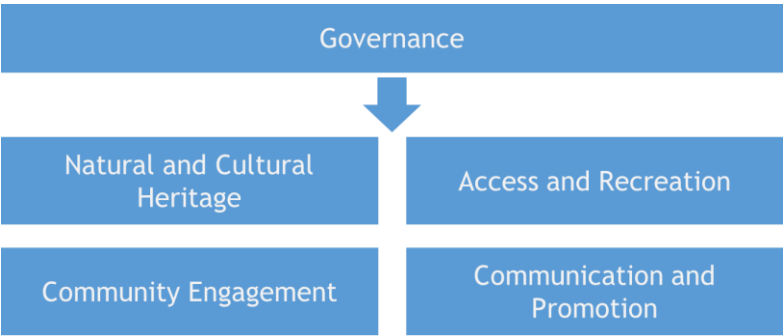


Figure 2 – Strategic Themes

Achievements and Performance 2024/2025

It is within this strategic framework that individual initiatives are progressed through the development of a three-year rolling Business Plan. In February 2025, the Board agreed the three-year Business Plan for the period up to 31 March 2028 in which 19 initiatives were agreed; progress on each of these initiatives over the past financial year is set out under each of the five Strategic Themes.

The current Board has placed a strong emphasis on planning for the long-term future of the Commons. Significant resources have been directed towards:

- developing the strategic plans which set out how the Commons will be managed for the benefit of wildlife and for people;
- putting in place the constitutional and governance framework to enable the charity to operate effectively in the 21st Century;
- securing the long-term financial resources required to ensure that WPCC can continue to manage the Commons to a very high standard.

Governance

Potential changes to the Constitutional Framework

In an effort to support the long-term planning framework for the Commons, the Board has continued to work towards clarifying and updating the charity's constitutional framework. One of the drivers for this initiative was a recognition by both the Board and the Charity Commission that certain governance arrangements for the Commons as set out in the Wimbledon and Putney Commons Act 1871 and the Commissioners Clauses Act 1847 needed to be updated. The second driver was the Board's recognition of the need to regularise and clarify certain land and building matters to enable WPCC to resolve a number of operational matters associated with managing the Commons. It is important to note that there is neither a desire nor intention of diluting or diminishing the very high level of protection that is afforded by the 1871 Act. The Conservators' desire is simply to modernise and clarify certain provisions in the legislation that govern the Commons in order to improve the day-to-day decision-making process.

The Constitution Working Group (CWG) was established by the Board in April 2018 to identify the constitutional changes required and the procedures through which any such changes could be effected. The Working Group was later made more formal and constituted as a committee.

With the Charity Commission having previously agreed that WPCC could submit an application for a section 73 scheme under the Charities Act 2011, Trustees and Officers have been working towards developing a suitable scheme for submission to the Department for Digital, Culture, Media and Sport and WPCC to ensure their support. As part of this work, the Committee is developing an updated "1871" map to allow it to regularise the buildings that are currently in the Commons, and have some clarification of

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the Act's provisions to allow the charity to safeguard its holdings and carry out repairs and improvements. A mapping survey was carried out in early 2025 and the final map is nearing completion. The map will reflect changes to the Commons since the original boundary plan and description was set out in the Act.

The Board also agreed that before any application for a scheme were submitted, a public consultation on the proposed changes would be undertaken.

Potential changes to the levy

During 2024, WPCC continued to examine the case for rebasing the levy.

A founding principle of the 1871 Act is that the levy serves as the primary source of funding for the Commons. However, increasingly we are finding that the charity's income is insufficient to cover not just important work but also essential projects required to ensure that the Commons remain the safe attractive and welcoming open space that the community so values.

Following two public consultations in 2022 and 2023, the Trustees have submitted their request to DEFRA. The timing was unfortunate as it coincided with the calling of a general election and the subsequent change in government with the new Ministers having much to do in their first few months of office. During 2024, DEFRA requested further information on several occasions and the information was provided in a timely manner. In February 2025, DEFRA confirmed that a response would not be forthcoming in time to implement the changes in time for the 2024/25 financial year. At the time of writing, the matter is still outstanding and a decision awaited from Ministers.

Appointed Conservators

WPCC's governance structure stipulates that three of the eight Conservators are appointed by government departments: the Department for the Environment Food and Rural Affairs (DEFRA); the Home Office; and the Ministry of Defence (MoD). In line with the term for elected Conservators, appointments are for a period of three years.

Although due to stand down for personal reasons in 2024, Peter Shortt, the Ministry of Defence Conservator has agreed to continue in the role for a further term. The process for his reappointment from August 2025 is currently underway. The Home Office appointment has been vacant since Nigel Ware stood down in March 2024. Following a delay brought about by the general election and the new government assessing their priorities, the recruitment process began in March 2025 and it is hoped to have the role filled later in 2025, bringing the Board up to its full complement.

Staffing

2025/25 has been a year of more staff changes than are usually experienced by the charity. The Deputy Clerk and Ranger, Paula Graystone, retired at the end of 2024 after 23 years of service. Bill Rowland, former Senior Keeper and latterly Head Ranger at Putney Lower Common retired in August 2024 following over 40 years of service. Property Maintenance Manager, Jim Hutchings, retired at the end of January 2025, having worked for the charity on and off since 1975.

The Chief Executive has taken this opportunity to reorganise the senior leadership team to strengthen the charity's resilience moving forward. Angela Evans-Hill, who has been with the charity for over 21 years in a variety of roles, has been promoted to Deputy Chief Executive, a role which replaces the now obsolete Deputy Clerk and Ranger role. Philip Warner, previously the Management Accountant, became part-time Chief Finance Officer, and is now supported by a new part-time Finance Officer, Olivia McArthur.

The Conservation Team has been expanded with the creation of a new role of Conservation Ranger, and this position was filled by Sarah Murton, previously a member of our maintenance team, who can utilise her ecology experience to better use in this position.

The Mounted Keepers are now up to full strength with the appointment of two new Keepers, Carl Lacey and Kris Newell, both with previous experience in the Household Cavalry.

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Natural and Cultural Heritage

London in Bloom

London in Bloom is an independent charity and part of Britain in Bloom.

Focusing on the key themes of horticultural achievement, environmental responsibility and community participation, the Commons have been involved with the annual London in Bloom campaign since 2013 and each year, Wimbledon Common and Putney Lower Common are entered as separate entries into the category of London Commons.

During 2024, we were delighted that both entries received a Gold Award and Wimbledon Common was also voted by the London in Bloom judges as London Common of the year. Wimbledon Common has now been presented with a Gold Award at the annual London in Bloom Awards for eight consecutive years and it has also been voted winner of the London Commons category on eight separate occasions. As a separate entry, Putney Lower Common has also been presented with a Gold Award for the past eight consecutive years.

A Gold Award is presented to entries that have demonstrated an exceptionally high standard throughout the London in Bloom judging process and have consistently demonstrated both best practice and sustainable effort in all the judging criteria and objectives set by the London in Bloom campaign.

Land Management Plan

The Commons' Land Management Plan provides a pro-active management framework which highlights the special qualities of the Commons and the importance of its landscape while identifying those areas of the site that may be vulnerable to damage or require additional attention to ensure their long-term survival. It has been designed for anyone who has an interest in the future management of the Commons and will remain an active document that is periodically reviewed and updated where required.

The Commons' Land Management Plan is both aspirational and ambitious and will help to direct the management of the Commons natural resources in a way that has never been undertaken on this site before. The success of this plan will rely on the co-operation and involvement of everyone who works, volunteers or simply cares about the Commons and their future well-being.

While holistic in its approach to the management of the Commons, operationally, the Land Management Plan focuses on some of the most important habitats and areas of land on the Commons. This includes areas as heathland, grassland, woodland, valley mires and the Beverley Brook. During the first year of operation, we have been very pleased with the progress that has been made with Land Management Plan and in many areas, we have managed to exceed our initial expectations of what could be achieved.

Management Works

Heathland Management

Lowland heathland is an internationally important landscape which is listed as a priority habitat for conservation in the UK Biodiversity Action Plan. Lowland heathland is comprised of a mosaic of habitats that are found on extremely impoverished, acidic soils which occur in areas with mild temperatures and regular rainfall. The landscape in which lowland heathland can be found is characteristically open and dominated by low growing vegetation, with areas of bare ground, wetland and scrub. According to Natural England (2002), there is now only approximately 16% of the heathland area that previously existed in the UK in 1800.

In Greater London, lowland heathland is now limited to a very small number of sites. It is believed the coverage of lowland heathland within Greater London amounts to approximately 80 hectares with the largest single area of this habitat found on Wimbledon Common and Putney Heath.

According to the Commons 2016 National Vegetation Classification Survey, the heathland distribution on the Commons is mainly located east of Inner Windmill Road and Windmill Ride south, on The Plain and on the central area of Putney Heath, north of the windmill. There are also occasional small areas of heathland associated with the golf course and towards the Wimbledon Village War Memorial.

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According to Natural England (2016), the aim of the Wimbledon and Putney Commons Conservators should be to restore the combined total extent of the Commons' European dry heaths and North Atlantic wet heaths, including its component habitats and transition to adjacent habitats, to a total extent of 48.6 hectares. It is important to note from this advice that the inclusion of component habitat types includes acid grassland, gorse, scrub, bracken and birch woodland, all of which are found on the Commons. By following the prescriptions that have been provided in the Commons' Land Management Plan, it is anticipated that the total area of heathland habitat outlined for the Commons by Natural England can be achieved.

It is important to note that as a direct consequence of the lowland heathland that is found on the Commons, since 1953, 364.5 hectares of the Commons' total area of 461 hectares have been designated a Site of Special Interest (SSSI). In 1986, the same area of land was also designated a Special Area of Conservation (SAC). SSSI and SAC designations are only assigned to areas of land in the UK that are especially valuable in terms of the flora, fauna, physiological or geological features that can be found on them and as a result, they are provided with a high level of legal protection.

To help protect the Commons' heathland and ensure there is no further loss of this important habitat, between 1 April 2024 and 31 March 2025, a wide range of tasks were carried out by staff and volunteers. As prescribed in the Commons' Land Management Plan, heathland management included the following activities:

Tree removal – During 2024, the removal of invasive trees on the heathland was carried out in three areas (Jubilee Path, Centre Path and Kingsmere). On all three areas of heathland, invasive species such as Turkey oak and silver birch were cut back while most semi-mature English oak were left untouched. All felled trees have either been used to construct deadwood habitats on the heathland or they have been positioned around the perimeter of the Commons to prevent any unwanted vehicular access. Over the coming months, other sections of timber will be used to construct leaky dams along the two small streams that feed into Queensmere.

Scrub management – Cutting back of small invasive saplings is carried out throughout the year by various groups of volunteers. All cut materials are either shredded and removed from the heathland or used for dead hedging around various parts of the Commons.

Stump Grinding - During 2024, stump grinding was carried out by the WPCC Maintenance Team on three areas of heathland. This work involves using specialized machinery to grind a tree stump down to below ground level. This prevents re-growth from occurring and removes a potential hazard that can damage vehicles and machinery during future operations. It should however be noted that where large tree stumps do not pose a hazard, these are generally left on-site to naturally decay and provide important dead wood habitats.

Heather Cutting - Heather cutting is carried out to regenerate and maintain heather stands. All cut materials are removed to prevent a litter mat developing which if left on-site would suppress seedling development and add to the fertility of the soil. During October 2024, heather was cut by the WPCC Maintenance Team on The Plain. Using a specialist piece of machinery that had kindly been provided by the team at the Royal Wimbledon Golf Club, all heather and heather seed that had been collected through this work was transported to two areas of the Wimbledon Common Golf Course where soil scrapes had been created to help with the restoration of heather along the edge of the course.

Gorse cutting – Gorse cutting was carried out by volunteers where it was found to be over mature and provided a fire hazard.

Bracken control - While bracken provides food and shelter for many different species, if left unmanaged, it can become invasive and dominate large areas of open ground. To help manage the coverage of bracken on the Commons heathland, each year, between July and August, the WPCC Maintenance Team carry out bracken bruising. This work involves the use of a bracken bruising roller that crushes the stem of the bracken causing it to bleed with the intention of weakening the underground rhizome system.

Firebreak Management - Wildfires are of increasing concern in the UK and while the Commons managed to escape any major fires during 2024, firebreak management remains an ongoing part of our annual heathland management programme. This job involves the Commons Maintenance Team

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mowing paths/firebreaks across the heath and areas of open grassland. These firebreaks are designed to slow down the spread of surface fires.

Heathland cut and collect - During 2024, cut and collect on the Commons heathland took place on three areas of heathland. Like other cut and collect work that is carried out on the Commons, all arisings are removed from site to prevent a litter mat developing which would suppress the development of seedlings.

Grassland Management

As with many aspects of looking after the Commons, grassland management involves a careful balancing act between the requirements people and the needs of wildlife. It is for this reason that we undertake a variety of different management approaches to looking after the various areas of grassland on the Commons.

For example, whenever necessary, road verges are kept short to ensure that sight lines are maintained along busy roads and, in some areas, selected areas of grassland with particularly high levels of recreational use are periodically mown to provide visitors with clearly identifiable areas where they can play or sit down and relax. The main areas where this management occurs are close to Wimbledon Village, opposite the Windmill and close to All Saints' Church on Putney Lower Common.

For most of the larger areas of grassland on the Commons, the focus of our management is on improving the conservation value of these sites. Without regular and ongoing care, which at the very least should include an annual programme of work where vegetation is cut and removed (also known as cut and collect) from the site, any open area of land will gradually revert to scrub and eventually woodland. On the Commons, this work is carried out through a combination of employing the services of an external contractor to cut and remove vegetation from the largest conservation grassland sites and by using our own machinery to carry out a similar programme of work on many of the other smaller and harder to access sites.

During 2024, the number of grassland sites on the Commons where cut and collect was successfully carried out exceeded what had been scheduled in the Land Management Plan and included a total of 24 areas of grassland.

Wimbledon Common Golf Course

In addition to the Commons' open areas of grassland, the grassland that surrounds the Wimbledon Common Golf Course (WCGC) is also of immense ecological value. The WCGC is a standard 18-hole course which is comprised of improved grassland (tees and greens), fairways, short acid grassland (semi-rough and rough) woodland edge, scrub and remnant heath. Along with the areas of heathland that are located around the edge of the golf course, the areas of grassland which form the semi-rough and rough provide an important reason for the Commons' SSSI and SAC designations.

As part of the Commons Land Management Plan, the vision for the WCGC is "to improve the ecological condition of the land that surrounds the immediate area of the golf course while preserving the quality of golf that can be played on site".

During the first year of the Commons' Land Management Plan, the following work was carried out around the edge of the WCGC.

Management of the woodland edge – By thinning selected areas of woodland along the edge of the golf course, it is expected that shading will be reduced leading to improved species diversity and habitat structure and the restoration of improved sightlines and public safety around the course. During 2024, small trees and overhanging branches were cut back along the edge of five fairways. These included Big Ravine, Running Deer, Queensmere, Heather and Long Butt. Follow up work in all five areas has included mowing bramble, removal of bracken and use of the Commons tractor mounted mower to blow the accumulated leaf mulch into the surrounding woodland.

Heathland Restoration (including the creation of areas of bare ground)

During 2024, two areas of bare ground were created around the edge of the WCGC (Birches and Caesar's Camp fairways). When completed, both areas of bare ground were covered with heather seed that had been collected through the mowing of mature heather on The Plain. In recent years, ten areas

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of bare ground have been created around the edge of the WCGC and in most cases, heather regeneration has occurred on these sites.

Management of acid grassland - The presence of acid grassland on the Commons forms one of the main reasons for the site's SSSI and SAC designation. Acid grassland occurs on nutrient poor, free draining acidic soils with a pH lower than 5.5. Often occurring as part of a heathland mosaic, acid grassland is a UK Biodiversity Action Plan habitat and is therefore a top priority for wildlife conservation nationally.

As the area of 'rough' around the edge of the golf course supports a high coverage of acid grassland, these areas are managed by the Commons maintenance team through a rotational programme of cut and collect. During 2024, acid grassland was cut and collected along the edge of seven fairways. Unfortunately, wet weather meant that we were unable to manage additional areas of acid grassland, but we hope to improve on this during 2025.

Monitoring of the golf course - Although a formal programme of species monitoring on the golf course has not yet been enacted, approximately twice a year, the Commons' Conservation and Engagement Officer photographs the course and ensures that fairways do not exceed 20 metres and the semi-rough either side of the fairways does not exceed a width of five metres. While this is just a formality, it allows WPCC staff to inspect the course and prepare for any future actions that may be required. During summer 2024, the course looked amazing with flourishing areas of acid grassland and heathland on display.

Covering an area of 291 hectares, which represents almost two-thirds of the total area of the Commons, woodland is the dominant habitat type found on the Commons. During the past year, woodland management on the Commons has included holly thinning, hazel coppicing, ride management, open space management, the creation of deadwood habitats and tree safety work.

Holly thinning – While holly is a valuable native species, providing both nesting opportunities for birds and a source of nectar and pollen for a wide range of invertebrates, the success of holly on the Commons has resulted in large areas of woodland becoming dominated by this single species.

During the first year of the Commons' Land Management Plan, holly thinning was carried out along one side of Queensmere and on two hectares of woodland adjacent to Jerry's Hill. Together, these two areas of holly thinning have provided the following improvements to the Commons:

- Improved public accessibility to the woodland.
- Improved security on the Commons
- Increased potential for woodland regeneration to occur.
- Improved the view from the top of the east side of Queensmere to the pond which was previously obscured by dense vegetation.
- Improved the wave action and aeration at Queensmere which is important in helping to disperse algal species and duckweed.

Hazel coppicing – Wherever a significant number of hazel trees are found on the Commons, they are managed by WPCC staff and volunteers on a rotational basis where they are generally re-coppiced every five to seven years. While coppicing is one of the oldest woodland management techniques that is still in use today, its implementation is quite straightforward and simply involves cutting back the vertical shoots back to the stump or stool. By the following spring, new shoots will have emerged which provide an indefinite crop which in the past was harvested for a wide range of uses including fencing and tool handles. Today, all coppiced hazel on the Commons is used to create dead hedges around the site.

Although produced by artificial means, coppiced woodland helps to provide a variety of structure in a woodland setting which is of great benefit to sun loving invertebrates and other wildlife. During the first year of the Commons Land Management Plan, hazel coppicing was carried out along the edge of Robin Hood Ride and the edge of Warren Farm Ride.

Ride Management – During the beginning of 2025, ride management was carried out along the upper section of Robin Hood Ride. This is the fourth piece of ride management that has been carried out on the Commons over the past few years. Other rides have included Upper Gravelly Ride, Lower Gravelly Ride and Warren Farm Ride. On all four sites, this work has involved cutting back non-native and low-

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quality trees along the edge of the ride to approximately 15 metres. This work is carried out to reduce shading and allow increased levels of light to reach the woodland floor which in turn will lead to the development of a long interface between a dense scrub edge and other open nectar sources which are important for invertebrates and other wildlife. For all four rides where ride management has recently been carried out, the visual impact has been dramatic creating rides that are far sunnier than had previously been the case and according to some regular visitors, this work has also helped to make the Commons feel a much safer place to walk alone.

Open space management – Similar to hazel coppicing and ride management work, the creation and maintenance of woodland glades helps to enhance the biodiversity of a woodland. Offering a contrasting habitat to the closed higher canopy which is a common feature of many British woodlands, woodland glades and other open spaces within a woodland provide a refuge and a source of food to many invertebrates that may not be available in other areas of the site.

During the first year of the Land Management Plan, open space management has focused on the restoration of the Brickfield site which is located adjacent to Robin Hood Ride and the creation of open areas of woodland where holly thinning has been carried out.

Deadwood habitats - An important part of the Commons ongoing programme of woodland management is to create and retain as much standing and fallen deadwood on the Commons as possible. As noted by the Forestry Commission (2005) deadwood is a fundamental base to the woodland ecosystem with dead and rotting wood providing nest sites for birds and a very high level of insect biomass.

Over the past few years, some of the methods that have been used to maintain dead wood habitats on the Commons have included the management of monoliths (large standing deadwood), the creation of log piles, burying large pieces of timber beneath the ground and through ring barking (otherwise known as girdling) unwanted invasive nonnative species such as Turkey oak. During the first year of the Commons Land Management Plan, the creation of deadwood habitats focused on the Commons' ongoing programme of tree safety work and several large standing monoliths were created as part of the ride management along the edge of Robin Hood Ride.

Pond Management

During the first year of the Commons Land Management Plan, the focus of our pond management has been on the restoration or 're-wilding' of Queensmere. Thanks to funding from the Rewild London Fund, a comprehensive survey of Queensmere was commissioned prior to the commencement of any work. In brief, the results from this survey stated that the ecology of Queensmere was "impoverished and in poor condition".

Commissioned to inform a programme of waterbody improvements that would improve the ecology and overall functionality of Queensmere, it was clear from the surveys and studies undertaken that Queensmere required increased and focused management measures to help improve the pond in the years to come. It was considered that while small incremental management processes would bring results over time, the pond needed a significant amount of work to reverse years of ecological succession.

The report highlighted five key points that would improve the overall health of the waterbody. These included:

- Tree management – specifically canopy shading.
- Sediment – silt emanating from bank erosion and run-off.
- Management of waterfowl – impact on water quality and establishing aquatic plants.
- Access – managing both human and dog access
- Water – managing catchment rainfall.

The first key area from the report to be addressed was tree management around the perimeter of the pond as it was considered that extensive tree cover and tree related debris was negatively impacting the overall health and ecology of the waterbody. One consequence of reducing the tree canopy around the edge of Queensmere would be to significantly reduce the volume of leaf litter that falls directly into the pond. The most significant benefit of carrying out tree management close to the edge of the pond would however be that increased levels of light would provide the energy that will power the

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regeneration of the fauna and flora that should be found in this area. The reduction of the tree cover began during the beginning of November 2024 and involved the reduction of dense holly and bankside alders close to the edge of the east bank of the pond. This work was carried out by an external forestry contractor and was a continuation of the holly thinning that was carried out earlier in the year by the same contractor further up the slope towards Queensmere Fairway. With this section of woodland now largely clear of dense holly, it has been interesting to witness the increased wind movement over the pond which has increased the wave action and aeration that should help to disperse algal species and duckweed in the future. Following the clearance of holly and bankside alders, the next stage of the tree work in this area was carried out the WPCC Maintenance Team towards the end of November 2024. This work involved further canopy thinning and extensive tree safety work.

With the tree work completed, the next stage of the restoration project involved the arrival of external contractors Aquamaintain Ltd, who had been commissioned to carry out the main part of the project.

The project brief involved the following list of work:

- Remove silt from the pond
- Construct pre-vegetated coir roll revetments around the perimeter and backfill with silt
- Relandscape the adjacent banks using removed silt
- Construct and plant a 30m by 40m reedbed
- Construct a silt trap lagoon
- Construct access points around the perimeter of the pond including a decking platform and a dog beach
- Construct a new headwall and fencing at the outlet

The canopy shading around Queensmere had resulted in almost no marginal or emergent vegetation growing in this area of the Commons, although there were a few water lilies present in the pond. Plants play an important role in the freshwater ecosystem because they provide habitat, serve as a substrate for spawning, supply food, purify the water, produce oxygen and regulate the nitrogen cycle. To provide much needed marginal vegetation to Queensmere, pre planted coir revetments have been created along two sides of the pond and backfilled with silt that has been dredged from the pond. The other main area of planting has been through the creation of a reedbed towards the inlet of the pond. Reeds have been planted into the graded silt at a rate of 10 plants per m² and as with our other planting at Queensmere, this area will remain protected by fencing until vegetation can become well-established. As noted by the WWT (2025) *“reedbeds don't just provide a home for wildlife. They are also great at helping clean our water, filtering and purifying waste-water and providing a buffer against pollution”*.

Over the coming years, it will be great to see the Queensmere reedbed flourish but in terms of keeping the water in Queensmere as clean as possible, we have also carried out some additional work on site. Firstly, the creation by Aquamaintain of a silt trap lagoon will help us to capture and remove silt before it reaches the pond. This will also be aided by multiple leaky dams that will be created by WPCC along the ditches that transport water from the plateau to the pond. These leaky dams will help to slow and retain flowing water entering the pond and collect silt and unwanted nutrients along the way. Additional benefits of using leaky dams for this work is they create refuge for micro-organisms and plant roots, offer growing sites for bryophytes and fungi and they are reasonably cheap and straightforward to construct.

Other work at Queensmere has included the creation of a dog access area near the outlet of the pond, the creation of a small island and while slightly behind schedule, a viewing platform will also be created during 2025.

Although we are immensely proud of what has been achieved so far at Queensmere, there is more planned for the future. Our plans to further enhance Queensmere and its surrounding area include the installation of two large information boards at either end of the pond, the positioning of two fixed point photography posts, additional tree safety work and the improvement to access routes around the pond.

Putney Lower Common

Putney Lower Common is separated from the main body of the Commons by just over one mile and covers an area of approximately 20 hectares (50 acres). The semi-natural landscape of Putney Lower

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Common includes areas of open grassland, woodland, a small section of the Beverley Brook and sporting facilities which include a cricket pitch, bowling club and a tennis court.

While much of the management on Putney Lower Commons is routine, during the first year of the Commons Land Management Plan, the following operations were carried out.

- Management of Japanese knotweed.
- Management of Himalayan balsam.
- Grassland cut and collect on three of the largest areas of grassland.
- Removal of two invasive tree of Heaven from along the edge of the cemetery wall.
- Reduction of overhanging branches along the edge of the Beverley Brook.
- The creation of deadwood habitats through tree safety work.

Access and Recreation

Staff continue to work tirelessly to ensure that the Commons remain accessible and safe for all visitors.

Richardson Evans Memorial Playing Fields

The grounds continue to host weekend community football matches and provide sporting facilities for schools.

Putney Lower Common Tennis Courts

The licence for the running of the tennis courts expired in 2024 and agreement could not be reached with the licensee over how the courts should be run moving forward. The courts have therefore remained close since July 2024. An Expression of Interest process was launched in October 2024 and five submissions were received. Following an interview process, a preferred provider was selected and discussions are underway with them on how to manage the courts moving forward given their current state of disrepair.

Community Engagement and Events

WPCC's annual programme of events is increasingly important in terms of providing opportunities for members of the local and wider communities to engage with the Commons for the purposes of education, entertainment and social interaction.

Further community engagement opportunities are being created, with staff increasingly becoming involved in local community organisations such as Our Roehampton, the Roehampton Women's Network and the Wimbledon Village Walk and Talk. The Roehampton Base Youth Group now visit regularly and the children get to experience scrub-bashing and have a tour of the Windmill and the Keeper's stables.

The Chairman, Chief Executive and Deputy Chief Executive have been giving a variety of presentations to local organisations and residents' associations. This provides a welcome opportunity to spread the word about the work that goes on to manage the Commons in a day-to-day basis.

Conservators and Officers are also working with the three amenity societies - Putney Society, Wimbledon Society and Our Roehampton – to forge stronger links and provide mutual support for the benefit of the local community.

Volunteer Programme

From 1 April 2024 to 31 March 2025, the Commons volunteer programme has continued to provide countless benefits to the Commons and the wider community. Providing a wide range of activities on the Commons, we take immense pride that every volunteer activity that is provided is of direct benefit in helping to protect and enhance this site.

During the past year, volunteering activities that have occurred on the Commons have included the following activities:

- Sunday morning scrub bashing

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- Mid-week volunteer Estate Team
- Beverley Brook volunteer litter pickers
- Single visit volunteer groups
- Farm Bog volunteers
- Duke of Edinburgh Award litter pickers
- Membership of various forums and stakeholder groups
- Wildlife recorders
- Events volunteers
- Work experience volunteers.

WPCC Events

WPCC holds two events each year that are specifically aimed at children and their families: the Easter Egg Hunt and the Halloween Pumpkin Hunt. Both events are simple yet popular, priced to ensure that they are accessible to all (£2 entry fee) and successfully attract families that otherwise may not visit the Commons. Wooden easter eggs or pumpkins are hidden around the nature trail with children having to find them and record what they see on them. Each entrant wins a prize and a winner of an overall prize is drawn at random. The events provide both entertainment and educational opportunities to learn about the Commons. In addition, there is a colouring competition, also with prizes. Around 800 children took part in each event.

The Weekend of Nature has become a core annual event attracting people of all ages. The event is key in terms of encouraging those of the younger generation with a keen interest in nature as well as introducing the Commons' wildlife to those who may not have previously understood its importance. This year, the event started on the evening of Friday 21 June 2024 with the small mammal survey. Those taking part came back to the Commons at 6.30am on the Saturday morning. There are two nature walks on the Saturday, the Butterfly and Dragonfly Walk, followed in the evening by a very popular bat and moth evening. On Sunday a "base camp" is set up at the Ranger's Office and events include a bird walk, moth identification, a general nature walk and various stalls of interest such as macroscopy and reptiles.

It is estimated that approximately 200 people took part in these programmed events over the course of the weekend with many people stopping at the base camp where they could learn more about the Commons.

Several other nature walks were held during the year for butterfly and dragonflies in addition to three further bird walks. These walks were all well-attended with some 20 or so people joining each one. A Birdsong Workshop and Walk was held in April, giving a group of 12 people an opportunity to learn about the birdsong on the Commons.

The annual **Commons Open Day** was held on Sunday 8 September. The event was one of the biggest we have had with some 80 stalls and attractions, it was estimated that around 10,000 visitors attended with the event becoming a firm fixture in the Wimbledon and Putney social calendars. Organised by two members of staff, but with the whole team contributing, the popularity and success of this event is an enormous credit to WPCC's staff. The 2024 event also included a nature walk which was very well attended.

The annual Christmas Carols at the Windmill event was held on Saturday 14 December 2024. The occasion continues to go from strength to strength with, this year, a much larger attendance than in previous years. It was estimated that approximately 700 visitors enjoyed mince pies, hot chocolate, mulled wine and a sing-along to carols played by the Wandle Concert Band. This year was exceptional with over £2,000 (net) raised that was divided between WPCC and the Windmill Museum Trust.

2025 events began with WPCC's Winter Talk held on Tuesday 19 February. WPCC was delighted to welcome guest speaker Sam Facey from the Zoological Society of London who gave a fascinating talk on ZSL's London Water Vole Recovery Programme.

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Friends of Wimbledon and Putney Commons

The Friends of Wimbledon and Putney Commons was established in September 2019 as a Conservator-led, integral part of WPCC. The Friends bring together all of those who are connected by a passion for the Commons for the purposes of fund raising and celebration of the Commons.

The Friends celebrated their 5th anniversary in 2024, having been established in 2019, and have raised more than £200,000 for WPCC in this half-decade through membership fees and fundraising events.

Income from subscriptions supports the wider work of the charity as well as supporting grant applications with contributions as matched funds. We are grateful to the dedicated Conservators and volunteers who organise events for members and the community.

The six membership categories are as follows:

- Individual Friend - £30 per year (or £3 per month)
- Individual Friend Concessionary - £15 per year (or £1.50 per month)
- Household Friend - £40 per year (or £4 per month)
- Benefactor - £250 per year (or £20 per month)
- Patron - £1,000 per year (£85 per month)
- Corporate - £5,000 per year (£420 per month)

Membership continues to rise and, at the year end, we had a total of 1,010 members, including 51 Benefactors. In 2024, Robert Holmes of Robert Holmes & Company agreed to become Patron.

In order to reduce the amount of attrition through credit/debit cards not being updated, and memberships perhaps unwittingly lapsing, a new Direct Debit payment method has been introduced as an option.

Friends Events

The Friends hosted and assisted with a busy summer programme of events including:

- A 5th birthday tea party at the London Scottish Golf Club which was attended by current members and guests.
- Visit to the Houses of Parliament, including a tour of the Jewel Tower, the Houses of Lords and Commons and a brief meet and greet with the new Wimbledon MP Paul Kohler.
- Art of Illusion fundraising event in October which raised more than £2,200 for the Queensmere Restoration Project.
- The popular Friends walks on the Commons continued, with themes ranging from birdsong to the Beatles.
- Friends volunteers were also instrumental in assisting with fundraising and community engagement at major WPCC events including the Annual Open Day and the Christmas Carols at the Windmill, where they handed out song sheets and collected cash and card donations, raising £1,370.

Going forward, the Friends will be running and manning the Christmas Carols, the Easter Egg Hunt and October's Hallowe'en Pumpkin Hunt, as well as organising the VE Day 80th anniversary commemorations in Wimbledon along with the Wimbledon Society [VE day has happened as at date of these accounts]

RunThrough Events

Following a meeting with the RunThrough events founder, the Friends have entered an agreement to supply volunteers for each RunThrough event staged on the Commons.

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The Friends first supplied volunteers to run the December 2024 Christmas Run Bag Drop, with the event organisers donating £20 per volunteer to WPCC. In addition, WPCC was gifted 20 charity places by RunThrough. Eight runners took these up, donating their entry fee directly to the charity.

WPCC have been offered 20 charity places for each RunThrough event taking place on the Commons in 2025 and the Friends have started the year by providing 10 volunteers for the April event's bag drop, earning praise for providing a first-class service.

WHAT WE WANT TO ACHIEVE IN 2025/26

2025/26 will see the completion or continuation of a number of major projects commenced by WPCC during 2024/5. These include:

- Constitutional Reform – WPCC retains a desire to clarify and modernise certain constitutional provisions, to enable more effective governance of the charity by working with the Charity Commission, Government and politicians. The Board will continue to work to finalise its proposals for a section 73 scheme under the Charities Act 2011.
- Fundraising – It continues to remain the case that essential or important work has to be postponed due to our limited financial resources, but measures put in place over the previous fiscal year have resulted in additional fundraised income. Following the return from maternity leave of Maggie May, Fundraising Manager, we will also retain Lynnie Farrant who provided maternity cover, in a new role of Fundraising and Communications Coordinator. This additional resource will enhance our ability to increase income from fundraising in order to provide the investment necessary to protect the Commons. We will seek funds to enhance the ecological value of Farm Bog, replace signage and interpretation on the Commons working with partners to include social and sport heritage, improve more footpaths and rides to increase ease of access and secure additional funds for the second phase of the Queensmere project.
- Governing Legislation – Understand the conflicting requirements of the different legislation that applies to the Commons, such as the 1871 Act of Parliament, charity legislation and the requirements under the SSSI and SAC designations.
- Habitat restoration – undertake restoration work to Farm Bog and ecological enhancements of other important habitats and at Putney Lower Common.
- Access Improvements – Budget constraints meant that the commissioning of a hydrology study had to be delayed. This work will proceed during 2025/26 which will help us to understand the water flow through the Commons to protect paths and rides, whilst also looking at the potential for the creation of new seasonal ponds and wet woodlands. It is hoped to also achieve grant funding for further footpath repairs, particularly focusing on Putney Heath south and north of the A3.

FINANCIAL REVIEW

Overview

Unrestricted Funds

The Charity has had to deal with some significant financial pressures during this last year. In terms of income, there has been a loss of some school sports related contracts, and in terms of expenditure there were pressures on utilities costs and on maintenance of properties for staff accommodation. On top of this, the Charity also suffered a loss on its investments.

In order to mitigate against these pressures, vacancies have had to be held open for longer than usual, and discretionary spend on the Charity's business plan has had to be delayed. A focus in year on fund raising has also generated considerable income from donations, notably for new memorial benches.

As a result, for the year ended 31 March 2024, the Charity's Unrestricted funds made a modest loss of only £6k.

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Restricted Funds

The Charity received significant grants and donations towards 3 key restricted funds in the year.

- Queensmere restoration - £177k of grants and donations was received to fund a major restoration of the Queensmere pond, of which £131k was spent in the year.
- Woodlands – a legacy of £30k was given to the Charity and spent on woodland habitat management.
- Archiving – a generous donation of £31k (including Gift Aid) was received to pay for archiving of some of the Charity’s historic records. This will be spent in the coming year.

The Charity’s Restricted Funds overall show an increase of £67k, representing the funds received in 2024/25 which are due to be spent in 25/26.

Income

Unrestricted income for the year was £2,413k, which was £201k or 9.1% higher than the previous year. The main changes in income were as follows:

- An increase in levy income of £132k (8.9% in line with RPI).
Levy income represented 67% of the charity’s total unrestricted income for the year, the same as last year.
- Income from Sports, and Rents & Licences fell by £50k (9.3%).
- Donations & Grants income increased by £94k (85%) most notably due to generous donations notably for new memorial benches.

Expenditure

Total unrestricted fund expenditure on charitable activities for the year was £2,333k which is an £6k increase on the previous year.

Despite high levels of inflation, including inflation related pay increases for staff, and significant increases in utilities costs, the Charity has managed to hold unrestricted fund expenditure overall at last year’s levels by holding vacancies for longer than is usual, and by deferring spend on the long term business plan projects.

The main changes in expenditure relate to

- Direct Costs increased by £259k as a result of
 - Windmill - £63k reduction (23/24 saw a major costs of restoration works)
 - Keepers and Commons security - £103k reduction, largely due to 2 vacancies which were held through last summer.
 - Commons maintenance – £13k reduction in costs, which is a net increase principally related to inflation, less some costs of conservation now analysed separately.
 - Playing fields maintenance - £93k additional costs related to inflation and increased costs of grounds maintenance.
 - Property maintenance - £98k increase re inflation and the costs of renovations to staff accommodation.
 - Conservation - £172k. The Charity has set up a dedicated conservation team to focus on the conservation as well as the general maintenance of our natural environment.
- Support Costs totalled £431k in the year, a reduction of £111k as a result of
 - Triennial election costs of £64k incurred last year not recurring
 - Reduced Legal & Professional fees of £37k
 - Reduced net service costs on the defined benefit pension scheme of £28k
 - Reduction in Admin staffing costs of £8k driven partly by restructuring.
 - Reduction in Insurance costs of £15k

Other matters

Gains and Losses

Financial markets globally saw declines in the year, largely due to political instability in early 2025. WPCC’s investment fund valuation fell £69k in 2024/25, compared to a £135k gain in the previous year.

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The actuarial loss in the defined benefit pension scheme was £27k after adjustment restricting the surplus position to nil. This figure is a technical adjustment offset by a net £27k income from interest gains.

Cash Position.

At 31 March 2025⁴ the charity's bank balances amounted to £278k, a small £6k reduction from the balance of £284k at 31 March 2023.

By managing to contain the P&L deficit to a minimum, and a focusing on effective income recovery and significantly reducing aged Debtors, the Charity has maintained its cash position and avoided having to draw down any of its investments.

Pension Scheme

The charity is a member of the London Borough of Merton Local Government Pension Scheme (LGPS). The scheme has an actuarial valuation every 3 years prepared to assess the funding position of the LGPS and to determine the contributions actually payable by participating employers for the following three years.

The latest triennial actuarial valuation (TAV) was published in March 2023 and set out the actuarial position at 31 March 2022 and the contributions required for the three years ending 31 March 2026 and can be inspected at <https://bit.ly/MPFactuarial>.

For accounting purposes, a different valuation methodology is used which is intended to aid comparison between different entities with defined benefit pension schemes. The element of the valuation methodology which causes the greatest difference between the two valuations is the discount rate used to compute the liability to pay pensions.

The TAV at 31 March 2022 used a discount rate based on the expected return of the assets in the pension fund, adjusted for risk, of 4.2% and valued WPCC's share of the LGPS as a surplus of £1,090,000.

At 31 March 2024, WPCC's share of the LGPS for accounting purposes, based on a revised discount rate of 4.9% was a net asset of £719,000. This was then restricted to nil in the financial statements, as explained in note 23.

At 31 March 2025, WPCC's share of the LGPS for accounting purposes, based on a revised discount rate of 5.75% was a net asset of £1,594,000. This was then restricted to nil in the financial statements, as explained in note 23.

GAAP in the United Kingdom requires the inclusion of a deficit on the LGPS, as calculated for accounting purposes, in WPCC's accounts. Such a deficit itself is shown as a liability on the balance sheet with a corresponding amount charged to a pension reserve. In the case of an asset in the LGPS, GAAP requires that an asset is not recognised in the financial statements unless that asset can be recovered by either a refund to WPCC or a reduction in future pension contributions.

With the accounting valuation of WPCC's share of the LGPS showing a surplus at 31 March 2024 and 2025, no pension asset/liability or reserve has been reported in the accounts. (note 23 to the financial statements) There are however other charges to the Statement of Financial Activities and the main components for the year ended 31 March 2025 were:

· the current service cost of providing the pension	£ 221,000
· less the contributions payable to the LGPS by WPCC	£(216,000)
· notional net interest	£ (41,000)
· admin expenses	£ 9,000
· equals total additional charges	£ (27,000)
· offset by an actuarial loss	£ 27,000

While the future movement of discount rates is impossible to predict, it is possible that if inflation continues to decline, interest rates and discount rates will also decline which may result in the asset position shown by the LGPS at 31 March 2025 being transitory in nature.

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It should be noted that a pension liability included in the balance sheet does not represent a liability which is payable because, as described above, the contributions payable to the LGPS are based on the results of the TAV.

Further details of the LGPS will be found in the notes to the financial statements.

Principal Risks and Uncertainties

The Conservators have considered the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The annual report of the Audit and Risk Committee will be found later in this report. Set out below are the principal risks and uncertainties to which the charity is exposed.

Despite various amendments that have been introduced over the years, the administrative provisions of the 1871 Act have not been materially updated since 1871 and this presents a risk that has been acknowledged by the Charity Commission. The Constitution Committee, originally established as a working group in 2018, continues to review the current arrangements. This is not about introducing a more permissive regime or diluting the fundamental purposes of the charity but introducing a workable set of rules to enable the organisation to fulfil its core objectives in a 21st century working environment. Before any changes are made WPCC will carry out a public consultation.

The rise in inflation continued to have a negative impact on the charity's cost base. Also, in recent years it has become apparent that the charity's overall level of income is insufficient to support the long-term preventative maintenance of both the natural and built environments. Although the charity is fortunate that its principal source of income, the levy, is linked to the Retail Price Index, the Conservators believe that there is a need to achieve a step change in the quantum of the levy. To this end, as described in previous Trustee Annual Reports, the charity carried out a public consultation in the autumn of 2023 which illustrated that there was support for an increase in the levy and a submission was made to DEFRA in December 2023. The charity keenly awaits the determination by DEFRA in order to agree a rebasing of the levy. In the event that it was not possible to secure an increase in the levy, the charity has already put in place measures to seek alternative sources of income. Over the last year, the charity has reduced its cost base, through delaying recruitment, in order to bring costs into equilibrium, but this has resulted in the quality of paths and rides deteriorating.

The charity has developed a number of ambitious projects for the Commons which will necessitate the raising of grants and donations from third parties. If such funds cannot be raised, the projects may need to be curtailed or postponed.

The Commons contain a large number of buildings, many of which are over 100 years old. The age of such buildings brings the risk that unforeseen expenditure may be required to maintain the operational capability of such buildings. It has been necessary to replace the boilers and water heating and supply to showers at REMPF.

Risks to the charity's buildings and other infrastructure are managed by means of routine inspections which are aimed at identifying problems before they arise. However, given the age of such buildings and infrastructure it is inevitable that unforeseen and sometimes costly expenditure will arise from time to time.

With an estimated over a million trees on the Commons, many reaching the upper life span, the likelihood of failure?? increases. This risk is further exacerbated through many formal rides and paths, as well as informal paths across the Commons. ??reword perhaps?

FUNDRAISING

WPCC's Fundraising Manager, Maggie May, went on maternity leave in May 2024 and will return in April 2025. Maternity cover provided has been provided by Lynn Farrant who came to the Commons from a PR background. Update para now (and covered elsewhere anyway)?

Appeals and Donations

WPCC took part in the 2024 Big Give Green Match Fund online campaign, between 18 and 25 April 2024. During this time, all donations made via our campaign page were doubled and our target of £10,000 was reached within two days, with monies raised going towards restoring the Commons.

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WPCC's first World Ranger Day appeal raised more than £3,000 in donations last July, marking the global celebration of those protecting the world's natural treasures and cultural heritage.

The monies raised enabled us to purchase specialist woodland tools to help our rangers in their work conserving and maintaining the Commons' 300 hectares of woodland, including woodland thinning, clearing invasive vegetation, tree safety work tasks and lifting heavy timbers for dead hedging.

We have also been supported by the local community: Wimbledon Village Stables once again donated more than £6,000 from their annual ball and silent auction in March. Meanwhile, Year 6 pupils from Wimbledon High School have raised more than £1,000 for a weather station on the Commons from their annual enterprise day.

Commemorative Benches

A new commemorative bench policy was drawn up by WPCC and the installation programme was stepped up to try to meet the continued demand from local residents and other interested parties and to provide greater access for visitors for Commons visitors with mobility issues.

With the conservation and maintenance teams, we identified new locations which would meet these demands but also respect the sensitive habitats within the SSSI and SAC.

Commemorative benches are a key fundraiser for the Commons, with monies raised not only covering the cost of producing and installing a bench but also contributing to the upkeep of the Commons.

New benches have been adopted and installed over the past year, notably on Rushmere Green, Green Ride and Putney Lower Commons, raising more than £100,000 over the past year.

One of these is a 'happy to chat' bench located by Rushmere Pond, with the aim of encouraging conversation and combat loneliness. Dedicated to the late Mary Purcell Cosgrave, the bench has a special plaque inviting people to sit if they are happy for others to stop and say hello.

Queensmere Project

To supplement the £130,000 grant received from the Rewild London Fund, which has covered the main restoration work carried out by Aquamaintain, WPCC has embarked on a dedicated fundraising campaign comprising:

- **Individual Sponsor and Supporter Opportunities**
A limited number of commemorative benches have been offered at Queensmere, with five reserved to date. Further funds have been raised by the option of offering dedication plaques set into the handrails of the new viewing platform.
- **Dedicated Fundraising and Appeal**
WPCC took part in the December 2024 Big Give Christmas Challenge raising a final sum of £11,798, thanks to donations from WPCC supporters, Friends, Benefactors and the Big Give Champion, the Reed Foundation.

Legacies/Professor Bernard Nevill

WPCC received a generous donation of £30,000 from the estate of the late Professor Nevill. One of the executors, HS Yun, proposed the Commons as a worthy recipient of the monies to be used for managing, preserving and enhancing the Commons' woodland habitats. A memorial bench has been installed on Rushmere Green, dedicated to Professor Nevill.

Corporate Donations and Support

WPCC has been supported by a number of local businesses who have donated prizes for the Open Day raffle and other fundraising events, including Wimbledon Brewery, Jeroboams, The Ivy and most notably Robert Holmes and Company, who were the headline partner of the Open Day as part of their 2024 sponsorship.

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The charity is registered with the Fundraising Regulator and adheres to its Fundraising Code of conduct. The charity received no complaints about its fundraising activities and makes every effort to ensure that any fundraising it undertakes is not unreasonably intrusive, persistent or pressurised.

Reserves

At 31 March 2024, the charity had unrestricted reserves (excluding the nil pension reserve) of £3,086k and restricted reserves of £119k.

The table below shows the calculation of the charity's free reserves:

Unrestricted reserves, (excluding pension reserve)	£3,086k
Less requirement to fund the net book value of fixed assets	£(1,547k)
Free reserves	£1,539k

The Conservators' estimated potential requirements for reserves are set out in the table below:

	Min Requirement		Max Requirement
Working capital requirements based on ~3 months spend	£570k	-	£630k
Renovation works to estate buildings	£295k	-	£415k
Estimated cost of next triennial elections in 2027	£65k	-	£65k
Costs re changes to the constitutional arrangements	£45k	-	£95k
Total requirement	£975k	-	£1,205k

WPCC's free reserves being more than the maximum estimated requirement for reserves, means that the Charity believes it has adequate resources to meet its reserves policy.

It should be noted that the charity's estate is a substantial area which has on it a number of buildings which are over 100 years old. Consequently, it is often the case that circumstances arise which involve unforeseen expenditure. Therefore, it is the Conservators' intention to maintain high levels of reserves to cover such unforeseen expenditure.

The level of income generated by WPCC's activities in their present form is insufficient to enable the Conservators to make any significant investment in the Commons' estate. Accordingly, the Conservators are continuing to investigate ways of broadening and increasing their income base.

Pension Reserve

The pension reserve, if negative, represents the net liability in respect of the LGPS and is calculated in accordance with the specific requirements of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The actuarial valuation of the pension scheme currently results in an overall surplus position. Per FRS102 section 28.22 we cannot recognise a defined benefit pension asset position unless that position will result in reduced future contributions or a refund. As it is not probable that this will be the outcome, the revaluation has been restricted so as not to recognise an asset on the balance sheet.

The obligation to provide pensions is being funded by regular contributions to the pension scheme out of the charity's annual income at a rate determined by the scheme's actuary.

Investment Management

CCLA Investment Management Limited (CCLA) is the charity's investment adviser with a discretionary mandate. The charity's funds are invested in the COIF Charity Investment Fund (COIF), a specialist charity fund managed by CCLA.

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The mandate given to CCLA sets out the charity's investment objectives as follows:

- A balanced attitude to risk, where the objective is to protect the real values over time but investment risk can be accepted in order to achieve this;
- A long term gross total return target of CPI +5% per annum with an annual income requirement of at least £35,000 per annum; the real value of income is required to rise in line with inflation, as far as possible.

The value of the charity's investment at 31 March 2025 was £ 1,385k, the loss on investments during the year was £ 67k and the investment income received in the year was £42k.

Going Concern

The Conservators have considered the charity's future cash flow forecasts and continue to believe that it is appropriate to adopt the going concern basis in the preparation of the financial statements. Further information is given in note 1.2 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and Activities

The 1871 Act, which can be viewed here [WPCC 1871 Act](http://wpcc.org.uk/1871Act) (wpcc.org.uk/1871Act), incorporated the Wimbledon and Putney Commons Conservators as a body corporate. The 1871 Act set out the Conservators' statutory functions and duties, and it conferred powers on the corporate body. Section 8 of the 1871 Act provides: -

"There shall be a body of Conservators for carrying this Act into execution, the full number of whom shall be eight, and who are hereby incorporated by the name of the Wimbledon and Putney Commons Conservators, and by that name shall be one body corporate, with perpetual succession and a common seal, and with power to take and hold and to dispose of (by grant, demise, or otherwise) land and other property (which body corporate is in this Act referred to as the Conservators)."

The preamble to the 1871 Act requires the Conservators to keep the Commons:

"open and unenclosed and unbuilt on, and to protect... and preserve the same for public and local use, for purposes of exercise and recreation and other purposes".

In addition, the Conservators have duties under the 1871 Act:

- to preserve the natural aspect and state of the Commons;
- to protect and manage trees, heather, gorse and other vegetation;
- not to sell, lease, grant or in any manner dispose of any part of the Commons, except as expressed under the 1871 Act.

On 14 April 1972 the site was registered as a charity with its charitable objective:

"to preserve the Commons as open spaces for purposes of exercise and recreation and other purposes."

Under the Wimbledon and Putney Commons (Special Levies) Regulations 1990, as amended by the Wimbledon and Putney Commons (Special Levies) (Amendment) Regulations 1993, WPCC has the power to raise a levy. This is collected by the boroughs of Wandsworth, Merton and Kingston in proportion to the number of "D" Band properties in each borough within the levy-Paying area. The boroughs pass on this levy by way of an addition to the Council Tax on properties in the area.

Under Section 84 of the 1871 Act, the Conservators have the power to make byelaws to regulate and control the use of the land for which they are responsible.

Governance is prescribed within the separate Commissioners Clauses Act 1847, as amended by the 1871 Act, which deals with the constitution and regulation of the organisation.

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The Commons comprise 461 hectares (1,140 acres) and contain a wide variety of landscapes, buildings, infrastructure and visitor facilities. Unlike land that is constituted as parkland, the glory of the Commons is that they are a relic of the former manorial lands.

As stewards of the Commons and through our independent governance structure, Conservators safeguard the natural aspect and condition so that the Commons are safe, available, welcoming and accessible for all.

This requires WPCC to:

- conserve, enhance and protect the Commons' natural aspect and wildlife for present and future generations to enjoy;
- demonstrate sound governance and financial discipline by constantly reviewing operational procedures and all aspects of management;
- seek to balance the enjoyment of the majority of users who visit the Commons for informal activity and appreciation of the Commons' quiet natural aspect with the needs of groups who undertake formal and/or more rigorous recreational activities;
- improve the understanding and identity of the Commons and interpret their rich and varied heritage;
- work in partnership with stakeholders to promote and achieve the Vision;
- improve facilities used for organised recreation, sport and events;
- encourage volunteering as a rewarding activity engaging people of all ages and abilities;
- work in an environmentally sustainable manner.

The Commons are a part of the UK series of Sites of Special Scientific Interest (SSSI) reflecting the importance of their grassland and heathland habitats. Under EU conservation legislation (as applicable following Brexit), they are also a Special Area of Conservation (SAC) with importance for beetles and insect diversity. The Commons are also designated as Metropolitan Open Land, which affords the land the same level of protection as the Green Belt, and this designation, together with the defining provisions of the 1871 Act, provide the Commons with a very high level of protection.

Volunteering is increasingly important in the delivery of the charity's activities and there are various opportunities for people to become involved. These range from supporting practical activities, such as heathland and woodland management, estate maintenance as well as litter management. Through the Wildlife and Conservation Forum, there is a group of expert volunteers who undertake monitoring of flora and fauna contributing towards the annual Ecological and Environmental Monitoring Report.

In planning and delivering its activities, the Conservators have referred to the Charity Commission's guidance on public benefit. We confirm that we have complied with our duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Conservators, through the Audit and Risk Committee, have assessed the governance of the charity against the Charity Governance Code and have drawn up, and made significant progress with an 'action plan' in order to address any areas of non-compliance identified.

Structure

Governance is provided by a board of eight Conservators, five of whom are directly elected every three years by those local authority voters living within the levy-area and the remaining three are appointed by three government departments. Day to day management is provided by the Chief Executive and his team of 24 staff. The levy-area is defined as the area within three-quarters of a mile of Wimbledon Common in addition to the area within the old Parish of Putney. Both the right to vote and to stand as a candidate in the triennial elections are granted to all those living within the levy-area who meet the relevant criteria. The 1990 Election Byelaws supplement the requirements under the 1871 Act prescribing the timescales and procedures for undertaking the triennial elections.

Responsibility for appointing the three Conservators resides with three central government departments – currently the Department of Environment, Farming and Rural Affairs (DEFRA), the Home Office and the Ministry of Defence. The term of office for the appointed Conservators is also three years.

Conservators also serve as trustees of the charity and are its only members.

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Governance

The work of the charity is overseen by the Board of Conservators, more commonly today referred to as trustees in the context of the charity. The Board sets policy and is responsible for the conduct of WPCC's affairs and for ensuring that the charity operates in accordance with its founding legislation, charity law and other statutory requirements and byelaws. The role of the Board is to develop and agree the charity's vision, mission, values and strategy. The Board is responsible for implementing and monitoring the Strategy through a three-year rolling Business Plan, which includes a financial plan.

The Chairman is elected from within the Board on an annual basis. The Board meets on a bi-monthly basis or more frequently as required. The Board receives regular reports at its meetings on the financial status of the charity and monitors progress against approved budgets, the status of its investments, and reviews the Top Ten risks. Reports are also brought to the Board on operational, conservation and property matters as required.

The Board has five Committees:

Audit and Risk Committee

On behalf of the Board, it is the responsibility of the Audit and Risk Committee (ARC) independently to:

- monitor the integrity of the annual financial statements of WPCC, reviewing significant financial reporting issues and judgements contained in them;
- ensure effective policies and procedures and compliance systems for managing risk are in place and to review their effectiveness;
- make recommendations to the Board in all matters in relation to the external auditor;
- ensure effective procedures and safeguards are in place to monitor the prevention of fraud and corruption;
- prepare and publish an annual report of the work of the ARC; and
- report back to the Board on all matters where decisions are required unless, exceptionally, authority has been delegated to the ARC by the Board in respect of a particular matter.

Finance and Investment Committee

On behalf of the Board, it is the responsibility of the Finance and Investment Committee (FIC) to:

- scrutinise and oversee all financial and investment aspects of WPCC so as to ensure short and long-term viability of WPCC; and
- report back to the Board on all matters where decisions are required unless specifically delegated by the Board.

Constitution Committee

On behalf of the Board, it is the responsibility of the Constitution Committee (CC) to:

- review, identify, consider and recommend to the Board amendments to WPCC's constitutional framework that will enhance WPCC's ability to achieve its fundamental purpose; and
- consider and recommend the way in which any such amendments could be effected.

Friends Committee

On behalf of the Board, it is the responsibility of the Friends Committee (FC) to:

- lead on fundraising undertaken under the auspices of the Friends for WPCC; and
- organise events for and on behalf of the Friends of WPCC.

Environment and Sustainability Committee

In 2024, the Board agreed to set up a fifth Committee, the Environment and Sustainability Committee. The purpose of the Committee is to review the charity's adherence to its environmental statutory duties and responsibilities, as well as delivery of strategies and plans, holding departments and teams to account, and reporting and referring decisions to the Board of Conservators as appropriate.

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On behalf of the Board, it is the responsibility of the Environment and Sustainability Committee (ESC) to:

- review WPCC's environmental and biodiversity obligations/duties to ensure Trustees fully understand where we have duties and need to comply
- establish a framework to review compliance with said statutory duties
- monitor the delivery of the Land Management Plan
- ensure policies and procedures and compliance systems for environmental management/sustainability are in place and are reviewed for their efficiency and effectiveness
- make recommendations to the Board of Conservators in all matters in relation to the environment, sustainability and land management
- receive monitoring information and minutes from the Wildlife and Conservation Forum
- receive monitoring information about environmental performance
- prepare and publish an annual environment/sustainability report
- report to the Board of Conservators on all matters where decisions are required unless, exceptionally, authority has been delegated to the ESC by the Board of Conservators in respect of a particular matter

Terms of Reference for the committees and the two working groups described below have been approved by the Board and are published on the WPCC website.

In addition to the committees, the Board has established two working groups:

- i. The Stakeholder Group, which comprises individuals with knowledge and interest in the Commons, representing different user groups and geographies and providing views and suggestions to the Chief Executive. There are currently 20+ members of the Stakeholder Group, representing local organisations.
- ii. The Wildlife and Conservation Forum, is now chaired by the Conservation and Engagement Officer, Peter Haldane. The DEFRA-appointed Conservator, who has previously chaired this Forum, now chairs the ESC. The Forum is made up of staff and volunteer experts. The Forum supports the Commons' staff in their role of protecting the natural environment of the Commons and also acts as a forum for species recording.

Following their election or appointment to the Board, each Conservator receives a briefing pack outlining their role, together with information on WPCC, its founding legislation, its policies, structures and work. Every Conservator completes a register of interests and a related party transaction form, both of which are updated annually or whenever any changes occur. Each Conservator also signs a Code of Conduct which sets out procedures and duties in relation to confidentiality, conflict of interest and other matters of pertinence to charity trustees. A formal induction process is provided for each new Conservator. All Conservators are offered opportunities to learn more about WPCC's work, through individual meetings with staff and site visits.

In the interests of transparency and openness the Board resolved at its meeting held on 12 July 2021 to hold part of the Board meetings in public. Board meetings are now divided into two parts – A(1) to which the public are invited to both attend and ask questions relating to matters discussed at the meeting and A(2) which is confidential and held in private.

Summary of the Audit and Risk Committee Annual Report 2024/25

The Audit and Risk Committee (ARC) is a committee of the Board and its Terms of Reference were approved by the Board in May 2018 and most recently re-confirmed by the Board in January 2025. The role of the ARC is to review and scrutinise WPCC's corporate governance, financial reporting, internal controls and risk management ensuring that they support the achievement of the charity's objectives.

During 2024/25, ARC met on three occasions in addition to the joint FIC/ARC meeting to review the draft audited accounts. For the period to March 2025, the members of the Committee were Mr Peter Shortt, Appointed Conservator (Chair), elected Conservators Mr Michael Johnston and Mrs Sue Bucknall, Mrs Sarah Wilton, co-optee.

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ARC believes it has fulfilled its main duties as set out in its terms of reference as follows:

Financial - For the year ended 31 March 2025 ARC reviewed and where necessary approved the Audit Plan, compliance with accounting standards and practices, the draft WPCC financial statements, the external Auditor's Key Audit Findings report and the WPCC Annual Report. They recommended the financial statements to the Board subject to a number of amendments. ARC members are satisfied that the external auditors have received the necessary assistance from WPCC when carrying out their audit and no limitations have been placed on the scope of their work.

Internal Control, Risk Management and Compliance - At each meeting ARC reviews tender waivers and write offs, debt write offs, the top ten risks, the full Risk Register (annually) and the actions arising from previous meetings and the progress with them. In addition, ARC reviewed the process for trustees to record major gifts, the Equality, Diversity and Inclusion Policy, Fundraising risks, cybersecurity, conflicts of interest, the updated Employee Handbook and fire safety.

Whistleblowing - At each meeting ARC reviews any whistleblowing reports, of which there were none during 2024/25.

Charity Governance Code - ARC monitored WPCC's governance against the requirements of the [Charity Governance Code](#) and against the governance action plan which had been drawn up in 2021. Ongoing actions include:

- (a) updating WPCC's constitutional arrangements. The Charity Commission's agreement that WPCC may submit an application for a section 73 scheme has resulted in work continuing to allow the charity to submit a draft scheme. The Constitution Committee is drawing together all the aspects of this work.
- (b) putting in place performance measures for WPCC, which will be introduced when the key strategic documents against which we will measure ourselves (Masterplan, Land Management Plan, Fundraising Strategy and Communications Plan) are in place, and;
- (c) a review of the organisation's environmental performance, which is scheduled for year two of the current Business Plan.

Minutes of ARC meetings are received by the Board. At Board meetings the ARC Chair provides a written or an oral report to the Board on significant conclusions, concerns and recommendations arising from the Committee's work. The issues highlighted to the Board this year included a full and thorough review of the Risk Register. A Workshop was held with all Trustees able to have an input into what they considered to be the risks facing the charity. Following this review, each of the identified risks were scored by each Trustee and an average of the scores collated in order to identify the new Top Ten Risks that are more in tune with the needs of the charity in 2025. This Risk Register will continue to be monitored annually and at each Board meeting, the ARC Chairman will raise one of the Top Ten risks and give the Trustees a deeper review of the risk and its mitigations.

ARC believes that it has, to the best of its ability, met its Terms of Reference. Once again it gratefully acknowledges the excellent support it has received from WPCC staff without which it could not have fulfilled its remit.

Management

The day-to-day management of the charity is delegated by the Board to the Chief Executive who has overall responsibility to the Board for the effective planning, performance, management, direction and leadership of Wimbledon and Putney Commons in accordance with policies and budgets set by the Board. The Chief Executive is supported by the Senior Leadership Team. Following the changes to the Senior Team during 2024/25, some of the new roles are still evolving. The current Team is made up as follows:

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Deputy Chief Executive – this is a new role that was introduced on 1 January 2025. Responsible for governance, strategy, secretariat, administration, election/appointment of Conservators and assisting the CE with HR matters, this role takes responsibility for the charity when the Chief Executive is away.

Chief Finance Officer (Part-time) – this is a new role introduced in October 2024. This role has responsibility for all the charity's finances, including preparation for Audit, and licences.

Executive Assistant/Communications Officer – the Deputy Chief Executive currently retains responsibility for much of this role including communications, office management (including reception), events, filming and administration for the Friends of WPC.

Conservation and Engagement Officer – responsible for conservation/ecology and public engagement, including volunteers;

Fundraising Manager – responsible for developing and implementing the organisation's fundraising strategy.

Pay Policy for Senior Staff

The Board considers that the Conservators and Senior Leadership Team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Conservators give of their time freely and the founding 1871 Act prohibits any Conservator receiving remuneration or holding any office of profit.

The pay of staff is reviewed annually by the Board as part of its budget preparation process. The Finance and Investment Committee has a responsibility to consider staff remuneration within their Terms of Reference for the Chief Executive and members of the Senior Leadership Team.

Environment and Sustainability Reporting

The Trustees recognise the vital importance of sustainability in the stewardship of this unique and ecologically significant landscape. The Commons, encompassing over 1,100 acres of woodland, heathland and grassland, play a naturally significant role in supporting biodiversity, improving air quality, and mitigating climate change. These habitats act as natural carbon sinks, contributing meaningfully to the reduction of atmospheric carbon and enhancing environmental resilience within the Greater London area.

The ecological character of the Commons is central to their sustainability value. Ancient woodlands sequester carbon through tree growth and soil processes, while open heathland and meadows support a rich diversity of flora and fauna, underpinning the ecosystem services that benefit both the environment and the surrounding communities. The protection and ongoing management of these habitats are therefore intrinsic to the charity's contribution to regional and national sustainability goals.

In addition to the natural environmental value of the Commons, the charity has taken active steps to review and enhance its own operational sustainability. In 2024, a staff-led Sustainability Forum was established, with the purpose of examining the charity's activities and identifying areas for improvement in environmental practice. This forum provides a structured platform for gathering insight, proposing actions, and embedding sustainability considerations across all aspects of the organisation's work – from grounds maintenance and vehicle use to procurement and energy consumption.

Looking ahead, the charity has engaged Savills to undertake a comprehensive Carbon Footprint Audit in 2025. This audit will provide a baseline assessment of emissions across the organisation's operations, offering clarity on the current environmental impact and supporting the development of a realistic and meaningful carbon reduction plan. The audit will also assist in setting measurable targets and identifying opportunities for further efficiencies and improvements.

Furthermore, in response to new legislation, the charity has acted to ensure full compliance with the new UK Waste Regulations introduced on 31 March 2025. This includes a thorough review of internal waste handling practices across all sites and the implementation of updated procedures to ensure proper segregation, recycling, and disposal in line with the statutory requirements.

These initiatives form part of an evolving approach to environmental governance, grounded in the Commons' foundational purpose: the preservation and protection of the land for public benefit. The

Wimbledon and Putney Commons Conservators

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Trustees are mindful that sustainability is not a fixed goal but a continuous journey, and they remain committed to integrating environmental responsibility throughout the charity's governance and daily operations.

In the coming year, the Sustainability Forum and the findings from the Carbon Audit will inform a broader strategy for reducing the organisation's environmental footprint. The charity will continue to prioritise nature-based solutions and low-impact practices, ensuring that the long-term management of Wimbledon and Putney Commons remains both environmentally sound and socially responsible.

Environment and Sustainability Committee Annual Report

Following a recommendation by the Chief Executive, The Board of Conservators agreed to set up an Environment and Sustainability Committee to provide more effective governance of this area of the charity's work. The ESC met for the first time in December 2024, and have met on two subsequent occasions – January and May 2025. The Chairman of the Committee, as set out in the Committee's agreed Terms of Reference, is the DEFRA appointed Conservator, currently Oliver Bennett.

In the first five months, the Committee has:

- put in place a review of WPC's environmental and biodiversity obligations, and set up a framework to ensure compliance with the relevant legislation.
- Considered options for the possibility of biomass collection.
- Reviewed the mushroom collection policy and , with the recommendations subsequently being adopted by the Board.
- Monitored the implementation of the agreed Land Management Plan.

This oversight work will continue into 2025, along with consideration of the 1871 Act and its Byelaws, in relation to any conflicts that arises with other legislation and how best to resolve that.

CONSERVATORS' RESPONSIBILITY STATEMENT

The Conservators acknowledge their responsibility for the preparation of the financial statements for each financial year in accordance with Section 2 of the 1871 Act, which are required to 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, surplus or deficit of the charity for that period.

The Conservators are also responsible for preparing the Report of the Conservators and the financial statements in accordance with applicable charity law and United Kingdom Accounting Standards (GAAP) under FRS 102.

The law applicable to charities in England and Wales requires the Conservators to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Conservators are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures, which should be disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the

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provisions of the 1871 Act. The Board 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.

Statement as to disclosure to auditors

In so far as the trustees are aware at the time of approving the Conservators' Annual Report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- The Conservators, having made enquiries of fellow Conservators and the charity's auditor that they ought to have individually taken, have each taken steps that she/he is obliged to take as a Conservator in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Board of Conservators on _____ and signed on its behalf by:

Mauro Mattiuzzo (Chairman)
Elected Conservator

Wimbledon and Putney Commons Conservators

Independent Auditors' Report to the Members of Wimbledon and Putney Commons Conservators

Opinion

We have audited the financial statements of Wimbledon and Putney Commons Conservators (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Conservators 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 Conservators with respect to going concern are described in the relevant sections of this report.

Wimbledon and Putney Commons Conservators

Independent Auditors' Report to the Members of Wimbledon and Putney Commons Conservators (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Conservators are responsible for the other information contained within the Annual Report. 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 course of 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Conservators Responsibilities Statement, the Conservators are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Conservators 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 Conservators are 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 Conservators either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Wimbledon and Putney Commons Conservators

Independent Auditors' Report to the Members of Wimbledon and Putney Commons Conservators (continued)

Auditors' 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 Auditors' 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.

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:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the charity and industry, and through discussion with the trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Statement of Recommended Practice. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to: posting inappropriate journal entries and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Checking and reperforming the reconciliation of key control accounts; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation; and
- Assessment of expertise with regards to the actuarial valuation of the defined benefit pension scheme.

Wimbledon and Putney Commons Conservators

Independent Auditors' Report to the Members of Wimbledon and Putney Commons Conservators (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Conservators.
- Conclude on the appropriateness of the Conservators use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, 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 trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Chichester

Date:

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Wimbledon and Putney Commons Conservators

Statement of financial activities For the Year Ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	180,090	244,256	424,346	187,412
Charitable activities	4	2,190,521	-	2,190,521	2,079,070
Investments	5	42,453	-	42,453	44,438
Total income		2,413,064	244,256	2,657,320	2,310,920
Expenditure on:					
Charitable activities	6,7	2,332,955	167,053	2,500,008	2,481,334
Total expenditure		2,332,955	167,053	2,500,008	2,481,334
Net income/(expenditure) before net (losses)/gains on investments					
		80,109	77,203	157,312	(170,414)
Net (losses)/gains on investments	13	(68,698)	-	(68,698)	134,919
Net income/(expenditure)		11,411	77,203	88,614	(35,495)
Transfers between funds	18	10,000	(10,000)	-	-
Net movement in funds before other recognised gains/(losses)		21,411	67,203	88,614	(35,495)
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension scheme	23	(27,000)	-	(27,000)	1,000
Net movement in funds		(5,589)	67,203	61,614	(34,495)
Reconciliation of funds:					
	18				
Total funds brought forward		3,091,897	51,660	3,143,557	3,178,052
Net movement in funds		(5,589)	67,203	61,614	(34,495)
Total funds carried forward		3,086,308	118,863	3,205,171	3,143,557

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 37 to 60 form part of these financial statements.

Wimbledon and Putney Commons Conservators

Balance Sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,382,251	1,334,381
Heritage assets	12	164,772	164,772
Investments	13	1,385,087	1,453,784
		<u>2,932,110</u>	<u>2,952,937</u>
Current assets			
Debtors	14	200,727	218,061
Cash at bank and in hand		278,222	284,038
		<u>478,949</u>	<u>502,099</u>
Creditors: amounts falling due within one year	15	(145,065)	(251,422)
Net current assets		<u>333,884</u>	<u>250,677</u>
Total assets less current liabilities		<u>3,265,994</u>	<u>3,203,614</u>
Provisions for liabilities	17	(60,823)	(60,057)
Net assets excluding pension asset		<u>3,205,171</u>	<u>3,143,557</u>
Total net assets		<u><u>3,205,171</u></u>	<u><u>3,143,557</u></u>
Charity funds			
Restricted funds	18	118,863	51,660
Unrestricted funds	18	3,086,308	3,091,897
Total funds		<u><u>3,205,171</u></u>	<u><u>3,143,557</u></u>

The financial statements were approved and authorised for issue by the Conservators and signed on their behalf by:

Date:
Mr M Mattiuzzo
(Chair of Trustees)
Elected Conservator

The notes on pages 37 to 60 form part of these financial statements.

Wimbledon and Putney Commons Conservators

Statement of Cash Flows
For the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used by operating activities	20	112,835	(147,748)
Cash flows from investing activities			
Dividends, interests and rents from investments		42,453	44,438
Proceeds from the sale of tangible fixed assets		-	9,241
Purchase of tangible fixed assets		(161,104)	(156,078)
Sale of investments		-	150,000
Net cash (used in)/provided by investing activities		(118,651)	47,601
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(5,816)	(100,147)
Cash and cash equivalents at the beginning of the year		284,038	384,185
Cash and cash equivalents at the end of the year	21	278,222	284,038

The notes on pages 37 to 60 form part of these financial statements

Wimbledon and Putney Commons Conservators

**Notes to the Financial Statements
For the Year Ended 31 March 2025**

1. Accounting policies

1.1 General information and basis of preparation of financial statements

WPCC is a body corporate incorporated under the 1871 Act; it is also a charity registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are included within the Conservators' report.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

WPCC constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The Conservators review management accounts and forecasts at each of their meetings. Also, at the beginning of each financial year a three year business plan is produced which includes financial forecasts. The Conservators believe there to be no material uncertainties affecting the charity's ability to continue operating for at least twelve months from the date of signature of these financial statements. Accordingly, the Conservators continue to believe that it is appropriate to adopt the going concern basis in the preparation of these financial statements.

1.3 Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised but see page 14 of the Conservators' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Wimbledon and Putney Commons Conservators

**Notes to the Financial Statements
For the Year Ended 31 March 2025**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1.5 Grants

Income from grants is recognised when the Charity has met the conditions or incurred the expenditure attached to the grant and it is probable that the grant will be received.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Taxation

The charity is exempt from taxation on its income and gains falling within part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	- 25 - 50 years
Long-term leasehold property	- Life of lease
Beverley Brook WC Bridge	- 25 years
Plant, machinery and equipment	- 3 - 10 years
Fixtures and fittings	- 5 -15 years
Computer equipment	- 4 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Wimbledon and Putney Commons Conservators

**Notes to the Financial Statements
For the Year Ended 31 March 2025**

1. Accounting policies (continued)

1.9 Heritage assets

The charity considers that while the lands comprising the commons are heritage assets, the buildings, other than the windmill on Wimbledon Common, are not. As more fully explained in note 12, the heritage assets are recognised in the balance sheet at cost, where it has been possible to determine cost.

Heritage assets are depreciated over their useful economic life. However, because the majority of such assets are land with an indefinite useful economic life, the element of depreciation that would apply to the remainder of the heritage assets is considered immaterial to these financial statements. Heritage assets are reviewed annually at the reporting date for indications of impairment.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements For the Year Ended 31 March 2025

1. Accounting policies (continued)

1.15 Redundancy and termination benefits

It is the Charity's policy to recognise termination benefits when they become committed, by legislation, by contractual or other agreements with employees or their representatives or by a constructive obligation or a desire to act equitably, to make payments (or provide other benefits) to employees when it terminates their employment. Termination payments do not provide the Charity with future economic benefits therefore it is the Charity's policy to recognise them as an expense in the Statement of Financial Activities immediately.

1.16 Pensions

The Charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation. The latest full actuarial valuation was as at 31 March 2022.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

1.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Conservators in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Conservators for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Where donations are given with restrictions attached relating to the purchase of tangible fixed assets, the initial income is recognised as restricted income. At the point that the fixed asset is purchased the restriction has been met and so the remaining balance in that restricted fund is transferred to the general fund.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Critical accounting estimates and areas of judgment

As detailed in note 23 the Charity operates a defined benefit pension scheme for the benefit of employees. The cost of operating the scheme is determined using actuarial valuations undertaken by the scheme actuary. Their valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of the scheme, such estimates are subject to significant uncertainty.

Critical accounting estimates and assumptions:

The annual depreciation charge for fixed assets is sensitive to changes in estimated useful lives and residual values. The useful economic lives and residual values are re-assessed annually and amended as necessary.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants and donations	180,090	244,256	424,346	187,412
Total 2024	88,549	98,863	187,412	

Legacies in the year were £30,000 (2024: £nil).

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Levy	1,622,642	1,622,642	1,490,567
Countryside stewardship (government) grant	12,461	12,461	22,819
Sports facilities	338,119	338,119	376,841
Property rent and wayleaves	174,234	174,234	162,276
Rent from filming and fairs	43,065	43,065	26,566
Publication sales	-	-	1
Total 2025	2,190,521	2,190,521	2,079,070
Total 2024	2,079,070	2,079,070	

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	42,453	42,453	44,438
Total 2024	44,438	44,438	

In the comparative period all investment income was unrestricted.

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Conservancy activity	2,332,955	167,053	2,500,008	2,481,334
Total 2024	2,327,649	153,685	2,481,334	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Conservancy activity	2,068,696	431,312	2,500,008	2,481,334
Total 2024	1,939,681	541,653	2,481,334	

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Conserv- ancy activity 2025 £	Total funds 2025 £	Total funds 2024 £
Windmill	10,124	10,124	73,676
Keepers and Commons security	460,418	460,418	563,810
Commons maintenance	768,772	768,772	792,114
Playing fields maintenance	328,812	328,812	280,346
Property maintenance and improvements	327,648	327,648	229,735
Conservation	172,922	172,922	-
Total 2025	2,068,696	2,068,696	1,939,681

Conservation costs have been separated out this year to demonstrate how much is spent on the conservation rather than just the maintenance of our natural environment.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Conserv- ancy activity 2025 £	Total funds 2025 £	Total funds 2024 £
Administration staff salaries	115,094	115,094	123,378
Audit and accountancy	19,100	19,100	17,700
Office expenses	35,131	35,131	24,341
Insurance	33,181	33,181	48,435
Utilities and services	50,350	50,350	36,984
Advertising and printing	12,469	12,469	14,200
Computer and IT support	52,731	52,731	43,588
Events	29,531	29,531	20,201
Council tax	30,514	30,514	28,898
Defined benefit pension cost in excess of contributions paid	14,000	14,000	23,000
(Profit) / loss on sale of fixed assets	-	-	(3,000)
Interest cost on pension liability	(41,000)	(41,000)	(22,000)
Legal fees	40,122	40,122	48,440
Professional fees	40,089	40,089	68,991
Bad debts	-	-	(624)
NLHF expenses	-	-	5,000
Election costs	-	-	64,121
Total 2025	431,312	431,312	541,653

Included in support costs above are governance costs totalling £59,222 (2024: £66,140). These costs include audit, accountancy and legal fees.

8. Auditors' remuneration

The auditors' remuneration amounts to an audit fee of £13,100 (2024: £12,700) and amounts relating to non audit services of £6,000 (2024: £5,000).

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

9. Staff costs

	2025 £	2024 £
Staff Salaries		
Wages and salaries	1,077,819	1,035,169
Social security costs	114,040	111,377
Other pension costs	230,453	228,031
	<u>1,422,312</u>	<u>1,374,577</u>

The average number of persons employed in full and part time positions by the Charity during the year was as follows:

	2025 No.	2024 No.
Chief Executive	1	1
Chief Financial Officer	1	-
Deputy Chief Executive	1	-
Administration	2	3
Conservation	2	1
Security	6	7
Maintenance	7	8
Playing Fields	3	4
Property	1	1
Fundraising	2	1
Deputy Clerk & Ranger	-	1
	<u>26</u>	<u>27</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £80,001 - £90,000	1	-

The Board considers that the Conservators and Senior Leadership Team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day to day basis. The Senior Leadership team has been redefined in the current reporting period and now consists of the Chief Executive Officer, the Deputy Chief Executive Officer and the Chief Financial Officer. The prior year Senior Leadership team consisted of the Chief Executive Officer, Deputy Clerk and Ranger, Conservation and Engagement Officer, Fundraising Manager and EA to the Chief Executive and Communications Officer.

Total key management personnel remuneration for the year was £218,270 (2024: £335,965).

Wimbledon and Putney Commons Conservators

**Notes to the Financial Statements
For the Year Ended 31 March 2025**

10. Conservator's remuneration and expenses

During the year, no Conservators received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £425 were reimbursed to 2 Conservators (2024 - £NIL). These expenses related to third party costs incurred by Conservators on behalf of the Charity for fundraising events.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements For the Year Ended 31 March 2025

11. Tangible fixed assets

	Freehold buildings £	Long-term leasehold property £	Beverley Brook WC bridge £	Commons plant and machinery £	Playing fields equipment £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation								
At 1 April 2024	1,631,452	204,464	36,859	359,708	118,635	101,796	26,071	2,478,985
Additions	116,919	-	-	34,185	10,000	-	-	161,104
Disposals	(16,123)	-	-	(38,119)	(22,741)	(8,066)	(12,723)	(97,772)
Revaluations	-	(1,826)	-	-	-	-	-	(1,826)
At 31 March 2025	1,732,248	202,638	36,859	355,774	105,894	93,730	13,348	2,540,491
Depreciation								
At 1 April 2024	571,921	118,478	2,210	274,568	60,828	97,453	19,146	1,144,604
Charge for the year	48,404	6,826	1,469	14,434	7,294	1,336	2,084	81,847
On disposals	(5,493)	-	-	(31,279)	(16,125)	(5,059)	(10,255)	(68,211)
At 31 March 2025	614,832	125,304	3,679	257,723	51,997	93,730	10,975	1,158,240
Net book value								
At 31 March 2025	1,117,416	77,334	33,180	98,051	53,897	-	2,373	1,382,251
At 31 March 2024	1,059,531	85,986	34,649	85,140	57,807	4,343	6,925	1,334,381

The disposals in the period relate to the write off to the Statement of Financial Activities of small assets where their cost is below the Charity's current capitalisation threshold.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

12. Heritage assets

Assets recognised at cost

	Heritage assets 2025 £
Carrying value at 1 April 2024	164,772
Carrying value at 31 March 2025	164,772

As explained in note 1.9, the charity considers that its heritage assets are the lands that comprise Wimbledon and Putney Commons within the meaning of the 1871 Act, together with the windmill on Wimbledon Common. The majority of the lands were acquired under the provisions of the 1871 Act together with all the buildings thereon in return for an annuity payment to Earl Spencer which terminated in 1958. The purchase price has been treated as the cost of the heritage assets together with amounts paid to third parties to acquire additional small parcels of land subsequent to 1871. Although part of the purchase price would have been attributable to those buildings which are not heritage assets, it is not possible to determine what the appropriate allocation would have been and therefore the whole purchase price has been allocated to the heritage assets.

The Richardson Evans Memorial Playing Fields were acquired in the 1930s but no detailed records exist of their cost to the charity, consequently no amount is included within heritage assets in respect of the playing fields.

During the year to 31 March 2025, there were no additions within the heritage assets.

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	1,453,785
Revaluations	(68,698)
At 31 March 2025	1,385,087
Net book value	
At 31 March 2025	1,385,087
At 31 March 2024	1,453,785

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	59,389	146,502
Other debtors	38,963	36,390
Prepayments and accrued income	102,375	35,169
	<u>200,727</u>	<u>218,061</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,865	53,392
Other creditors	42,327	96,434
Accruals and deferred income	81,873	101,596
	<u>145,065</u>	<u>251,422</u>

16. Deferred income

	2025 £	2024 £
Deferred income at 1 April 2024	38,330	40,365
Resources deferred during the year	66,356	38,330
Amounts released from previous periods	(38,330)	(40,365)
Deferred income at 31 March 2025	<u>66,356</u>	<u>38,330</u>

Deferred income at the year end related to income received in advance for licenses of £43,057 and other deferred income of £23,299. Deferred income at the previous year end related to income received in advance for licenses of £30,830, rent received in advance of £2,500 and donations of £5,000.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

17. Provisions

The charity occupies a building which it built on land leased from a third party. Under the terms of the lease it has an obligation at the end of the lease to reinstate the land to its original state. A provision is made for this liability and the movements in the provision were as follows:

	Provision for liabilities £
At 1 April 2024	60,057
Charge in discount rate	(1,826)
Interest cost charged to expenditure	2,592
	<hr/>
	60,823
	<hr/>

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements For the Year Ended 31 March 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Election Sinking Fund	-	-	-	25,235	-	25,235
General funds						
General Conservancy Fund	3,091,897	2,413,064	(2,359,955)	(15,235)	(68,698)	3,061,073
Defined Benefit Pension	-	-	27,000	-	(27,000)	-
	<u>3,091,897</u>	<u>2,413,064</u>	<u>(2,332,955)</u>	<u>(15,235)</u>	<u>(95,698)</u>	<u>3,061,073</u>
Total Unrestricted funds	<u>3,091,897</u>	<u>2,413,064</u>	<u>(2,332,955)</u>	<u>10,000</u>	<u>(95,698)</u>	<u>3,086,308</u>
Restricted funds						
Putney Lower Common maintenance	9,379	-	-	-	-	9,379
Horseride Appeal	37,190	5,739	(13,479)	-	-	29,450
Putney Cricket nets	2,141	-	-	-	-	2,141
Bog restoration project	2,786	-	(2,133)	-	-	653
Orchard Putney Lower Common	164	-	(164)	-	-	-
Queensmere restoration project	-	177,267	(131,277)	-	-	45,990
The Woodlands fund	-	30,000	(20,000)	(10,000)	-	-
The Archiving fund	-	31,250	-	-	-	31,250

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

18. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
	51,660	244,256	(167,053)	(10,000)	-	118,863
Total of funds	3,143,557	2,657,320	(2,500,008)	-	(95,698)	3,205,171

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements For the Year Ended 31 March 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Election Sinking Fund	40,008	-	(64,121)	24,113	-	-
General funds						
General Conservancy Fund	3,047,279	2,212,057	(2,262,528)	(39,830)	134,919	3,091,897
Defined Benefit Pension	-	-	(1,000)	-	1,000	-
	<u>3,047,279</u>	<u>2,212,057</u>	<u>(2,263,528)</u>	<u>(39,830)</u>	<u>135,919</u>	<u>3,091,897</u>
Total Unrestricted funds	<u>3,087,287</u>	<u>2,212,057</u>	<u>(2,327,649)</u>	<u>(15,717)</u>	<u>135,919</u>	<u>3,091,897</u>
Restricted funds						
Windmill Restoration Fund	15,957	20,000	(35,957)	-	-	-
Putney Lower Common maintenance	9,379	-	-	-	-	9,379
Horseride Appeal	35,332	13,119	(11,261)	-	-	37,190
Wildlife Garden Appeal	3,940	276	(11,721)	7,505	-	-
Beverley Brook WC Bridge Appeal	2,141	-	-	-	-	2,141
Footpath Restoration	16,871	59,231	(79,174)	3,072	-	-
Bog restoration project	-	6,073	(3,287)	-	-	2,786
Orchard Putney Lower Common	-	164	-	-	-	164

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

18. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2024 £
Queensmere restoration project	7,145	-	(12,285)	5,140	-	-
	<u>90,765</u>	<u>98,863</u>	<u>(153,685)</u>	<u>15,717</u>	<u>-</u>	<u>51,660</u>
Total of funds	<u><u>3,178,052</u></u>	<u><u>2,310,920</u></u>	<u><u>(2,481,334)</u></u>	<u><u>-</u></u>	<u><u>135,919</u></u>	<u><u>3,143,557</u></u>

The Election Sinking fund is maintained to provide for the fees and costs of conducting the triennial election of five Conservators.

The Defined Benefit Pension fund represents the defined benefit pension scheme liability.

The Windmill Restoration fund represents the fund remaining from a Heritage Lottery Grant received for use in restoring the Windmill, on Windmill Road.

The Putney Lower Common Maintenance fund is formed of donations received for other specific purposes that have been met. The original donors have agreed that the surplus can be used exclusively for the maintenance of Putney Lower Common.

The Horseride Appeal fund includes donated income and related expenditure on the horse ride route restoration campaign started during the year ended 31 March 2018.

The Wildlife Garden Appeal fund includes donated income on the campaign to create a new wildlife garden at the Ranger's Office.

Footpath restoration - donated income in respect of repairs to paths.

Beverley Brook bridges' appeals - donated income in respect of the replacement of the bridge over the Beverley Brook on Wimbledon Common and repairs to the bridge on Putney Lower Common.

Bog restoration project - grant received for the purpose of conducting a feasibility study relating to the restoration of the wetlands on the Common.

Orchard Putney Lower Common - income raised from an appeal to plant a small orchard on Putney Lower Common.

Queensmere restoration project - grant received for the purpose of conducting a feasibility study relating to the restoration of the Queensmere pond.

The Woodlands fund - legacy received for the purpose of conservation and enhancement of the woodland habitats.

The Archiving fund relates to a donation received to employ an archivist to update the WPCC archives.

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,382,251	-	1,382,251
Fixed asset investments	1,385,087	-	1,385,087
Heritage assets	164,772	-	164,772
Current assets	360,086	118,863	478,949
Creditors due within one year	(145,065)	-	(145,065)
Provisions for liabilities and charges	(60,823)	-	(60,823)
Total	3,086,308	118,863	3,205,171

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,334,381	-	1,334,381
Fixed asset investments	1,453,784	-	1,453,784
Heritage assets	164,772	-	164,772
Current assets	450,439	51,660	502,099
Creditors due within one year	(251,422)	-	(251,422)
Provisions for liabilities and charges	(60,057)	-	(60,057)
Total	3,091,897	51,660	3,143,557

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	88,614	(35,495)
Adjustments for:		
Depreciation charges	81,847	83,489
Losses/(gains) on investments	68,698	(134,920)
Dividends, interests and rents from investments	(42,453)	(44,438)
(Profit)/loss on the sale of fixed assets	-	(3,000)
(Increase)/decrease in debtors	17,334	(41,853)
Increase/(decrease) in creditors	(106,357)	25,213
Pension fund adjustments	(27,000)	1,000
Interest cost on provision	2,592	2,256
Fixed assets written back to SOFA	29,560	-
Net cash (used in)/provided by operating activities	112,835	(147,748)

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	278,222	284,038
Total cash and cash equivalents	278,222	284,038

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	284,038	(5,816)	278,222
	284,038	(5,816)	278,222

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

23. Pension commitments

The Charity operates a defined benefit pension scheme.

Retirement benefits to employees of WPCC are provided by the LGPS which is a defined benefit scheme.

The LGPS is a funded scheme, administered by the London Borough of Merton. Contributions are set every three years as a result of an actuarial valuation of the fund. There are no minimum funding requirements but the contributions are generally set to target a funding level of 100%, using actuarial assumptions.

In general, participating in a defined benefit scheme mean that the employer is exposed to a number of risks:

- Investment risk
- Interest rate risk
- Inflation risk
- Longevity risk (where members live longer than assumed)

In addition many unrelated employers participate in the London Borough of Merton scheme, and there is a potential orphan liability risk where employers who leave the Fund with insufficient resources to cover their pension obligations, will leave a deficit in the scheme that may fall on the remaining employers. There is however no way of ascertaining the potential loss, should such an event take place.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2025 %	At 31 March 2024 %
Discount rate	5.75	4.9
Future salary increases	3.9	3.9
Future pension increases	2.9	2.9
	At 31 March 2025 Years	At 31 March 2024 Years
Mortality rates (in years)		
- for a male aged 65 now	20.7	20.8
- at 65 for a male aged 45 now	22.0	22.0
- for a female aged 65 now	23.3	23.3
- at 65 for a female aged 45 now	24.7	24.7

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

23. Pension commitments (continued)

The Charity's share of the assets in the scheme was:

	At 31 March 2025 £	At 31 March 2024 £
Equities	3,320,000	3,850,000
Gilts	252,000	265,000
Corporate bonds	1,403,000	-
Property	833,000	680,000
Cash and other liquid assets	572,000	1,705,000
Diversified growth	560,000	564,000
Multi asset credit	822,000	795,000
Infrastructure	1,116,000	1,073,000
Total fair value of assets	8,878,000	8,932,000

The actual return/(loss) on scheme assets was £367,000 (2024 - £570,000).

The amounts recognised as an expense in the Statement of Financial Activities are as follows:

	2025 £	2024 £
Current service cost	(221,000)	(220,000)
Net interest income/(cost)	41,000	22,000
Administrative expenses	(9,000)	(8,000)
Total amount recognised in the Statement of Financial Activities	(189,000)	(206,000)

Movements in the present value of the defined benefit obligation were as follows:

	2025 £
Opening defined benefit obligation	8,213,000
Contributions by scheme participants	73,000
Benefits paid	(701,000)
Service cost	221,000
Interest expense	387,000
Change in financial assumptions	(870,000)
Change in demographic assumptions	(21,000)
Experience loss on obligation	(18,000)
Closing defined benefit obligation	7,284,000

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

23. Pension commitments (continued)

Movements in the fair value of the Charity's share of scheme assets were as follows:

	2025 £
Opening fair value of scheme assets	8,932,000
Interest income	428,000
Contributions by employer	216,000
Contributions by scheme participants	73,000
Return on assets	(61,000)
Benefits paid	(701,000)
Administration expenses	(9,000)
Closing fair value of scheme assets	8,878,000

The actuarial valuation results in an overall surplus position. Per FRS102 section 28.22 we cannot recognise a defined benefit pension asset position unless that position will result in reduced future contributions or a refund. As it is not probable that this will be the outcome, the revaluation has been restricted by £1,594,000 (2024: £719,000) so as not to recognise an asset on the balance sheet.

	2025 £	2024 £
Total actuarial gains/(losses) on defined benefit pension scheme		
Return on assets	(61,000)	167,000
(Increase) in restriction of surplus	(875,000)	(372,000)
Change in financial assumptions	870,000	113,000
Change in demographic assumptions	21,000	116,000
Experience loss on obligation	18,000	(23,000)
Total	(27,000)	1,000

Wimbledon and Putney Commons Conservators

Notes to the Financial Statements
For the Year Ended 31 March 2025

24. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,385,087</u>	<u>1,453,784</u>

The fair value of these assets is readily obtainable as there is a ready market for their sale at publicly listed prices.

The gain/(loss) on these assets during the year was (£68,698) (2024: £134,920).

The dividend and interest income generated by these assets during the period was £42,453 (2024: £44,438).

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.