

WIMBLEDON AND PUTNEY COMMONS CONSERVATORS

**REPORT OF THE CONSERVATORS
AND**

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2014**

FOR

THE WIMBLEDON AND PUTNEY COMMONS ACT 1871

REGISTERED CHARITY NUMBER: 303167

ANOVA
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex, RH12 3LZ

**Wimbledon and Putney Commons
Conservators**

**Contents of the Financial Statements
for the Year Ended 31st March 2014**

| | Page |
|--|----------|
| Report of the Conservators | 1 to 7 |
| Report of the Independent Auditors | 8 to 9 |
| Statement of Financial Activities | 10 |
| Balance Sheet | 11 |
| Notes to the Financial Statements | 12 to 19 |
| Detailed Statement of Financial Activities | 20 to 22 |

**Wimbledon and Putney Commons
Conservators**

**Report of the Conservators
for the Year Ended 31st March 2014**

The Conservators present their report with the financial statements of the Charity for the year ended 31st March 2014. The Conservators have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

303167

Principal address

Manor Cottage
Wimbledon Common
London
SW19 5NR

Conservators (Trustees)

| | | |
|-------------------------|---|-----------|
| Mr David Devons | (Chairman) | - Elected |
| Mr Andrew Simon | (Vice-Chairman) | - Elected |
| Sir Ian Andrews | (Appointed by Secretary of State for Defence) | |
| Mrs Jenny Evanson | | - Elected |
| Mr Derek Frampton | (Appointed by Home Secretary) | |
| Mr John Horrocks | | - Elected |
| Dr Ros Taylor | (Appointed by Secretary of State for Environment, Food & Rural Affairs) | |
| Professor Robin Touquet | | - Elected |

Auditors

Anova
Chartered Accountants
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

Solicitors

Gregsons
St Christopher's House
Tabor Grove
Wimbledon
London
SW19 4EX

Bankers

Barclays Bank plc
8 Alexandra Road
Wimbledon
London
SW19 7LA

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

**Wimbledon and Putney Commons
Conservators**

**Report of the Conservators
for the Year Ended 31st March 2014**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure Governance and Management

The Conservators have vested in them as Conservators under the Wimbledon and Putney Commons Act 1871 the property and assets of Wimbledon Common (including Wimbledon Green and Putney Heath) and Putney Lower Common. They are charged with administering the income and expenditure in accordance with the provisions of the Act. Under the Act the Conservators are prohibited from selling any land or property on the Commons. The Conservators are registered under the Charities Act 2011 and are therefore also Charity Trustees.

Recruitment and appointment of new Conservators

The Conservators (both elected and appointed) who held office for the year to 31 March 2014 are listed on page 1 of this report.

Five Conservators are individually elected every three years by those who are on the electoral register and live within three-quarters of a mile from the Commons or within the old parish of Putney as at 1871.

Three further Conservators are appointees respectively of the Secretary of State for Defence (Sir Ian Andrews), the Home Secretary (Mr Derek Frampton) and the Secretary of State for the Environment, Food and Rural Affairs (Dr Ros Taylor who was appointed on 25 April 2013).

Induction and training of new Conservators

The Conservators from time to time attend training courses on subjects appropriate for a charity trustee. Induction for new Conservators is generally carried out by the Chairman of the Board. As part of the induction of the new Chief Executive, the Chairman and he attended a one day workshop organised by the Civil Society on Governance for Chairs and Chief Executives.

Organisational structure

Wimbledon and Putney Commons are owned by the Conservators as a body corporate. They meet on a monthly basis, normally on the second Monday of each month to consider and agree matters of policy. The public is welcome to attend these meetings to observe the proceedings. The day-to-day management is carried out by the Chief Executive and his staff. The newly appointed, Chief Executive, Simon Lee replaced Gordon Vincent, who retired in March 2014.

Related parties

The Conservators confirm that neither they nor any member of their close family have been involved in any material transactions with the Wimbledon and Putney Commons Conservators either in their own capacity or through any connection with a related party.

Risk assessment and management

The Conservators have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Conservators regularly review the risks to which the Charity may be exposed. These risks are wide ranging and involve the organisational structure, employment issues, health and safety, fraud and misappropriation, financial management, impact of government legislation, public perception and legislative compliance. The review process sets out the risks relevant to the Charity and the action taken to ensure these are properly addressed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Conservators administer the land under their jurisdiction with a view to its preservation as an open space, for public and local use, for the purposes of exercise and recreation. This is the principal object set out in the Wimbledon and Putney Commons Act 1871 and includes the management of the land and its flora and fauna and the preservation of its natural state.

**Wimbledon and Putney Commons
Conservators**

**Report of the Conservators
for the Year Ended 31st March 2014**

OBJECTIVES AND ACTIVITIES

Objectives and aims.....continued

This land comprises some 460 hectares (1,140 acres). About three-quarters of this area is registered as a Site of Special Scientific Interest (SSSI), and also as a Special Area of Conservation (SAC). The Commons also include the Richardson Evans Memorial Playing Fields, given as a memorial to the dead of the First World War. The playing fields, and the changing rooms in the pavilion, are managed and available for public hire, and are used for a wide range of sports.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Following the decision in the spring of 2013 of our Chief Executive, Gordon Vincent, to retire at the end of March 2014, the services of an executive recruitment agency were sought to assist with the recruitment of a new Chief Executive. Following an extensive recruitment process, Simon Lee, formerly Superintendent of Hampstead Heath with the City of London Corporation, took up the position in March 2014.

Having reported last year the extremely wet weather conditions affecting the Commons, it is difficult to believe that this past autumn and winter have been the wettest ever recorded in the UK. The saturated ground conditions resulted in eight weeks where sports pitches at the Richardson Evans Memorial Fields were unable to be used for sports. On the main body of the Commons many of the footpaths remained under water for several weeks, while ponds filled to the highest levels seen in many decades.

Nonetheless, a good number of projects were progressed; these included works to remove holly from over 6ha of woodland near Warren Farm and Lower Gravelly Ride, all undertaken through financial resources secured from the Forestry Commission through their English Woodland Grant Scheme. The choking of woodlands by the thick understorey of holly has a very detrimental impact on its ecology, and opening up areas will allow the herbaceous layer to once again flourish, while many wonderful mature oak trees have been revealed.

Further works were undertaken to several ponds on the Commons including Bluegate Gravel Pit and Hookhamslade, where birch encroachment was denuding the ponds of light, such an integral element in maintaining water quality, for the benefit of both flora and fauna.

Wimbledon Common and Putney Heath have more than 50% of London's heathland. It forms part of an area designated as an SSSI, a SAC and a Priority Habitat within the Greater London Area. During the seventh year of the Wimbledon and Putney Commons Heathland Management Plan, operations were concentrated between Roehampton Ride and Ladies Mile. In all of these areas, scrub was cleared to protect the surrounding heathland flora.

This was the third year that a Statutory Notice was served on the Wimbledon and Putney Commons Conservators in order to manage the threats posed by the Oak Processionary Moth. The Forestry Commission carried out prophylactic spraying on oak trees that were located within a 50 metre radius of trees that had been identified with the caterpillars during the previous year. Across the region, the results of spraying have been very positive, with a reduction of 53% in the total number of nests identified in infected areas. On the Commons only eight nests were recorded, but these remain early days in the fight to eradicate this pest that can cause severe defoliation of trees and irritation and allergic reactions to both people and animals.

Another year has passed without resolution of the ongoing legal dispute regarding Wandsworth Council's proposed development for a primary school and residential accommodation on the former dilapidated Putney Hospital site. An action for Judicial Review was brought by a local resident of Putney Lower Common against the Conservators' decision to permit an easement across a small area of Common land to facilitate the making of an access road. The benefit to the Commons is that all other redundant tarmac access roads and service areas of the former hospital site would be landscaped and once again made available for public use. Although the judge found in favour of the Conservators and dismissed leave for appeal, following an Oral Hearing at the High Court another judge gave leave for the appeal to take place. This is scheduled to take place at the end of June 2014.

**Wimbledon and Putney Commons
Conservators**

**Report of the Conservators
for the Year Ended 31st March 2014**

ACHIEVEMENT AND PERFORMANCE

Charitable activities.....continued

Over the past year the Conservators have renewed the Lease for the Tea Rooms adjacent to the Windmill. As part of these negotiations the Tenant has undertaken works to refurbish the café, making it more welcoming for visitors.

This was the first summer that The Spencer public house set out a reduced number of 22 picnic tables at Putney Lower Common. This has proved to be very successful and has been welcomed by local visitors and residents.

The Mounted Keeper team continue to provide high profile daily patrols across the Commons engendering a sense of well-being for visitors and dealing with a wide range of issues, from administering first aid to visitors to tackling anti-social behaviour. They liaise closely with the Local Safer Neighbourhood Teams providing information and intelligence. To improve security of the playing fields, following theft of machinery from the Depot, the opportunity was taken to convert redundant attic space into a small staff flat.

Led by grounds staff from the Richardson Evans Memorial Playing Fields, the Commons hosted another very successful Rosslyn Park HSBC National Schools Sevens tournament. Some 7,000 boys and girls aged 13 - 18 competed in over 1,200 games of rugby during the week. The Rosslyn Park National Schools Sevens has evolved into the world's largest school rugby tournament and celebrated its 75th anniversary this year.

The professional archivist retained by the Conservators is nearing the end of his work, archiving the former records. This has made the older documents, including the old minutes of Conservator meetings, much more readily accessible and thereby has contributed substantially to the administration of the Commons.

Charitable events

On Wimbledon Common two large charitable events were held, the Wimbledon Village Fair in June, organised by the Wimbledon Guild, attracted several thousand visitors, and in early October the annual Wimbledon BookFest hosted a wide variety of literature and cultural events.

Social programme

The Keepers and other staff run an annual open day, which allows members of the public to meet the Keepers, see where the horses are stabled and enjoy other activities and demonstrations arranged for that day. There are also opportunities to come and meet the Conservators/Trustees in a relaxed environment.

Volunteers

While most of the conservation work on Wimbledon and Putney Commons is carried out by the staff in the Maintenance Department, volunteer groups from organisations such as the London Wildlife Trust, King's College School and Groundwork London continue to play a very important role in the up-keep of the Commons, assisting with a number of tasks including litter picking and scrub clearance. We continue to greatly value the support of everybody who gives up their spare time to help us with our work and we very much hope that this continues in the future.

As always, the achievements of the year under report are very largely due to the devoted work of the staff working under the Chief Executive. We record our thanks to all of them for their good work and support during the past year and particularly wish our past Chief Executive a happy retirement.

**Wimbledon and Putney Commons
Conservators**

**Report of the Conservators
for the Year Ended 31st March 2014**

FINANCIAL REVIEW

Income

The general activities of the Conservators in 2013/14 showed a deficit of £260,038 compared with a surplus in previous years (2012/13 - £149,047 surplus); (2011/12 - £60,711 surplus). These figures are stated after any transfers between the General Conservancy Fund and the Designated Funds and include Unrealised Gains/(Losses) in the Mill House investment.

Levy - For the third year running, the Conservators have implemented efficiencies and exercised stringent financial discipline and economies in the interests of the Levy-payers with the result that there was no increase in the Levy until 1 April 2014. Total Levy income has therefore remained £966,124.

Though the Conservators believe that this represents remarkably good value for money for the 35,000 contributing local households, the Commons have forgone a potential maximum levy income of £135,000 over the 2 years as a result of the freeze in levies. No comparable open space in London costs so little to maintain in terms of cost per hectare as Wimbledon & Putney Commons. However, due to increased costs of operations for the Commons this trend is unlikely to be sustained in the future, as this year's results indicate.

There were slight increases in income from donations, golf clubs, sports facilities, property rents and wayleaves, publication sales and investment income. but slight decreases in income from rent from filming and fairs. Due to the warm weather, log and timber sales fell significantly and the Single Farm Payment scheme grant ceased this financial year. Overall income fell by £30,496 (In 2012/13 income increased by £25,839).

Expenditure

Total expenditure for the year amounted to £1,694,855 (2013 - £1,434,003). Staff remuneration amounted to £1,017,568 (2013 - £908,766) and this cost represents 60.1% (2013 - 63.4%) of total expenditure. This increase is mainly due to the one-off retirement costs associated with the previous Chief Executive.

A transfer of £13,000 has been made to the Election Sinking Fund to bring the balance up to £39,000 (2013 - £26,000); this is a sinking fund created to accumulate sufficient funds in order to fund the cost of the next election, which will take place in February 2015.

Income/Expenditure

Salaries and associated costs remain the largest item of expenditure. The Levy collected by the three Councils Wandsworth, Merton and Kingston covers just over 57% (2013 - 67%); (2012 - 71%) of the total expenditure. The remaining amount is raised through grants, income from the Richardson Evans Memorial Playing Fields, fairs, sale of logs and merchandise etc. There has been a 10% fall in Levy income as a percentage of total expenditure, a trend not sustainable in the future.

Grants

Unfortunately this year, as a result of changes to terms under which the Single Farm Payments from the Rural Payments Agency are made, the Commons were ineligible to continue receiving grants, resulting in a loss of some £56,873 income (as indicated in note 5 to the accounts). The Conservators did receive two other grants, the High Level Stewardship Scheme paid by Natural England and the Woodland Management Grant Scheme paid by the Forestry Commission.

The General Conservancy Fund

This fund is maintained to meet the immediate day-to-day expenses of the Commons.

The Conservators' principal funding source comes from the Levy, this amounts to 67.80% (2013 - 66.38%); (2012 - 67.58%) of the total income received by the Charity in one year.

**Wimbledon and Putney Commons
Conservators**

**Report of the Conservators
for the Year Ended 31st March 2014**

FINANCIAL REVIEW.....continued

Reserves Policy

- To build up a general fund of one year's expenditure;
- To ring fence the remaining Mill House monies for strategic capital expenditure opportunities in the future;
- To retain a sinking fund to contribute towards the Conservators' election expenses.

Reserves

It is the current intention of the Conservators to have sufficient general funds able to sustain the activities of the Commons for one year; this level is particularly important as the 1871 Act prohibits the Conservators from borrowing sums in excess of £5,000.

The funds have been divided into general funds and designated funds – the latter being ring fenced by the Conservators for various contingencies. The Mill House designated fund retains the majority of the proceeds of the enforced sale of the Mill House and this fund provides an income stream for the general funds. The Mill House Fund is maintained to support any major capital expenditure projects that might arise in the future.

The Election Sinking fund is also a designated fund to provide for a contribution to the Conservators election expenses, the elections being held every three years. In the past, a further designated fund was created to be used for any major special projects that might arise from time to time.

In the year to 31 March 2014 the Conservators have made the decision to merge this Special Projects reserve fund with the general fund. This will have the effect of increasing the available reserves for the day to day running of the Commons.

However even after this transfer, the general fund of £984,244 still falls short of the target suggested by the Reserves Policy. It should be noted that the transfers between the funds does not affect the total funds available, but it is hoped this change will make the expenditure on activities more transparent.

Investment policy and performance

The Mill House investments have been invested with a primary intention of protecting the capital against inflation, whilst attempting to meet the income streams formerly delivered from the rent of the Mill House property. The Conservators review the investment performance on a regular basis with their advisors Charwood Leigh. The increase in value over the year was in line with the benchmark. Please refer to note 14 for further information.

PLANS FOR THE FUTURE

With the arrival of our new Chief Executive, the Conservators have a number of priorities for 2014/15, based around a continued update on internal policies and procedures, improved promotion and presentation of the Conservators' work to preserve the natural aspect of the Commons:

The key priorities for 2014/15 are:

- Reviewing the Conservators' current arrangements for governance and reserves policy.
- Reviewing the current staffing arrangements and procedures for the Commons and ensuring they are effective in terms of meeting the Charity's primary objectives.
- Resolution of the Putney Hospital site litigation.
- Commencing plans to restore the Grade II* Listed Windmill, including the feasibility of seeking external funding to support works.
- Restoring cottages and operational buildings.

Wimbledon and Putney Commons
Conservators

Report of the Conservators
for the Year Ended 31st March 2014

PLANS FOR THE FUTURE.....*continued*

- Reviewing the tree risk management strategy for the Commons.
- Developing the actions from the Communications Review with the development of new templates for leaflets and signage, and a feasibility new website which better showcases the Commons.
- Trialling the restoration of footpaths with suitable materials to improve access for all.
- Maximising the use of the Richardson Evans Memorial Playing Fields and letting of pitches and offices.


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 Wimbledon and Putney Commons Act 1871, which are required to give a true and fair view of the state of affairs and of the surplus or deficit for the period.

The financial statements are prepared in accordance with current accounting standards, as referred to in the auditor's report below. These require the Conservators to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures, which should be disclosed and explained in the financial statements;
- Prepare the financial statements on a going-concern basis.

ON BEHALF OF THE BOARD:


Mr D Devons (Chairman)

Date: 18/4/14

**Report of the Independent Auditors to the Conservators of
Wimbledon and Putney Commons
Conservators**

We have audited the financial statements of Wimbledon and Putney Commons Conservators for the year ended 31st March 2014 on pages ten to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Conservators as the Charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an 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 the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Conservators and Auditors

As explained more fully in the Conservators Responsibility Statement set out on page seven, the Conservators are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Conservators; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Conservators to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2014 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.

**Report of the Independent Auditors to the Conservators of
Wimbledon and Putney Commons
Conservators**

Matters on which we are required to report by exception

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

- the information given in the Report of the Conservators 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.



ANOVA

Chartered Accountants & Registered Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

Date: 18 June 2014

**Wimbledon and Putney Commons
Conservators**

**Statement of Financial Activities
for the Year Ended 31st March 2014**

| | | Unrestricted fund | Designated funds | Total 2014 funds | Total 2013 funds |
|---|-------|-----------------------|-------------------------|-------------------------|-------------------------|
| | Notes | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 27,670 | - | 27,670 | 25,334 |
| Activities for generating funds | 3 | 357,647 | - | 357,647 | 333,466 |
| Investment income | 4 | 46,237 | - | 46,237 | 44,944 |
| Incoming resources from charitable activities | 5 | | | | |
| Levy and other income | | 987,293 | - | 987,293 | 1,045,355 |
| Other incoming resources | | <u>6,021</u> | - | <u>6,021</u> | <u>6,265</u> |
| Total incoming resources | | 1,424,868 | - | 1,424,868 | 1,455,364 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | | | | | |
| Windmill | 6 | 16,210 | - | 16,210 | 8,575 |
| Commons Security | | 538,657 | - | 538,657 | 466,565 |
| Commons Maintenance | | 441,058 | - | 441,058 | 381,377 |
| Playing Fields Maintenance | | 157,389 | - | 157,389 | 158,356 |
| Property Maintenance & Improvements | | 126,753 | 103,969 | 230,722 | 172,275 |
| Governance costs | 8 | <u>310,819</u> | - | <u>310,819</u> | <u>246,855</u> |
| Total resources expended | | <u>1,590,886</u> | <u>103,969</u> | <u>1,694,855</u> | <u>1,434,003</u> |
| NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS | | | | | |
| | | (166,018) | (103,969) | (269,987) | 21,361 |
| Gross transfers between funds | 16 | <u>1,084,185</u> | <u>(1,084,185)</u> | - | - |
| Net income/(expenditure) for the year before other recognised gains and losses | | 918,167 | (1,188,154) | (269,987) | 21,361 |
| Unrealised gain/(loss) in value of Mill House Investments | | - | <u>9,949</u> | <u>9,949</u> | <u>127,686</u> |
| Net movement in funds | | 918,167 | (1,178,205) | (260,038) | 149,047 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>66,077</u> | <u>2,539,249</u> | <u>2,605,326</u> | <u>2,456,279</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>984,244</u></u> | <u><u>1,361,044</u></u> | <u><u>2,345,288</u></u> | <u><u>2,605,326</u></u> |


The notes form part of these financial statements

**Wimbledon and Putney Commons
Conservators**

**Balance Sheet
At 31st March 2014**

| | | Unrestricted fund | Designated funds | Total | 2014 funds | Total | 2013 funds |
|--|-------|----------------------|---------------------|------------------|---------------|------------------|---------------|
| | Notes | £ | £ | £ | £ | £ | £ |
| FIXED ASSETS | | | | | | | |
| Tangible assets | 11 | 120,630 | - | 120,630 | | 131,268 | |
| CURRENT ASSETS | | | | | | | |
| Stocks | 12 | 150 | - | 150 | | 150 | |
| Debtors | 13 | 37,994 | - | 37,994 | | 23,202 | |
| Mill House Fund investments | 14 | 103,969 | 1,322,044 | 1,426,013 | | 1,416,064 | |
| Cash at bank and in hand | | <u>754,666</u> | <u>39,000</u> | <u>793,666</u> | | <u>1,058,561</u> | |
| | | 896,779 | 1,361,044 | 2,257,823 | | 2,497,977 | |
| CREDITORS | | | | | | | |
| Amounts falling due within one year | 15 | (33,165) | - | (33,165) | | (23,919) | |
| NET CURRENT ASSETS | | | | | | | |
| | | <u>863,614</u> | <u>1,361,044</u> | <u>2,224,658</u> | | <u>2,474,058</u> | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | | |
| | | <u>984,244</u> | <u>1,361,044</u> | <u>2,345,288</u> | | <u>2,605,326</u> | |
| NET ASSETS | | | | | | | |
| | | <u>984,244</u> | <u>1,361,044</u> | <u>2,345,288</u> | | <u>2,605,326</u> | |
| FUNDS | | | | | | | |
| | 16 | | | | | | |
| <i>Unrestricted funds:</i> | | | | | | | |
| General Conservancy Fund | | | | 984,244 | | 66,077 | |
| <i>Designated funds:</i> | | | | | | | |
| Election Sinking Fund | | | | 39,000 | | 26,000 | |
| Special Projects Reserve Fund | | | | - | | 1,097,185 | |
| Mill House Fund | | | | <u>1,322,044</u> | | <u>1,416,064</u> | |
| | | | | <u>1,361,044</u> | | <u>2,539,249</u> | |
| TOTAL FUNDS | | | | | | | |
| | | | | <u>2,345,288</u> | | <u>2,605,326</u> | |

The financial statements were approved by the Board of Conservators on 18/6/14 and were signed on its behalf by:


Mr D Devons (Chairman)

The notes form part of these financial statements

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements
for the Year Ended 31st March 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Accounts have been prepared on a going-concern basis and in accordance with relevant Accounting Standards and policies as required by "Statement of Recommended Practice - Accounting by Charities".

The value of the Commons land and buildings owned by the Conservators has not been included in the balance sheet. Under the 1871 Act none of the properties can be sold and therefore have no market value in the Conservators' hands. For this reason no depreciation on land or buildings is shown. The insurance value of the buildings is £7.9 million agreed with the Conservators' Insurance Brokers SBJ Bluefin (UK) Limited on 1 April 2013, being their estimate of the cost of rebuilding all the properties on the Common.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the Charity and include general administrative expenses and professional fees. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------------|---------------------------|
| Commons plant and machinery | - 25% on reducing balance |
| Playing fields equipment | - 25% on reducing balance |

Stocks

This represents the stock of publications, maps, postcards, and Christmas cards at the lower figure of either cost or net realisable value at the balance sheet date. No value has been attributed to the stock held of the book 'Wimbledon Common and Putney Heath - A Natural History' as the cost of publication has already been covered by donations and sales. Future sales will be included in income as and when they occur.

Taxation

As a Charity, Wimbledon and Putney Commons Conservators are exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

General funds are unrestricted and are available for use at the discretion of the Conservators in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds earmarked by the Conservators for particular purposes.

Restricted funds would be subject to restrictions imposed either by the 1871 Act, the Charities Acts 2011 or by specific conditions attached to a donation or appeal. There are currently no such Restricted funds.

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The Charity participates in a defined benefits pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

| | 2014 | 2013 |
|---------------------|---------------|---------------|
| | £ | £ |
| Golf club donations | 15,423 | 15,005 |
| Other donations | <u>12,247</u> | <u>10,329</u> |
| | <u>27,670</u> | <u>25,334</u> |

3. ACTIVITIES FOR GENERATING FUNDS

| | 2014 | 2013 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Sports facilities | 171,480 | 155,705 |
| Property rents and wayleaves | 113,063 | 87,908 |
| Rent from filming and fairs | 38,303 | 40,164 |
| Logs and timber sales | 30,290 | 46,714 |
| Publication sales | <u>4,511</u> | <u>2,975</u> |
| | <u>357,647</u> | <u>333,466</u> |

4. INVESTMENT INCOME

| | 2014 | 2013 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Deposit account interest | 12,852 | 13,522 |
| Mill House fund investment income | <u>33,385</u> | <u>31,422</u> |
| | <u>46,237</u> | <u>44,944</u> |

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | 2014 | 2013 |
|----------------------------------|-------------------------------|-----------------------|
| | Levy and other income £ | Total activities £ |
| Levy received from councils | 966,124 | 966,124 |
| Single Farm Payment Scheme | - | 56,873 |
| Higher Level Stewardship Scheme | 14,380 | 14,380 |
| Woodland Management Grant Scheme | <u>6,789</u> | <u>7,978</u> |
| | <u>987,293</u> | <u>1,045,355</u> |

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

6. CHARITABLE ACTIVITIES COSTS

| | Direct costs | Support costs (See note 7) | Totals |
|-------------------------------------|------------------|-------------------------------|------------------|
| | £ | £ | £ |
| Windmill | 16,210 | - | 16,210 |
| Commons Security | 368,334 | 170,323 | 538,657 |
| Commons Maintenance | 422,250 | 18,808 | 441,058 |
| Playing Fields Maintenance | 141,444 | 15,945 | 157,389 |
| Property Maintenance & Improvements | <u>215,572</u> | <u>15,150</u> | <u>230,722</u> |
| | <u>1,163,810</u> | <u>220,226</u> | <u>1,384,036</u> |

7. SUPPORT COSTS

| | Management 2014 | Management 2013 |
|-------------------------------------|--------------------|--------------------|
| | £ | £ |
| Commons Security | 170,323 | 126,760 |
| Commons Maintenance | 18,808 | 13,997 |
| Playing Fields Maintenance | 15,945 | 11,866 |
| Property Maintenance & Improvements | <u>15,150</u> | <u>11,277</u> |
| | <u>220,226</u> | <u>163,900</u> |

Support costs, included in the above, are as follows:

Management

| | Commons Security | Commons Maintenance | Playing Fields Maintenance |
|-----------------|---------------------|------------------------|-------------------------------|
| | £ | £ | £ |
| Gross payroll | 125,492 | 13,857 | 11,748 |
| Social security | 12,956 | 1,431 | 1,213 |
| Pensions | <u>31,875</u> | <u>3,520</u> | <u>2,984</u> |
| | <u>170,323</u> | <u>18,808</u> | <u>15,945</u> |

| | Property Maintenance & Improvements | 2014 Total activities | 2013 Total activities |
|-----------------|---|--------------------------|--------------------------|
| | £ | £ | £ |
| Gross payroll | 11,163 | 162,260 | 121,711 |
| Social security | 1,152 | 16,752 | 11,275 |
| Pensions | <u>2,835</u> | <u>41,214</u> | <u>30,914</u> |
| | <u>15,150</u> | <u>220,226</u> | <u>163,900</u> |

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

8. GOVERNANCE COSTS

| | 2014 | 2013 |
|--|-----------------------|-----------------------|
| | £ | £ |
| Staff costs | 109,898 | 81,790 |
| Accountancy fees | 5,132 | 4,129 |
| Legal fees | 60,149 | 31,936 |
| Auditors' remuneration | 1,918 | 1,871 |
| Office expenses | 4,762 | 6,449 |
| Professional fees | 4,364 | 9,236 |
| Archivist's fees | 14,508 | 13,420 |
| Council tax | 19,851 | 18,756 |
| Telephone expenses | 8,023 | 6,413 |
| Postage and stationery | 5,446 | 3,620 |
| Publications | 933 | 5,818 |
| Advertising and printing | 12,996 | 16,220 |
| Computer server & other office equipment | 10,097 | 3,966 |
| Leasing costs | 1,843 | 1,843 |
| Travel costs | 1,086 | 1,436 |
| Cleaning costs | 2,793 | 2,091 |
| Training costs | 504 | 1,941 |
| Insurance | 2,764 | 2,704 |
| Events | 8,714 | 7,827 |
| Utilities and services | 10,379 | 9,024 |
| Website, internet and IT support costs | 6,863 | 6,072 |
| Communication strategy review | 4,840 | 4,160 |
| Recruitment costs | 12,408 | 5,500 |
| Sundry expenses | 489 | 563 |
| Interest payable and similar charges | <u>59</u> | <u>70</u> |
| | <u><u>310,819</u></u> | <u><u>246,855</u></u> |

9. CONSERVATORS' REMUNERATION AND BENEFITS

None of the Conservators receives any remuneration or expenses, nor do they, nor any person related to the Charity have any personal interest in any transaction or contract entered into by the Charity during the year (2013 - £Nil).

Conservators' expenses

There were no Conservators' expenses paid for the year ended 31st March 2014, nor for the year ended 31st March 2013.

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

10. STAFF COSTS

| | 2014 | 2013 |
|-----------------------|-------------------------|-----------------------|
| | £ | £ |
| Wages and salaries | 762,519 | 682,031 |
| Social security costs | 64,905 | 55,451 |
| Other pension costs | <u>190,144</u> | <u>171,284</u> |
| | <u><u>1,017,568</u></u> | <u><u>908,766</u></u> |

The average monthly number of employees during the year was as follows:

| | 2014 | 2013 |
|---------------------------------|------------------|------------------|
| Chief Executive | 1 | 1 |
| Deputy Clerk and Ranger | 1 | 1 |
| Administration | 1 | 1 |
| Wildlife & Conservation Officer | 1 | 1 |
| Security | 7 | 7 |
| Maintenance | 7 | 7 |
| Playing Fields | 2 | 2 |
| Property | <u>1</u> | <u>1</u> |
| | <u><u>21</u></u> | <u><u>21</u></u> |

For the year to 31 March 2014, one employee was paid between £110,000 and £120,000. No other employees were paid over £60,000.

Certain employees are required to live in accommodation owned by the Conservators. In respect of these properties the Conservators pay the council tax, water rates and telephone line rental.

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

11. TANGIBLE FIXED ASSETS

| | Commons plant and machinery £ | Playing fields equipment £ | Totals £ |
|------------------------|--|----------------------------------|----------------|
| COST | | | |
| At 1st April 2013 | 164,001 | 68,882 | 232,883 |
| Additions | 29,150 | 880 | 30,030 |
| Disposals | <u>-</u> | <u>(6,887)</u> | <u>(6,887)</u> |
| At 31st March 2014 | <u>193,151</u> | <u>62,875</u> | <u>256,026</u> |
| DEPRECIATION | | | |
| At 1st April 2013 | 74,135 | 27,480 | 101,615 |
| Charge for year | 27,876 | 9,805 | 37,681 |
| Eliminated on disposal | <u>-</u> | <u>(3,900)</u> | <u>(3,900)</u> |
| At 31st March 2014 | <u>102,011</u> | <u>33,385</u> | <u>135,396</u> |
| NET BOOK VALUE | | | |
| At 31st March 2014 | <u>91,140</u> | <u>29,490</u> | <u>120,630</u> |
| At 31st March 2013 | <u>89,866</u> | <u>41,402</u> | <u>131,268</u> |

12. STOCKS

| | 2014 £ | 2013 £ |
|--------|------------|------------|
| Stocks | <u>150</u> | <u>150</u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 £ | 2013 £ |
|---------------|---------------|---------------|
| Trade debtors | 12,289 | 8,934 |
| Other debtors | <u>25,705</u> | <u>14,268</u> |
| | <u>37,994</u> | <u>23,202</u> |

14. MILL HOUSE FUND INVESTMENTS

Mill House Fund

This represents the funds remaining out of the proceeds of the enforced sale of Mill House. This amount has been ring fenced by the Conservators to be expended only on land, buildings and investments.

The market value of the Mill House investment at 31 March 2013 was £1,416,064 and the unrealised gain on the investment for the year amounted to £9,949 (2013 - unrealised gain £127,686). The total market value of the Mill House investment at 31 March 2014 was £1,426,013.

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 | 2013 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 16,225 | 10,729 |
| Other creditors | <u>16,940</u> | <u>13,190</u> |
| | <u>33,165</u> | <u>23,919</u> |

16. MOVEMENT IN FUNDS

| | At 1.4.13 | Net movement in funds | Transfers between funds | At 31.3.14 |
|-------------------------------|------------------|-----------------------------|-------------------------------|------------------|
| | £ | £ | £ | £ |
| Unrestricted Funds | | | | |
| General Conservancy Fund | <u>66,077</u> | <u>(166,018)</u> | <u>1,084,185</u> | <u>984,244</u> |
| Designated Funds | | | | |
| Election Sinking Fund | 26,000 | - | 13,000 | 39,000 |
| Special Projects Reserve Fund | 1,097,185 | - | (1,097,185) | - |
| Mill House Fund | <u>1,416,064</u> | <u>(94,020)</u> | <u>-</u> | <u>1,322,044</u> |
| | <u>2,539,249</u> | <u>(94,020)</u> | <u>(1,084,185)</u> | <u>1,361,044</u> |
| TOTAL FUNDS | <u>2,605,326</u> | <u>(260,038)</u> | <u>-</u> | <u>2,345,288</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|-----------------------|-----------------------|---------------------|----------------------|
| | £ | £ | £ | £ |
| Unrestricted Funds | | | | |
| General Conservancy Fund | 1,424,868 | (1,590,886) | - | (166,018) |
| Designated Funds | | | | |
| Mill House Fund | <u>-</u> | <u>(103,969)</u> | <u>9,949</u> | <u>(94,020)</u> |
| TOTAL FUNDS | <u>1,424,868</u> | <u>(1,694,855)</u> | <u>9,949</u> | <u>(260,038)</u> |

Transfers between funds

Election Sinking Fund

The Election Sinking Fund is maintained to provide for the fees and costs of conducting the triennial election of five Conservators. The next election will be held in February 2015. A transfer to this fund of £13,000 has been made in these accounts and the balance now stands at £39,000.

Special Projects Reserve Fund

It was the intention of the Conservators to build up a fund to provide sufficient resources for special projects and unexpected expenditure. Following a review of the Reserves Policy, the total amount held in the Special Projects Fund was transferred to the General Conservancy Fund.

**Wimbledon and Putney Commons
Conservators**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

17. PENSION COMMITMENTS

Wimbledon and Putney Commons Conservators' employees are eligible to be members of the London Borough of Merton Superannuation Fund. The most recent actuarial valuation was at March 2011.

The contributions for the year ended 31 March 2014 for employers were at 25.4% (2013 - 25.4%). Based on the March 2011 actuarial valuation, the contributions in the year commencing 1 April 2013 remained at 25.4% of gross salaries.

The pension charge for the year was £190,144 (2013 - £171,284).

18. CAPITAL COMMITMENTS

There were no capital commitments entered into at the year end.

19. POST BALANCE SHEET EVENTS

A late resident of Putney, Audrey Meenan, who sadly died, left a generous legacy in her will for which the Wimbledon & Putney Commons Conservators are most grateful. The Executors finalised the administration of the estate after 31 March 2014 and the sum of £47,479 was received in April 2014.

Wimbledon and Putney Commons
Conservators

Detailed Statement of Financial Activities
for the Year Ended 31st March 2014

| | 2013/14 £ | 2012/13 £ |
|--|----------------|----------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Golf club donations | 15,423 | 15,005 |
| Other donations | <u>12,247</u> | <u>10,329</u> |
| | 27,670 | 25,334 |
| Activities for generating funds | | |
| Sports facilities | 171,480 | 155,705 |
| Property rents and wayleaves | 113,063 | 87,908 |
| Rent from filming and fairs | 38,303 | 40,164 |
| Logs and timber sales | 30,290 | 46,714 |
| Publication sales | <u>4,511</u> | <u>2,975</u> |
| | 357,647 | 333,466 |
| Investment income | | |
| Deposit account interest | 12,852 | 13,522 |
| Mill House fund investment income | <u>33,385</u> | <u>31,422</u> |
| | 46,237 | 44,944 |
| Incoming resources from charitable activities | | |
| Levy received from councils | 966,124 | 966,124 |
| Single Farm Payment Scheme | - | 56,873 |
| Higher Level Stewardship Scheme | 14,380 | 14,380 |
| Woodland Management Grant Scheme | <u>6,789</u> | <u>7,978</u> |
| | 987,293 | 1,045,355 |
| Other incoming resources | | |
| Gain on sale of tangible fixed assets | <u>6,021</u> | <u>6,265</u> |
| Total incoming resources | 1,424,868 | 1,455,364 |
| RESOURCES EXPENDED | | |
| Charitable activities | | |
| Gross payroll | 519,287 | 499,584 |
| Social security | 39,794 | 38,549 |
| Pensions | 128,363 | 124,943 |
| Horse and stable upkeep | 32,170 | 29,801 |
| Radios | 2,380 | 4,623 |
| Other expenses | 2,961 | 3,276 |
| Trees, seeds, fertilisers, chemicals and materials | 43,025 | 26,018 |
| Fuel costs | 16,037 | 19,478 |
| Cleaning, litter disposal etc. | 33,264 | 30,473 |
| Property maintenance and renovation | 101,137 | 93,688 |
| Carried forward | 918,418 | 870,433 |

This page does not form part of the statutory financial statements

**Wimbledon and Putney Commons
Conservators**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2014**

| | 2013/14 £ | 2012/13 £ |
|--|------------------|------------------|
| Charitable activities | | |
| <i>Brought forward</i> | 918,418 | 870,433 |
| Clear up of traveller's site | 34,744 | - |
| New pavilion flat | 54,246 | - |
| Machinery repairs and spares | 37,673 | 31,801 |
| Plant and equipment purchased | 3,456 | 1,218 |
| Plant and equipment leased | 3,953 | 2,855 |
| Insurance | 19,127 | 16,069 |
| Utilities and services | 24,280 | 16,116 |
| Casual labour | 16,227 | 21,968 |
| Training costs | 1,943 | 4,712 |
| Clothing costs | 9,358 | 7,597 |
| Pest control | 720 | 270 |
| Licences | 784 | 1,021 |
| Agents fees on rented property | - | 1,900 |
| Rented property costs | - | 390 |
| Advertising costs | 1,200 | 5,000 |
| Plant & machinery depreciation | 27,876 | 25,738 |
| Playing fields equipment depreciation | 9,805 | 12,533 |
| Hire purchase interest | - | 3,627 |
| | <u>1,163,810</u> | <u>1,023,248</u> |
| Governance costs | | |
| Administration staff payroll | 80,972 | 60,736 |
| Administration social security | 8,359 | 5,627 |
| Administration staff pensions | 20,567 | 15,427 |
| Accountancy fees | 5,132 | 4,129 |
| Legal fees | 60,149 | 31,936 |
| Auditors' remuneration | 1,918 | 1,871 |
| Office expenses | 4,762 | 6,449 |
| Professional fees | 4,364 | 9,236 |
| Archivist's fees | 14,508 | 13,420 |
| Council tax | 19,851 | 18,756 |
| Telephone expenses | 8,023 | 6,413 |
| Postage and stationery | 5,446 | 3,620 |
| Publications | 933 | 5,818 |
| Advertising and printing | 12,996 | 16,220 |
| Computer server & other office equipment | 10,097 | 3,966 |
| Leasing costs | 1,843 | 1,843 |
| Travel costs | 1,086 | 1,436 |
| Cleaning costs | 2,793 | 2,091 |
| Training costs | 504 | 1,941 |
| Insurance | 2,764 | 2,704 |
| Events | 8,714 | 7,827 |
| Utilities and services | 10,379 | 9,024 |
| Website, internet and IT support costs | 6,863 | 6,072 |
| Communication strategy review | 4,840 | 4,160 |
| Recruitment costs | 12,408 | 5,500 |
| Sundry expenses | 489 | 563 |
| Bank charges | 59 | 70 |
| | <u>310,819</u> | <u>246,855</u> |

This page does not form part of the statutory financial statements

**Wimbledon and Putney Commons
Conservators**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2014**

| | 2013/14 £ | 2012/13 £ |
|---------------------------------|--|--|
| Management Support costs | | |
| Management | | |
| Gross payroll | 162,260 | 121,711 |
| Social security | 16,752 | 11,275 |
| Pensions | <u>41,214</u> | <u>30,914</u> |
| | <u>220,226</u> | <u>163,900</u> |
| Total resources expended | 1,694,855 | 1,434,003 |
| | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> |
| Net (expenditure)/income | <u>(269,987)</u> | <u>21,361</u> |