



THE
ROYAL
PARKS

ANNUAL REPORT
AND ACCOUNTS
2021-22

THE YEAR AT A GLANCE

22,500

people participated in learning activities



278 trees and

10,500

whips (young trees) planted across the parks



110

new Volunteer Rangers recruited



20

habitat creation and restoration projects delivered



31%

lower carbon footprint than in 2019/20 (baseline year)



197

listed buildings and structures



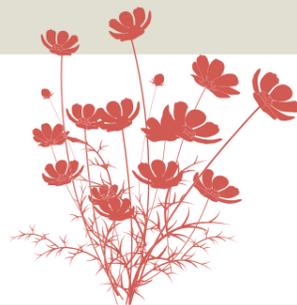
92%

reduction in dogs chasing deer during birthing season compared to the previous 3 months



450,000

plants grown in the Hyde Park supernursery



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Cover photo: Her Majesty Queen Elizabeth II at St James's Park.
Photo opposite: Isabella Plantation at Richmond Park.



CHAIRMAN'S STATEMENT

This year my fellow Trustees and I have focused on The Royal Parks' recovery and renewal. Although we continued to feel the impact of Covid-related challenges throughout the past 12 months, we have emerged from the pandemic a more assured organisation, with a clear sense of purpose and direction.

Before the Covid-19 pandemic, the Board had been deliberating on the future strategic direction of the organisation. The pandemic has really accelerated and crystallised our thinking, brought on by the wider recognition of the value and importance of green spaces and the role they play in the life of our communities.

As the numbers of people who visited the parks increased exponentially, there has been a shift in the relationship people have with the natural world. For many who perhaps were not regular visitors in the past, the parks have become an essential part of their everyday lives, providing huge physical, mental and emotional benefits. In the coming months and years, we want to reach more people, particularly local communities we don't currently serve.

It is an enormous responsibility, but also an enormous privilege, to care for 5,000 acres of historic Royal parkland in one of the most densely populated cities in the world, so we have been reflecting on legacy and what we need to do to protect and enhance these amazing spaces for future generations to enjoy. As part of this process, we are building on the foundations of the last five years and have developed new strategic objectives. These seek to ensure that we generate and invest enough funds to maintain and improve The Royal Parks estate, making it more resilient, with firmer financial foundations. We will also be enhancing our communications, whether that be through more effective engagement or better signage and interpretation.

To enable us to deliver our strategy, we will need to make significant changes to the way we work.

We have forensically reviewed our entire business model and considered what we need to do to operate more effectively. For example, this will include bringing some areas that we have historically outsourced back in-house, such as the boating concessions in Hyde Park and The Regent's Park. In addition, we need new skills, added capacity, better technology and to be more innovative in our thinking. This will not only give us more agility and flexibility but also direct control over the quality of services we provide.

Our staff and partners are truly our biggest asset and the resilience, strength and flexibility they have demonstrated has helped our organisation grow in stature and confidence.

I would like to take this opportunity to thank those Trustees who are stepping down and to welcome new members to the Board. I know my fellow Trustees agree that while it is a great responsibility to serve on The Royal Parks' Board, it is also a great honour, and I very much hope we do it justice.

Outside of this reporting period, in September 2022, we were deeply saddened by the death of Her Majesty Queen Elizabeth II. The Royal Parks is proud to have hosted many ceremonial events in our parks over the years with The Queen as the focal point. The contribution Her Majesty made to our nation, the Commonwealth and the world beyond cannot be underestimated as was evidenced by the outpouring of grief and admiration across the globe. Walking through Green Park in the days before Her Majesty's funeral and seeing the blankets of bouquets was extremely moving and a testament to how much she meant to so many.



Loyd Grossman CBE
Chairman

MESSAGE FROM THE CHIEF EXECUTIVE

In the five years since the formation of The Royal Parks charity, many of the freedoms and flexibilities offered by the new status have allowed the organisation to flourish and to build stronger financial foundations. This has been an evolution rather than a big bang and while Covid had a serious impact on the services we were able to offer and on our financial reserves, I am pleased to report that since the end of lockdown and related restrictions, we have witnessed a bounce-back allowing us to grow and develop again.

As the Chairman refers to in his foreword, during the past 18 months a new bold strategic direction has been set and the organisation has adapted to a post-Covid world, where the importance of the parks in the daily lives of those who live in and visit the capital has been very clear. The new strategy has already altered the dynamic within the organisation with more investment in landscape, a focus on reducing the large backlog of capital repairs and an increasing effort to improve our understanding of, and the way we communicate with, our visitors and stakeholders. We have also reset the structure of the organisation to make sure that we have the right resources in the right places, bringing a new energy and excitement to the way we work. This would not have been possible without the support, advice and dedication of our Trustees, each of whom I would like to thank.

Our staff continue to rise to these new challenges and opportunities to help deliver better parks for all. Elsewhere in this report there are examples of many of these achievements over the past year. Of course, we could not do this without the dedication and cooperation of our staff, the Friends, many volunteers, contractors, concessionaires, and other partner organisations, who have all worked tirelessly during this last year. I would like to thank each and every one of those individuals or organisations who have helped us.

The charity is now well and truly in renewal mode, with a new set of ambitions and a clear response to the many challenges we face, but we are also on the cusp of an incredibly exciting new chapter in the charity's transformation, and the new investment and focus will help us create a long-lasting and impactful vision.

I look forward to the Royal Parks continuing to develop and maintain their place amongst the finest urban parks in the world.

Lastly, I would like to thank our staff, contractors, volunteers and our many partners for their sterling work in supporting the arrangements for Queen Elizabeth's funeral in September this year. It was a privilege to be involved and honour Her Majesty.



Andrew Scattergood
Chief Executive

STRATEGIC REPORT (INCLUDING DIRECTORS' REPORT)

Disclosures in respect of the following items can be found on the following pages: section 172 of the Companies Act (page 59); managing business risks (pages 60 to 63); and financial performance (pages 66 to 69).

ABOUT US

The Royal Parks is the charity dedicated to caring for the most famous collection of urban parks in the world. Our role is to conserve and enhance this parkland for the permanent benefit of the nation, so that visitors now and in the future can enjoy these exceptional green spaces in the heart of a leading global city.

The eight Royal Parks we look after are: Hyde Park, Kensington Gardens, St James's Park, The Green Park, The Regent's Park and Primrose Hill, Greenwich Park, Richmond Park and Bushy Park. We also look after other important public spaces including Brompton Cemetery in West London and Victoria Tower Gardens in the heart of Westminster.

These special green spaces have been part of London's DNA for centuries and are amongst the most visited attractions in the UK. They comprise 5,000 acres of beautiful, natural, historic royal parkland across the city and contain around 170,000 mature trees, young trees and shrubs, as well as 21 lakes and ponds, and 15 miles of riverbed. These biodiverse landscapes include wildflower meadows, Sites of Special Scientific Interest, rare habitats, as well as formal flower beds, historic buildings and monuments, and a diverse variety of wildlife, including more than 1,000 wild deer and over 4,700 species of invertebrates.

People visit the parks for many different reasons. Some may want to immerse themselves in the natural environment or enjoy the parks' history and heritage. For others it may be to experience ceremonial activities or world class concerts and events. For some, it is part of their regular activity whether this be walking to work, exercising the dog, catching up with friends, keeping fit or playing sport.

As the charity caring for these parks, it is our responsibility to consider the needs of all our different users. We want to welcome more visitors to the parks, but we must be mindful of

how we manage the impact increasing numbers of people have on this green space.

The day-to-day management of each park is overseen by a team led by a Park Manager and supported by contractors. They work together to deliver horticulture and landscapes of the highest quality. They also engage with our estates colleagues to ensure that built heritage, roads and other structures in the parks are carefully maintained.

OUR AIMS AND OBJECTIVES

Everything we do is governed by our charitable objects, which set out the main purpose of the charity and what we aim to achieve. They are:

- to protect, conserve, maintain and care for the Royal Parks, including their natural and designed landscapes and built environment, to a high standard consistent with their historical, horticultural, environmental and architectural importance;
- to promote the use and enjoyment of the Royal Parks for public recreation, health and wellbeing, including through the provision of sporting and cultural activities and events which effectively advance the objects;
- to maintain and develop the biodiversity of the Royal Parks, including the protection of their wildlife and natural environment, together with promoting sustainability in the management and use of the Royal Parks;
- to support the advancement of education by promoting public understanding of the history, culture, heritage and natural environment of the Royal Parks and (by way of comparison) elsewhere; and,
- to promote national heritage including by hosting and facilitating ceremonies of state or of national importance within and in the vicinity of the Royal Parks.

This year, the Board of Trustees set out a new vision for the charity and strategic priorities for the next five years. This work has been the bedrock of developing a new organisational brand strategy that was launched earlier this year and will be rolled out to all staff, partners, contractors and concessionaires over the coming years. The central brand essence – the golden thread that runs through everything we do – is that the Royal Parks are 'where life flourishes' – a reference to life in all its guises – nature, wildlife and human.

OUR VISION

To provide access to beautiful, natural and historic parks, which improve our quality of life, health and well-being – this is particularly important in a city environment.

OUR PURPOSE

The Royal Parks is the charity which manages, protects, and improves the parks in an exemplary and sustainable manner so that everyone, now and in the future, has the opportunity to enjoy their natural and historic environments.

OUR VALUES

Responsible, Excellent, Inclusive, Open and Respectful

SUSTAINABILITY

Our Sustainability Strategy was published in 2016, before we became a charity. The priorities have been adjusted in recent years to reflect the growing international urgency regarding the climate emergency. We continue to work across teams and with contractors and concessionaires to make our operations and services more sustainable. For more detail, see pages 40 to 45.

Photo: Spring blossom at The Regent's Park.





MOVING OUT OF COVID AND ADAPTING TO THE NEW NORMAL

At the height of Covid, events, sporting activities and national ceremonies were all cancelled, and playgrounds and catering facilities were closed. We stopped all non-critical activity and focused on providing essential day-to-day management and maintenance of the parks. This ensured that they remained safe to use and beautiful to look at. This year, ending 31 March 2022, as a result of prudent financial management during the pandemic, we have committed to investing £10m into restoring and repairing the park landscapes, buildings and structures. With a backlog of over 100 maintenance projects and

several large-scale projects that have started to be delivered, this is an exciting moment for the charity. The benefits of this investment will be felt for many years to come.

Alongside this, we have also committed to spending a significant amount on improving the experience that visitors have of the parks, both in person and digitally. We need a better understanding of what people want when they visit, but also what barriers exist for those groups who don't visit, even though they may live close to the parks. This year we have developed The Royal Parks' first Interpretation and Wayfinding Strategy that is starting to deliver improvements across all parks in the way visitors can experience, enjoy and find their way around these special urban landscapes.



“We are lucky to have so many well-kept and beautiful parks in London. Big thanks to @theroyalparks”

- Twitter user

Photos clockwise: Friends in face masks during the pandemic at Kensington Gardens. A child playing at Mission: Invertebrate Summer Roadshow 2021 at The Regent's Park. Learning at a Discovery Day at Hyde Park.

LOOKING TO THE FUTURE 2022/23 AND BEYOND



After two years of substantial budget cut-backs due to Covid, the charity is now in a strong position to invest and grow. We are at a crucial point of change and, because of our sound finances, we are now able to plan ahead with greater ambition than ever for park improvements.

With this in mind, the Board of Trustees have approved an ambitious new five-year strategy for The Royal Parks, which includes a refresh of the charity's vision and values, its purpose and its strategic objectives. We have recently finalised our key performance targets and will be reporting against them in 2022/23 and beyond.



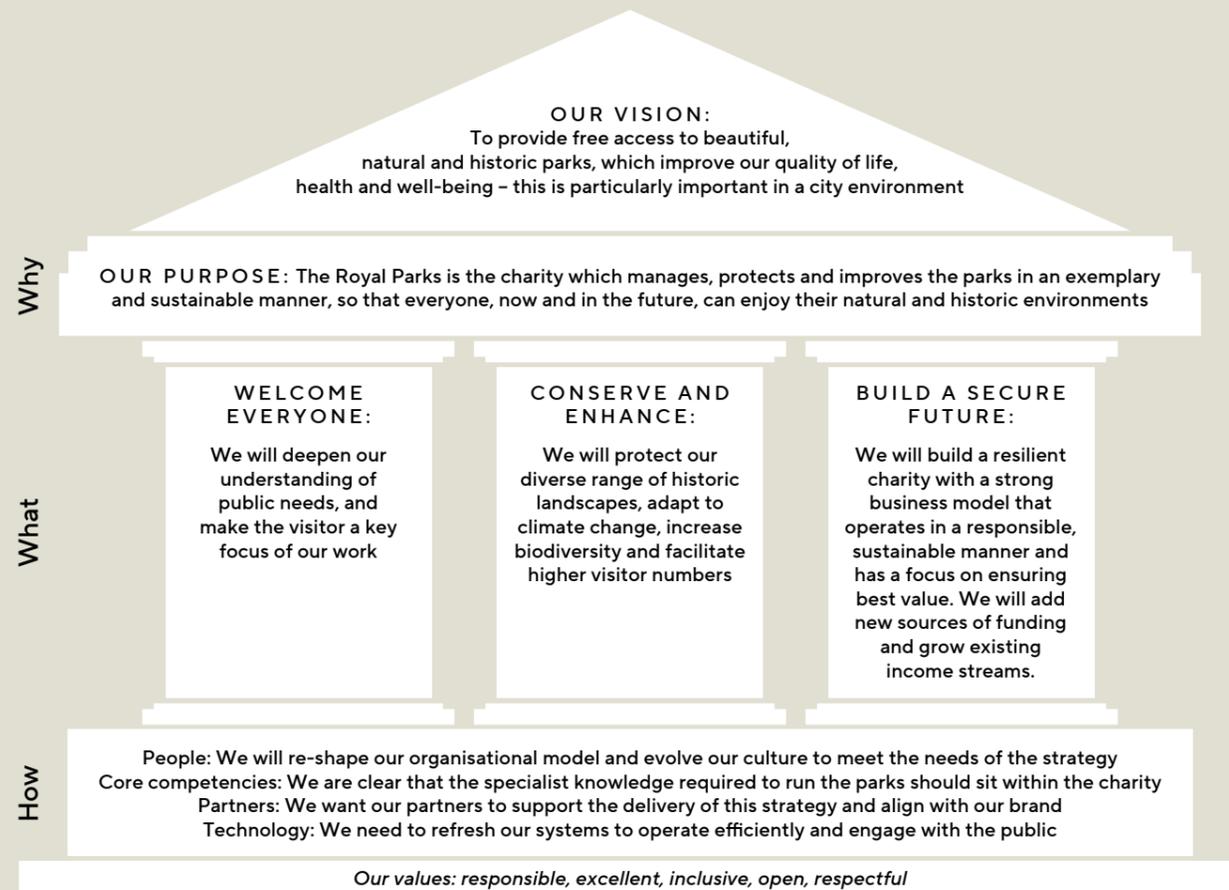
OBJECTIVE 1: WELCOME EVERYONE

We want everyone to feel welcome, whatever their background, and we want the public to better understand what is available in the parks, where it is available and how they might enjoy it. The visitor will become a key focus of our work. We'll make sure people understand that we are a charity, what we stand for and how they can play their part in that collective responsibility to keep the parks safe and beautiful for future generations.

There's an enormous amount of work being undertaken to help deliver this objective. There are many transformational projects starting over the next year which will set the platform for how we engage with people, both inside and outside the parks.

In particular, we will:

- Roll out the new brand so that people understand who we are and what we stand for;
- Implement a wayfinding and interpretation plan through all parks to provide more accurate and welcoming visitor information and signage;
- Create a research and insight hub to help us better understand our different visitor groups and improve their experience of the parks;
- Build a new dynamic, interactive website and improve digital strategy overall;
- Communicate more effectively with our stakeholders;
- Improve public communications around the charity's priorities across all channels;
- Increase our community engagement activity to help us reach more underrepresented groups;
- Create a new Customer Service Team to handle enquiries across the parks.



Photos from left to right: A member of staff planting seedlings at Hyde Park nursery. A honeybee in one of the Royal Parks.

OBJECTIVE 2: CONSERVE AND ENHANCE

We will protect the parks for future generations. Developing sustainable, resilient and biodiverse landscapes, whilst simultaneously maintaining the world-class horticultural excellence of the parks, is core to our ability to conserve and enhance these spaces. We must do all this whilst adapting to climate change and facilitating growing visitor numbers.

The biggest challenge we face over the next few years is how we balance the increase in visitors with protecting and enhancing the park landscapes, so that future generations will be able to enjoy these beautiful green spaces in all their glory. We want to welcome more people, but not at the expense of the environment.

To do this, we will:

- Retender our landscape maintenance contracts to ensure we are managing the parks as sustainably as possible;
- Insource Head Gardener roles to manage the growing gardening teams and oversee the recruitment of horticultural volunteers;
- Increase investment in biodiversity by creating more wildflower meadows and wetlands, enhancing wildlife habitats and increasing the amount of public green space in London;
- Complete the restoration work at Bushy and Richmond Parks;
- Reduce carbon emissions through more sustainable and resilient tree planting programmes and by using more naturalistic solutions to park issues;
- Deliver more facilities maintenance work in-house, so we have greater flexibility and develop more in-house skills and knowledge;
- Implement a 5-year capital expenditure strategy and plan to deliver major restoration and improvement projects across the parks.

OBJECTIVE 3: BUILD A SECURE FUTURE

To serve our vision and purpose, the charity needs a secure financial base. The pandemic highlighted the risk associated with heavy reliance on income from events. We will rebuild the income lost through the pandemic, and we will diversify into new areas, including retail and the expansion of our fundraising activity.

Our business model depends on our ability to generate income from the parks and, in order to spread our risk, we need to look beyond events at alternative sources of income.

To do this, we will:

- Deliver the new fundraising strategy with an initial focus on grant funding, individual giving, legacies and tributes;
- Review the future of major events in the parks in order to maximise existing opportunities and identify new ones;
- Develop our filming strategy to build on the exponential growth in the use of the parks in major feature films and TV series;
- Implement the recently completed retail strategy as a new income stream for the future;
- Insource boating at Hyde Park and The Regent's Park to give us greater flexibility and the ability to be more innovative with our service offer;
- Develop and enhance our catering across the parks tailored to our visitors' needs;
- Ensure our cost base and resources are focused in the right areas and return good value for money.

ENABLERS: HOW WILL WE DELIVER THE NEW STRATEGY

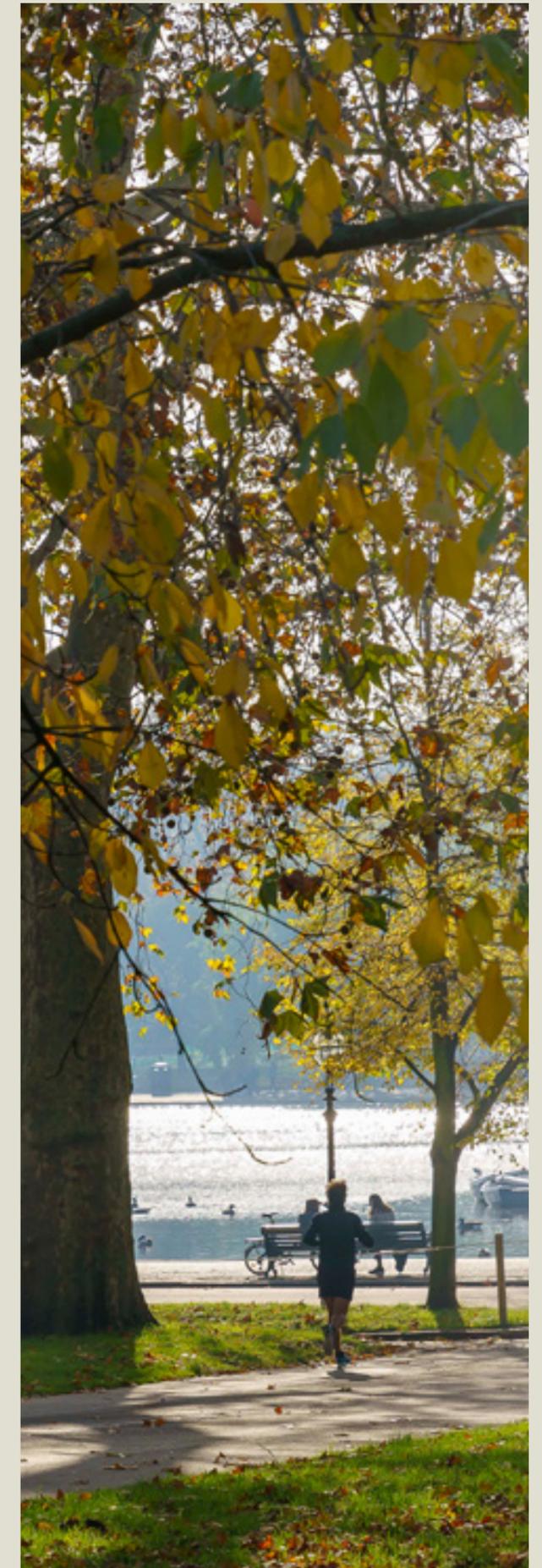
We will focus on key enablers that underpin our strategy. We know that we need the right people, training, organisational design, culture, systems and partnerships to deliver this strategy.

To do this, we will:

- Build an effective training and recruitment function;
- Recruit new skills and manage insourcing to agreed roles;
- Deliver technology programmes to modernise the charity and mitigate against risk, whilst scoping bigger projects such as an organisational-wide CRM system;
- Develop the volunteer programme, providing more opportunities for volunteers to get involved in our work;
- Continue to deliver an EDI strategy with the aim of improving diversity and inclusivity in the workplace;
- Develop cultural change to meet the needs of the new strategy;
- Review the organisational design within 18 months to ensure it is still fit for purpose;
- Improve financial processes and introduce a new finance system.

This new strategy will set the context for major park improvements for at least the next decade and hopefully beyond. With greater resilience, new skills, a change of approach and a diversification of income, The Royal Parks will be in a stronger position to welcome more visitors to its special green spaces whilst also protecting and improving the landscapes for future generations to enjoy.

Whilst we will be reporting against this new strategy from the next financial year, this year's report looks back at what we have achieved against our four previous strategic objectives, which were: Protecting and conserving; Welcoming and improving; Building a secure future; People and partnerships.





KEY STRATEGIC
PROJECTS ACHIEVED
IN 2021/22

PROTECTING AND CONSERVING

Central to everything we do is our commitment to protecting the parks' diverse historic landscapes and natural environments. This involves improving the resilience of the landscape to deal with the pressure of growing visitor numbers, as well as the challenge of climate change and new diseases.

Our historic landscapes, water bodies, buildings, monuments and structures are out in the open. They are used daily, exposed and vulnerable to the more frequent weather extremes arising from changes in the climate. Making sure that all elements of the parks are properly maintained requires constant effort due to the listed nature of the landscapes and the great age of many of the trees, buildings and structures.

We experienced this first-hand in February, when Storm Eunice hit the UK, causing considerable damage and resulting in around 100 trees being lost across the parks, including several veteran trees. Following the Met Office's red weather warning, we closed all the parks to visitors over the weekend of the storm. Our



park teams, arboriculturists and landscape contractors worked throughout the weekend in a major clean-up operation so that the parks could open again safely the following week. Where possible and safe to do so, we left standing dead wood and fallen timber given their value to invertebrates and other wildlife.

IMPROVING BIODIVERSITY

This year, thanks to additional funding from players of the People's Postcode Lottery, we have been able to focus on improving the biodiversity of the parks as we strive to make the landscapes and habitats more resilient to climate change, biodiversity decline and the pressure of increasing visitor numbers.

This was the fifth and final year of our flagship conservation project, *Mission: Invertebrate*, funded by players of the People's Postcode Lottery. The project focused on the importance of invertebrate conservation, and sought to carry out expert research, create and enhance the parks' habitats and educate visitors on the importance of invertebrates to the parks' ecosystem.

Over the five years, 52 expert-led surveys have been carried out. From anthill mapping in Brompton Cemetery to surveying hawthorn trees in Richmond Park, the research provides invaluable insights that positively influence our park management practices, acting as case studies for other green spaces in London. We have also delivered over 100 habitat creation and restoration projects such as planting new wildflower meadows, creating new ponds, and building bee and bug hotels. In total, over the five years, more than 10,000 children learnt about the importance of invertebrates through interactive activities.

We were delighted to learn that we have been successful in our bid to launch a new project called *Help Nature Thrive* in partnership with players of People's Postcode Lottery, beginning in Summer 2022.



Photos clockwise from bottom left: One of the various trees in the Royal Parks to be impacted by Storm Eunice in 2022. Bug handling in the Mission: Invertebrate Roadshow 2021 at Brompton Cemetery. A bee on a rhododendron in Greenwich Park. The Isabella Plantation, a 40 acre woodland in Richmond Park, is best known for its evergreen azaleas, which line the ponds and streams and at their peak of flower in late April and early May.



BECOMING MORE SUSTAINABLE

In early 2021, we made an internal commitment to stop using peat compost entirely by the end of 2022. After some sourcing issues in the last quarter of 2021 related to the availability of coir (which constitutes approximately 30% of the new compost mix), we have since been able to purchase 100% peat-free compost to grow all of our plants in the Hyde Park nursery.

Our catering partners have progressively reintroduced reusable serveware as Covid restrictions started to be lifted and the use of single-use plates, cutlery and cups was no longer expected by customers. Other single-use items, such as sachets with dips, were also replaced with larger bottles, and keep cups are once again accepted in all outlets, with most offering a discount to customers.

Following The Royal Parks' decision to bring the boating operations in Hyde and The Regent's Parks in-house, we have sourced new pedalos and rowing boats made of medium/high density polyethylene rather than fibreglass, making them more durable and recyclable.

MANAGING PESTS AND DISEASES

Protecting the health of the parks' landscapes, habitats and wildlife has never been more important, with climate change increasing the spread and establishment of pests, diseases and invasive species. We are devoting increased resources to this area as we implement our biosecurity policy. This has included changing our plant procurement protocols to reduce the risk of new pests and diseases reaching the parks, as well as developing procedures to protect our sensitive aquatic habitats and species from existing and emerging threats. Surveillance and rapid control of outbreaks is key, and we are developing a protocol which will allow volunteers to monitor invasive species.

LOOKING AFTER THE TREES AND PLANTING FOR RESILIENCE

We have continued to take robust steps to protect trees across the parks. This includes the continued restoration of the tree avenues in Kensington Gardens, where we have planted

more disease-resistant elms. Elms were a huge component of the treescape in The Royal Parks before Dutch elm disease took hold. We have also been working closely with the Food and Environment Research Agency (FERA) in response to the increasing numbers of oriental chestnut gall wasp (*Dryocosmus kuriphilus*) which have emerged in Hyde Park and Greenwich Park. This wasp causes swellings and distortions to twigs and leaves, reducing the number of chestnuts produced. We have taken part in a staged release of *Torymus sinensis*, a parasitic wasp that has been used with great success as a biological control without any negative effect on native species.

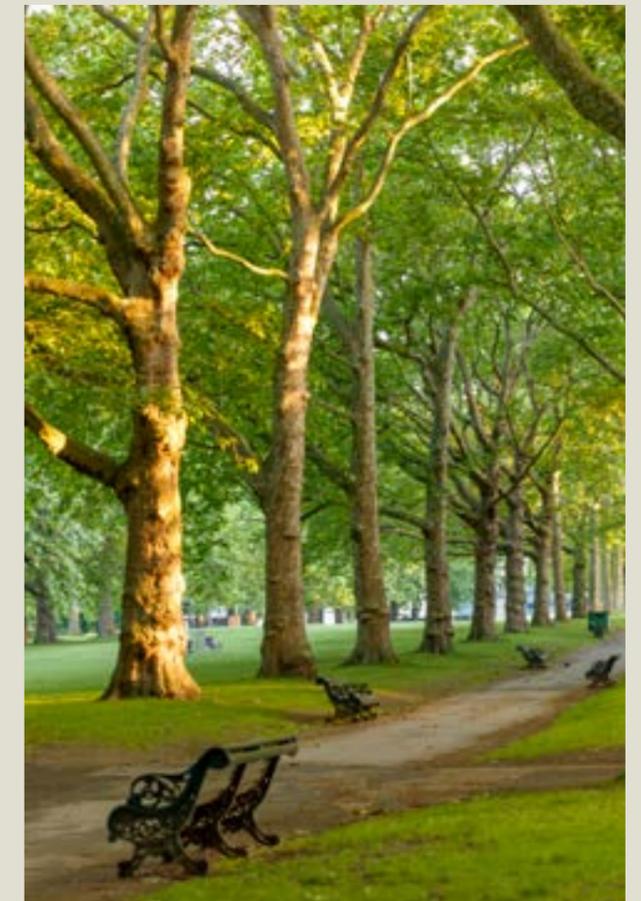
Oak processionary moth control has been ongoing, with similar levels of nest removal but reduced use of prophylactic spraying. It is becoming more common to see the moth's parasitic fly *Carcelia iliaca* laying its eggs in and around nests: this natural predator has spread with the moth across Europe and it is hoped that it will help control numbers of the caterpillar in the future.

In Hyde Park, 56 trees and 20,000 snowdrop and bluebell bulbs were planted. On Primrose Hill, we planted scrub pockets which will provide shelter, food sources, pollen and nectar for local wildlife as well as providing visual interest throughout the year. Over 40 trees were planted in The Regent's Park and around 20 on Primrose Hill, including 13 Indian chestnut trees.

In Greenwich Park, we planted hundreds of native plants to increase habitat diversity, including wood anemones, bluebells and garlic mustard. This follows on from last year's project of converting large areas of mown grassland to wild meadows. Reducing grass cutting to twice a year has resulted in an increase in pollinators such as bees, butterflies and moths.

In total, across all the parks, we have planted 278 trees and 10,500 whips (young trees) this year. Our aim is to increase wildlife habitats without any loss of green space, so it is important that we continue to grow trees to replace those dying from pests and diseases, as well as increasing the diversity of the tree population across the parks.

Photos clockwise: Morning in Hyde Park. Conservation activities at a Green Futures schools programme. Trees of Kensington Gardens.



PROTECTING THE WILDLIFE

LOOKING AFTER THE DEER

Every year, around 300 deer are born in Richmond and Bushy Parks between May and July. This year a mandatory directive to keep dogs on leads in all areas of the parks for the full 3 months was introduced. This was due to the ongoing challenges presented by the increasing number of visitors to the parks, and to protect the vulnerable female deer and their new-born during this time. This followed the success we had last year when we introduced a similar measure.

Compliance in 2021 was estimated to be around 90%. There were only two recorded incidents of dogs chasing deer during birthing season, compared to 21 in the three months prior, representing a 92% decrease. We worked closely with nearby Home Park to ensure our public messaging and signage were aligned.

Photos from left page to right: Deer at Richmond Park. Media coverage in 2021 to protect wildlife.



Park teams reported that the deer started roaming in places they wouldn't normally venture and were noticeably more relaxed. Given the success of this trial, we will continue to work with Home Park and will consider making the 3-month regulation permanent for deer birthing season.

SAVING THE SKYLARKS OF RICHMOND AND BUSHY PARKS

In March 2021, during the third lockdown, Richmond and Bushy Parks were busier than ever. We ran a mini-campaign asking visitors to be mindful of the parks' ground-nesting skylark population, and to keep their dogs on short leads within skylark breeding territories. We produced special signage that we placed around the perimeter of their breeding areas. We ran a media and social media campaign, working with the Friends of Richmond Park to help promote a film they had produced with local Richmond resident Clare Balding.



“In busy London, the Royal Parks are a haven for wildlife and there are simple things we can all do to protect them and help them thrive. Litter, and especially plastic, is a growing danger to wildlife worldwide, and we can all help by taking it home or using the bins. Please also leave the wildflowers and fungi, the acorns and deadwood where they are; all of them are vital parts of the Parks' ecology. Remember to tread lightly and leave no trace of your visit.”

– Sir David Attenborough

CAMPAIGNING FOR CHANGE

Over the summer months, we ran a behavioural change campaign called *Keep Wildlife Wild* which reinforced that our parks are important refuges for wildlife, as well as offering visitors practical tips on how they could help nature thrive in the parks. We wanted to highlight how the charity is proactively managing the parks for nature in the face of climate change, pollution and the spread of animal and plant diseases. The focus for launch was a direct ask to visitors not to feed the wildlife in the parks, supported by educational messages on why this is so harmful to the parks' ecosystems. The campaign included 250 newly designed signs across the parks, time-lapse footage of people feeding the waterfowl by the Serpentine, new

content for the website and social channels, a podcast, a bird-spotting competition and learning activities for children. The campaign has been successful in raising awareness and reducing bird feeding across the parks, and we will continue to run this campaign over the next year or two.

At the beginning of August, to coincide with the school holidays, we focused our messaging on the importance of not leaving litter or having BBQs in the parks, and the impact that these activities have on the wildlife and the natural landscape. The campaign launch included hard-hitting photography of animals eating or caught up in plastic, as well as the endorsement of Sir David Attenborough, which generated extensive media coverage.

RESTORING THE PARK LANDSCAPES

During 2021, the commitment to delivering the parks' major restoration projects continued throughout the parks, despite pandemic pressures.



Photos clockwise: Ariel view of the Saxon burial site where restoration work has taken place at Greenwich Park. Tramshed Hip Hop youth takeover day in 2021, including a Street Art session. Drone shot of Greenwich Park in London.

CASE STUDY - RESTORING GREENWICH PARK TO ITS SEVENTEENTH CENTURY GRANDEUR

Greenwich Park Revealed is our 4-year flagship restoration project which will restore, protect and future-proof Greenwich Park's unique landscape and heritage for future generations.

With an investment of £8m, the project will restore the park's heritage and share its rich stories also enhancing the natural landscape following many years of erosion. In addition, it will invest in new visitor facilities while developing learning, leisure and volunteering opportunities for a growing and diverse local community.

We are now well into the delivery phase of the project and in the past 12 months have recruited a skilled, specialist team across landscape architecture, archaeology and arboriculture. We have appointed consultant architects and engineers to oversee technical designs for the restoration projects, and for the creation of sustainable facilities for volunteers and learners.

In October, we began work to restore and protect the rare landscape of Greenwich Park's ancient Saxon cemetery, which dates back to the 6-8th century. There are approximately 1,000 Saxon burial sites in England, but the survival of over 30 burial mounds at Greenwich Park makes this a site of national significance. We removed the tarmacked footpath introduced by the Victorians which cut the cemetery in two and we have reinstated the landscape, recreating crucial habitats for pollinators such as butterflies and mining bees.

Work has started on improving biodiversity in the park. We have planted 4,000 broad-leaved, native tree 'whips' (1 year-old trees) including birch and field

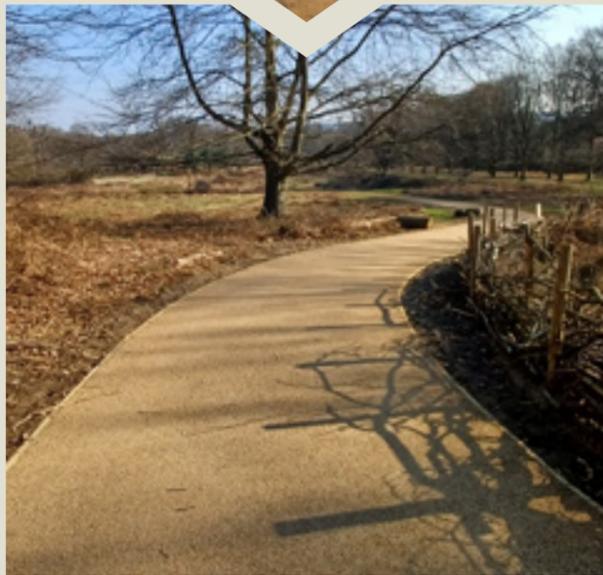
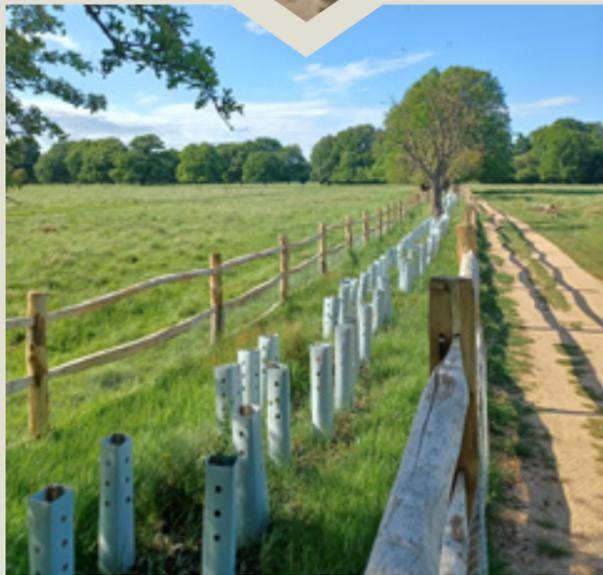
maple and we've also planted wildflowers, including foxgloves and ferns.

Our volunteers have planted 14,000 bulbs across the park including bluebells, wood anemones and snowdrops, and put in stag beetle loggeries to enhance biodiversity. We have replanted 28 trees, including common lime, London plane and hornbeam.

We have partnered with theatre company and community arts hub, Tramshed, to deliver 12 free events for the local community, reaching almost 2,500 attendees. These events included interactive theatre, sing-along cinema, Sounds of the World music concerts and our first Hip Hop youth takeover showcase event.

Our Visitor Experience team have developed an ambitious interpretation plan. New information boards and innovative digital resources will celebrate the park's heritage while providing visitors with a deeper understanding of the landscape. There will be a particular emphasis on 'revealing' new stories about the park - an effort supported by the work of our Community Archaeologist and volunteer researchers.

None of this work would be possible without the £4.5m grant we were awarded by the National Lottery Heritage Fund and the National Lottery Community Fund, for which we are extremely grateful. Our thanks also go to the project's leading grant funders: The Garfield Weston Foundation, The Fidelity UK Foundation, The Foyle Foundation and the Wolfson Foundation. Their support and flexibility during these ever-challenging times have enabled us to press forward with this nationally important heritage and restoration project.



THE RICHMOND AND BUSHY PARKS RESTORATION PROJECTS

By summer 2021, Richmond and Bushy Parks in particular were suffering badly from the impact of a huge surge in visitor numbers during Covid lockdowns. The situation was made worse by very wet weather early in the year, which left the parks waterlogged, followed by almost drought-like conditions in April, which hardened and cracked the ground. Existing paths were gradually eroded and widened, and new ones were created, as people tried to avoid muddy areas and each other. This significant wear and tear on the park landscapes damaged grassland, anthills and trees, and caused harm to other wildlife through loss of their habitats.

To help address this, we were awarded a total of £3m from the DCMS Public Bodies Infrastructure Fund and the People’s Postcode Lottery, to be spent on the repair of infrastructure, and

on habitat protection and enhancement. The work included repairing and restoring paths, rewetting areas of Richmond Park to help combat drought and restoring Upper Pen Ponds island to create new bird nesting habitats. We’re also restoring historic hawthorn hedgerows, protecting veteran trees and creating new habitats for a host of wildlife.

Both parks are designated as Sites of Special Scientific Interest (SSSI), which means that their natural assets are nationally – and internationally – significant, from ancient trees to special grasslands to rare wildlife. This important restoration project will help protect these parks to create more resilient landscapes and habitats in the face of climate change and biodiversity loss.

Photos from left page to right: Historic Hedge before and after at Bushy Park. Broomfield Hill and Pen Ponds’ route improvements before and after at Richmond Park.



WELCOMING AND IMPROVING



The public support for the parks during the pandemic confirmed the extraordinary and unique role that they play in London. This includes acting as a community focus, improving people's mental and physical wellbeing, as well as contributing environmental benefits. Two years on, we have a better understanding of the depth of feeling people have for the parks and how important these beautiful green spaces are. We are committed to making visitors feel even more welcome and to bringing the stories of the parks to life.

Photos clockwise: Ice cream service at Primrose Hill Café. An interpretation board displayed at the Waterhouse Woodland Garden in Bushy Park. Birds to spot activity sheet for a Discovery Day at Hyde Park.

“Thanks for all the great work – Hyde Park and Ken Gardens have been saviours these past 18 months”

– Twitter user

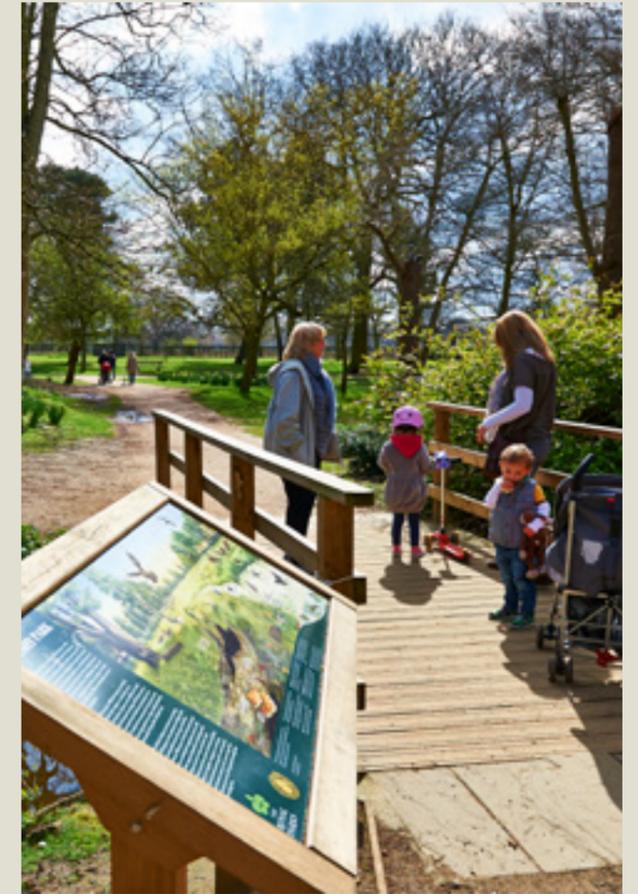
IMPROVING THE PARK EXPERIENCE FOR VISITORS

Over the past year, we have done an enormous amount of work looking at how we can improve visitors' understanding, enjoyment and engagement in the parks.

We are working to deepen our knowledge of visitors and non-visitors – including their attitudes, interests and behaviours – in order to improve our offering for everyone. We have devised a new market research programme that will allow us to measure both the immediate impact of initiatives in the parks and trends over the long term.

The other key area of work is visitor information and wayfinding, with a particular focus on improving inconsistent and unclear signage in the parks. Following development of our Interpretation and Wayfinding Plan this year, a comprehensive signage upgrade in every park has been finalised and implementation will take place during the next three years. This year we began developing bespoke plans for each site, identifying where additional visitor information and directions are needed.

We have also started making significant improvements to the practical and interpretive information on our website, especially bolstering heritage and nature-themed pages for each park. We have started work on an accessibility audit to provide more detailed information online, which will help people better plan their visit. Throughout the year we conducted in-depth research into some of the parks' most famous historic and natural features, and have begun collating a wealth of untapped heritage materials – from photographs and maps to films and objects – that will enrich future interpretation and our digital archive.





Photos from left to right: Educational activities for Wild Water 2021, a Discovery Day during Summer 2021. A Play in the Park session at Greenwich Park. Celebrations to mark The Queen's Platinum Jubilee in 2022.



HELPING PEOPLE LEARN ABOUT THE PARKS

When Covid restrictions began to ease in Summer 2021, we slowly re-started our learning sessions in the central parks, supported by online and self-led experiences. People's renewed interest for the outdoors, nature and wellbeing saw a surge in school bookings, and public events such as walking tours and workshops quickly sold out. Our free Discovery Days attracted record crowds during the warmer months.

We have continued to offer the digital events developed during lockdown, such as winter online talks and live online school sessions. From one-off activities to in-depth transformational projects, learning in the Royal Parks is all about helping people to discover, explore, understand and appreciate the parks.

Our two-year *Green Futures* project, kindly funded by Kusuma Trust, is engaging 800 secondary students from London schools with hands-on, practical conservation days in the parks. The project aims to connect these students with green spaces and to improve their understanding of the value of the parks in supporting biodiversity and responding to climate change.

The *Play in the Park* project, generously funded by the London Marathon Charitable Trust, is helping reconnect hundreds of families from local estates with nature and free play in The Regent's and Greenwich Parks.

Our trusted partners, the Holly Lodge Centre and the Field Studies Council, have continued to help us engage schools, families and adults in the outer parks. Holly Lodge engaged over 5,000 learners, providing specialist workshops for schools for children with disabilities throughout the year, and outdoor sensory sessions and gardening for young people with severe learning needs. The Field Studies Council also restarted outdoor sessions for schools, nature history courses for adults and activities for community groups, reaching over 3,200 visits.

Overall, over 22,500 people participated in learning activities in the parks, 900 people joined our online events, and more than 29,000 enjoyed self-led digital experiences such as our Learn Online resources, Crystal Palace Virtual Reality experience, Hidden Stories podcast and videos. Our work experience programme attracted 144 young people, and over 1,900 students benefitted from the Royal Parks bursary scheme.

CEREMONIAL AND MILITARY EVENTS RETURN

In August, we saw the welcome return of Guard Change in St James's Park. Although there were fewer international tourists than in pre-Covid times, the good weather and spring flower displays encouraged visitors to return. Larger events remained curtailed or modified in line with Covid protocols.

In April, we were honoured to facilitate those who wished to visit St James's Park to pay tribute to HRH The Duke of Edinburgh, following his death. Many people came to lay flowers in front of Buckingham Palace and our role was to manage the floral tributes, removing them early each morning and re-arranging them in a private location for later viewing by members of the Royal Family. In accordance with the Royal Household's wishes, these floral tributes were later composted for use in the parks.

Commemorative gun salutes returned to both Hyde Park and The Green Park this year. Royal gun salutes mark special royal occasions and are visually spectacular events which draw big crowds. In February we hosted a very special 41-gun salute in The Green Park to mark the 70th anniversary of The Queen's Accession to the throne.

Although The Queen's Platinum Jubilee took place shortly after this reporting period, we were incredibly proud that St James's Park and The Green Park played such a central role in the celebrations and were showcased to the world in their full glory. A huge amount of planning went on during this financial year and we worked closely with a vast number of partners, including the Royal Household, DCMS, the BBC and the Platinum Pageant Company, to help deliver four days of spectacular events. Our events and park management teams helped manage an extensive and complex build for the staging and grandstands around the Queen Victoria Memorial, as well as the Tree of Trees

which stood proudly outside Buckingham Palace. On the event days, our fantastic maintenance teams ensured the parks looked their best for the vast crowds that flocked to be part of the celebrations.

SPORTS ACTIVITIES UP AND RUNNING

OUR PARKS

In May 2021, The Royal Parks teamed up with Our Parks, a community initiative that delivers free group exercise in parks and outdoor spaces. Through this partnership, we were able to offer free fitness sessions in Kensington Gardens, The Regent's Park and Richmond Park. Throughout the summer, the sessions reached 257 people (1088 total participants), 94% of whom would have been considered 'inactive' beforehand. The sessions target underrepresented groups from local social housing, with adapted sessions to suit each park. After a winter break, the sessions resumed in May 2022, with the addition of sessions in Hyde and Bushy Parks. They will continue to target underrepresented groups with the aim of doubling 2021 participation figures.

THE HUB - THE REGENT'S PARK

The Hub and sports pitches in The Regent's Park continue to be hugely popular and over-subscribed. The seasonal sports programme, with football, rugby and lacrosse in winter and cricket, touch rugby, softball and rounders in summer, offers local schools, teams and leagues fantastic facilities in the heart of London.

Whilst the pandemic limited inside bookings at The Hub, with sport's governing bodies advising against the use of changing rooms for much of the year, the opposite was true of our pitches. Demand for external sports, especially amongst schools who swapped sports halls for green space and fresh air, increased greatly. Throughout the year, The Regent's Park and Primrose Hill hosted in excess of 4,000 school bookings. The Hub also manages and hosts hundreds of small events, from school and company sports days to running events such as Race For Life.

WILL TO WIN

Will to Win is a partner organisation that was established over 25 years ago with the goal of improving accessibility to quality, affordable sporting facilities in many of London's iconic and beautiful parks. It operates 'pay and play' leisure and sports facilities in Hyde Park, The Regent's Park and Greenwich Park.

The main sports offered are tennis, and the UK's fastest growing sport, padel tennis. In addition, two sports pavilions (cafés) at Hyde Park manage bookings for lawn bowls, the old football pitches and a floodlit AstroTurf pitch. Available to hire for 5-a-side football and netball, it's open to players of all abilities and ages. Since the easing of lockdown rules, court bookings continue to be extremely popular, achieving industry-leading court occupancy levels.

Will to Win continues to build and develop its comprehensive sports programme of courses,

summer camps, weekly drills, competitive tournaments, local leagues and professional coaching.

BOATING

During the summer season, park visitors can hire a boat or a pedalo and enjoy some peaceful time on the water in Hyde Park, The Regent's Park and Greenwich Park. In 2021, under Covid guidance, boating operated from April to the end of October and was as popular as ever. In 2022, boating will start slightly later than usual in Hyde Park and The Regent's Park as we are currently in the process of bringing these services in-house, which will see a new fleet across the parks comprising pedalos, row boats and children's hand paddlers in The Regent's Park. Greenwich Park is working with a new delivery partner and will be introducing a new fleet of pedalos.

GOLF

Golf at Richmond Park is managed for The Royal Parks by Glendale Golf who have a contract that runs through to 2032. There are two 18-hole golf courses and a driving range, all of which continue to be hugely popular, offering a public 'pay and play' facility. Golf is based in the clubhouse and a café was opened in 2013.

SWIMMING

The Serpentine Lido in Hyde Park is, arguably, London's most iconic 'open water' swimming location. It is open to the public in the summer and is hugely popular. During 2021, it was

operated at reduced capacity for adults only, but it will re-open fully to families in summer 2022.

Alongside the Lido is the Serpentine Swimming Club – the oldest swimming club in Britain. Club members can swim every day between 5.30 and 9.30am and they take part in the famous Christmas Day swimming race, The Peter Pan Cup.

Visitors to Bushy Park can enjoy heated open-air swimming in Hampton Pool on the western boundary of the park 365 days of the year. In 2022, Hampton Pool will celebrate its centenary year.

LOCAL COMMUNITY SPORTING CLUBS

Bushy Park and The Regent's Park host many local community sporting clubs that run sports activities throughout the year, including rugby, football and cricket. The park teams work together with the clubs to provide opportunities to communities who may not be aware of, or use, the facilities the clubs offer. This year, we have recruited a sports development officer to support community sports activity across all the parks.

IMPROVING THE PARKS FOR EVERYONE

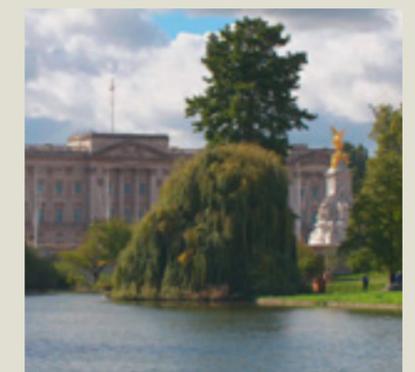
Over the past 12 months, five trial traffic measures have been in place in our parks. The aim of these is to improve the experience of

park visitors and enhance the park environment for everyone by reducing cut-through traffic. The trials include making The Mall car-free on weekends during daylight hours, creating a traffic-free space in the heart of Bushy Park, stopping cut through traffic in Greenwich Park, introducing some traffic reduction measures in Hyde Park and restricting traffic on significant parts of the Richmond Park road network. We kept the trials in place for an additional year so that more robust data could be collected, to ascertain the impact of the schemes both inside and outside the parks once all Covid restrictions had eased.

We know there is a great deal of interest in the future of our traffic reduction trials and in whether we are going to make them permanent. We have completed the final stages of traffic analysis and deliberation, working closely with both TfL and the relevant local councils. We are now taking some time to further understand exactly how visitors are using these new car free spaces, and what can be done to ensure the continuing enjoyment of all who visit.

BRINGING THE SECRETS OF THE ROYAL PARKS INTO PEOPLE'S HOMES

In March this year, we were delighted to feature as part of a TV series called *Secrets of the Royal Gardens*. Broadcast on More 4, it included behind-the-scenes insights and hidden stories of the Royal Parks.



Photos from left to right: Playing fields by The Hub at The Regent's Park. Padel and tennis played at the Royal Parks. Planting at the Hyde Park nursery. Filming for the *Secrets of the Royal Gardens* from St James's Park.

BUILDING A SECURE FUTURE

While the pandemic clearly highlighted that the charity is heavily reliant on income from major events, we also receive £10m from Government and much of our income comes from other sources including catering, filming, car parking rents, licences, grant funding and donations. Although income fell substantially at the height of the pandemic, over the past year we have made a good financial recovery and are now in a strong position to be able to invest back into the parks.



EVENTS AND FILMING RETURN TO THE PARKS

We have had a successful year in terms of events across the Royal Parks. In Kensington Gardens, the new outdoor 'Van Gogh Alive' exhibition, an interactive showcase of the life and art of Van Gogh, proved extremely popular, attracting over 150,000 visitors. We also had a herd of 100 wooden, life-size elephants installed in St James's Park and The Green Park during June and July, as part of a project which aims to conserve Asia's wildlife. This was attended by the Duchess of Cornwall during a children's storytelling session. Other key events such as Swim Serpentine, Frieze Art Fair and Taste of London food festival all took place with lots of positive press coverage.

In November, Winter Wonderland reopened with a successful new ticketing model and delivered many benefits – providing a safer environment, managing risks and exceeding commercial targets. We learned that the ticket model enabled visitors to plan ahead and maximise their experience.

There were no Summer concerts in 2021. However, in the background we engaged with key stakeholders and worked with our partners to plan for the return of British Summer Time in 2022, which involved nine concerts in the summer period for the first time in the organisation's history. The line-up for 2022 was the strongest ever and included Elton John, Adele and The Rolling Stones amongst others.

We have seen exceptional growth in filming in recent years, and this year we have celebrated record income levels of £1.8m. Despite the pandemic, filming in the parks has gone from strength to strength, providing essential funds that go back into conserving the parks for all to enjoy.

Over the past 12 months, the Royal Parks' beautiful backdrops have featured in such high-profile dramas as 'A Very British Scandal', 'Killing Eve', 'Anatomy of a Scandal' and 'James Bond: No Time To Die'. Film shoots have taken place on a regular basis, particularly in the central parks.



Photos clockwise: Taste of London food festival, held in The Regent's Park in summer 2021. 100 wooden life-size elephants across St James's Park and The Green Park, as part of a project which aims to conserve Asia's wildlife. Winter Wonderland in Hyde Park.



ROYAL PARKS HALF MARATHON

Following the cancellation of the Royal Parks Half Marathon in 2020, this year saw not one but two events taking place. In April 2021, after a huge amount of preparation and planning, a new virtual race was created from scratch. This allowed runners to complete the race in their local area, celebrating green spaces the length and breadth of the country, while at the same time raising millions of pounds for the charity of their choice. Over 6,000 runners took part from around the world.

Six months later in October, we saw the very welcome, and highly anticipated, physical return of the race and a Covid-secure route through four of the eight Royal Parks: St James's Park, The Green Park, Kensington Gardens and Hyde Park. With around 11,000 runners on the starting line of the world's most iconic road, The Mall, it was an important and special moment for so many people who hadn't been able to take part in any events the previous year.

Across the two events, a total of £6m was raised for UK-based charities, including The Royal Parks, at a time when support was desperately needed. Many thanks to our Presenting Partner, Royal Bank of Canada, and our sponsors and partners including Tenzing, Virgin Money Giving, JW Marriot Grosvenor House, Runners Need and Macfarlanes for their support.

CATERING

It has continued to be a challenging year for catering in the parks. The pressures on the hospitality sector as a whole remain high and our concessionaires have worked hard to respond and adapt.

We are grateful to our catering concessions for their continued hard work and efforts during this ongoing period of uncertainty. There remain many challenges for the industry, however we have started to see a steady recovery across all sites.

We have retendered and successfully awarded contracts for North Lodge Café in Brompton Cemetery and the Waterside Café in The Regent's Park. The latter has undergone a full refurbishment as part of a joint project between The Royal Parks and the incoming concessionaire, with sustainability very much front of mind. Energy efficiency measures include the installation of LED lighting and the use of a combination oven that reduces energy and water usage, and many of the materials used in the café are recycled or reclaimed.

In Hyde Park, we are currently working closely with the Serpentine Lido Café concessionaire, Colicci, on a revised Rooftop Terrace.

FUNDRAISING

NEW FUNDRAISING STRATEGY

The Royal Parks has embarked on a new fundraising strategy to help build a secure future. This will help create greater awareness of the organisation's charitable status and the need for donations from the public to help protect these vital green spaces now and in the future. During the year, a new fundraising policy and supporter promise was agreed, demonstrating commitment to the highest standards of fundraising professionalism. This will guide the development of our growing fundraising programme and ensure that everyone who chooses to donate has an excellent experience of supporting The Royal Parks.

LEGACIES

We were very grateful to receive legacies from a small number of supporters this year, including a gift towards The Regent's Park and

one that will fund tree planting in Richmond Park. Gifts in wills are an increasingly important source of income for our charity. The new fundraising strategy this year will share more information about the vital impact legacy gifts have on our work and encourage more of our supporters to consider remembering The Royal Parks in their will.

TRIBUTES AND DEDICATIONS

Tree and bench dedications in the parks remain in high demand, reflecting the important connections and memories that visitors, supporters and their loved ones make with the parks throughout their lives.

The donations we receive for bench dedications play an important role in funding the purchase and repair of park furniture across our estate, and are also an invaluable contribution to the wider work of the charity. Over the past 12 months, many supporters have dedicated a bench in memory of loved ones in their favourite park.

This year, we are planning to introduce new ways for supporters to pay tribute to loved ones while still supporting their local park.

WINTER FUNDRAISING APPEAL

Following a similar appeal in 2020, we launched our second digital fundraising appeal in December 2021, with the aims of widening public recognition that The Royal Parks is a charity, increasing the number of our supporters and generating income to support our charitable objectives.

We have changed our online donation platform, making it easier for people to donate, and we are strengthening our communications with recent donors, ensuring we provide them with the information and content they want so that we can inspire them to support us.

USA BOARD

The Royal Parks USA Board is an independent charity incorporated in the United States to enable Americans to support the natural history and heritage of London's Royal Parks. The Board has kindly contributed to many important pieces of work over the years and has committed to a number of projects in 2022.

PEOPLE AND PARTNERSHIPS

The past 12 months have continued to be challenging for staff and volunteers. Everyone involved in looking after the parks and in keeping them running smoothly – from the dedicated park teams on the ground to our office-based staff and the thousands of volunteers we rely on – had to continue adapting to new ways of working, as Covid restrictions were gradually lifted. We have seen great resilience from colleagues and partners, as they continued to work through Covid while still managing to deliver a vast number of projects.

LOOKING AFTER OUR STAFF

One of the greatest achievements of the past year is how our staff have come together and worked so well in a collaborative way, successfully delivering a huge number of projects, even though many colleagues have worked remotely for much of the time. With a focus both on the needs of the business and the safety and wellbeing of our staff, we have introduced new agile working arrangements enabling many staff to flex their working patterns regarding where, when and how they work.

The results of our 2021 employee survey gave us much to celebrate and we are pleased that 75% of staff would recommend the organisation as a good place to work, whilst 85% reported feeling proud to work for The Royal Parks. We have been working hard on the organisational action plan formulated in response to the survey results, with a particular focus on reward and recognition, and on equality, diversity and inclusion (EDI). We are investing in greater learning and development opportunities for our

staff, in order to future-proof the organisation. We are committed to placing EDI at the heart of how we work, in order to create a fairer and more inclusive workplace and to better reflect the communities we serve. It is also important that we simultaneously continue to attract the best possible candidates. This will ultimately strengthen our ability to achieve our charitable purpose and strategic aims.

Throughout the year, communication and knowledge-sharing has continued to play a crucial role in keeping staff engaged with the charity and with their colleagues. We have continued to hold monthly staff meetings and were delighted to host our first in-person staff conference in March.

BRINGING CORE COMPETENCIES IN-HOUSE

In February this year, we were delighted to welcome the team who manage the Hyde Park nursery to The Royal Parks family. Previously the team worked for a third-party contractor but we have now successfully insourced the nursery, which provides bedding plants for all of our parks. The plant nursery is operated by a team of 15 staff and grows 450,000 plants each year, made up of over 1,000 different varieties. All the plants are grown in 100% peat-free bedding, reducing our impact on nature and the climate, whilst we also operate with strict biosecurity controls. By specifying UK grown suppliers – to avoid importing diseases or invasive species – we have further reduced our carbon impacts by eliminating imported plants from overseas.

This year, we have also started the process of insourcing swimming in Hyde Park and boating in Hyde Park and The Regent's Park so that from next year, we will be managing these operations in-house. This will give us much greater flexibility, and the ability to be more innovative and creative with our service offer.

A ROYAL VISIT TO SAY THANK YOU

At the beginning of summer, on a glorious June afternoon, we were thrilled to welcome Their Royal Highnesses, who were then titled The Prince of Wales, our Patron, and The Duchess of Cornwall as they visited Hyde Park. They came to thank our staff and contractors for their hard work and dedication in keeping the parks clean, safe and beautiful for everyone to use throughout the challenges of the pandemic. They met and personally thanked staff and contractors including gardeners, cleaning staff, maintenance staff, apprentices and volunteers. They visited the Hyde Park nursery and saw first-hand where the plants are grown for the world-famous flower beds in front of Buckingham Palace.

Photos from top to bottom: Planting at the Hyde Park nursery. TRH the then Prince of Wales and the Duchess of Cornwall meeting our Hyde Park nursery staff, Chief Executive Andrew Scattergood and Chairman Loyd Grossman CBE.





THE VALUE OF VOLUNTEERING

After a difficult two years, volunteering has gone from strength to strength, with the programme continuing to flourish across the parks and a high level of interest in all our opportunities. 1,883 volunteers have contributed tens of thousands of hours over the last year, come rain or shine, to deliver real impact for the parks across conservation, horticulture, learning and engagement.

Alongside our own volunteers, we have thousands more who contribute through our partner organisations, including the parks' Friends groups, and our corporate partnerships. Every volunteer is equally valued, and we thank them all for their incredible contribution to our charity.

We continue to work hard to offer more flexible and accessible volunteering opportunities. This has involved running monthly weekend sessions and one-off flexible sessions to reach a greater number, and more diverse group, of people. A wide variety of projects have been delivered, including scrub planting on Primrose Hill, planting 13,000 bulbs in Kensington Gardens, hedge planting, tree mulching, setting up camera traps, participating in visitor surveys and so much more!

The Volunteer Ranger service continues to grow and become more embedded in Richmond and Bushy Parks, with 186 active

Rangers speaking to over 43,000 visitors this year and providing support and information about the nature, wildlife and heritage of the parks. We are actively recruiting Volunteer Rangers to boost numbers in Greenwich Park and, later in the year, we plan to recruit around 25-30 Rangers for The Regent's Park. This will be the first central park to trial the Volunteer Ranger service.

WORKING WITH OUR PARTNERS

CONTRACTORS

A significant amount of the work undertaken in the parks was by third-party contractors, from maintaining the landscapes and seasonal bedding displays to collecting the litter and managing the cafés and toilets.

We are immensely grateful to all our contractors and concessionaires for demonstrating huge flexibility and commitment in their roles, and for working so tirelessly to keep the parks safe, open and looking their best, despite the challenging circumstances.

METROPOLITAN POLICE

Managing the parks is about balancing the needs of all visitors to help ensure that everyone can co-exist harmoniously in the green space. That requires everyone to afford each other respect and to take account of the rules governing the parks.



We value our relationship with the local Metropolitan Police team who help keep the public safe and enforce the Park Regulations which are there to ensure that everyone can enjoy their visit. During the past year they have also addressed issues around noise disruption, other anti-social behaviour and illegal assemblies. These activities often negatively affect the enjoyment of other park visitors and in some cases degrade the fabric of the parks and increase dirt and litter.

FRIENDS OF THE ROYAL PARKS

Other important partners we work with include Friends' groups who are passionate advocates for The Royal Parks and the work we do. They provide a strong voice for local communities in monitoring how the parks are run, offering useful feedback and perspectives on everything from managing wildlife to park regulations to access issues. The Friends provide invaluable practical help in caring for the parks through volunteer activities and by delivering walks and talks throughout the year, and they also fundraise for us, for which we are very grateful.

THE ROYAL PARKS GUILD

The Royal Parks Guild is comprised of former staff, volunteers and others who have served the parks. The Guild is passionate about keeping the parks at the forefront of horticultural, landscape and cultural excellence and is a huge supporter of our apprenticeship scheme. It also focuses on researching and recording the history of the parks.

APPRENTICES

The Royal Parks' horticultural apprenticeship scheme has been running since 1962. Since 2008, we have worked in partnership with environmental college, Capel Manor College, and together we recruit and develop support for the parks' apprentices. The scheme is a brilliant way to start a career in horticulture and park management and offers a unique opportunity to work in historic London parklands. More than 50 apprentices have been through the programme since 2014, and many have gone on to rewarding careers in park management, either within The Royal Parks or at other prestigious locations such as Kew Gardens, Historic Royal Palaces or Buckingham Palace.

This year, we recruited eight apprentices from 264 applications. Successful applicants join our three-year apprenticeship programme and work for one of our landscape maintenance contractors, learning how to help care for these valuable green spaces while studying for a qualification that will pave the way for a career in horticulture.

Photos from left to right: One of our volunteer rangers talking to visitors of Richmond Park. Volunteers helping out in Queen Mary's Rose Garden in The Regent's Park.

ENERGY AND CARBON REPORTING

In line with the UK Government’s Streamlined Energy and Carbon Reporting (SECR) regulations, this section shows the carbon emissions from our park operations. This includes emissions from most of our contractors between April 2021 and March 2022, and a comparison against our baseline year 2019/20.

ENERGY AND CARBON REDUCTION IMPROVEMENTS

This year we have continued to buy electricity on a renewable tariff. Our market-based carbon emissions from electricity production was 20 tonnes of carbon dioxide equivalent (tCO₂e¹), due to the electricity meter for the Hyde Park nursery remaining on a standard tariff this year. We have continued to upgrade electricity meters to smart meters where possible, but

have had to deal with ongoing supply issues, which has resulted in several appointments being cancelled.

In Kensington Gardens, Brompton Cemetery, Hyde Park, St James’s Park and The Green Park, our landscape maintenance contractor has started to replace diesel with hydrotreated vegetable oil (HVO) biodiesel. This fuel switch has resulted in a reduction of 22.7 tonnes of CO₂e.

The landscape maintenance teams in Hyde Park, St James’s Park, The Green Park and The Regent’s Park have been replacing their petrol machinery with battery powered alternatives, such as electric mowers, hedge trimmers, leaf blowers and strimmers. This switch brings multiple benefits, including a reduction in noise, carbon emissions and hand-arm vibration for the operator, as well as zero air pollution locally.

This year, there was a slight increase in emissions in comparison to last year because of reduced activity due to Covid during 2020/21.

	Emissions source	Amount (2019/20) in kWh	Amount (2020/21) in kWh	Amount (2021/22) in kWh	% reduction against 2019/20 baseline
Energy consumption used to calculate emissions:	Natural Gas (heating, street lighting)	4,301,314	4,116,052	4,295,537	-0.13%
	Other fuels (Nursery, small incinerators, machinery)	2,302,233	1,934,590	2,296,201	-0.26%
	Electricity	3,352,632	2,559,571	3,022,933	-9.83%
	Transport (The Royal Parks, contractors)	1,894,801	1,577,681	1,834,517	-3.18%

¹tCO₂e is an indicator used worldwide in carbon footprints. Carbon dioxide equivalent accounts for the greenhouse gas emissions of not only carbon dioxide, but also other gases (e.g. methane and nitrogen dioxide) that contribute to the climate emergency.

CARBON FOOTPRINT

Our carbon footprint in 2021/22 was 31% lower than in our baseline year 2019/20, after a reduction of 1,079 tonnes of CO₂e. The highest source of carbon emissions was the gas lighting in the central parks (as in previous years), followed by fuel used to heat up the Hyde Park nursery. Vehicles and the natural gas used for heating buildings were also significant contributors to the carbon footprint. Our emissions are split into three scopes. See more detail on page 42. There has been a substantial reduction in emissions from production of electricity (scope 2) since we moved to a renewable tariff for most supplies.

Carbon emissions split by scope:	tCO ₂ e (2019/20)	tCO ₂ e (2020/21)	tCO ₂ e (2021/22)
Scope 1 (direct emissions)	1846	1662	1663
Scope 2 (indirect emissions from electricity)	857	21	20
Scope 3 (other indirect emissions)	786	586	726
TOTAL	3488	2269	2410

Intensity ratio:	2019/20	2020/21	2021/22
tCO ₂ e/ £1m turnover (using location-based scope 2)	51	59	36
tCO ₂ e/ £1m turnover (using market-based scope 2)	51	47	28

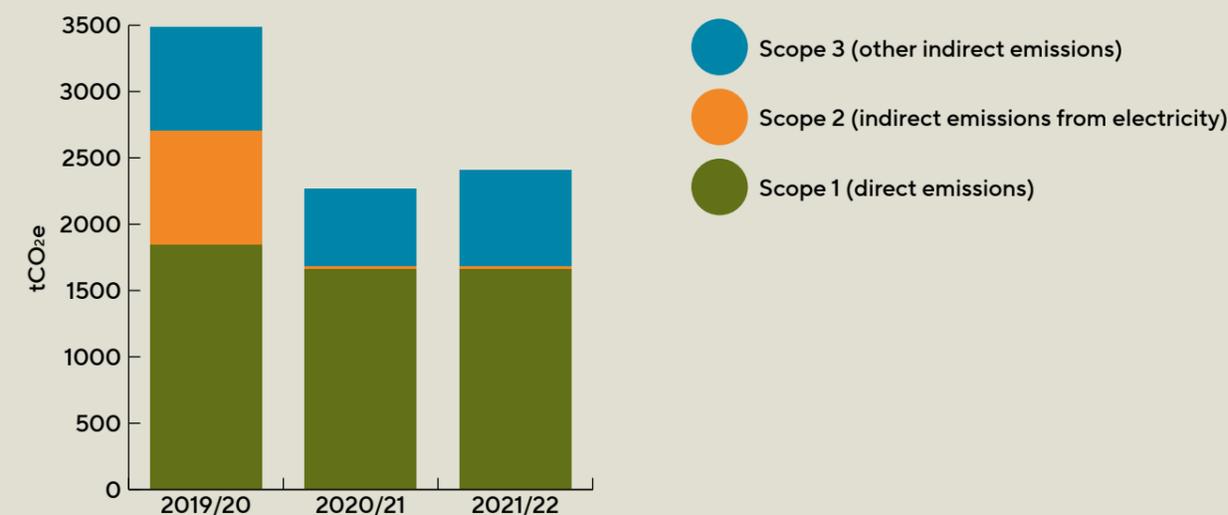


Figure 1: Carbon emissions split by scope

INTENSITY RATIO

Under SECR rules, we are required to report emissions against an intensity of output measure (or normalising factor), so that decreases or increases in output in future years do not disguise changes in energy efficiency/emissions reductions, and valid comparisons can be made over time. We have chosen to report tonnes of CO₂ equivalent per £1m turnover.

EMISSIONS SOURCES

While emissions are reported under three different scopes, the chart below represents all emissions measured, regardless of which reporting scope they are included in. This is useful in identifying where the majority of emissions come from.

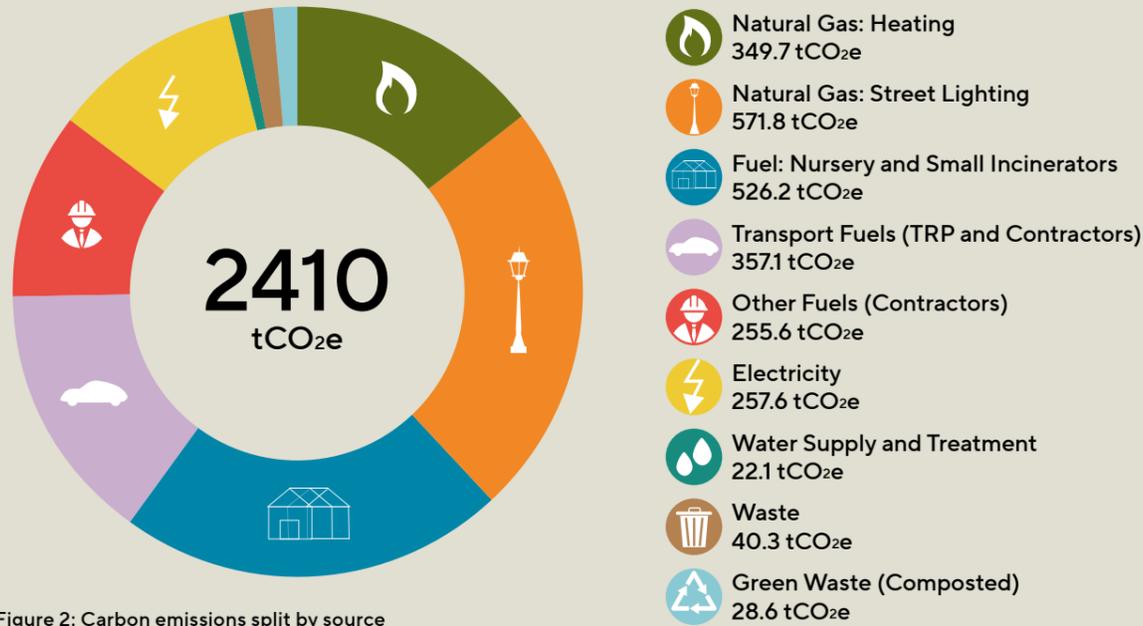


Figure 2: Carbon emissions split by source

SCOPE 1 EMISSIONS (DIRECT)

These are emissions from activities controlled by The Royal Parks or our contractors that emit directly to the atmosphere.

Emissions from incinerators and generators went down significantly in comparison to the baseline year 2019/20, mainly due to a change of fuel. The Royal Parks Half Marathon used

Green D+ HVO biodiesel instead of gas oil, which has a much lower carbon footprint.

As previously mentioned, changes in fuel and a transition to battery powered equipment have contributed to the reduction in contractor emissions. The Hyde Park Nursery, however, had one additional delivery of gas oil, which has reflected in a higher carbon footprint.

	Emissions source	tCO _{2e} (2019/20)	tCO _{2e} (2020/21)	tCO _{2e} (2021/22)	% reduction against 2019/20 baseline
Scope 1 (direct emissions)					
Emissions from combustion of gas	Natural Gas (heating)	317	267	299	-5.7%
	Natural Gas (street lighting)	490	490	488	-0.4%
Emissions from combustion of fuel for heating	Red diesel (Hyde Park nursery)	331	290	386	16.6%
Emissions from combustion of fuel for transport (petrol and diesel)	The Royal Parks' own vehicles	21	15	15	-27.6%
	Contractor vehicles	441	354	266	-39.7%
Emissions from combustion of fuel for non-transport purposes (red diesel and petrol)	Contractors (other fuels)	185	201	167	-9.4%
Emissions from other activities which we own or control including operation of facilities	Red diesel (small scale incinerators and generators)	61	46	42	-31.0%
Total emissions scope 1		1846	1662	1663	-9.9%

Note: Contractor vehicle fuels include Facilities Maintenance, Toilet Cleaning, Landscape Maintenance, Tree Management, and Gate Opening/Closing. Emissions from fuel for non-transport purposes includes the fuel used in tools and machinery by Landscape Maintenance and Tree Management contractors.

SCOPE 2 EMISSIONS (INDIRECT)

These are emissions from electricity we have bought. We are required to report the average emissions of UK grid electricity (location-based), regardless of the tariff that we choose to purchase (market-based) as shown in the table below.

The Royal Parks continued to buy its electricity on green tariffs (except for the Hyde Park

nursery supply that was previously managed by a contractor). The estimated emissions for this electricity from renewable sources (market-based) is zero. If we consider the location-based emissions, we have still achieved a 25% reduction against our baseline year 2019/20, as we have effectively used less electricity, and electricity production has been progressively decarbonising.

	Emissions source	tCO _{2e} (2019/20)	tCO _{2e} (2020/21)	tCO _{2e} (2021/22)	% reduction against 2019/20 baseline
Scope 2 (electricity indirect emissions)					
Emissions from purchased electricity (Scope 2, location-based)	UK Electricity (all parks, including street lighting)	857	595	642	-25.1%
Emissions from purchased electricity (Scope 2, market-based)	UK Electricity (all parks, including street lighting)	857	21	20	-97.6%

SCOPE 3 EMISSIONS (INDIRECT)

These are other indirect emissions not included in scope 2.

	Emissions source	tCO ₂ e (2019/20)	tCO ₂ e (2020/21)	tCO ₂ e (2021/22)	% reduction against 2019/20 baseline
Scope 3 (other indirect emissions)					
Emissions from the supply and treatment of mains water	Water supply and treatment	82	61	22	-73.0%
Emissions from extraction, refining and transportation of the raw fuel sources	Natural gas, transport and other fuels	422	311	398	-5.7%
Emissions from electricity related to extraction, production, and transportation of fuels consumed in the generation of electricity	Well-to-tank electricity: generation and transmission and distribution	130	89	181	39.4%
Emissions from generation of electricity that is consumed in a transmission and distribution system	Transmission and distribution electricity	73	51	56	-22.4%
Emissions from disposal of waste	Waste collected from public park bins and generated by facilities management activities	55	44	40	-26.3%
	Green waste composted in the Parks	25	29	29	14.1%
Total gross Scope 3 emissions / tCO₂e		786	586	726	-7.6%

The indirect emissions from consumption and treatment of water have significantly reduced against previous years, largely because the average UK conversion factor that measures this impact is much lower than in 2019 (water treatment in the UK is now less carbon intensive). Regardless of this, we reduced our mains water consumption by 40% in comparison to the volume used in 2019/20, which made the carbon reduction this year even more significant.

On the other hand, the UK conversion factor for well-to-tank electricity emissions (extraction, refining and transportation of fuels before use in the generation of electricity) was higher this year than in 2019, which increased our emissions, despite a reduction in electricity consumption.

EMISSIONS OUTSIDE OF SCOPES

Biofuels (including the statutory proportion blended with diesel and petrol fuels) are reported as outside of scopes – they do not count towards total emissions (as the carbon released was previously offset/ absorbed during growth of the crops) but are reported for completeness.

	Emissions source	tCO ₂ e (2019/20)	tCO ₂ e (2020/21)	tCO ₂ e (2021/22)	% reduction against 2019/20 baseline
Outside of scopes	Diesel and petrol with biofuel blend (including The Royal Parks and contractors' vehicles and machinery) and biofuels	16.92	13.83	40.40	18.29%

REPORTING METHODOLOGY

The Royal Parks has taken guidance from the UK Government Environmental Reporting Guidelines and the Greenhouse Gas (GHG) Reporting Protocol – Corporate Standard.

This year's calculations for each scope were made using the 'UK Government Greenhouse Gas Reporting: Conversion Factors 2021'.

Some values from previous years have been recalculated as we were able to replace estimates with real data or additional data that became available which hadn't previously been reported.

LOOKING AHEAD

When our vehicles lease ends in 2023, we will look to source only electric vehicles (EV). The only exceptions may be two modified vehicles, which have proven difficult to replace.

There are some projects in the pipeline to reduce the highest sources of emissions. One of these will see the majority of gas street lamps in the parks converted to LED. The lamps will still look the same but consume significantly less energy and use electricity instead of a fossil fuel as an energy source.

We are looking for a suitable technical solution to replace the heating system that keeps the Hyde Park Nursery at the right temperatures during winter.

KEY PERFORMANCE INDICATORS AND TARGETS

We use key performance indicators to monitor progress against our charitable objects and strategic plan. When the charity was set up in 2017, the key performance targets below were agreed with DCMS. Despite this year's continued challenges around the pandemic, all targets have been met both this year and last year.



Photo: Flower beds at St James's Park in the summer.

LANDSCAPE ASSET CONDITION

1. Maintain a minimum average Green Flag score for all of the eight Royal Parks of 75%.	All Royal Parks have maintained a Green Flag score in excess of 75% (2021/22: met).
2. Maintain the designation of Bushy Park and Richmond Park as Sites of Special Scientific Interest (SSSI).	SSSI designations have been retained by Richmond and Bushy Parks (2021/22: met).
3. Maintain the existing Grade II* designation of The Green Park and the Grade I designations of Brompton Cemetery and the remaining Royal Parks in the Register of Parks and Gardens of Special Historic Interest in England.	The Grade 1 and Grade II* designations have been maintained (2021/22: met).

CONDITION OF BUILDINGS AND STRUCTURES

4. Increase the number of listed buildings/ structures assessed as being in Good or Fair condition to 179 by the end of March 2018 and increase further by at least one per annum, achieving a minimum of 183 by the end of March 2022.	Note: Seven statues in Parliament Square have been transferred to Westminster City Council since this target was set, and the target pro-rated down accordingly, resulting in 181 listed assets assessed as Good or Fair as at 31/3/22 (175 required at 31/3/22). While the overall target was met the incremental yearly increase was not. (2021-22: met in part)
5. Increase the number of unlisted buildings, memorials, statues, sculptures, structures and fountains assessed as being in Good or Fair condition to 362 by the end of March 2018 and increase further by at least three per annum, achieving a minimum of 380 by the end of March 2022.	The number of unlisted assets has been reduced by 29 since this target was set, primarily due to transfer to listed status or transfer of ownership. Revising the targets pro-rata gives 353 assessed as Good or Fair as at 31/3/22 (345 required at 31/3/22). (2021-22: met)

VISITOR SATISFACTION

6. To engage with stakeholders in accordance with The Royal Parks Stakeholder Engagement Strategy (March 2014), and to report annually against the key principles of stakeholder engagement, including key metrics around numbers of stakeholders attending bi-annual meetings, numbers of donors engaged and numbers of social media followers and website users.

We have continued to engage with stakeholders in accordance with the strategy.

The total stakeholder attendance at the two bi-annual meetings this year was 125 (in 2020/21 it was 108). The meetings were still held online due to the pandemic and the rising number of Covid cases.

The number of donors engaged was 570, reflecting the lower levels of fundraising campaigns we ran this year (in 2020/21, it was 1,015)

As of 31 March 2022, we had the following social media metrics:

Facebook followers: 414,730
(In 2020/21: 411,755)

Twitter followers: 24,974 (In 2020/21: 22,054)

Instagram followers: 38,242
(In 2020/21: 29,091)

LinkedIn followers: 2,671 (In 2020/21: 1,642)

YouTube subscribers: 1,220 (In 2020/21: 813)

7. Maintain above 90% the number of visitors to the Royal Parks who assess the quality of the parks overall as being Excellent or Good.

We carry out visitor research every 4 years.

Ipsos MORI research from 2017/18 stated that 96% of visitors to the parks assessed the quality overall as being 'excellent' or 'good' (2013/14: 98%).

Due to Covid, we were unable to undertake the 4 year visitor research exercise as per the key performance target. We are now undertaking visitor satisfaction research in 2022/23 as part of the new research and insight strategy and the newly formed parks panels.

COMMERCIAL ACTIVITIES

8. To deliver all major events in line with the Hosting Major Events in The Royal Parks – May 2015 strategy document.

Due to the pandemic fewer events than normal took place during the year. Those that did were in line with the strategy (2021/22: met).

SNAPSHOTS OF THE INDIVIDUAL PARKS



HYDE PARK



*Jason Taylor
Park Manager*

Set in the heart of central London, Hyde Park is widely recognised as one of the greatest urban parks

in the world. Covering 350 acres, it contains 4,000 trees, the Serpentine lake, wildflower meadows and ornamental flower gardens. There are pitches for team games, tennis courts, bridle paths for horse riding, Britain's oldest outdoor swimming club and an enchanting children's playground.

Highlights this year include the creation of a 100-year vision and 10-year management plan for the park that cover every aspect of protecting the landscape, horticulture and wildlife within Hyde Park. We have also continued to work closely with The Household Cavalry, based at Hyde Park Barracks, the return of Winter Wonderland and the reintroduction of public swimming at the Serpentine Lido. We have planted 56 trees across the park and have delivered a number of biodiversity improvement projects and essential maintenance works, including volunteer native bulb planting and topping up our 5km of horse rides with 500 tonnes of crag sand.

The Friends of Hyde Park and Kensington Garden have generously supported the park by funding and reinstating a very popular schedule of bandstand concerts and providing their generosity and support all year round to many projects and activities, including our many events.



KENSINGTON GARDENS



*Andrew Williams
Park Manager*

Kensington Gardens covers 265 acres of parkland and includes formal gardens and tree

avenues, water features, ornamental bedding and a wonderful playground inspired by the adventures of Peter Pan. Home to Kensington Palace, where some of the Royal Family still live, and to the Serpentine Galleries showcasing contemporary art, Kensington Gardens offers something for everyone.

Highlights this year include the Van Gogh Alive immersive experience, the redevelopment of the much-loved Italian Gardens café and our collaboration with Serpentine Galleries to host artist Alexandra Daisy Ginsberg's Pollinator Pathmaker project. We have been extensively replanting to fill the gaps within the avenue of London Plane trees along Lancaster Walk and we are extending the reed beds along the Longwater, adding around 500m² to help with water quality and habitat creation.

The Friends of Hyde Park and Kensington Gardens have been a constant support across all of our projects, and we thank them for their generosity and time. Thanks to them, we have a vibrant volunteering network who have generously given their time to work on the South Flower Walk and allotment.



BROMPTON CEMETERY



*Andrew Williams
Park Manager*

The Grade I listed Brompton Cemetery is one of London's 'Magnificent Seven' garden

cemeteries opened between 1833 and 1841 to meet the demands of a rapidly growing population. It is the resting place of over 200,000 people, a haven for wildlife, and a well-loved destination for locals and tourists alike. Nestled amongst the spectacular trees are over 35,000 gravestones and monuments commemorating some well-known names like suffragette Emmeline Pankhurst.

Highlights include the re-opening of the funerary business and the continuation of our public engagement work, including our partnership with LGBTQ specialist cemetery tour guides, 'Queerly Departed'. We have re-engaged with the Royal Hospital Chelsea and have resown the Battlefields to Butterflies WW1 commemorative meadow along with the Friends of Brompton Cemetery, continuing to strengthen and develop the unique biodiversity and ecological value of the site.

We are grateful to the Friends for providing invaluable and welcome support following Covid. They have re-energised walks, talks and the use of the chapel for community events and exhibitions as well as helping to promote the cemetery to the widest possible range of people.



ST JAMES'S PARK AND THE GREEN PARK



*Mark Wasilewski
Park Manager*

St James's Park is host to ceremonial events, state visits and royal events given its

proximity to many historic buildings in the heart of Westminster, and being flanked by St James's Palace, Buckingham Palace and the Houses of Parliament. Next door, The Green Park is a peaceful triangle of mature trees and grasslands, offering a quiet retreat from the city.

Highlights this year include a return of military and ceremonial events including Guard Change and the full Cenotaph Parade for Remembrance Sunday, as well as extensive preparations for the Queen's Platinum Jubilee celebrations in June 2022. In October, the Queen's Baton Relay came through St James's Park, marking the start of the Commonwealth Games next year.

Volunteer groups, including members of Thorney Island Society, have made a long-awaited return to St James's Park and have continued their conservation tasks on Duck Island and the lakeside. Sheep Week returned to The Green Park, with a small flock of rare breed sheep grazing in the meadow for a week in the summer to help improve the park's biodiversity. We have planted a new 400m holly hedge along Piccadilly and 12 new standard trees along with native shrubs.



THE REGENT'S PARK AND PRIMROSE HILL



*Nick Biddle
Park Manager*

The Regent's Park was designed in the 17th century by celebrated architect John Nash.

It combines large open spaces with tree-lined pathways, elegant formal gardens, a lake, and four children's playgrounds, all surrounded by the palatial terraces of Regency London. It is home to The Regent's Park Open Air Theatre, ZSL London Zoo and central London's largest open-air sports facility. Primrose Hill, which is separated from The Regent's Park by Prince Albert Road, offers one of the most spectacular views across London.

Highlights this year include the construction of a swale in the very wet area to the southeast of Gloucester Gate Playground. This is a sustainable drainage scheme to mitigate the rainwater runoff from the park and create a new and valuable habitat. We also renovated a number of shrubberies and borders; planted scrub pockets to support the resilience of our wildlife, particularly invertebrates; and planted over 70 trees. The Friends of Regent's Park and Primrose Hill have provided a programme of music on the bandstand every Sunday throughout the summer, and this year for the first time a programme of music at the Rustic Shelter on the Broad Walk. Both settings are delightful and the quality of the acts has been consistently excellent.

On Primrose Hill, we saw an increase in anti-social behaviour over the spring and summer months while Covid restrictions were still in place, including groups gathering, playing loud music and leaving litter. However, this declined for the remainder of the year, and visitor numbers and behaviour have now returned to pre-pandemic levels.



GREENWICH PARK



*Graham Dear
Park Manager*

Overlooking the River Thames and boasting an iconic view of London, Greenwich Park is one of the largest green spaces in South East London. In 1433, it became the first Royal Park to be enclosed. It now forms part of the Greenwich World Heritage Site and hosts both the Prime Meridian Line and the old Royal Observatory. The park offers an intriguing mix of 17th century landscape, stunning gardens, a small deer park and rich history that dates back to Roman times.

Highlights this year include the continuation of the charity's flagship project, Greenwich Park Revealed, which will restore the park to its former glory as well as building a new learning centre and delivering many free cultural events and activities for families. The park has also hosted a myriad of cultural and community events including dance, theatre, music and poetry with our partner, Tramshed.

We have partnered with the Field Studies Council (FSC) as Greenwich Park Revealed's learning partner. The FSC's outdoor learning experiences will enable local schools, families and adults to discover the park's inspiring nature and unique heritage. The project is investing in new facilities, including better accessibility across the park, and is offering training, leisure and volunteering opportunities for local communities.

The Friends of Greenwich Park have supported us with generous funding that will enable us to landscape the view at One Tree Hill. They have also hosted a number of family wildlife discovery days as well as a summer schedule of free jazz concerts at the bandstand.



RICHMOND PARK



*Simon Richards
Park Manager*

Richmond Park is the largest of London's Royal Parks covering an area of 2,500 acres. From its heights, there is an uninterrupted view of St. Paul's Cathedral 12 miles away. The park has protected status as an important habitat for wildlife and is known for its wild deer herds, rare grasslands and wide-open spaces. It is a national nature reserve, London's largest Site of Special Scientific Interest and a European Special Area of Conservation.

Highlights this year include investment in the restoration of many areas of the park. Eroded footpaths have been restored and new paths surfaced to protect valuable habitats, increase biodiversity and improve visitor accessibility. In the Isabella Plantation nursery, we have introduced a dedicated plant quarantine area to protect the park against the introduction of new pests and diseases. This has been funded by the Friends of Richmond Park, for which we are very grateful. Externally procured plant stock can now be stored, isolated, checked and given a clean bill of health before being planted out in the parks.

The Friends have supported us a great deal this year, in particular with a special project to audit the hundreds of signs we currently have in the park with a view to improving visitor information over the coming months and years.

In May 2022, Simon Richards stepped down as Park Manager and retired, and is replaced by Paul Richards.



BUSHY PARK



*Phil Edwards
Park Manager*

At over 1000 acres, Bushy Park in Southwest London is the second largest Royal Park. Linked to Hampton Court Palace by the Longford River, Bushy Park's distinctive landscape has been shaped by its many ponds and streams, and is a mix of waterways, gardens and grassland. It is also home to captivating wildlife, including rare ground-nesting birds and roaming herds of deer.

Highlights this year include the Shire horses that continue to work in the park to harrow the soil in an environmentally friendly way, as well as offering rides for visitors. We have delivered extensive desilting and water quality improvement works to the rivers and ponds across the park. We have reclaimed the overflow of the Diana Car Park as green space, creating a new area of acid grassland, a nationally important habitat for which Bushy Park is a Site of Special Scientific Interest.

We are grateful to the Friends of Bushy Park and to our volunteers for their help in enhancing the Woodland Gardens. Our shared goal is to provide visitors to the gardens with interest and colour all year around. Ongoing work includes the removal of the invasive rhododendron ponticum, and replanting areas with trees, bulbs and herbaceous plants.

A scenic landscape at sunrise or sunset over a body of water. The sun is low on the horizon, casting a warm, golden glow across the sky and reflecting on the water. Several large, leafless trees are silhouetted against the bright sky. In the foreground, there are tall, dry reeds or grasses. The water is calm, and many birds are visible on the surface. The overall atmosphere is peaceful and serene.

GOVERNANCE AND FINANCIAL REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

BOARD OF TRUSTEES AS AT 31 MARCH 2022



*Loyd Grossman CBE
Chairman*

Loyd is a broadcaster and entrepreneur who brings significant experience of the arts and heritage sectors. He is president of The Arts Society, a vice president of the Churches

Conservation Trust, a Trustee of The Warburg Charitable Trust, Chairman of Gresham College, and a patron of the Association for Heritage Interpretation and Heritage Open Days.

In 2015 he was awarded a CBE in the Queen's Birthday Honours List for services to heritage.



Heather Blackman

Heather is an experienced Chief Executive Officer within the retail sector. She has worked in retail at Board level for 15 years across a number of premium brands including Finisterre, Hotel Chocolat and Fat Face.

Heather started her career in buying and merchandising, then moved into multi-channel retailing. She brings vast experience of brand, strategy and customer-centred commercial planning to The Royal Parks.



Richard Hamilton

Richard is a Senior Vice President at State Street. He began his career with Barclays, where he spent ten years, followed by eight years at KPMG. He has worked variously with Clarence House, the British Council, Ordnance Survey, ENO, Business in the Community and the Department for Business.

Richard has been a local authority member, a non-executive director of an NHS Trust, and for over a decade has been on the advisory board of the Queen Elizabeth II Garden in New York.



Wesley Kerr OBE

Wesley served on the advisory board of the Royal Parks from 2013 to 2016 when it was a DCMS executive agency, and was closely involved in the project to restore Brompton Cemetery. He was a founding Trustee at the inception of the charity in 2017.

He is a vice-president of the Metropolitan Public Gardens Association and was elected a Trustee and Council Member of the Royal Horticultural Society in 2021, having previously served on the RHS Flower Shows Panel. He chaired the Heritage Lottery Fund's Committee for London from 2007-2014 and was awarded an OBE in the Queen's Birthday Honours in 2015 for services to heritage.

Following a long career at the BBC, he has for many years been a freelance journalist and broadcaster, nationally and internationally, specialising in heritage, history and horticulture.



Bronwyn Hill CBE

Bronwyn is chair of the University of Greenwich, a director of the Trafalgar Trust 2001 Ltd and a committee member of Globe Rowing Club. She is a Friend of Greenwich Park.

Bronwyn was previously a non-executive director of the Office for Nuclear Regulation, and the Permanent Secretary at the Department for Environment, Food and Rural Affairs. She brings significant experience of transport strategy and programmes from her time at the Department for Transport.



Aurora Antrim

Aurora is an award-winning documentary filmmaker who, as Aurora Gunn, has been producing and directing arts films for ITV and Sky Arts' South Bank Show since 1999. Her films have covered subjects ranging from Shakespeare to Tracey Emin to Herbie Hancock. Aurora has 20 years estate experience, having overseen the running of the Glenarm Castle estate in Northern Ireland. Her experience ranges from managing an historic landscape, including restoring and replanting an historic walled garden which is now considered one of Ireland's finest, to diversifying the business in order to create new income streams from retail and events as well as the creation of several high-quality local food brands.



Jane Hurst

Jane is chair of The Royal Parks' Audit and Risk Committee. She is a chartered accountant and former partner in KPMG UK, with 20 years' experience of complex financial and operational restructuring, performance improvement and turnaround. She has worked in a wide range of businesses in manufacturing, defence, consumer, retail, insurance and banking – from the very large, and global, to the very small. She has also supported multiple public sector entities undergoing change.



Lt Col Michael Vernon

Michael is the Comptroller in the Lord Chamberlain's Office, and head of one of the five departments in the Royal Household. The Lord Chamberlain's Office is responsible for all ceremonial events attended by The Queen – many of which, including State Visits and the State Opening of Parliament, use parts of The Royal Parks' – and for investitures and garden parties.

Michael joined the Royal Household on 1 October 2014, assuming the appointment of Secretary of the Central Chancery of the Orders of Knighthood. Prior to this, he served for over 35 years in the Coldstream Guards.



Cllr. Danny Thorpe

Danny was leader of the Royal Borough of Greenwich, responsible for the overall political leadership, direction and vision of the council, alongside holding the portfolio of community and corporate services. He has been a councillor since July 2004 and represents the Shooters Hill ward.

Whilst his career has spanned various sectors, Danny is a former teacher whose every role has been about providing opportunities for others and has focused on community and youth work. Danny grew up in the borough of Greenwich.



Cllr. Georgia Gould

Georgia is leader of Camden Council. She previously held cabinet positions as portfolio holder both for young people and adult social care. She is a director and vice chair of the Local Government Association, and co-chair of the Skills for London Board at London Councils.

Georgia brings a focus on young people to The Royal Parks and spent two years interviewing young people about why they were not engaged in politics, resulting in her book *Wasted: How Misunderstanding Young Britain Threatens Our Future*. During this year she became the chair of London Councils.

Georgia stepped down as a Trustee at the end of March 2022.



Cllr. Rachael Robathan

Rachael was leader of Westminster City Council. Before becoming leader, she held the cabinet member portfolios

for Finance, Property and Regeneration, Housing and Adults, and Public Health; she was deputy cabinet member for the Adult Services and Customer Services portfolios. She also served on the Finance and Children’s Policy and Scrutiny Committees and Planning Committees.

Rachael spent 20 years working in investment management, specialising in emerging markets. She is a Trustee of The Westminster Almshouses Foundation and a director for The National Lottery Community Fund.

Rachael stepped down as a Trustee in May 2022. Rachael remains a co-opted member of The Royal Parks’ Investment Committee.



Jeff Jacobs CB

Jeff is a Trustee of Catch 22 and of Film London. He was Chief Officer of the Greater London Authority until his retirement

in 2018. Before this, he was Chief Executive of the Government Olympic Executive at DCMS, where he led the team which helped win London’s 2012 Olympic bid, with some of the events hosted in The Royal Parks.

Jeff has held a wide variety of previous public service roles including as director general (Children, Young People and Communities) at DCMS and executive director of policy and partnerships at the Greater London Authority. He is The Royal Parks’ safeguarding lead.

Jeff stepped down as a Trustee in July 2022. Jeff remains a co-opted member of The Royal Parks’ Investment Committee.

HOW WE MANAGE THE CHARITY

The Royal Parks is led by a Board of Trustees which sets the strategy, approves the budget and determines how the organisation is run in order to meet its charitable objects. Up to seven Trustees are appointed by The Secretary of State for DCMS, up to six by the Mayor of London, and there is one ex-officio appointee representing The Royal Household. As of 31 March 2022 there were 12 Trustees. The Trustees are unpaid, non-executive directors. An induction programme is prepared for each new Trustee; this includes briefing sessions with the chairman and chief executive, topic specific discussions with senior management and orienteering visits across the parks’ estate. External training specifically for charity Trustees is available, and DCMS holds inductions for new public appointees.

Trustees are appointed for terms of up to four years and may serve two terms. Ruth Anderson stepped down as a Trustee in August 2021. The Mayor of London seeks three nominations from London Councils to represent Local Authorities surrounding the parks. Following the end of the year, Cllr Rachael Robathan stepped down as a Trustee when she ceased to be Leader of Westminster City Council (WCC). It is the expectation that her successor as WCC Leader, Cllr Adam Hug, will join the Board. In the same month, Cllr Gareth Roberts joined the Board after being appointed in his capacity as Leader of the London Borough of Richmond Upon Thames. Jeff Jacobs stepped down in July and was replaced by Harris Bokhari.

Trustees have delegated day-to-day management of The Royal Parks to the senior management team, which can make decisions within set financial parameters, above which decisions are escalated to the Trustees. The Board met formally 10 times in the year, with four of the ten meetings scheduled at short notice. Trustees also met with members of the senior management team on a number of occasions to develop the new strategy. Trustee attendance at formal Board meetings was as follows:

Trustee attendance (all meetings)	
Lloyd Grossman (Chair)	10/10
Heather Blackman	9/10
Georgia Gould	4/10
Jeff Jacobs	7/10
Richard Hamilton	10/10
Bronwyn Hill	10/10
Wesley Kerr	10/10
Rachael Robathan	5/10
Danny Thorpe	8/10
Lt. Col. Michael Vernon	6/10
Jane Hurst	6/7
Aurora Antrim	6/7
Trustee attendance (scheduled meetings)	
Lloyd Grossman (Chair)	6/6
Heather Blackman	5/6
Georgia Gould	2/6
Jeff Jacobs	3/6
Richard Hamilton	6/6
Bronwyn Hill	6/6
Wesley Kerr	6/6
Rachael Robathan	4/6
Danny Thorpe	5/6
Lt. Col. Michael Vernon	3/6
Jane Hurst	4/4
Aurora Antrim	4/4

THE BOARD HAS ESTABLISHED FIVE SUB-COMMITTEES

The Audit and Risk Committee oversees: financial accounting and reporting; statutory audit; the effectiveness of risk management, control systems and internal audit; and the effectiveness of anti-fraud and whistle blowing arrangements. Members of the committee during the year were Jane Hurst (Chair from August 2021), Ruth Anderson (Chair until August 2021), Richard Hamilton, and Heather Blackman. Jane Hurst was previously a co-opted member of the committee before joining the Trustee Board in August 2021, when Ruth Anderson retired and Jane Hurst became the Chair of the Committee.

The Nominations Committee, with Board approval, advises the Secretary of State and the Mayor of London in relation to the desired skills, knowledge and experiences of proposed candidates for appointment as Trustees of the charity. The committee may also, from

time to time, review the structure, size and composition of the Board and make appropriate recommendations. It also advises the Trustees on succession planning both to the Board and to the Executive Committee and ensures induction processes are in place for new Trustees. Additionally, the committee has a role in identifying, assessing and recommending to the Board candidates for appointment as Chief Executive of the charity. At the request of the Chief Executive, they may also give advice in relation to proposed candidates for appointment as senior managers (Excom Directors). Members are Loyd Grossman (Chair), Heather Blackman and Bronwyn Hill.

The Remuneration Committee is responsible for setting the remuneration policy for all members of the Executive Committee (defined as the Chief Executive and the senior managers in the level immediately below). This includes consideration of pay and performance bonuses. When determining pay awards and performance related bonuses for senior managers, the committee takes into account: the budget for pay awards; pay awards agreed for staff generally; comparator posts in the charity and wider public sector; and individual performance through a review of performance against objectives. No performance-related bonuses were paid to senior managers during 2021/22 (2020/21: £nil). The committee is also responsible for considering and approving the framework for the annual pay award and bonuses to be offered to staff generally in advance of negotiations with the recognised Trade Unions. Members are Heather Blackman (Chair), Loyd Grossman and Bronwyn Hill.

The Investment Committee oversees the charity's investments, which are managed by Goldman Sachs. Funds totally £31m were held with them at the year end. Members during the year were Richard Hamilton (Chairman), Jeff Jacobs and Rachel Robathan.

The Greenwich Park Revealed Programme Board oversees the Greenwich Park Revealed project. Trustee members during the year were Bronwyn Hill and Wesley Kerr. Committee members from the senior management are the Chief Executive, Director of Parks and Director of Estates and Projects.

LICENCE TO MANAGE THE PARKS

The Royal Parks are owned by the Sovereign in right of the Crown. The Secretary of State

for DCMS has management powers for the parks under the *Crown Lands Act 1851*. The Royal Parks was established as a Charity on 16 March 2017, underpinned by a Contract for Provision of Services between The Royal Parks and DCMS. Under this Contract, The Royal Parks was given a licence for 10 years to manage the parks, with the freedom to pursue its own strategy as an independent body. The operational risk of running the parks and of maintaining the parks' assets transferred to The Royal Parks, whilst the risk for major asset failure remained with DCMS. The Contract with the Secretary of State provides The Royal Parks with a fee for service and the ability to generate income using the parks and their operational assets.

TRADING SUBSIDIARY

During the year, The Royal Parks had one wholly owned trading subsidiary: TRP Trading Company Limited. The company is primarily used for commercial trading activities. All available profits are distributed to the Charity under a Deed of Covenant.

PUBLIC BENEFIT

The charity was created to manage the Royal Parks for the long-term benefit of the public. Through our activities we deliver public benefit by advancing environmental protection and supporting biodiversity; providing opportunities for education, recreation, health and wellbeing; and promoting national heritage. The Trustees confirm that they have considered the Charity Commission's public benefit guidance when exercising their powers and carrying out their duties during the year.

FUNDRAISING PRACTICES

The Royal Parks is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. The Royal Parks employs a dedicated fundraising team to manage all fundraising activity. The Fundraising department is committed to following the highest ethical standards and to ensuring a quality supporter experience. We have detailed policies and procedures in place, including a vulnerable person's policy, which we regularly review in line with current guidance and compliance requirements.

We ask all our supporters whether they would like us to keep in touch with them and always respect their communication preferences. We

do not use professional fundraisers, commercial participators or third parties to fundraise on our behalf, and do not exchange or sell our data to any third parties. We did not receive any complaints about fundraising activities during the year.

Our fundraising promise can be found at: royalparks.org.uk/ourpromise

SECTION 172 STATEMENT

As directors of a large company and registered charity limited by guarantee, the Trustees are required to report on how they have performed their duty under section 172 of the Companies

Act 2006. The Royal Parks is governed by its charitable objects (see page 6) which set out the purpose of the charity. The consequences of decisions and actions are assessed by how they contribute towards achieving that purpose.

Section 172 provides that, for charitable companies where the purposes of the company are something other than the benefit of its member(s), the Trustees must act in the way they consider, in good faith, would be most likely to achieve its charitable purposes. Specifically, they must have regard (amongst other matters) to the following factors contained in Section 172 a) to f):

a	The likely consequences of any decision in the long term	In their decision-making Trustees consider different options, and take into account the risks associated with their decisions, as described on page 60. The parks are managed for the long-term with a ten-year management plan for each park.
b	The interests of the charity's employees	The charity has formal consultation and negotiation arrangements with two trade unions. Employees who are not trade union members can participate through employee representatives. Staff conferences and informal catch-up meetings with members of the senior management team took place throughout the year.
c	The need to foster business relationships with suppliers, customers and others	Many of the Royal Park's activities, including maintenance of assets, elements of landscape maintenance and horticulture, gate locking, public toilets provision, and most income generation, are outsourced to contractors and concessionaires. We aim to work collaboratively and constructively with these providers and are in regular contact with them.
d	The impact of operations on the community and the environment	To ensure that the Board's decisions are informed by the views of stakeholders, we engage with Friends' groups, partner organisations, the police, concessionaires, local authorities and elected representatives. We continue to make changes to operations to respond to the climate emergency (see page 16). We consult on major policy and operational issues wherever practical. In recent years, this included proposed changes to Park Regulations and alterations to traffic management. This year we have appointed a research agency to develop a 'Parks Panel' consultative body to ensure we capture the widest range of opinions.
e	The desirability of maintaining a reputation for high standards of business conduct	During the year, the Board updated the charity's modern slavery statement. The investment committee has ensured that its funds are invested ethically through its investment manager's Environmental, Social and Governance policies. Additionally, The Royal Parks has its own ethical policy which guides decision making across the charity.
f	The need to act fairly as between members of the charity	This is not directly relevant to The Royal Parks, as DCMS is the sole member. Our arrangements with DCMS are detailed on page 66.

MANAGING RISK

Our risk management process is designed to improve the likelihood of delivering our strategy through identification of the risks that could most impact the business and consequent management of them. It supports decision-making and assists in protecting our assets including finances, landscapes, built environment, reputation and people.

The Board of Trustees is responsible for the risk management framework. It considers the risks inherent in issues discussed at Board meetings and carries out an annual review of significant and emerging risks facing the charity.

The Board has delegated the oversight and review of risk management processes and systems of internal controls to the Audit and Risk Committee. The committee reports to the Board on key matters following each of its meetings. During the year, the Government Internal Audit Agency (GIAA) completed a programme of internal audits into operations and risk management processes, and reported on these to the committee. GIAA provided an annual opinion and report to the Audit and Risk Committee summarising their findings. A specialist annual sustainability audit each year as part of our ISO 14001 certification helps us

protect the environment, and ad hoc audits take place as appropriate on health and safety and other specialist areas.

As part of its annual audit, The National Audit Office reports to the committee on the control environment, compliance and financial reporting procedures. The day-to-day management of risks is delegated to senior management. Risks are considered in decision making and significant risks are reviewed at least quarterly by the Chief Executive and senior management team to ensure that emerging risks are identified, changes recognised, and mitigation reconsidered.

The Board and management have reviewed the risks facing the organisation, including new and emerging risks, and those considered of most significance are listed below as The Royal Parks' principal risks.

Key: Status of risk	
High	
Medium	
Low	
Increase/decrease	
Static	

Risk summary	How we manage the risk	Status
HEALTH AND SAFETY		
<p>There is a risk that people in the parks can come to harm because of:</p> <ul style="list-style-type: none"> more severe weather incidents and increased pests and diseases impacting trees, which could result in more falling branches and tree limbs; failure of park infrastructure (including buildings and equipment); and incidents such as criminal activity; antisocial behaviour: major security incidents; and traffic conflicts. <p>Health and safety risks exist in relation to the operation of large events such as BST or Winter Wonderland.</p>	<p>We have inspection regimes in place for all assets, including a tree management inspection process. Parks are closed as necessary during severe weather. Maintenance expenditure prioritises health and safety matters. We monitor and manage invasive species where practical and possible.</p> <p>Health and safety policies and procedures are in place and supported by a reporting system. We investigate trends and learn from incidents. We are increasing the capacity of the Health and Safety Team and increasing training in this area.</p> <p>We work closely with the police who are responsible for dealing with crime and enforcement of the law.</p> <p>The Royal Parks outsources the running of large events to specialist firms. The Head of Health and Safety is a key member of the procurement process, evaluating the detailed health and safety responses that are submitted by these firms. All members of the Major Events Team are qualified in specific health and safety and event management operations to oversee and further critique and strengthen plans and delivery.</p>	

Inherent health and safety risk may increase due to the insourcing of activities previously managed by contractors.

Resourcing issues, both internally and for our contractors, may adversely impact the delivery of our health and safety regime.

MAINTAINING THE PARK ENVIRONMENTS

We welcome visitors, but they can have an unintentional impact on the park environments including erosion of paths, compacting soil and leaving litter.

We are also noting changing, more frequent and extreme weather patterns with drought and flash floods affecting the landscapes.

In addition to this, in recent years we have seen many new pests and diseases which damage trees within the parks.

Internal resources are prioritised where necessary to ensure delivery of the health and safety regime. Contract management practices including regular performance reviews are undertaken with contractors.

We are improving footpaths where they have become eroded and have instigated more efficient means of litter collection such as rubbish compactors. Our volunteer rangers also play an active role in encouraging visitors to respect the parks.

We continue to increase investment in the park landscapes, including water management, flood risk and tree management, supported by our biodiversity, sustainability, landscape and arboriculture teams.

We have increased investment in managing tree stock and countering related environmental threats. We seek specialist advice on the treatment of pests and take mitigating and remedial action.

We work with other organisations facing similar challenges and with volunteers, for example, on annual oak processionary moth surveys.

FINANCIAL SUSTAINABILITY

There is a significant risk that the inflationary pressures of the current economic environment impact the financial sustainability of The Royal Parks:

A significant proportion of income is generated from commercial activities (major events, catering etc.) There is a risk that demand, and income received from these activities will reduce.

Inflationary pressures will also impact the cost base – a large part of our delivery model is outsourced services and most of these contracts have CPI and London Living Wage uplifts built into them. The impact of inflation also presents a risk when tendering for new contracts.

There is an ongoing risk of unplanned significant expenditure for large-scale emergency repairs due to the number, type and age of the assets we manage, such as bridges, dams and walls.

We are exploring ways to diversify our income streams further, including new commercial opportunities and fundraising.

We draw up plans and budgets each year and monitor progress against budgets through monthly management accounts shared with the Trustees. These include a reforecast of expected outturn and a rolling 12-month cashflow. We also draw up longer term projections and cashflow forecasts, modelling different scenarios.

Contracts for significant events/other commercial contracts (e.g. catering) are negotiated with clauses to provide a level of risk mitigation in the event of lower than anticipated income generation.

We have built reserves which are being used to fund a programme of investment for key assets. Surplus funds are invested over a range of terms with the intention that the value of those funds will keep parity with the CPI rate.

RESILIENCE AND AGILITY

There is a significant amount of change and growth required to deliver the new strategy. There is a risk that we do not currently have the capacity to deliver both our ongoing commitments and the change programme effectively.

A challenging labour market increases the risks that filling posts with the right people and necessary skills sets cannot be delivered.

The strategy was developed in collaboration with a range of colleagues, resulting in greater engagement and support across the organisation.

An operations plan is being developed that will prioritise activities and workstreams. Investment in new recruits is also underway including the creation of a programme management office to support strategic delivery activities. Senior management will regularly monitor delivery of the strategy, including recruitment, together with delivery of the ongoing requirements of the charity.

RESILIENCE AND AGILITY CONT'D

Increased insourcing of activities may increase the range and scale of operational risks, both in relation to the transitional phase and then steady state operations.

Detailed planning has been undertaken in relation to each area to be insourced, including the hiring of new staff with relevant operational experience. Where necessary, contracts have been extended to allow the transition to be phased and risks mitigated. Regular progress reviews are undertaken and will be continued into steady state operations.

The effective performance of contractors remains a risk, particularly in relation to the exit of existing contractors and the handover and phase in of new providers.

There is close collaboration with contractors during all phases of a contract life including regular meetings, monitoring of key performance targets and service level agreements. In relation to landscape maintenance specifically, we have successfully tendered 6 contracts and the current contract at Richmond has been extended for a further 12 months to facilitate an effective transition to an insourced solution.

Some systems, processes and controls are not efficient or fit for purpose and require updating. IT systems need to be improved.

We continue to invest in our IT infrastructure and support and plan to implement new technology – including a finance system – over the next 12-24 months.

The possible return of high levels of Covid, and/or a potential spike in other illnesses due to lack of exposure during previous lockdowns may impact staffing levels and services provided, as well as risking disruption of future events.

Existing contingency plans would be revised including the re-introduction of Covid secure measures as required.

REPUTATION

There is a risk of reputational damage from a range of issues including policy measures which some stakeholders or members of the public may not support; issues with park services; activities and events that are contracted out to third parties or incidents in the parks beyond our control.

We listen to stakeholder views and take them into account in decision-making and when considering activities hosted in the parks. We hold regular stakeholder meetings, and we engage on major changes to the parks and policy decisions.

We also work closely with stakeholders in relation to our major events, running briefings before and after, and closely monitoring any issues (for example, sound complaints) during the events.

We have an experienced communications team and crisis management plans in place. We work closely with the police on matters of security and enforcement.

VISITOR ENJOYMENT

There is a risk to visitor enjoyment from the behaviour of other park users, such as crime, anti-social behaviour and breaches of park regulations.

We are currently scoping out how we improve our research to enhance our understanding of visitors. We are also creating park panels for each of our park – these groups will be surveyed annually to help us make evidence-based plans.

Volunteer park rangers support visitor education and enjoyment. Our learning programmes also support education and learning for schools, families and community groups.

We have a dedicated Customer Service Team to respond to visitor queries and concerns.

We use our communications to campaign for behaviour change and to encourage appropriate visitor behaviour.

Resourcing issues experienced by our staff and contractors may lead to a decline in service levels.

SUPPLY CHAIN AND INFLATION ISSUES

There is a risk that disruptions in the supply chain could affect our ability to run the parks. This is most likely to affect our capital build and maintenance projects, but might have wider consequences for landscape projects.

There is a risk that inflation of materials and other costs is much higher than envisaged in our financial planning.

It is possible that we may experience issues with our suppliers. They may not bid for tenders and it may not be possible for contractors to hold prices in their contracts. Contractors may also experience resourcing issues.

SUSTAINABILITY

There is a reputational risk to the charity, alongside negative physical impacts to the wider environment and society, arising from decisions The Royal Parks make across the charity. There are environmental impacts that arise from contracts (e.g. cleaning, litter collection & disposal, landscape maintenance), procurement (clothing, fuel, raw materials), events (fuel, travel, catering, food), works (construction) and direct operations (heating, fuel, raw materials).

The parks benefit from a designated operational command unit of the metropolitan police. They patrol daily, and target crime prevention measures at problem areas. Close working relationships between the charity, stakeholders and the police help ensure that problems are quickly brought to the attention of the police. Safer Park Panels and other stakeholder forums help ensure that police resources are focused on areas of concern.

Internal resources are prioritised where necessary and we work closely with contractors including regular performance reviews.

We will continually review the cost plans as prepared by the quantity surveyors for each project and keep up with market intelligence.

We will check with framework suppliers/consultants whether there are any known issues arising and which materials/costs are fluctuating.

We will consider design alternatives for use of materials if required.

HEALTH AND SAFETY REVIEW

ACCIDENTS AND INCIDENTS

Reports of accidents, incidents and near misses have continued to increase over the last 12 months, as they have in parks and green spaces across the UK. We believe this is due to a combination of factors such as better reporting from volunteer groups and staff, and the increase in visitor numbers. Our investigations and analysis of incident data do not suggest that the parks are becoming unsafe, rather the evidence suggests that most occurrences had underlying root causes and elements of misadventure or a lack of experience in leisure or sports activities. We continue to proactively investigate each incident to identify the root cause, and to establish if an accident has occurred due to a failure in our processes.

HEALTH AND SAFETY COMPLIANCE

Throughout the year, regular health and safety meetings were held by local park management and attended by our Health & Safety Manager. The aim of these meetings was to discuss and review any potential issues and to establish support between contractors, colleagues and concession holders. The quarterly health and safety committee meeting took place as scheduled, with good attendance from the wider park management teams and other departments. The committee continues to be a good forum to discuss health and safety matters across all business functions. The annual and biannual catering compliance audits were successfully conducted as per the audit plan. Audits have focused on contractors, concessionaires and The Royal Parks to ensure statutory compliance across all the parks. Supported by external consultants, the Health & Safety Manager has completed detailed audit reports communicating actions and areas of focus to the relevant departments for completion.

CRIME AND ANTI-SOCIAL BEHAVIOUR

Nationwide incidents of crime and anti-social behaviour have risen in parks and open spaces, as public behaviour has been influenced by lockdown and government guidance. This pattern is true of The Royal Parks, and engagement with a wide range of other park bodies, local authorities and visitor attractions have confirmed that this remains a national problem and not one unique to us. We continue to work closely with the police to identify and address issues within our parks where it is possible to do so.

RIDDOR

(RIDDOR – Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013)

There were 2 RIDDOR reportable injuries which were reported during the first quarter and no further reports for the subsequent quarters. There were no RIDDOR reportable injuries in 2020/21.

The first RIDDOR occurred in Richmond Park where a pedestrian tripped over a piece of pathway edge protection which was raised, causing them to fall and sustain a fractured knee.

The second RIDDOR occurred in Greenwich Park where a car accidentally mounted the paving directly outside a catering kiosk, causing the car to make contact with the kiosk stand. The impact of the car against the kiosk stand caused a fat fryer inside the stand to rock and spill heated oil onto a catering contractor's foot and ankle, causing burns. This RIDDOR was reported as an 'over 7-day' injury.

TOTALS

Classification	Q.1 2021-22	Q.2 2021-22	Q.3 2021-22	Q.4 2021-22	Q.1 2020-21	Q.2 2020-21	Q.3 2020-21	Q.4 2020-21
Accident	52	45	23	33	48	44	61	40
Incident	84	62	50	47	31	53	45	48
Crime/Criminal Damage	23	8	10	14	8	5	18	13
Near Miss	20	11	12	5	13	9	5	3
Total	179	126	95	99	100	111	129	104

RIDDOR reports	Q.1 2021-22	Q.2 2021-22	Q.3 2021-22	Q.4 2021-22
RIDDOR Reportable (Staff)	0	0	0	0
RIDDOR Reportable (Contractor)	1	0	0	0
RIDDOR Reportable (Visitors)	1	0	0	0
Non-RIDDOR Reportable	177	126	95	99

Classification – Pre Covid	Q.1 2019-20	Q.2 2019-20	Q.3 2019-20	Q.4 2019-20
Accident	13	41	20	12
Incident	28	21	26	31
Crime/Criminal Damage	1	2	4	2
Near Miss	7	13	16	20
Total	49	77	66	65

Number of reports received over the past 5 years:

Year	Total
2017-2018	171
2018-2019	214
2019-2020	257
2020-2021	444
2021-2022	499

FINANCIAL REVIEW

OVERVIEW

The Royal Parks' business model depends on its ability to generate income from the parks. During 2020/21, income was significantly reduced due to the pandemic. The decision was taken to cut total expenditure, prioritising spend on agreed areas, until there was more certainty around the impact that the pandemic would have on the charity's finances. The expenditure budget was increased for 2021/22 but still set cautiously, in the context of the ongoing pandemic.

Following on from the removal of Covid restrictions at the start of the year, commercial activities were able to recommence in the parks. In most cases, the recovery was quicker and better than had been expected, due in part to some income which we believe may be one-off. We remained cautious with expenditure, although this will increase in future years as we reduce our maintenance backlog. This meant that the charity had a strong year financially, primarily driven by the performance of major events. As a result, The Royal Parks had an overall surplus of £10.7m (2021: £4.1m deficit) comprising a £14.1m unrestricted surplus and a £3.4m restricted deficit.

ARRANGEMENTS WITH DCMS

The Royal Parks' land and property are owned by the Crown, so may not be disposed of. Legal ownership of the other spaces managed by the charity, including Brompton Cemetery and Victoria Tower Gardens, is vested in DCMS. The detailed exchange of obligations between the charity and DCMS is set out in a contract

between them. DCMS granted the charity a ten-year licence, commencing March 2017, which permits the charity to retain income generated from activities carried out in the parks. DCMS pays the charity both a cash fee for service and a non-cash barter fee to manage and maintain the parks. These are explained further in note 1f on page 80. The fee for service this year was £10.3m (2021: £10.1m).

The barter fee income is due to the charity in exchange for the charity running the parks for DCMS; this is a statutory service which DCMS is required to provide. The barter fee income due from DCMS to the charity is matched in an equal amount by a barter fee charge made from DCMS to the charity. The barter fee charge is made in relation to the charity's ability to use the parks and their assets, and is calculated from the commercial income the charity generates from them each year. The two barter amounts are non-cash transactions which net off against each other. The two amounts are shown as restricted in the Statement of Financial Activities. The barter fee increased from £14.9m last year to £32m this year, the change corresponding to the increase in commercial income that the charity generated during the year.

GOING CONCERN

Having considered The Royal Parks' future cashflows, the Trustees continue to believe it appropriate to adopt the going concern basis of accounting for the preparation of these accounts. Please see note 1d on page 79 for more details.

INCOME

Total income increased by £39.4m to £87.7m (2021: £48.3m). Excluding the barter fee, income increased by £22.3m to £55.7m (2021: £33.4m). Within that, income from trading activities increased by £15m to £34.6m (2021: £19.6m), and income from charitable activities increased by £4.3m to £5.2m (2021: £0.9m).

INCOME FROM TRADING ACTIVITIES

Income in this area increased significantly from last year due to the relaxing of Covid restrictions and the subsequent recommencement of most trading activities. Events income showed the largest movement,

increasing by £9.1m to £19.1m (2021: £10m), with almost a full calendar of events delivered during the year.

Catering income made a steady recovery as catering outlets fully reopened and rose by £2.2m to £3.8m (2021: £1.6m). Income from filming activities increased to £1.7m, up from £0.6m last year.

INCOME FROM CHARITABLE ACTIVITIES

Income increased by £4.2m to £5.1m (2021: £0.9m) due to the return of the Royal Parks Half Marathon in October 2021 and the resumption of full operations in The Regent's Park Sports Hub.

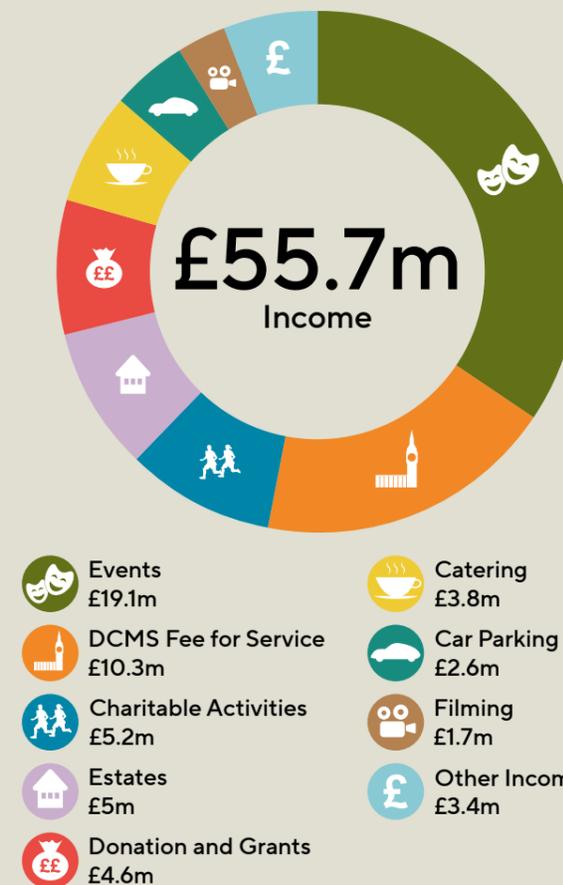


Figure 3: Income sources

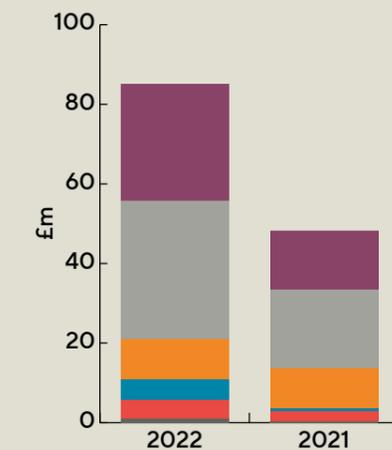


Figure 4: Income

EXPENDITURE

Following on from a cautious increase in budgeted costs, total expenditure increased by £24.4m to £76.8m (2021: £52.4m). Excluding the barter fee, the increase was £7.3m to £44.8m (2021: £37.5m).

Expenditure on charitable activities was increased by £8.2m to £41.3m (2021: £33.1m). Within this, Heritage, Protection and Conservation expenditure was increased by £6.2m. Around half of this was due to an increase in landscape and maintenance budgets

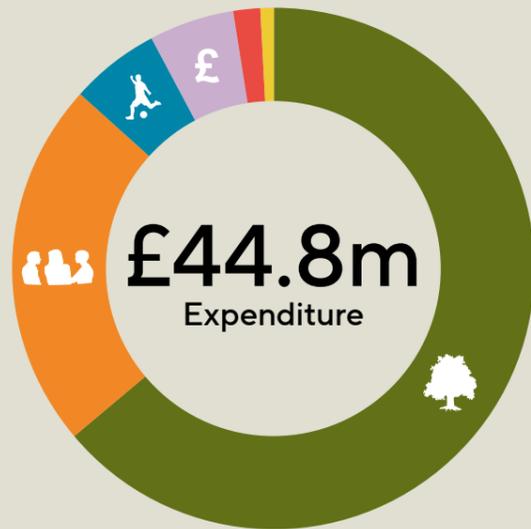


Figure 5: Expenditure sources

CAPITAL, MAINTENANCE AND LANDSCAPE

The Royal Parks is responsible for a considerable number of buildings, monuments, roads, paths, walls, bridges and dams. Every four years, we calculate our assets maintenance backlog and an estimate of maintenance costs for the next ten years. At 31 March 2019 this totalled £53.5m (2015: £56m). The next review is due during 2022/23 financial year.

with the second half due to additional works undertaken, funded by the DCMS Public Bodies Infrastructure Fund (£2.3m) and an additional £0.75m received from Peoples Postcode Lottery for the *Mission: Invertebrate* project.

Recreation, Sports and Culture expenditure was increased by £2.3m, principally due to costs associated with the Royal Parks Half Marathon. Staff costs increased by £0.6m due to an increase in headcount, activities beginning to be insourced and redundancy costs resulting from some departmental structure reviews.



Figure 6: Expenditure

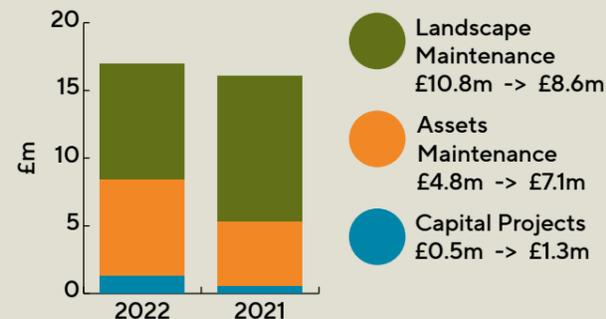


Figure 7: Capital, maintenance and landscape

LISTED INVESTMENTS

Goldman Sachs has been appointed by the charity to manage its investment portfolio in accordance with the approved investment policy. Performance of the portfolio is reviewed by the Investment Committee (page 75) on a regular basis. During the year, funds of £3m were invested (2021: £28m) and the value of the fund was £31m at 31/3/22(2021: £28m). A further £14m has been invested in the period to 31 August 2022. There has been no material movement in the fund value to the same date. Funds will be released in line with the requirements of our capital, maintenance and landscape plans over the coming years.

RESERVES POLICY

The financial strategy of The Royal Parks is to provide a secure, diverse and increasing income to fund the maintenance, repair and enhancement of the Royal Parks and to maintain a strong and sufficiently liquid balance sheet. The Royal Parks needs to hold reserves to ensure that it can maintain its operational stability and meet its commitments when they fall due. The charity holds a level of general reserves that will provide sufficient resilience against the financial impact from operational risks and to provide a financial cushion should exceptional events affect the charity's ability to operate. The charity reviewed its reserves policy during the year and it remains unchanged from last year.

The charity aims to hold £13m of general fund reserves, comprising:

- £5m to manage its working capital requirements and ensure that it can meet its operational costs
- £6m to provide a level of mitigation against the effects of external operational and financial risk should the levels of income reduce significantly
- £2m to finance unplanned expenditure where the need arises and to provide a financial cushion should an exceptional event occur.

As at 31/3/22, the charity held £13m (2021: £13m) of general fund reserves, in line with policy.

DESIGNATED FUNDS (£33.7M)

Designated funds have increased by £14m from 2020/21. These are unrestricted funds which have been set aside by Trustees for an essential spend or future purpose. The Trustees have designated the following amounts:

- Capital and maintenance projects: £29.1m has been designated to capital and maintenance projects. The Royal Parks manages significant heritage assets and inherited a large maintenance backlog when it became a charity.
- Greenwich Park Revealed: £2.6m has been designated to the Greenwich Park Revealed Project, which commenced its delivery phase during the year.
- Income generation: £2m has been designated to support investment in new projects to generate income.

RESTRICTED CHARITY FUNDS (£4M)

These are funds subject to specific restrictions imposed by donors that are within the objects of the charity.

RESTRICTED FIXED ASSETS FUND (£86.4M)

The majority of the charity's fixed assets cannot be disposed of, and so a restricted fund is matched to the value of these assets. These assets are restricted because they are ultimately owned by the Crown, and The Royal Parks does not have the power to dispose of them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Royal Parks for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the accounts, in accordance with applicable law and regulations. Company law requires the Trustees to prepare accounts for each financial year. Under that law, the Trustees have prepared the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the *Charities SORP*;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group, and which enable them to ensure that accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

As far as the Board of Trustees are aware:

1. there is no relevant audit information of which the company's auditors are unaware; and
2. they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Trustees' Annual Report, including the Strategic Report, was adopted by the Trustees (in their capacity as company directors) and signed on their behalf by:



Loyd Grossman CBE
Chairman

Date: 22 September 2022

INDEPENDENT AUDITOR'S REPORT

To the members of The Royal Parks Limited

OPINION ON FINANCIAL STATEMENTS

I have audited the financial statements of The Royal Parks Limited and its Group for the year ended 31 March 2022 which comprise:

- The Group and Charity Balance Sheet as at 31 March 2022;
- The Consolidated Statement of Financial Activities (SOFA), including consolidated income and expenditure account for the year ending 31 March 2022;
- The Group and Charity Statement of Cash Flows; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the Group financial statements is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and as regards the parent company financial statements, as applied in accordance with the provisions of the Companies Act 2006.

In my opinion the financial statements:

- give a true and fair view of the state of The Royal Parks Limited and its Group's affairs as at 31 March 2022 and 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 Companies Act 2006.

OPINION ON REGULARITY

In my opinion, in all material respects, the income and expenditure recorded in the financial statements have been applied to

the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

BASIS FOR OPINION(S)

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK), applicable law and Practice Note 10 *Audit of Financial Statements of Public Sector Entities in the United Kingdom*. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report.

Those standards require me and my staff to comply with the Financial Reporting Council's *Revised Ethical Standard 2019*. I have also elected to apply the ethical standards relevant to listed entities. I am independent of The Royal Parks Limited and its Group in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, I have concluded that The Royal Parks Limited and its Group's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Royal Parks Limited and its group'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.

My responsibilities and the responsibilities of the directors (who are also the Trustees) with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises information included in the Annual Report but does not include the financial statements and my auditor's report thereon. The Trustees (who are also the directors) are responsible for the other information.

My opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In my opinion, based on the work undertaken in the course of the audit:

- the Strategic Report (including Directors' Report) been prepared in accordance with applicable legal requirements; and
- the information given in the Strategic Report (including Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH I REPORT BY EXCEPTION

In the light of the knowledge and understanding of The Royal Parks Limited and its Group and its environment obtained in the course of the audit, I have not identified material misstatements in the Strategic Report (including Directors' Report).

I have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received from branches not visited by my staff; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- I have not received all of the information and explanations I require for my audit;

RESPONSIBILITIES OF THE TRUSTEES (WHO ARE ALSO THE DIRECTORS) FOR THE FINANCIAL STATEMENTS

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for:

- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- internal controls as Trustees determine are necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.
- assessing The Royal Parks Limited and its Group'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 directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

My responsibility is to audit and report on the financial statements in accordance with applicable law and International Standards on Auditing (ISAs) (UK).

My 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 a report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING NON-COMPLIANCE WITH LAWS AND REGULATIONS INCLUDING FRAUD

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

IDENTIFYING AND ASSESSING POTENTIAL RISKS RELATED TO NON-COMPLIANCE WITH LAWS AND REGULATIONS, INCLUDING FRAUD

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, we considered the following:

- the nature of the sector, control environment and operational performance including the design of The Royal Parks Limited and its Group's accounting policies.
- Inquiring of management, The Royal Parks Limited's former head of internal audit and

those charged with governance, including obtaining and reviewing supporting documentation relating to The Royal Parks Limited and its Group's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including The Royal Parks Limited and its Group's controls relating to The Royal Parks Limited's compliance with the Companies Act 2006, applicable Charities Act, Managing Public Money, The Royal Parks and Open Spaces Regulations 1997, The Hyde Park and The Regent's Park (vehicle parking) Regulations 1995 and the Greenwich Park (vehicle parking) Regulations 2000;
- discussing among the engagement team including the significant component audit team and involving relevant internal and external specialists, including the valuation of the Boathouse, and the treatment of investments regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within The Royal Parks Limited and its Group for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions, bias in management estimates and bad debt provisioning. In common with all audits under ISAs (UK), I am also required to perform specific procedures to respond to the risk of management override of controls.

I also obtained an understanding of The Royal Parks Limited and Group's framework of authority as well as other legal and regulatory frameworks in which The Royal Parks Limited and Group operates, focusing on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect

on the operations of The Royal Parks Limited and its Group. The key laws and regulations I considered in this context included Companies Act 2006, applicable Charities Act, Managing Public Money, The Royal Parks and Open Spaces Regulations 1997, The Hyde Park and The Regent's Park (vehicle parking) Regulations 1995 and the Greenwich Park (vehicle parking) Regulations 2000.

In addition, I considered status of the ongoing legal matters and whether any new matters had arisen within the year.

AUDIT RESPONSE TO IDENTIFIED RISK

As a result of performing the above, the procedures I implemented to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- enquiring of management, the Audit and Risk Committee and in-house legal counsel concerning actual and potential litigation and claims;
- reading and reviewing minutes of meetings of those charged with governance and the Board and internal audit reports;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- testing elements of revenue to ensure that they had been appropriately recognised, review of the external valuation of the Boathouse, obtaining a confirmation of the investments held, and review of legal correspondence to understand the status of ongoing legal matters.

I also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists and the significant component audit

team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

OTHER AUDITOR'S RESPONSIBILITIES

I am required to obtain evidence sufficient to give reasonable assurance that the income and expenditure reported in the financial statements have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

I 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 I identify during my audit.



Greg Wilson
(Senior Statutory Auditor)

Date: 10 October 2022

For and on behalf of the
Comptroller and Auditor General
(Statutory Auditor)

National Audit Office
157-197 Buckingham Palace Road
Victoria
London
SW1W 9SP

PATRON, TRUSTEES, SENIOR MANAGEMENT AND ADVISORS

PATRON

HRH The Prince of Wales

BOARD OF TRUSTEES

Loyd Grossman CBE (Chairman)
Ruth Anderson CVO (to August 2021)
Heather Blackman
Councillor Georgia Gould (to March 2022)
Richard Hamilton
Bronwyn Hill CBE
Jeff Jacobs CB (to July 2022)
Wesley Kerr OBE
Councillor Rachael Robathan (to May 2022)
Councillor Danny Thorpe
Lt. Col. Michael Vernon
Aurora Antrim (from August 2021)
Jane Hurst (from August 2021)

SENIOR MANAGEMENT TEAM

Andrew Scattergood, Chief Executive
Julia Cavanagh, Chief Financial Officer (from 20 June 2022)
Alan Buchanan, General Counsel
Tom Jarvis, Director of Parks
Ali Jeremy, Director of Communications and Engagement
Liz Mullins, Commercial Director
Darren Woodward, Director of Estates and Projects
Clare Wadd, Director of Finance (until 21 September 2021)

AUDIT AND RISK COMMITTEE

Ruth Anderson CVO (Chairman) (to August 2021)
Richard Hamilton
Heather Blackman
Jane Hurst (Chairman) (from August 2021)

NOMINATIONS COMMITTEE

Loyd Grossman CBE (Chairman)
Heather Blackman
Bronwyn Hill CBE

REMUNERATION COMMITTEE

Heather Blackman (Chairman)
Loyd Grossman CBE
Bronwyn Hill CBE

GREENWICH PARK REVEALED COMMITTEE

Andrew Scattergood (Chairman)
Bronwyn Hill CBE
Wesley Kerr OBE
Clare Wadd (to September 2021)

INVESTMENT COMMITTEE

Richard Hamilton (Chairman)
Jeff Jacobs
Rachel Robathan

COMPANY SECRETARY OF THE ROYAL PARKS

Alan Buchanan

THE ROYAL PARKS LIMITED

Charity Number: 1172042
Company Number: 10016100

AUDITORS

National Audit Office, 157 – 197 Buckingham Palace Road, London, SW1W 9SP.

BANKERS

Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh, EH2 2YB

SOLICITORS

Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Davitt Jones Bould LLP, Level 24 The Shard, 32 London Bridge Street, London, SE1 9SG

Gowling WLS, Two Snowhill, Birmingham, B4 6WR

INVESTMENT MANAGERS

Goldman Sachs International, Plumtree Court, 25 Shoe Lane, London, EC4A 4AU

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

(Including consolidated income and expenditure account.)
For the year ending 31 March 2022

	Note	2022				2021
		Unrestricted	Restricted	Restricted DCMS Barter Fee	Total	Total
		£'000	£'000	£'000	£'000	£'000
INCOME FROM:						
DCMS Fee for Service	2	10,345	-	-	10,345	10,142
Donations and grants	2	339	4,228	-	4,567	2,426
Charitable activities	2					
Heritage, Protection and Conservation		132	-	-	132	200
Recreation, Sports and Culture		4,991	-	-	4,991	719
Education		37	-	-	37	5
Trading income	2	34,621	-	-	34,621	19,583
DCMS Barter Fee	2	-	-	32,027	32,027	14,864
Investment income	2	536	-	-	536	11
Other income	2	465	-	-	465	357
Total income		51,466	4,228	32,027	87,721	48,307
EXPENDITURE ON:						
Raising funds	3					
Fundraising costs		319	36	-	355	430
Trading costs		2,742	309	-	3,051	4,027
Investment costs		118	13	-	131	6
Charitable activities	3					
Heritage, Protection and Conservation		28,785	8,154	-	36,939	30,754
Recreation, Sports and Culture		2,914	350	-	3,264	920
Education		901	172	-	1,073	1,402
DCMS Barter Fee	3	-	-	32,027	32,027	14,864
Total expenditure		35,779	9,034	32,027	76,840	52,403
(Loss) / gain on investment revaluation	11	(403)	-	-	(403)	(39)
Other recognised gains/(losses)		85	-	-	85	-
Net income / (expenditure)		15,369	(4,806)	-	10,563	(4,135)
Transfers between funds	25	(1,377)	1,377	-	-	-
Net movement in funds		13,992	(3,429)	-	10,563	(4,135)
Total funds brought forward		32,679	93,899	-	126,578	130,713
Total funds carried forward		46,671	90,470	-	137,141	126,578

All of the above results are derived from continuing activities. There were no other recognised gains or losses apart than those stated above. The notes on pages 79 to 105 form an integral part of these accounts.

GROUP AND CHARITY BALANCE SHEET

As at 31 March 2022
Company no. 10016100

	Note	2022		2021	
		Group	Charity	Group	Charity
		£'000	£'000	£'000	£'000
FIXED ASSETS:					
Tangible assets	9	43,968	43,968	45,482	45,482
Intangible assets	9	38	38	88	88
Heritage assets	10	42,437	42,437	43,813	43,813
Investments	11	31,095	31,095	27,968	27,968
Total fixed assets		117,538	117,538	117,351	117,351
CURRENT ASSETS:					
Debtors	13	32,788	33,984	13,516	15,552
Cash at bank and in hand	14	24,723	19,849	13,232	10,773
Total current assets		57,511	53,833	26,748	26,325
LIABILITIES:					
Creditors: amounts falling due within one year	15	(37,796)	(34,118)	(17,405)	(16,982)
Net current assets		19,715	19,715	9,343	9,343
Total assets less current liabilities		137,253	137,253	126,694	126,694
Creditors: amounts falling due after one year	16	(112)	(112)	(116)	(116)
Total net assets / (liabilities)		137,141	137,141	126,578	126,578
STATEMENT OF FUNDS					
Restricted Charity Funds	25	4,027	4,027	4,516	4,516
Restricted Fixed Assets Fund ²	25	86,443	86,443	89,383	89,383
Unrestricted Funds	25				
Designated projects and maintenance fund		29,118	29,118	15,436	15,436
Greenwich Park Revealed designated fund		2,553	2,553	2,243	2,243
Income generating designated fund		2,000	2,000	2,000	2,000
General Fund		13,000	13,000	13,000	13,000
Total funds		137,141	137,141	126,578	126,578

The notes on pages 79 to 105 form an integral part of these accounts.

²The Royal Parks' fixed assets are ultimately owned by the Crown. The assets are managed and maintained by The Royal Parks on behalf of DCMS and are included in these accounts only because The Royal Parks is able to obtain an economic benefit from them, which it uses to manage the Parks. These assets are restricted as they cannot be disposed of, or leased, by The Royal Parks and they can only be used for the purpose of managing the Parks.

Approved and authorised for issue by the Board of Trustees on 22 September 2022 and signed on their behalf by:



Loyd Grossman CBE
Chairman

GROUP AND CHARITY STATEMENT OF CASH FLOWS

For the year ending 31 March 2022

	Note	2022		2021	
		Group	Charity	Group	Charity
		£'000	£'000	£'000	£'000
Net Income/(expenditure) for the reporting period		10,563	10,563	(4,135)	(3,073)
CASH FLOWS FROM OPERATING ACTIVITIES:					
Depreciation charges	9	4,510	4,510	4,467	4,464
Purchase of fixed assets	9	(1,598)	(1,598)	(467)	(518)
Disposal of fixed assets	9	28	28	-	-
Incoming fixed assets		-	-	-	(991)
(Increase) or decrease in debtors	13	(19,272)	(18,432)	271	(2,548)
Increase or (decrease) in creditors	15, 16	20,387	17,132	(4,688)	(3,970)
Losses or (gains) on investments	11	403	403	39	39
Dividends, interest and rents from investments		(536)	(536)	(11)	(11)
Net cash provided by operating activities		14,485	12,070	(4,524)	(6,608)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Purchase of investments	11	(32,717)	(32,717)	(20,485)	(20,485)
Movement in cash held by investment managers	11	7,220	7,220	(7,539)	(7,539)
Proceeds from sale of investments	11	21,967	21,967	17	17
Dividends, interest and rents from investments		536	536	11	11
Net cash provided by investing activities		(2,994)	(2,994)	(27,996)	(27,996)
Change in cash and cash equivalents in the reporting year	14	11,491	9,076	(32,520)	(34,604)
Cash and cash equivalents at the beginning of the reporting year	14	13,232	10,773	45,752	45,377
Cash and cash equivalents at the end of the reporting year	14	24,723	19,849	13,232	10,773

The notes on pages 79 to 105 form an integral part of these accounts.

NOTES TO THE ACCOUNTS

For the year ending 31 March 2022

1. ACCOUNTING POLICIES

A. STATUTORY INFORMATION

The Royal Parks Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

B. BASIS OF PREPARATION

These financial statements have been prepared in accordance with Accounting and Reporting Charities:

- Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective March 2018) – *Charities SORP (FRS 102)*;
- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019); and
- The Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly owned subsidiary – TRP Trading Company Limited – on a line by line basis. Transactions and balances between the Charity and its subsidiary have been eliminated from the consolidated financial statements. Total balances between The Royal Parks and TRP Trading Company Limited are disclosed in the notes of the Charity's balance sheet. A separate Statement of Financial Activities (SoFA), (or income and expenditure account), for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

C. PUBLIC BENEFIT ENTITY

The charitable company meets the definition of a public benefit entity under FRS 102.

D. GOING CONCERN

The Board of Trustees keeps the charity's finances under close review, including considering the group's management accounts and forecasts in each of its meetings. The group had a successful year financially, primarily driven by the return of large events after the pandemic and careful management.

The Trustees have considered the principal risks set on pages 60 to 63 of this report and consider there to be no material uncertainties affecting the charity's ability to continue operating for at least 12 months beyond the date of these statutory accounts.

The Trustees have reviewed the latest financial forecast and consider that the group has sufficient cash resources to continue to operate for at least a year from the date of signature of these accounts.

For these reasons, the Trustees continue to believe it appropriate to adopt the going concern basis for the preparation of these accounts.

E. FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity.

Restricted funds are to be used for specific purposes in line with the wishes of the donor.

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes.

F. INCOME

Income is split into the below main categories in the Statement of Financial Activities

- Donations and grants
- Charitable activities
- Trading income
- DCMS fee for service
- DCMS barter fee

Donations and grants:

Income from donations and grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. The nature of donations received by The Royal Parks means that these are usually recognised upon receipt. Grants are usually recognised in the period they relate to; they are accrued if the income has not been received yet and deferred if they are received earlier than the period it relates to.

In accordance with *Charities SORP (FRS 102)*, volunteer time is not recognised. This report contains more information about their contribution (see page 38).

Charitable activities:

Income from charitable activities is primarily made up of income received from sporting and cultural activities within the parks. Activities include the Royal Parks Half Marathon and The Hub in The Regent's Park. Income is recognised in the period to which it relates.

Trading income:

The trading income of The Royal Parks comprises rental income from land and property licences issued in respect of access to The Royal Parks' estate, as well as income generated in TRP Trading Company Limited which primarily comprises events, catering and car parking operations in the parks. Income is recognised in the period in which the activity takes place. Under the Contract with DCMS, the Charity is permitted to retain this income to apply to expenditure on the parks.

DCMS fee for service and DCMS barter fee:

The Secretary of State for Digital, Culture, Media and Sport (DCMS) has, through the *Contracting Out (Functions relating to The Royal Parks) Order 2016*, legislated the ability

to delegate its responsibilities under the *Crown Lands Act 1851* to maintain and manage the parks. DCMS entered into a *Contract for the Provision of Services* (the Contract) with The Royal Parks, which allows the parks to benefit from the Charity managing and maintaining them. Under the Contract, the Charity is able to apply its charitable funds for its own charitable purpose of managing and maintaining the parks, which accords with the responsibilities of government.

Under the Contract, DCMS provides the Charity with a cash fee for service and a barter fee in exchange for the Charity managing and maintaining the parks. The total fee for service gives a proxy value to the maintenance and management costs incurred by the Charity and does not compensate the Charity in full for undertaking its obligations under the contract. Income from DCMS is recognised in the period to which it relates.

The barter fee is a non-cash fee acknowledging that The Royal Parks is able to use the parks' assets to generate income and should therefore pay a fee to DCMS for their use. At the same time, The Royal Parks provides DCMS with the service of running the parks and so, in return, it receives a fee in the same amount from DCMS.

The barter fee varies in line with the income the charity generates. It is tied to the restrictions placed on the Charity by DCMS through the contract and on success of commercial activities. Barter income and expenditure is restricted, with the gross figures shown in a separate column on the SoFA.

G. EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is reported on a full cost basis, including both directly attributable costs and support costs. Expenditure is classified under the following activity headings:

- 'Raising funds' relates to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose. It includes costs incurred to raise trading income.

- 'Charitable activities' includes the costs incurred in order to further the purposes of the Charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

H. PENSION COSTS

There are two main pension schemes:

- The Principal Civil Service Pension Scheme (Defined Benefit) (PCSPS); and
- The Royal Parks Group Personal Pension (Defined Contribution) Scheme (TRPGPP).

Employees who transferred from The Royal Parks Agency on 16 March 2017 retained access to continued participation in the PCSPS, but this scheme is not open to new joiners. Employees who joined the Charity after 16 March 2017 are eligible to participate in the TRPGPP. Therefore, membership in PCSPS is declining, whilst membership in the TRPGPP scheme is increasing. The PCSPS is an unfunded multi-employer defined benefit scheme. The Charity is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as permitted by FRS 102, accounts for the scheme as if it were a defined contribution scheme. The TRPGPP is now managed on the Charity's behalf by Aviva Ltd. Under the PCSPS, and the TRPGPP, pension liabilities do not rest with the Charity. Under both schemes, employer pension contributions are recognised in the period to which they relate.

I. ALLOCATION OF SUPPORT COSTS

Support costs are apportioned based on the amount of expenditure incurred against each of the activities during the period.

Governance costs are the costs associated with the governance arrangements of the Charity. These costs relate to constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

J. FIXED ASSETS

Recognition:

Buildings within the Royal Parks, the legal title of which remains with the Crown, are managed and maintained by The Royal Parks on behalf of

DCMS and are included as fixed assets on The Royal Parks' balance sheet. Whilst these assets cannot be legally transferred from DCMS, in accordance with accounting standards, DCMS de-recognised operational assets that, under the *Contract for the Provision of Services*, the Charity now manages and maintains on behalf of government. These assets were treated as donated assets, in accordance with the SORP and are shown as restricted.

The Royal Parks recognised these assets at their fair value, following a professional valuation by an independent valuer, as at their effective date of receipt (16 March 2017). This was their 'deemed cost' as at that date and the fair value is not reassessed each year. Assets were given values based on their full useful lives. These assets are reviewed for impairment each year with no change to their valuations considered necessary.

Assets with a purchase price greater than £5,000 and with an economic life of more than one year are capitalised and depreciated over their estimated useful lives. All new fixed asset additions are recognised at cost.

Intangible assets are recognised when it is probable that the expected future economic benefits attributable to the asset will flow to the entity, and when the cost or value of the asset can be measured reliably.

All assets will continue to be held at cost over time and are subject to annual impairment review.

Classification:

Fixed assets are classified under the SORP as one of:

- Tangible Assets;
- Intangible Assets;
- Heritage Assets; and
- Investment Assets.

Tangible assets comprise: non-heritage buildings, IT equipment, plant and machinery, and fixtures and fittings.

Intangible assets comprise: IT software.

Heritage assets are those assets with cultural, environmental or historical associations, which we are required to preserve in trust for future generations. This includes listed buildings or

buildings which Trustees consider have special significance in the landscape and will be required to be kept substantially in their current form due to planning restrictions. Heritage assets include buildings which, though held for their cultural, environmental or historical associations, are also used to generate revenues in line with The Royal Parks' overall objectives, through use by The Royal Parks, licensees, or concessionaires.

In following the principles of the *Charities SORP (FRS 102)* in accounting for heritage assets, they are included as Fixed Assets in the Balance Sheet. For assets held as at 16 March 2017, a valuation was given by the VOA, but otherwise expenditure on creating new heritage assets is capitalised at cost. Expenditure on maintaining them is expensed. The Royal Parks has no disposal policy, its heritage assets being inalienable, nor has it disposed of any heritage assets since it was formed. The Royal Parks undertakes a programme of maintenance works which is informed by the Quadrennial Conservation report of all listed buildings and structures, condition surveys and the Accumulated Works Maintenance Liability calculation for all assets. Priorities are assessed each year, and the cost is charged to expenditure. The work undertaken each year includes both repair and preventative maintenance.

Assets in the course of construction are included in the balance sheet at cost. On completion of works, assets are transferred to the appropriate category on the balance sheet and reflected at cost.

Depreciation:

Depreciation is provided on all fixed assets, at rates calculated to write-off the cost or valuation of each asset to nil on a straight-line basis over its estimated useful life. Lives are normally as follows:

- Buildings – up to 50 years
- Plant and machinery – up to 20 years
- Fixtures and fittings – up to 20 years
- IT – up to 5 years
- Intangible assets – up to 5 years

K. DEBTORS

Trade and other debtors are recognised at the settlement amount due. A review is undertaken

of debtors outstanding at the year end and a judgement is made on a provision to be held against bad debts. This is done on a line-by-line basis for larger amounts. Smaller amounts are calculated as a fixed percentage depending on the age of the debt.

L. CASH AT BANK

Cash at bank includes cash and short-term deposits with a short maturity of three months or less from the date the deposit is placed.

M. OPERATING LEASES

Operating lease costs are charged to the SoFA as incurred. The Charity does not have any finance leases.

N. FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Most basic financial instruments (debtors, creditors, cash, and cash equivalents) are initially recognised at transaction price and subsequently measured at amortised costs, except listed investments.

O. LISTED INVESTMENTS

Investments are a form of basic financial instrument which are initially recognised at their transaction value. They are subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value is recognised in the SoFA. Investment gains and losses, whether realised or unrealised, are combined and shown as "Net gains/(losses) on investments" in the SoFA. Investments held are in equity and fixed-income funds, or in cash accounts held by the fund manager destined for one of those. There is a consideration for any impairment to investments held.

P. CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their expected settlement amount.

Deferred income mainly comprises income invoiced in advance for estates licences and for the Royal Parks Half Marathon.

Q. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The Charity's contract to manage and maintain the parks is possible under the *Contracting Out (Functions relating to the Royal Parks) Order 2016*; this order is required to be reauthorised by Parliament every 10 years. The Charity expects that the contract will be reauthorised in 2027 and, as such, assets are valued and depreciated on the basis of full useful economic life. There is a management charge from the subsidiary company, TRP Trading Company Limited, to the parent company, The Royal Parks Limited. This represents apportioned costs for services provided in TRP Trading

Company Limited, and includes, but is not limited to: a percentage of turnover charged, a contribution for salaries, audit, recharges and other maintenance charges. This nets to zero for the group accounts.

A review of debtors outstanding at the end of the financial year is completed, and a judgement for a provision to be held against bad debts is made. This is completed on a line-by-line basis for larger amounts. For smaller amounts, these are calculated as a fixed percentage depending on the age of the debt; applying a higher percentage to the debts that are the longest outstanding.

2. ANALYSIS OF INCOME BY ACTIVITY AND NATURE

	Note	2022 Group £'000	2021 Group £'000
INCOME FROM DONATIONS AND GRANTS			
Donations	1f	598	250
Grants	1f	3,969	2,176
		4,567	2,426
INCOME FROM CHARITABLE ACTIVITIES			
Heritage, Protection and Conservation	1f	132	200
Sports and Culture	1f	4,991	719
Education	1f	37	5
		5,160	924
INCOME FROM TRADING ACTIVITIES			
Events	1f	19,132	9,995
Catering Concessions	1f	3,815	1,615
Estates	1f	4,984	4,301
Car Parking	1f	2,642	1,898
Filming	1f	1,656	648
Other Trading Income	1f	2,392	1,126
		34,621	19,583
Investment Income	1o	536	11
Other Income		465	357
DCMS Fee for Service	1f	10,345	10,142
DCMS Barter Fee	1f	32,027	14,864
Total Income		87,721	48,307

3. ANALYSIS OF EXPENDITURE

Group 2022	Cost of Raising Funds			Charitable Activities
	Fundraising Costs	Trading Costs	Investment Costs	Heritage, Protection and Conservation
	£'000	£'000	£'000	£'000
Staff Costs	178	925	-	4,048
Landscape and Works	-	36	-	19,541
Other Direct Costs	95	1,384	101	4,804
Depreciation	-	-	-	-
	273	2,345	101	28,393
Allocation of Support Costs	82	706	30	8,546
Total Expenditure	355	3,051	131	36,939

Charitable Activities				Total	
Recreation, Sports and Culture	Education	DCMS Barter	Support Costs	2022	2021
£'000	£'000	£'000	£'000	£'000	£'000
173	497	-	3,155	8,976	8,219
332	2	-	31	19,942	15,572
2,004	326	32,027	2,671	43,412	24,145
-	-	-	4,510	4,510	4,467
2,509	825	32,027	10,367	76,840	52,403
755	248	-	(10,367)	-	-
3,264	1,073	32,027	-	76,840	52,403

Support costs are apportioned based on the amount of expenditure incurred against each of the activities during the period.

Therefore they have been re-allocated on the following basis:

Fundraising Costs	1%
Trading Costs	7%
Investment Costs	1%
Heritage, Protection and Conservation	82%
Recreation, Sports and Culture	7%
Education	2%

Analysis of Support Costs

	£'000
Staff Costs	3,155
Landscape and Works	31
Utilities and Maintenance	123
Marketing and Communications	218
Legal, Professional and Finance	1,427
Premises, Office and Other Costs	196
Vehicles, Equipment and Machinery	91
Training	43
Subscriptions and Licences	15
Website, IT and Data	558
Depreciation	4,510
	10,367

Included within support costs are £126,000 of governance-related costs.

Group 2021	Cost of Raising Funds			Charitable Activities
	Fundraising Costs	Trading Costs	Investment Costs	Heritage, Protection and Conservation
	£'000	£'000	£'000	£'000
Staff Costs	196	785	-	3,552
Landscape and Works	15	10	-	15,227
Other Direct Costs	113	2,232	6	4,363
Depreciation	-	3	-	-
	324	3,030	6	23,142
Allocation of Support Costs	106	997	-	7,612
Total Expenditure	430	4,027	6	30,754

Charitable Activities				Total
Recreation, Sports and Culture	Education	DCMS Barter	Support Costs	2021
£'000	£'000	£'000	£'000	£'000
173	657	-	2,856	8,219
282	32	-	6	15,572
237	366	14,864	1,964	24,145
-	-	-	4,464	4,467
692	1,055	14,864	9,290	52,403
228	347	-	(9,290)	-
920	1,402	14,864	-	52,403

Support costs are apportioned based on the amount of expenditure incurred against each of the activities during the period.

Therefore they have been re-allocated on the following basis:

Fundraising Costs	1%
Trading Costs	11%
Heritage, Protection and Conservation	82%
Recreation, Sports and Culture	2%
Education	4%

Analysis of Support Costs

	£'000
Staff Costs	2,856
Landscape and Works	6
Utilities and Maintenance	28
Marketing and Communications	107
Legal, Professional and Finance	1,049
Premises, Office and Other Costs	224
Vehicles, Equipment and Machinery	87
Training	26
Subscriptions and Licences	14
Website, IT and Data	429
Depreciation	4,464
	9,290

Included within support costs are £159,000 of governance-related costs.

4. SUBSIDIARY UNDERTAKINGS

The Charity owns the whole of the issued ordinary share capital of TRP Trading Company Limited (company number 10555909) registered in England and Wales. Royal Parks Foundation Trading Company Limited (company number 07657918) transferred its trade and assets at book value to other companies within the group on 20 October

2020 and was struck off on 30 March 2021. Subsidiaries are principally used for non-primary purpose trading activities. The activities of TRP Trading Company Limited and Royal Parks Foundation Trading Company Limited have been consolidated on a line by line basis in the SoFA. All available profits are distributed to the charity under deed of covenant. A summary of the results of both subsidiaries is shown below:

TRP Trading Company Limited	2022	2021
	£'000	£'000
INCOME AND EXPENDITURE FOR PERIOD		
Turnover	29,271	14,962
Expenditure	(9,811)	(6,837)
Operating Profit	19,460	8,125
Profit on Ordinary Activities Before and After Taxation	19,460	8,125
NET ASSETS AS AT 31 MARCH		
Current and Fixed Assets	7,250	3,502
Creditors Amounts Falling Due Within One Year	(7,250)	(3,502)
Net Assets	-	-
Share Capital	-	-
Profit and Loss Accounts	19,460	8,125
Gift Aid Donation to Parent	(19,460)	(8,125)
Shareholders' Funds	-	-

Royal Parks Foundation Trading Company Limited	2022	2021
	£'000	£'000
INCOME AND EXPENDITURE FOR PERIOD		
Turnover	-	38
Expenditure	-	(54)
Operating Profit	-	(16)
Taxation	-	-
(Loss)/Profit on Ordinary Activities After Taxation	-	(16)
NET ASSETS AS AT 31 MARCH		
Current and Fixed Assets	-	-
Creditors Amounts Falling Due Within One Year	-	-
Creditors Amounts Falling Due After More Than One Year	-	-
Net Assets	-	-
Share Capital	-	-
Profit and Loss Accounts	-	-
Gift Aid Donation to Parent	-	-
Shareholders' Funds	-	-

5. NET INCOME / (EXPENDITURE) FOR THE YEAR

Group and Charity This is stated after charging / (crediting):	2022	2021
	£'000	£'000
Depreciation - Group	4,510	4,467
Depreciation - Charity	4,510	4,464
Operating Lease Rentals	90	92
Auditor's Remuneration (excluding VAT):		
Audit - Charity	71	59
Audit - Trading Subsidiary	20	19

6. ANALYSIS OF EMPLOYMENT COSTS

Group and Charity Staff costs were as follows:	2022	2021
	£'000	£'000
Salaries and Wages	7,063	6,605
Social Security Costs	695	655
Pension Costs	967	957
Redundancy	242	-
Other	8	2
	8,975	8,219

Redundancy expenses were contractual and were charged in the period to which they related.

No amount was received from the Coronavirus Job Retention Scheme in 2021/22 (£301k was received in 2020/21 to contribute towards salaries).

The Royal Parks operates two pension schemes, the Principal Civil Service Pension Scheme (PCSPS), for staff who transferred from the Royal Parks Agency in 2017 and a Group Personal Pension Scheme (TRPGPP). Membership in the PCSPS is declining, whilst membership in the TRPGPP scheme is increasing.

As the PCSPS is an unfunded multi-employer defined benefit scheme, The Royal Parks is unable to identify its share of the underlying assets and liabilities. Details about the PCSPS can be found at: civilservicepensionscheme.org.uk.

Employer contributions are defined and made at a percentage of salary, based on bands and, in a small number of cases, age. Expenses for 2021/22 amounted to £604k (2020/21: £650k). The Royal Parks has no liability beyond the contributions made on behalf of its employees. The scheme's actuary reviews employer contributions every four years following a full scheme valuation. The most recent actuarial valuation was effective from 1 April 2019.

The TRPGPP is a defined contribution scheme and, as such, contributions made to it in year are accounted for as an expense in the SoFA in the year to which they relate. The maximum employer contribution available to employees enrolled in this scheme is 10% of salary. Expenses for 2021/22 amounted to £363k (2020/21: £307k).

The following number of employees received employee benefits (excluding employer pension costs) in excess of £60,000 during the year between:

	2022	2021
	No.	No.
£60,000 – £69,999	5	5
£70,000 – £79,999	2	2
£80,000 – £89,999	4	4
£90,000 – £99,999	3	1
£100,000 – £109,999	1	-
£110,000 – £119,999	-	-
£120,000 – £129,999	-	1
£130,000 – £139,999	1	1

The total employee benefits including pension contributions of the key management personnel were £822,064 (2020/21: £767,933). The Chief Executive received the highest amount of remuneration. The charity Trustees were not paid nor did they receive any other benefits from the charity in the year. No charity Trustee received payment for professional or other services supplied to the charity.

Trustees' expenses represents the payment or reimbursement of travel and subsistence and were nil (2020/21: nil).

7. STAFF NUMBERS

The average number of employees based on full time equivalent during the year was 165 (2020/21: 155). The average total number of employees during the year was 174 (2020/21: 163).

8. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary (TRP Trading Company Limited) distributes available profits to the parent charity under deed of covenant. Its charge to corporation tax in the year was:

	Group	
	2022	2021
	£'000	£'000
UK Corporation Tax at 19%	-	-

9. FIXED ASSETS

Group/Charity 2022	Tangible Fixed Assets			
	Buildings	IT	Plant and Machinery	Furniture and Fittings
	£'000	£'000	£'000	£'000
COST OR VALUATION				
At the start of the year	47,550	1,010	5,570	998
Additions in year	833	-	229	15
Transfers in year/reclassification	64	-	-	-
Disposals	(35)	-	-	-
At the end of the year	48,412	1,010	5,799	1,013
DEPRECIATION				
At the start of the year	7,739	741	1,185	454
Charge for the year	1,956	117	351	94
Disposals	(7)	-	-	-
At the end of the year	9,688	858	1,536	548
Net book value at the end of the year	38,724	152	4,263	465
Net book value at the start of the year	39,811	269	4,385	544

Tangible Fixed Assets		Intangible Assets (Software)	Heritage Assets (Buildings)	Total
Assets Under Construction	Total Tangible Fixed Assets			
£'000	£'000	£'000	£'000	£'000
473	55,601	400	51,341	107,342
99	1,176	-	422	1,598
(208)	(144)	-	144	-
-	(35)	-	-	(35)
364	56,598	400	51,907	108,905
-	10,119	312	7,528	17,959
-	2,518	50	1,942	4,510
-	(7)	-	-	(7)
-	12,630	362	9,470	22,462
364	43,968	38	42,437	86,443
473	45,482	88	43,813	89,383

Group 2021	Tangible Fixed Assets			
	Buildings	IT	Plant and Machinery	Furniture and Fittings
	£'000	£'000	£'000	£'000
COST OR VALUATION				
At the start of the year	46,526	1,010	5,104	1,018
Additions in year	155	-	146	*(20)
Transfers in year/reclassification	869	-	320	-
At the end of the year	47,550	1,010	5,570	998
DEPRECIATION				
At the start of the year	5,801	571	850	407
Charge for the year	1,938	170	335	*47
At the end of the year	7,739	741	1,185	454
Net book value at the end of the year	39,811	269	4,385	544
Net book value at the start of the year	40,725	439	4,254	611

*Upon consolidation for the group note it was realised that the opening furniture and fittings cost and accumulated depreciation were both overstated by £51k. The additions and depreciation in year have been adjusted to correct this.

Charity 2021	Tangible Fixed Assets			
	Buildings	IT	Plant and Machinery	Furniture and Fittings
	£'000	£'000	£'000	£'000
COST OR VALUATION				
At the start of the year	44,726	1,010	5,104	884
Transfer of assets	1,800	-	-	83
Additions in year	155	-	146	31
Transfers in year/reclassification	869	-	320	-
At the end of the year	47,550	1,010	5,570	998
DEPRECIATION				
At the start of the year	5,031	571	849	289
Transfer of assets	820	-	-	72
Charge for the year	1,888	170	336	93
At the end of the year	7,739	741	1,185	454
Net book value at the end of the year	39,811	269	4,385	544
Net book value at the start of the year	39,695	439	4,255	595

Tangible Fixed Assets		Intangible Assets (Software)	Heritage Assets (Buildings)	Total
Assets Under Construction	Total Tangible Fixed Assets			
£'000	£'000	£'000	£'000	£'000
1,476	55,134	400	51,341	106,875
186	467	-	-	467
(1,189)	-	-	-	-
473	55,601	400	51,341	107,342
-	7,629	246	5,617	13,492
-	2,490	66	1,911	4,467
-	10,119	312	7,528	17,959
473	45,482	88	43,813	89,383
1,476	47,505	154	45,724	93,383

Tangible Fixed Assets		Intangible Assets (Software)	Heritage Assets (Buildings)	Total
Assets Under Construction	Total Tangible Fixed Assets			
£'000	£'000	£'000	£'000	£'000
1,476	53,200	400	51,341	104,941
-	1,883	-	-	1,883
186	518	-	-	518
(1,189)	-	-	-	-
473	55,601	400	51,341	107,342
-	6,740	246	5,617	12,603
-	892	-	-	892
-	2,487	66	1,911	4,464
-	10,119	312	7,528	17,959
473	45,482	88	43,813	89,383
1,476	46,460	154	45,724	92,338

10. HERITAGE ASSETS

Group and Charity	At Fair Value	At Cost	Total Heritage Assets
	£'000	£'000	£'000
2017/2018			
Fair Value as at 1 April 2017	45,465	-	45,465
Accumulated depreciation as at April 2017	(77)	-	(77)
Carrying amount as at 1 April 2017	45,388	-	45,388
Additions	-	1,148	1,148
Depreciation	(1,741)	(11)	(1,752)
Carrying amount as at 31 March 2018	43,647	1,137	44,784
2018/2019			
Carrying amount as at 1 April 2018	43,647	1,137	44,784
Additions	-	4,066	4,066
Depreciation	(1,741)	(142)	(1,883)
Carrying amount as at 31 March 2019	41,906	5,061	46,967
2019/2020			
Carrying amount as at 1 April 2019	41,906	5,061	46,967
Additions	-	662	662
Depreciation	(1,746)	(159)	(1,905)
Carrying amount as at 31 March 2020	40,160	5,564	45,724
2020/2021			
Carrying amount as at 1 April 2020	40,160	5,564	45,724
Depreciation	(1,741)	(170)	(1,911)
Carrying amount as at 31 March 2021	38,419	5,394	43,813
2021/2022			
Carrying amount as at 1 April 2021	38,419	5,394	43,813
Additions	-	566	566
Depreciation	(1,741)	(201)	(1,942)
Carrying amount as at 31 March 2022	36,678	5,759	42,437

11. LISTED INVESTMENTS

2022		2021	
	£'000		£'000
Fair value at the start of the year	20,192	Fair value at the start of the year	-
Additions at cost	32,894	Additions at cost	20,248
Disposal proceeds	(21,967)	Disposal proceeds	(17)
Net gain/(loss) on change in fair value	(403)	Net gain/(loss) on change in fair value	(39)
	30,716		20,192
Cash held by investment broker pending reinvestment	319	Cash held by investment broker pending reinvestment	7,539
Accrued Income	60	Accrued income	237
Fair value at the end of the year	31,095	Fair value at the end of the year	27,968
INVESTMENTS COMPRISE:		INVESTMENTS COMPRISE:	
Equities	20,682	Equities	1,404
Bonds	10,034	Bonds	18,788
Cash	319	Cash	7,539
Accrued income	60	Accrued income	237
	31,095		27,968

12. PARENT CHARITY

The parent charity's gross income and the results for the year are disclosed as follows:

	2022	2021
	£'000	£'000
Gross income	87,265	47,432
Result for the year	10,563	(3,073)

13. DEBTORS

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
Trade debtors*	4,869	4,311	3,119	2,751
Other debtors	17	17	7	7
Prepayments and accrued income	27,902	26,134	10,390	9,714
Amounts due from subsidiaries	-	3,522	-	3,080
	32,788	33,984	13,516	15,552

*Trade debtors is net of an estimated amount for bad debt provision.

14. CASH AT BANK

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
Balance at start of period	13,232	10,773	45,752	45,377
Net change in cash at bank and in hand	11,491	9,076	(32,520)	(34,604)
Balance at end of period	24,723	19,849	13,232	10,773
ANALYSIS OF CASH HELD				
Cash at bank and in hand	24,723	19,849	13,232	10,773
Total cash and cash equivalents	24,723	19,849	13,232	10,773

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
Trade creditors	494	494	439	439
Accruals	28,221	28,215	11,350	11,240
Deferred income	3,867	3,741	3,674	3,659
Amounts payable to HMRC	3,706	1,074	1,378	1,091
Other payables	1,508	594	564	553
	37,796	34,118	17,405	16,982

DEFERRED INCOME

Deferred income mainly comprises income invoiced in advance for Estates licences, Brompton Cemetery and for the Royal Parks Half Marathon.

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
Balance at the beginning of the year	3,674	3,659	3,061	3,038
Amount released to income in the year	(3,674)	(3,659)	(521)	(498)
Amount deferred in the year	3,867	3,741	1,134	1,119
Balance at the end of the year	3,867	3,741	3,674	3,659

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
Accruals	112	112	116	116
	112	112	116	116

17. FINANCIAL COMMITMENTS UNDER OPERATING LEASES

The group's total future minimum lease payments under non-cancellable operating equipment leases is as follows for each of the following years:

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
Less than one year	93	93	90	90
One to five years	39	39	40	40
	132	132	130	130

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group 2022	General Fund	Designated Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000
Fixed assets	31,095	-	86,443	117,538
Cash at bank and in hand	(12,975)	33,671	4,027	24,723
Other current assets	32,788	-	-	32,788
Creditors (due within one year)	(37,796)	-	-	(37,796)
Creditors (due after more than one year)	(112)	-	-	(112)
	13,000	33,671	90,470	137,141

Charity 2022	General Fund	Designated Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000
Fixed assets	31,095	-	86,443	117,538
Cash at bank and in hand	(17,849)	33,671	4,027	19,849
Other current assets	33,984	-	-	33,984
Creditors (due within one year)	(34,118)	-	-	(34,118)
Creditors (due after more than one year)	(112)	-	-	(112)
	13,000	33,671	90,470	137,141

Group 2021	General Fund	Designated Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000
Fixed assets	27,968	-	89,383	117,351
Cash at bank and in hand	(10,963)	19,679	4,516	13,232
Other current assets	13,516	-	-	13,516
Creditors (due within one year)	(17,405)	-	-	(17,405)
Creditors (due after more than one year)	(116)	-	-	(116)
	13,000	19,679	93,899	126,578

Charity 2021	General Fund	Designated Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000
Fixed assets	27,968	-	89,383	117,351
Cash at bank and in hand	(13,422)	19,679	4,516	10,773
Other current assets	15,552	-	-	15,552
Creditors (due within one year)	(16,982)	-	-	(16,982)
Creditors (due after more than one year)	(116)	-	-	(116)
	13,000	19,679	93,899	126,578

19. FINANCIAL INSTRUMENTS

	2022		2021	
	Group	Charity	Group	Charity
	£'000	£'000	£'000	£'000
FINANCIAL ASSETS				
Investments	31,095	31,095	27,968	27,968
Debtors	32,788	33,984	13,516	15,552
Cash	24,723	19,849	13,232	10,773
	88,606	84,928	54,716	54,293
FINANCIAL LIABILITIES				
Creditors (due within one year)	(37,796)	(34,118)	(17,405)	(16,982)
Creditors (due after more than one year)	(112)	(112)	(116)	(116)
	(37,908)	(34,230)	(17,521)	(17,098)

Investments are held at fair value, but all other basic financial assets and liabilities are measured at amortised cost.

20. CAPITAL COMMITMENTS

At the balance sheet date, the Group had capital commitments totalling £658,536 (2020/21: £198,809), in respect of property, plant and equipment. Commitments this financial year principally related to the purchase of new boats.

21. CONTINGENT LIABILITIES

Lavatory attendants and office cleaners employed by Vinci Construction brought multiple employment tribunal cases against The Royal Parks in 2020. Whilst most of these claims were dropped, following a full hearing in August 2021 (with judgment delivered in November 2021), the tribunal made a finding that the complaint of indirect race discrimination was well-founded in relation

to the claim regarding the minimum rate of pay. The Royal Parks lodged an appeal against the judgment in December 2021 and awaits further details from the court. No schedule of loss has been filed by the claimants, however, their trade union has estimated that an award of unpaid back pay could cost The Royal Parks as much as £500,000, an outcome which the charity considers to be unlikely. The charity in the normal course of its business is subject to a variety of other claims, none of which the trustees consider significant.

22. RELATED PARTY TRANSACTIONS

CONNECTED BODIES

The Secretary of State for Digital, Culture, Media and Sport (DCMS) is considered a related party. There were material transactions with DCMS in respect of £39.7m of income

(2021: £25m) and £29.3m of expenditure (2021: £14.8m) during the year. As at 31 March 2022 DCMS owed a total of £3.1m (2021: £2.3m) to The Royal Parks.

MATERIAL TRANSACTIONS WITH RELATED PARTY INTERESTS

During the year, the Charity had the following other related party transactions:

Trustees:

- Rachael Robathan was Leader of Westminster City Council. The Royal Parks paid £117,131.08 (2021: £89,425) to Westminster City Council, primarily relating to rates, licences and materials. Westminster City Council made £124,322.40 to The Royal Parks (2021: £nil), mainly for grounds maintenance work.
- Georgia Gould is Leader of Camden Council. The Royal Parks paid £4,070 (2021: £1,048) to Camden Council for an annual license. Camden Council made payments of £nil (2021: £580) for other licences.
- Danny Thorpe was Leader of Greenwich Council. The Royal Parks made a payments of £6,283.72 (2021: £70) to Greenwich Council, relating to a license, council tax and advertisement.
- Michael Vernon is an employee of The Royal Household. The Royal Household made a payment of £nil (2021: £536).
- Bronwyn Hill is Chair of the University of Greenwich. The University made payments of £240 (2021: £400) for filming fees in Greenwich Park.
- Jeff Jacobs is a Director of Royal Parks Foundation USA, a US registered non profit. During the year Royal Parks Foundation USA donated \$0 USD (2021: \$7,500 USD) to The Royal Parks.

During the year donations totalling £200 (2021: £2,000) were received from Trustees.

No other Trustees, key managerial staff or other related parties have undertaken any related party transactions with the Charity during the year.

23. EVENTS AFTER REPORTING DATE

There were no significant events after the reporting period that require disclosure. The Trustees have duly authorised the issue of the accounts as the date on the audit report.

24. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is the Department for Digital, Culture, Media and Sport (DCMS). DCMS provides the Charity with a cash fee for service and a barter fee in exchange for the Charity managing and maintaining the parks.

25. MOVEMENT IN FUNDS

2022	Opening Balance	Incoming Funds	Outgoing Funds	Transfer Funds	Closing Balance
	£'000	£'000	£'000	£'000	£'000
RESTRICTED FUNDS					
Across the Water	489	-	(19)	-	470
Adoption Scheme	22	-	-	-	22
The Albie Bird Bath	9	-	-	-	9
Benches	373	65	(100)	-	338
Brompton Cemetery	47	-	(13)	-	34
Bushy Park	12	9	(10)	-	11
Cherry Tree	211	-	-	-	211
Culture Recovery Fund Grant	28	95	(123)	-	-
Deer Fund	4	-	(4)	-	-
Diana Playground	35	-	(19)	-	16
Education and Play	711	-	(59)	-	652
Equine Projects	25	-	-	-	25
Green Fingers	56	-	-	-	56
Greenwich Park Revealed	-	742	(344)	(88)	310
Hedgehogs	66	-	(9)	-	57
Hyde Park	332	1	(31)	-	302
Infrastructure Fund	-	2,255	(2,137)	(118)	-
Kensington Gardens	76	1	(17)	-	60
Kusuma Trust Green Futures Project	-	40	(4)	-	36
The Lookout	202	1	-	-	203
Mission: Invertebrate	1,295	-	(1,216)	(15)	64
Nature	-	2	-	-	2
PPL Grant (Richmond/Bushy Restoration)	-	750	(339)	-	411
The Regent's Allotment	11	-	-	-	11
The Regent's Park	47	-	7	-	54
The Regent's Park Sports	34	52	-	-	86
Richmond Park	210	206	(37)	-	379
Richmond Park Tree Reserve	34	5	(7)	-	32
Ripple Fund	17	-	-	-	17
September 11 Memorial Garden	26	-	-	-	26
The St James's Park	51	-	(5)	-	46
Tree Dedications	63	4	(10)	-	57
World War One Project	30	-	-	-	30
Restricted Fixed Asset Fund	89,383	-	(4,538)	1,598	86,443
Total Restricted Funds	93,899	4,228	(9,034)	1,377	90,470
UNRESTRICTED FUNDS					
General Fund	13,000	51,466	(36,097)	(15,369)	13,000
Designated Projects and Maintenance Fund	15,436	-	-	13,682	29,118
Greenwich Park Revealed Designated Fund	2,243	-	-	310	2,553
Income Generating Designated Fund	2,000	-	-	-	2,000
Total Unrestricted Funds	32,679	51,466	(36,097)	(1,377)	46,671
Total Funds	126,578	55,694	(45,131)	-	137,141

2021	Opening Balance	Incoming Funds	Outgoing Funds	Transfer Funds	Closing Balance
	£'000	£'000	£'000	£'000	£'000
RESTRICTED FUNDS					
Across the Water	500	-	(11)	-	489
Adoption Scheme	22	-	-	-	22
The Albie Bird Bath	9	-	-	-	9
Benches	486	25	(138)	-	373
Brompton Cemetery	56	-	(9)	-	47
Bushy Park	11	14	(13)	-	12
Cherry Trees	217	-	(6)	-	211
Coronavirus Job Retention Scheme	-	301	(301)	-	-
Culture Recovery Fund For Heritage	-	878	(725)	(125)	28
Deer Fund	15	-	(11)	-	4
Diana Playground	35	-	-	-	35
Education and Play	793	-	(28)	(54)	711
Equine Projects	25	-	-	-	25
Gloucester Gate Playground	106	-	-	(106)	-
Green Fingers	56	-	-	-	56
Greenwich Park	10	2	-	(12)	-
Greenwich Park Revealed	-	58	(70)	12	-
Hedgehogs	66	-	-	-	66
Hyde Park	353	1	(22)	-	332
Kensington Gardens	87	-	(11)	-	76
The LookOut	202	-	-	-	202
Mission: Invertebrate	1,389	750	(844)	-	1,295
The Regent's Park Allotment	11	-	-	-	11
The Regent's Park	66	11	(30)	-	47
The Regent's Park Sports	32	2	-	-	34
Richmond Park	105	120	(15)	-	210
Richmond Park Tree Reserve	-	34	-	-	34
Ripple Fund	17	-	-	-	17
September 11 Memorial Garden	26	-	-	-	26
St James's Park	60	1	(10)	-	51
Tree Dedications	71	5	(13)	-	63
World War One Project	30	-	-	-	30
Restricted fixed asset fund	93,383	-	(4,464)	464	89,383
Total Restricted Funds	98,239	2,202	(6,721)	179	93,899
UNRESTRICTED FUNDS					
General fund	22,474	31,241	(30,556)	(10,159)	13,000
Designated Projects and Maintenance Fund	10,000	-	(244)	5,680	15,436
Greenwich Park Revealed Designated Fund	-	-	(57)	2,300	2,243
Income Generating Designated Fund	-	-	-	2,000	2,000
Total Unrestricted Funds	32,474	31,241	(30,857)	(179)	32,679
Total Funds	130,713	33,443	(37,578)	-	126,578

PURPOSE OF UNRESTRICTED FUNDS

Unrestricted funds may be utilised at the discretion of the Trustees in pursuit of the Charity's objectives.

Information about the Designated Projects and Maintenance Fund can be found under Reserves (page 69).

TRANSFER BETWEEN FUNDS

During the year, £284k of restricted funds and £244k of unrestricted funds were spent on fixed assets by the Charity. These assets were transferred to the Restricted Fixed Asset Fund during the year.

PURPOSES OF RESTRICTED FUNDS

The Charity holds various restricted funds, many of which were transferred from the Royal Parks Foundation when it merged with the Charity in July 2017. Certain funds, such as the Tree Dedications Fund, which is used to fund long-term maintenance and replacement of trees, are held for the longer term. Other funds were raised over a number of years for individual parks and purposes.

RESTRICTED FUNDS

ACROSS THE WATER

This fund was originally established to receive a grant from The Royal Parks Foundation (USA) for the restoration of water features across the Royal Parks. The remaining funds are used for the maintenance of water features.

ADOPTION SCHEME

Members of the public were able to adopt wildlife in the parks and this fund is used for wildlife conservation.

THE ALBIE BIRD BATH

The bird bath was installed using funds donated by family and friends in memory of Albie; residual funds are used for its maintenance.

BENCHES

Members of the public can contribute to the fund and dedicate benches in the parks. The fund is used to purchase new benches and to maintain existing benches and their surrounding landscape

BROMPTON CEMETERY

The Royal Parks received a grant from The National Lottery Heritage Fund (NLHF) for the restoration of Brompton Cemetery; the restoration has been completed in and residual funds are used to support the ongoing maintenance of the cemetery.

BUSHY PARK

This fund, established following the receipt of a donation specifically for use in Bushy Park, is on the advice of the Park Manager and Director of Parks.

CHERRY TREES

This fund was established to raise funds to restore an avenue of cherry trees in The Regent's Park to its former glory.

CORONAVIRUS JOB RETENTION SCHEME

This scheme allows employers to furlough staff during the pandemic and to claim a government grant to fund the majority of their employment costs. The charity furloughed up to a maximum of 50 employees between May and August 2020 and a small number in February and March 2021.

CULTURE RECOVERY FUND FOR HERITAGE

The Culture Recovery Fund for Heritage provided grants for heritage organisations in England to support their recovery from the pandemic. These were distributed by The National Lottery Heritage Fund and Historic England on behalf of the DCMS. The Royal Parks received funding for improvements to its public toilets and litter collection, and to support its income generation and efficiency.

DEER FUND

This fund is used for improved interpretation panels in the parks with herds of deer and to help with the cost of caring for the herds.

DIANA PLAYGROUND

This fund was set up to contribute towards the restoration of the playground. It includes donations made at the playground.

EDUCATION AND PLAY

This fund was established to raise funds to assist The Royal Parks to carry out restoration works to the playgrounds in the parks and to make them accessible to all.

EQUINE PROJECTS

The Equine Programme, run in partnership with Operation Centaur, currently includes horse-drawn rides in Richmond Park, an anti-bullying programme in Hyde Park and an offenders' programme in Richmond Park.

GLOUCESTER GATE PLAYGROUND

The London Marathon Charitable Trust has provided funds for the renovation and transformation of Gloucester Gate playground in The Regent's Park. The works, which include making the playground fully accessible to children and young adults with restricted mobility, commenced in the summer of 2019.

GREEN FINGERS

This fund was established to raise funds for the Green Fingers project, initially in Hyde Park. The project involves children and their parents from a local fee-paying school raising funds for bulbs which are then planted by children from that school, and by pupils from special needs and non-fee-paying schools.

GREENWICH PARK

This fund, established following the receipt of a donation specifically for use in Greenwich Park, is on the advice of the Park Manager and Director of Parks.

GREENWICH PARK PLAYGROUND

The London Marathon Charitable Trust provided funds for the renovation and transformation of Greenwich Park's new inclusive playground, which opened in July 2019.

GREENWICH PARK REVEALED

The Royal Parks received a grant from The National Lottery Heritage Fund (NLHF) to support the development of a proposal for a significant landscape and capital project in Greenwich Park; the second phase bid was submitted to NLHF in late 2019, with approaches being made to other funders to support the project.

HEDGEHOGS

The Hedgehog Fund was formed after receipt of a donation specifically to fund research on hedgehogs in The Regent's Park and is spent on costs directly applicable to the project.

HYDE PARK

This fund comprises donations made to benefit Hyde Park and is spent on the advice of the Park Manager and Director of Parks.

INFRASTRUCTURE FUND

This fund relates to a grant awarded by DCMS to enable The Royal Parks to undertake essential maintenance works across the parks.

KENSINGTON GARDENS

This fund, comprising donations received from the dedication of benches in The Italian Gardens, is for the upkeep and maintenance of The Italian Gardens and Kensington Gardens generally.

KUSUMA TRUST GREEN FUTURES PROJECT

Kusuma Trust have awarded funding to support the Green Futures project which is an ambitious and transformational programme connecting hundreds of local young people with nature conservation in The Royal Parks, gaining new skills to help combat the climate emergency.

THE LOOKOUT

Funds, including those from the Serenity plinth donation box collections, are used to support education programmes in Hyde Park.

MISSION: INVERTEBRATE

People's Postcode Lottery have given two annual grants to support a study of invertebrates in the Royal Parks. As part of the project, surveys are carried out by experts and citizen science research projects, collecting information which helps park managers create better habitats for invertebrates in the parks.

THE REGENT'S PARK ALLOTMENT

These funds support the employment of a member of staff to run the allotments in The Regent's Park.

THE REGENT'S PARK

This fund comprises donations made to benefit The Regent's Park and is spent on the advice of the Park Manager and Director of Parks.

THE REGENT'S PARK SPORTS

This fund was initially for the restoration of community sports facilities in The Regent's Park. The remaining funds are used for community sports programmes for young people living in the estates bordering the park.

RICHMOND PARK

This fund, consisting of donations and legacies left to benefit Richmond Park, is spent on the advice of the Park Manager and Director of Parks.

RICHMOND PARK TREE RESERVE

This fund is held for future tree and shrub planting in Richmond Park and is spent on the advice of the Park Manager and Director of Parks.

RICHMOND PARK AND BUSHY PARK RESTORATION

This fund relates to a grant award by the People's Postcode Lottery to be used for the restoration of Richmond and Bushy Parks.

RIPPLE FUND

This fund is used for small scale projects within individual parks and is spent on the advice of the Director of Parks.

SEPTEMBER 11 MEMORIAL GARDEN

The Fund is for long-term major maintenance of the memorial garden in Grosvenor Square commemorating the victims of 9/11. As the Royal Parks no longer looks after Grosvenor Square, the charity is considering the process required to transfer funds to the organisation now responsible for maintaining the memorial garden in line with their expenditure on the garden.

ST JAMES'S PARK

This fund comprises donations made to benefit St James's Park and is spent on the advice of the Park Manager and Director of Parks.

TREE APPEAL

This fund is held for future tree and shrub planting in The Regent's Park and is spent on the advice of the Park Manager and Director of Parks.

TREE DEDICATIONS

Each park plants a small number of new and replacement trees each year. Members of the public are invited to dedicate trees and this fund is used to pay for new trees and for tree maintenance.

WORLD WAR ONE PROJECT

The National Lottery Heritage Fund (NLHF) provided a grant for the delivery of a World War 1 project looking at how The Royal Parks was used during the Great War, including the delivery of a programme of community engagement activities commemorating the 100 years anniversary of the end of WW1 in 2019.



The Royal Parks is registered in England and Wales

Company Registration No: 10016100

Registered Charity No: 1172042

Registered Office: The Old Police House
Hyde Park, London W2 2UH

0300 061 2000

hq@royalparks.org.uk

royalparks.org.uk