

The Miller Woodland Trust

**Trustees' report and financial statements
for the year ended 5 April 2022**

The Miller Woodland Trust

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The Miller Woodland Trust

Trustees for the year ended 5 April 2022

Trustees

J Bradley
Maj. D J Bradley
Mrs R Bullen
D Edelman
G R Illsley
Dr J L S Keighley
N Spence

The Miller Woodland Trust

Reference and administrative details of the charity and advisers for the year ended 5 April 2022

Charity registered number

1050420

Principal office

Trees
The Street
Worth
Deal
Kent
CT14 0BY

Accountants

Chavereys
Chartered Accountants
2 Jubilee Way
Faversham
Kent
ME13 8GD

Bankers

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

NatWest Bank plc
31 High Street
Deal
CT14 6EW

The Miller Woodland Trust

Trustees' report for the year ended 5 April 2022

The trustees present their annual report together with the financial statements of the charity for the year ended 5 April 2022.

Policies and objectives

The principal object of the charity is to preserve and enhance the rural landscape within the parishes of Woodnesborough, Eastry, Staple and Ash in the County of Kent by the planting and maintenance of trees and woodland including the provision or improvement of ponds and waterways in the area of benefit.

Review of activities

This period has repeated the imposed Government restrictions on both our meetings and active husbandry. Monitoring continues whilst the plantations continue to develop naturally without further thinning initiatives, although these may not be needed for a time owing to the extensive programme we adopted in recent years. Just as well perhaps, in the light of the unforeseen Covid controls.

Reserves policy

The trustees, in reviewing the adequacy of the reserves and their policy for managing the investments and cash under their control, recognise that they aim to:

- (a) ensure the charity has sufficient resources to maintain its existing woodlands in accordance with the charity's objectives,
- (b) be able to take advantage of any opportunity that may arise to acquire further land which can be developed in accordance with the charity's objectives.

In light of the above, the trustees keep the majority of the funds available in a readily realisable form to be able to take advantage of any opportunities as soon as they arise and at the same time to generate funds to assist in meeting the annual costs of managing the existing woodlands.

The charity had free reserves (unrestricted funds excluding fixed assets) of £621,250.

Results for the year

In the year under review the charity incurred a surplus of £243,567 (2021: deficit £(5,953)) and, as at the year end, had total unrestricted funds of £970,000 (2021: £726,433).

The Miller Woodland Trust

Trustees' report (continued) for the year ended 5 April 2022

Structure, governance and management

Constitution

The charity is constituted under a trust deed dated 11 September 1995 and is a registered charity number 1050420.

Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

The trustees all have particular and relevant skills which enable them to contribute to the work of the trust. Their more general knowledge of current good practice, changes in legislation and technical matters is maintained by the provision of copies of literature produced by the Charities Commission and other publications. Expert advice is given by Forestry Commission woodland officers as needed. New trustees are provided with background information on the charity, copies of the trust deed and latest financial information.

Organisational structure and decision making

The trustees meet three or four times a year and directly commission the work of several contractors of whom one attends these meetings; their work is then monitored by appropriate trustees and reported on at subsequent meetings. The charity has no employees.

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Risk management

The trustees regularly review the risks to which the charity is exposed and take action to mitigate against these where appropriate.

Future plans

Our plan to re-wild rough ground along the route of the old East Kent Light Railway with some adjoining land will now proceed as we are finalising the legal paperwork for the purchase of this unusual plot. In keeping with its former railway use, it will form a "practical route" for wildlife to have a safe corridor from one plantation to another without having a hazardous road crossing. Having plantation sites that are contiguous is a bonus for possible future acquisitions.

This report was approved by the trustees on 25 September 2022 and signed on their behalf by:

G R Illsley
Chairman

The Miller Woodland Trust

Independent examiner's report for the year ended 5 April 2022

Independent examiner's report to the trustees of The Miller Woodland Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 28 September 2022

Iain Morris FCA

Chavereys
Chartered Accountants
Faversham

The Miller Woodland Trust

Statement of financial activities for the year ended 5 April 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Legacies	2	250,000	250,000	-
Investments	3	74	74	147
Other income	4	293	293	143
Total income		250,367	250,367	290
Expenditure on:				
Charitable activities	5	6,800	6,800	6,243
Total expenditure		6,800	6,800	6,243
Net surplus before other recognised gains and losses		243,567	243,567	(5,953)
Net movement in funds		243,567	243,567	(5,953)
Reconciliation of funds:				
Total funds brought forward		726,433	726,433	732,386
Total funds carried forward		970,000	970,000	726,433

The notes on pages 8 to 11 form part of these financial statements.

All income, expenditure and gains in the current and prior year related to unrestricted funds.

The Miller Woodland Trust

Balance sheet as at 5 April 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	9		348,750		349,777
Current assets					
Cash at bank and in hand		622,450		379,667	
Creditors: Amounts falling due within one year	10	(1,200)		(3,011)	
Net current assets			621,250		376,656
Net assets			970,000		726,433
Charity funds					
Unrestricted funds			970,000		726,433
Total funds			970,000		726,433

The financial statements were approved by the trustees on 25 September 2022 and signed on their behalf, by:

G R Illsley
Chairman

The notes on pages 8 to 11 form part of these financial statements.

The Miller Woodland Trust

Notes to the accounts for the year ended 5 April 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Miller Woodland Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

1.3 Income

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

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.6 Tangible fixed assets and depreciation

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

Freehold land is not depreciated. Trees are not depreciated on the basis that the woodlands, once established, will naturally regenerate.

Other fixed assets are depreciated on a straight line basis over their estimated useful lives, for equipment this has been estimated as five years.

The Miller Woodland Trust

Notes to the accounts for the year ended 5 April 2022

1. Accounting policies (continued)

1.7 Financial instruments

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

2. Legacies

	2022 £	2021 £
Estate of Mrs J M Miller	250,000	-

All legacies in both the current and prior year related to unrestricted funds.

3. Investment income

	2022 £	2021 £
Bank interest	74	147

All investment income in both the current and prior year related to unrestricted funds.

4. Other income

	2022 £	2021 £
Wayleaves	143	143
Bank compensation	150	-
	293	143

All other income in both the current and prior year related to unrestricted funds.

5. Charitable expenditure

	Direct costs £	Governance costs £	2022 £	2021 £
Woodlands	5,616	1,184	6,800	6,243

All charitable expenditure in both the current and prior year related to unrestricted funds.

The Miller Woodland Trust

Notes to the accounts for the year ended 5 April 2022

6. Direct costs

	2022 £	2021 £
Woodland maintenance	1,026	780
Insurance	1,603	1,510
Machinery maintenance	1,302	298
Sundry	658	-
Depreciation	1,027	2,523
	<u>5,616</u>	<u>5,111</u>

7. Governance costs

	2022 £	2021 £
Independant examiner's fees	1,184	1,132
	<u>1,184</u>	<u>1,132</u>

8. Net income

This is stated after charging:

Depreciation of tangible fixed assets:
- owned by the charity

1,027	2,523
<u>1,027</u>	<u>2,523</u>

During the year, no trustees received remuneration, benefits in kind or reimbursed expenses (2021 - £nil).

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 6 April 2021 and 5 April 2022	346,696	32,408	379,104
Depreciation			
At 6 April 2021	-	29,327	29,327
Charge for the year	-	1,027	1,027
At 5 April 2022	-	30,354	30,354
Net book value			
At 5 April 2022	346,696	2,054	348,750
At 5 April 2021	346,696	3,081	349,777

The Miller Woodland Trust

Notes to the accounts for the year ended 5 April 2022

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,200</u>	<u>3,011</u>