

THE MILLENNIUM OAK TRUST

England & Wales · Charity number 1083384

Details

Other names	THE ROADS MILLENNIUM TRUST
Status	Registered
Legal form	Other
Registered	2000-11-13
Register	View on the Charity Commission register

Contact

Address Ships Lantern
Rock
Wadebridge
Cornwall
PL27 6JX

Phone 07971 424661

Email office@millenniumoaktrust.org

Website millenniumoaktrust.org

Activities

Objects: 1. THE RELIEF OF PERSONS IN CONDITIONS OF NEED HARDSHIP AND DISTRESS.2. THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF GOOD PHYSICAL AND MENTAL HEALTH.3. THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC.4. ANY CHARITABLE PURPOSE FOR THE GENERAL BENEFIT OF THE PUBLIC.

Activities: THE MILLENNIUM OAK TRUST SUPPORTS A WIDE NUMBER OF DIFFERENT ORGANISATIONS AND CHARITIES. THE TRUSTEES INTERESTS INCLUDE - MEDICAL AND RESEARCH, CHILDREN, ANIMALS, THE ENVIRONMENT, CLIMATE CHANGE, THE DISADVANTAGED, OVERSEAS AID AND CHARITIES FOR THE BENEFIT OF THE GENERAL PUBLIC.DONATIONS CAN BE MADE AT ANY TIME OF THE YEAR. THE TRUST DOES NOT NORMALLY ACCEPT UNSOLICITED APPLICATIONS.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£286,588	£358,972	-	-
2024-07-31	£273,006	£279,830	-	-
2023-07-31	£180,368	£145,132	-	-
2022-07-31	£187,960	£182,608	-	-
2021-07-31	£206,168	£181,682	-	-

Trustees

Name	Role	Appointed
NICHOLAS MORTON ROADS	Chair	2000-09-14
ANDREW ARMIGER		2021-01-08
Alexander Keith Roads		2020-01-01
DAWN SCARLETT ROADS		2016-02-01

THE MILLENNIUM OAK TRUST

England & Wales - Charity number 1083384

Accounts

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 July 2025
for
Millennium Oak Trust**

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Millennium Oak Trust

**Contents of the Financial Statements
For The Year Ended 31 July 2025**

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Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2025

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The charity is a non-political, non-religious, British charity engaged in the relief of persons in conditions of need, hardship and distress; the relief of sickness and the preservation and protection of good physical and mental health; the advancement of education; and any charitable purpose for the general benefit of the public.

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The objectives of the Trust are:

1. The relief of persons in conditions of need, hardship and distress.
2. The relief of sickness and the preservation and protection of good physical and mental health.
3. The advancement of the education of the public.
4. Any charitable purpose for the general benefit of the public.

Our objectives for the year were to make donations to various charities and organisations which provided a benefit to the general public, these included:

Aviation Environment Federation
Knowl Hill Foundation
Woking Hospice (Sam Bear)
Shooting Star Children's Hospices
Ukraine Appeal
Whale and Dolphin Conservation
The Rhona Sailing Trust
1st Ash Vale Scouts
Ambitious about Autism
Wildlife Trust - Rothbury Estate for Nature and the Nation project
Habitat for Humanity
Shooting Star Children's Hospice (Christophers)
My Death My Decision
NSPCC
Amnesty
Bloodwise
Water Aid
Greenpeace
Shelter
Ramblers
Campaign for Rural England
Woodland Trust
Médecins Sans Frontières
Book Trust
CRISIS UK charity for single homeless
Step and Stone
The Bureau of Independent Journalism
Brainwave
Down's Syndrome Association
Wildlife Aid Foundation
The Cystic Fibrosis Trust

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Objectives (cont'd)

Shooting Star Children's Hospice

RNLI

RSPCA

SANDS

Cancer Research

British Heart Foundation

Save The Children

Brain Tumour Research

Aspire Academy Trust

Peninsula Medical Foundation

FOLWC Community CIO

Wadebridge Leisure Center CIC

Surf Cerrito CIC

BWA

Loving Humanity

HACAN Clearskies

AIMS

The Trustees feel that the aims of the Trust have been satisfied in respect of the nature of the above donations. We donated to a total of 47 different organisations, all of whom act for the benefit of the general public.

FINANCIAL REVIEW

Financial position

The results for the year are shown in the attached Statement of Financial Activities which show income for the year of £286,588 (2024: £273,006).

The charity donated a total of £354,500 (2024: £266,000) to other charities and organisations during the year. Its wholly owned subsidiary, Swans Ltd, continues to donate as much of its profit as possible to the charity.

Principal funding sources

Swans Ltd is the wholly owned subsidiary of the charity and profits from this company are donated to the charity for its use. The Swans property portfolio is worth in excess of £2million and property rentals are its source of income.

The charity also owns a mixed commercial and residential property which is let out at a commercial rent to independent third parties.

Reserves policy

The Trustees aim to keep a minimum amount back to ensure the daily running costs of the charity are covered. There is a reserves policy of keeping cash funds amounting to the projected donations for one year in advance.

FUTURE PLANS

As per our objectives for this year we will continue to make donations to various charities and organisations which provided a benefit to the general public.

The trustees are happy to consider an additional trustee to join the MOT trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Trust and its governing document is its Trust Deed dated 14th September 2000.

Recruitment and appointment of new trustees

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees. Existing Trustees can recommend the appointment of a new Trustee at any time.

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day management of the charity, as designated by the Trustees, is undertaken by one of the Trustees in conjunction with an appointed paid administrator Jane Ewers.

The Trustees meet on a four monthly basis, either in person or by electronic conference. A report of the financial situation of the charity including a profit and loss update is given to all Trustees. All Trustees are encouraged to donate funds from the charity to other charities or organisations etc, as per the objects of the Trust Document. Trustees give details of their nominations to the Trustees and if all Trustees are in agreement then the donation goes ahead. At these meetings the Trustees agree broad strategy and areas of activity, including a review of investment, reserves and risk management.

Induction and training of new trustees

A potential Trustee is invited to become a Trustee and the aims of the Charity are explained in detail. Copies of annual reports and accounts and a copy of the governing trust deed and the Charity Commission's guidance, The Essential Trustee, are made available to potential Trustees. The potential Trustee is then invited to a normal board meeting and introduced to the rest of the Trustees and unless there are any objections is invited to join the charity as a Trustee, after the meeting.

It is recommended that all Trustees read the relevant Charity Commission guidelines and the responsibilities of a Trustee are clearly defined under these guidelines. (ICSA guide 'Recruitment Appointment and Induction of Charity Trustees').

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1083384

Principal address

Merryn Cottage
Westhay Road
Wroughton
Bristol
BS40 5QA

Trustees

N M Roads
A K Roads
D S Roads
A Armiger

Independent Examiner

M T C Harvey
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Solicitors

Trevor Munn
Easterly Boathouse
The Towpath
Manor Road
Walton on Thames
Surrey
KT12 2PF

Millennium Oak Trust

Report of the Trustees
For The Year Ended 31 July 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on 19 DEC 25 and signed on its behalf by:



A K Roads - Trustee

**Independent Examiner's Report to the Trustees of
Millennium Oak Trust**

Independent examiner's report to the trustees of Millennium Oak Trust

I report to the charity trustees on my examination of the accounts of Millennium Oak Trust (the Trust) for the year ended 31 July 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

M T C Harvey

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE



Date: 22/12/2025

Millennium Oak Trust

Statement of Financial Activities
For The Year Ended 31 July 2025

	Notes	31.7.25 Unrestricted fund £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		262,499	250,001
Investment income	2	24,089	23,005
Total		<u>286,588</u>	<u>273,006</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>358,972</u>	<u>279,830</u>
Net gains/(losses) on investments		<u>(8,988)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(81,372)	(6,824)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,952,690</u>	<u>1,959,514</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,871,318</u></u>	<u><u>1,952,690</u></u>

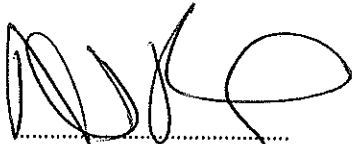
The notes form part of these financial statements

Millennium Oak Trust

Balance Sheet
31 July 2025

	Notes	31.7.25 Unrestricted fund £	31.7.24 Total funds £
FIXED ASSETS			
Investments			
Investments	5	1,500,001	1,500,001
Investment property	6	215,000	223,988
		<hr/>	<hr/>
		1,715,001	1,723,989
CURRENT ASSETS			
Cash at bank		157,862	229,886
CREDITORS			
Amounts falling due within one year	7	(1,545)	(1,185)
		<hr/>	<hr/>
NET CURRENT ASSETS		156,317	228,701
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,871,318	1,952,690
		<hr/>	<hr/>
NET ASSETS		1,871,318	1,952,690
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		1,871,318	1,952,690
		<hr/>	<hr/>
TOTAL FUNDS		1,871,318	1,952,690
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 Dec 2025 and were signed on its behalf by:


A K Roads - Trustee


A Armiger - Trustee

Millennium Oak Trust

Notes to the Financial Statements For The Year Ended 31 July 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Rental income is recognised in the Statement of Financial Activities as the rents become due for payment, less any provision for rents unlikely to be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment in subsidiary

Investments in subsidiary companies are recognised at cost, less any impairment. Impairment reviews are carried out by the Trustees to determine whether any provision for reduction in value should be made.

Investment property

Investment property is initially measured at cost when purchased or donated. Thereafter it is shown at most recent valuation carried out by independent, qualified, third parties. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities and total funds carried forward.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

Cash at bank and in hand

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

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2025**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors, provisions and accrued costs are recognised where the company 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 settlement amount after allowing for any trade discounts due.

Financial Instruments

Other than Investment Properties (see above), 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.

2. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Rents received	16,327	16,560
Deposit account interest	7,762	6,445
	<u>24,089</u>	<u>23,005</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	250,001
Investment income	23,005
Total	<u>273,006</u>
 EXPENDITURE ON	
Charitable activities	
Charitable activities	279,830
 NET INCOME/(EXPENDITURE)	<u>(6,824)</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,959,514
 TOTAL FUNDS CARRIED FORWARD	<u>1,952,690</u>

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2025

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 August 2024 and 31 July 2025	1,500,001
NET BOOK VALUE	
At 31 July 2025	<u>1,500,001</u>
At 31 July 2024	<u>1,500,001</u>

There were no investment assets outside the UK.

The investment represents the 100% shareholding in Swans Ltd. The Trustees carry out impairment reviews and make any necessary impairment provision to reduce the value carried forward.

6. **INVESTMENT PROPERTY**

	£
COST LESS IMPAIRMENT	
At 1 August 2024	223,988
Revaluation	(8,988)
At 31 July 2025	<u>215,000</u>
NET BOOK VALUE	
At 31 July 2025	<u>215,000</u>
At 31 July 2024	<u>223,988</u>

The charity owns two properties, which are leased on a commercial basis and rental income is received by the charity.

The properties were valued by an independent valuer holding a recognised and relevant professional qualification at the end of the year. There was no change in value in the year.

COST LESS IMPAIRMENT at 31 July 2025 is represented by:

	£
Valuation in 2020	(14,886)
Valuation in 2021	13,874
Valuation in 2025	(8,988)
Cost	<u>225,000</u>
	<u>215,000</u>

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2025

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Other creditors	1,545	1,185
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	1,952,690	(81,372)	1,871,318
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,952,690</u>	<u>(81,372)</u>	<u>1,871,318</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	286,588	(358,972)	(8,988)	(81,372)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>286,588</u>	<u>(358,972)</u>	<u>(8,988)</u>	<u>(81,372)</u>

Comparatives for movement in funds

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	1,959,514	(6,824)	1,952,690
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,959,514</u>	<u>(6,824)</u>	<u>1,952,690</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	273,006	(279,830)	(6,824)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>273,006</u>	<u>(279,830)</u>	<u>(6,824)</u>

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2025**

9. RELATED PARTY DISCLOSURES

Mr A Roads was a Trustee of The Friends of Wadebridge Sports and Leisure Centre (FOWLC) until May 2025. Donations made to this charity within the year under review amounted to £10,000.

THE MILLENNIUM OAK TRUST

England & Wales - Charity number 1083384

Accounts

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 July 2024
for
Millennium Oak Trust**

Fuller Spurling
Mill House
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Millennium Oak Trust

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For The Year Ended 31 July 2024**

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Millennium Oak Trust

**Report of the Trustees
For The Year Ended 31 July 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

Objectives

The charity is a non-political, non-religious, British charity engaged in the relief of persons in conditions of need, hardship and distress; the relief of sickness and the preservation and protection of good physical and mental health; the advancement of education; and any charitable purpose for the general benefit of the public.

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The objectives of the Trust are:

1. The relief of persons in conditions of need, hardship and distress.
2. The relief of sickness and the preservation and protection of good physical and mental health.
3. The advancement of the education of the public.
4. Any charitable purpose for the general benefit of the public.

Our objectives for the year were to make donations to various charities and organisations which provided a benefit to the general public, these included:

Knowl Hill School - for children with learning difficulties

The Airfield Environment Trust - a charity whose aims, amongst other things, is to provide a voice and advice free of charge to members of the public who may be affected by aviation.

The Friends of Wadebridge Leisure Centre - leisure centre saved by the community from closure (by County Council cuts).

Whale and Dolphin Conservation

Great Ormond Street Hospital Children's Charity

Age UK

SSAFA

1st Ash Vale Scout Group - new scout hut

Chobham Poor Allotments

Chobham Community Centre Association

Dignity in Dying

The Bureau of Investigative Journalism

Feeding Dreams UK

Harry Richards Short Film about Student Suicide

Ukraine Appeal

NSPCC

Amnesty International

Water Aid

Greenpeace

Shelter

Ramblers Association

CPRE

Woodland Trust

MSF

BookTrust

Crisis

Bloodwise (Blood cancer UK)

Andy

Save the children

Wildlife Aid Foundation

The Cystic Fibrosis Trust

Shooting Star Children's Hospice

RNLI

RSPCA

SANDS

Cancer Research

British Heart Foundation

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2024

Brain Tumour Research
Sustrans
Children's Sailing Trust
CEYS
St Minver Scouts
Pearl Exchange CIO

Aims

The Trustees feel that the aims of the Trust have been satisfied in respect of the nature of the above donations. We donated to a total of 42 different charities and organisations, all of whom act for the benefit of the general public.

FINANCIAL REVIEW

Financial position

The results for the year are shown in the attached Statement of Financial Activities which show income for the year of £273,006 (2023: £180,368).

The charity donated a total of £266,000 (2023: £129,100) to other charities and organisations during the year. Its wholly owned subsidiary, Swans Ltd, continues to donate as much of its profit as possible to the charity.

Principal funding sources

Swans Ltd is the wholly owned subsidiary of the charity and profits from this company are donated to the charity for its use. The Swans property portfolio is worth in excess of £2million and property rentals are its source of income. The charity also owns a mixed commercial and residential property which is let out at a commercial rent to independent third parties.

Reserves policy

The Trustees aim to keep a minimum amount back to ensure the daily running costs of the charity are covered. There is a reserves policy of keeping cash funds amounting to the projected donations for one year in advance.

FUTURE PLANS

As per our objectives for this year we will continue to make donations to various charities and organisations which provided a benefit to the general public.

The trustees are happy to consider an additional trustee to join the MOT trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Trust and its governing document is its Trust Deed dated 14th September 2000.

Recruitment and appointment of new trustees

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees. Existing Trustees can recommend the appointment of a new Trustee at any time.

Organisational structure

The day to day management of the charity, as designated by the Trustees, is undertaken by one of the Trustees.

The Trustees meet on a four monthly basis, either in person or by electronic conference. A report of the financial situation of the charity including a profit and loss update is given to all Trustees. All Trustees are encouraged to donate funds from the charity to other charities or organisations etc, as per the objects of the Trust Document. Trustees give details of their nominations to the Trustees and if all Trustees are in agreement then the donation goes ahead. At these meetings the Trustees agree broad strategy and areas of activity, including a review of investment, reserves and risk management.

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A potential Trustee is invited to become a Trustee and the aims of the Charity are explained in detail. Copies of annual reports and accounts and a copy of the governing trust deed and the Charity Commission's guidance, The Essential Trustee, are made available to potential Trustees. The potential Trustee is then invited to a normal board meeting and introduced to the rest of the Trustees and unless there are any objections is invited to join the charity as a Trustee, after the meeting.

It is recommended that all Trustees read the relevant Charity Commission guidelines and the responsibilities of a Trustee are clearly defined under these guidelines. (ICSA guide 'Recruitment Appointment and Induction of Charity Trustees').

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1083384

Principal address

Merryn Cottage
Westhay Road
Wrington
Bristol
BS40 5QA

Trustees

N M Roads
A K Roads
D S Roads
A Armiger

Independent Examiner

M T C Harvey
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Solicitors

Trevor Munn
Easterly Boathouse
The Towpath
Manor Road
Walton on Thames
Surrey
KT12 2PF

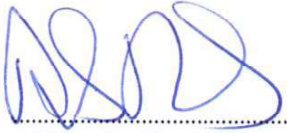
Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Millennium Oak Trust

**Report of the Trustees
For The Year Ended 31 July 2024**

Approved by order of the board of trustees on 17 JUNE 2025 and signed on its behalf by:



.....

A K Roads - Trustee

**Independent Examiner's Report to the Trustees of
Millennium Oak Trust**

Independent examiner's report to the trustees of Millennium Oak Trust

I report to the charity trustees on my examination of the accounts of Millennium Oak Trust (the Trust) for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



M T C Harvey

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Date: 18/6/2025

Millennium Oak Trust

Statement of Financial Activities
For The Year Ended 31 July 2024

		31.7.24 Unrestricted fund £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		250,001	160,000
Investment income	2	<u>23,005</u>	<u>20,368</u>
Total		<u>273,006</u>	<u>180,368</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>279,830</u>	<u>145,132</u>
NET INCOME/(EXPENDITURE)		(6,824)	35,236
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,959,514</u>	<u>1,924,278</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,952,690</u></u>	<u><u>1,959,514</u></u>

The notes form part of these financial statements

Millennium Oak Trust

Balance Sheet
31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
FIXED ASSETS			
Investments			
Investments	5	1,500,001	1,500,001
Investment property	6	223,988	223,988
		<hr/>	<hr/>
		1,723,989	1,723,989
 CURRENT ASSETS			
Cash at bank		229,886	236,650
 CREDITORS			
Amounts falling due within one year	7	(1,185)	(1,125)
		<hr/>	<hr/>
NET CURRENT ASSETS		228,701	235,525
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,952,690	1,959,514
		<hr/>	<hr/>
NET ASSETS		1,952,690	1,959,514
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		1,952,690	1,959,514
		<hr/>	<hr/>
TOTAL FUNDS		1,952,690	1,959,514
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
A K Roads - Trustee

.....
N M Roads - Trustee

Millennium Oak Trust

Notes to the Financial Statements For The Year Ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Rental income is recognised in the Statement of Financial Activities as the rents become due for payment, less any provision for rents unlikely to be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment in subsidiary

Investments in subsidiary companies are recognised at cost, less any impairment. Impairment reviews are carried out by the Trustees to determine whether any provision for reduction in value should be made.

Investment property

Investment property is initially measured at cost when purchased or donated. Thereafter it is shown at most recent valuation carried out by independent, qualified, third parties. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities and total funds carried forward.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

Cash at bank and in hand

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

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2024**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors, provisions and accrued costs are recognised where the company 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 settlement amount after allowing for any trade discounts due.

Financial Instruments

Other than Investment Properties (see above), 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.

2. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Rents received	16,560	17,380
Deposit account interest	6,445	2,988
	<u>23,005</u>	<u>20,368</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	160,000
Investment income	20,368
Total	<u>180,368</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>145,132</u>
NET INCOME	35,236
RECONCILIATION OF FUNDS	
Total funds brought forward	1,924,278

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	<u>1,959,514</u>
5. FIXED ASSET INVESTMENTS	Shares in group undertakings £
COST LESS IMPAIRMENT At 1 August 2023 and 31 July 2024	<u>1,500,001</u>
NET BOOK VALUE At 31 July 2024	<u>1,500,001</u>
At 31 July 2023	<u>1,500,001</u>

There were no investment assets outside the UK.

The investment represents the 100% shareholding in Swans Ltd. The Trustees carry out impairment reviews and make any necessary impairment provision to reduce the value carried forward.

6. INVESTMENT PROPERTY	£
COST LESS IMPAIRMENT At 1 August 2023 and 31 July 2024	<u>223,988</u>
NET BOOK VALUE At 31 July 2024	<u>223,988</u>
At 31 July 2023	<u>223,988</u>

The charity owns two properties, which are leased on a commercial basis and rental income is received by the charity.

The properties were valued by an independent valuer holding a recognised and relevant professional qualification at the end of the year. There was no change in value in the year.

COST LESS IMPAIRMENT at 31 July 2024 is represented by:

Valuation in 2020	£ (14,886)
Valuation in 2021	13,874
Cost	<u>225,000</u>
	<u>223,988</u>

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2024

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.24	31.7.23
		£	£
	Other creditors	<u>1,185</u>	<u>1,125</u>

8.	MOVEMENT IN FUNDS		Net movement in funds	At 31.7.24
		At 1.8.23		
		£	£	£
	Unrestricted funds			
	General fund	1,959,514	(6,824)	1,952,690
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	<u>1,959,514</u>	<u>(6,824)</u>	<u>1,952,690</u>

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

		Incoming resources	Resources expended	Movement in funds
		£	£	£
	Unrestricted funds			
	General fund	273,006	(279,830)	(6,824)
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	<u>273,006</u>	<u>(279,830)</u>	<u>(6,824)</u>

Comparatives for movement in funds

			Net movement in funds	At 31.7.23
		At 1.8.22		
		£	£	£
	Unrestricted funds			
	General fund	1,924,278	35,236	1,959,514
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	<u>1,924,278</u>	<u>35,236</u>	<u>1,959,514</u>

Comparative net movement in funds, included in the above are as follows:

		Incoming resources	Resources expended	Movement in funds
		£	£	£
	Unrestricted funds			
	General fund	180,368	(145,132)	35,236
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	<u>180,368</u>	<u>(145,132)</u>	<u>35,236</u>

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2024**

9. RELATED PARTY DISCLOSURES

Mr A Roads is a Trustee of The Friends of Wadebridge Sports and Leisure Centre (FOWLC). Donations made to this charity within this year were £25,000.

THE MILLENNIUM OAK TRUST

England & Wales - Charity number 1083384

Accounts

REGISTERED CHARITY NUMBER: 1083384

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 July 2023
for
Millennium Oak Trust**

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Millennium Oak Trust

**Contents of the Financial Statements
For The Year Ended 31 July 2023**

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The charity is a non-political, non-religious, British charity engaged in the relief of persons in conditions of need, hardship and distress; the relief of sickness and the preservation and protection of good physical and mental health; the advancement of education; and any charitable purpose for the general benefit of the public.

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The objectives of the Trust are:

1. The relief of persons in conditions of need, hardship and distress.
2. The relief of sickness and the preservation and protection of good physical and mental health.
3. The advancement of the education of the public.
4. Any charitable purpose for the general benefit of the public.

Our objectives for the year were to make donations to various charities and organisations which provided a benefit to the general public, these included:

Knowl Hill School - for children with learning difficulties

The Airfield Environment Trust - this is a charity whose aims, amongst other things, is to provide a voice and advice free of charge to members of the public who may be affected by aviation.

FOWLC - The Friends of Wadebridge Leisure Centre

Invisible Army

Hope Cove Lifeboat - voluntary lifeboat organisation

Macmillan Nurses

Princess Alice Hospice

RSPCA

Ukraine Appeal

Brain Tumour Research

Shooting (Childrens) Star Hospice

1st Ash Vale Scouts

SANDS

British Heart Foundation

RNLI

Social Care

Cancer Research

Motor Neurone Disease

WDC

Amnesty

British Red Cross Ukraine Appeal

St Andrews Youth Work

Aims

The Trustees feel that the aims of the Trust have been satisfied in respect of the nature of the above donations. We donated to a total of 22 different charities and organisations, all of whom act for the benefit of the general public.

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2023

FINANCIAL REVIEW

Financial position

The results for the year are shown in the attached Statement of Financial Activities which show income for the year of £180,368 (2022: £187,960).

The charity donated a total of £129,100 (2022: £181,150) to other charities and organisations during the year. Its wholly owned subsidiary, Swans Ltd, continues to donate as much of its profit as possible to the charity.

Principal funding sources

Swans Ltd is the wholly owned subsidiary of the charity and profits from this company are donated to the charity for its use. The Swans property portfolio is worth in excess of £2million and property rentals are its source of income.

The charity also owns a mixed commercial and residential property which is let out at a commercial rent to independent third parties.

Reserves policy

The Trustees aim to keep a minimum amount back to ensure the daily running costs of the charity are covered. There is a reserves policy of keeping cash funds amounting to the projected donations for one year in advance.

FUTURE PLANS

As per our objectives for the year to July 2023 which were to make donations to various charities and organisations which provided a benefit to the general public, the Trustees are hoping to continue distributing funds through the next twelve months to more worthy organisations and charities.

The trustees are also looking for an additional trustee to join the MOT.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Trust and its governing document is its Trust Deed dated 14th September 2000.

Recruitment and appointment of new trustees

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees. Existing Trustees can recommend the appointment of a new Trustee at any time.

Organisational structure

The day to day management of the charity, as designated by the Trustees, is undertaken by one of the Trustees.

The Trustees meet on a four monthly basis, either in person or by electronic conference. A report of the financial situation of the charity including a profit and loss update is given to all Trustees. All Trustees are encouraged to donate funds from the charity to other charities or organisations etc, as per the objects of the Trust Document. Trustees give details of their nominations to the Trustees and if all Trustees are in agreement then the donation goes ahead. At these meetings the Trustees agree broad strategy and areas of activity, including a review of investment, reserves and risk management.

Induction and training of new trustees

A potential Trustee is invited to become a Trustee and the aims of the Charity are explained in detail. Copies of annual reports and accounts and a copy of the governing trust deed and the Charity Commission's guidance, The Essential Trustee, are made available to potential Trustees. The potential Trustee is then invited to a normal board meeting and introduced to the rest of the Trustees and unless there are any objections is invited to join the charity as a Trustee, after the meeting.

It is recommended that all Trustees read the relevant Charity Commission guidelines and the responsibilities of a Trustee are clearly defined under these guidelines. (ICSA guide 'Recruitment Appointment and Induction of Charity Trustees').

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1083384

Millennium Oak Trust

**Report of the Trustees
For The Year Ended 31 July 2023**

Principal address

Merryn Cottage
Westhay Road
Wrington
Bristol
BS40 5QA

Trustees

R K Roads (resigned 16.3.23)
N M Roads
A K Roads
N Todd (resigned 16.3.23)
D S Roads
A Armiger

Independent Examiner

M T C Harvey
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

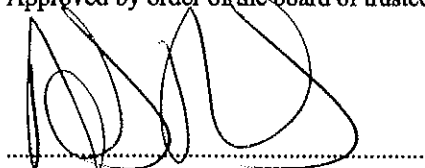
Solicitors

Trevor Munn
Easterly Boathouse
The Towpath
Manor Road
Walton on Thames
Surrey
KT12 2PF

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on12 FEB 2024..... and signed on its behalf by:



.....
A K Roads - Trustee

**Independent Examiner's Report to the Trustees of
Millennium Oak Trust**

Independent examiner's report to the trustees of Millennium Oak Trust

I report to the charity trustees on my examination of the accounts of Millennium Oak Trust (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

M T C Harvey

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE



Date: 15/4/2024

Millennium Oak Trust

**Statement of Financial Activities
For The Year Ended 31 July 2023**

		31.7.23 Unrestricted fund £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		160,000	169,533
Investment income	2	20,368	18,427
Total		<u>180,368</u>	<u>187,960</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		145,132	183,748
NET INCOME		35,236	4,212
RECONCILIATION OF FUNDS			
Total funds brought forward		1,924,278	1,920,066
TOTAL FUNDS CARRIED FORWARD		<u>1,959,514</u>	<u>1,924,278</u>

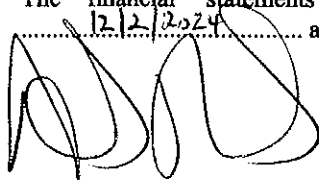
The notes form part of these financial statements

Millennium Oak Trust

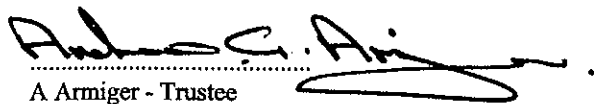
Balance Sheet
31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
FIXED ASSETS			
Investments			
Investments	5	1,500,001	1,500,001
Investment property	6	223,988	223,988
		<hr/>	<hr/>
		1,723,989	1,723,989
CURRENT ASSETS			
Cash at bank		236,650	201,339
CREDITORS			
Amounts falling due within one year	7	(1,125)	(1,050)
		<hr/>	<hr/>
NET CURRENT ASSETS		235,525	200,289
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/>	<hr/>
		1,959,514	1,924,278
NET ASSETS			
		<hr/>	<hr/>
		1,959,514	1,924,278
FUNDS			
Unrestricted funds	8	1,959,514	1,924,278
		<hr/>	<hr/>
TOTAL FUNDS		<hr/>	<hr/>
		1,959,514	1,924,278

The financial statements were approved by the Board of Trustees and authorised for issue on 12/2/2024 and were signed on its behalf by:



A K Roads - Trustee



A Armiger - Trustee

Millennium Oak Trust

Notes to the Financial Statements For The Year Ended 31 July 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Rental income is recognised in the Statement of Financial Activities as the rents become due for payment, less any provision for rents unlikely to be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment in subsidiary

Investments in subsidiary companies are recognised at cost, less any impairment. Impairment reviews are carried out by the Trustees to determine whether any provision for reduction in value should be made.

Investment property

Investment property is initially measured at cost when purchased or donated. Thereafter it is shown at most recent valuation carried out by independent, qualified, third parties. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities and total funds carried forward.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

Cash at bank and in hand

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

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2023**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors, provisions and accrued costs are recognised where the company 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 settlement amount after allowing for any trade discounts due.

Financial Instruments

Other than Investment Properties (see above), 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.

2. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Rents received	17,380	17,347
Deposit account interest	2,988	1,080
	20,368	18,427
	20,368	18,427

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	169,533
Investment income	18,427
Total	187,960
 EXPENDITURE ON	
Charitable activities	
Charitable activities	183,748
 NET INCOME	4,212
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,920,066

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2023**

4.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £
		1,924,278
	TOTAL FUNDS CARRIED FORWARD	1,924,278
5.	FIXED ASSET INVESTMENTS	Shares in group undertakings £
	COST LESS IMPAIRMENT	
	At 1 August 2022 and 31 July 2023	1,500,001
	NET BOOK VALUE	
	At 31 July 2023	1,500,001
	At 31 July 2022	1,500,001

There were no investment assets outside the UK.

The investment represents the 100% shareholding in Swans Ltd. The Trustees carry out impairment reviews and make any necessary impairment provision to reduce the value carried forward.

6.	INVESTMENT PROPERTY	£
	COST LESS IMPAIRMENT	
	At 1 August 2022 and 31 July 2023	223,988
	NET BOOK VALUE	
	At 31 July 2023	223,988
	At 31 July 2022	223,988

The charity owns two properties, which are leased on a commercial basis and rental income is received by the charity.

The properties were valued by an independent valuer holding a recognised and relevant professional qualification at the end of the year. There was no change in value in the year.

COST LESS IMPAIRMENT at 31 July 2023 is represented by:

	£
Valuation in 2020	(14,886)
Valuation in 2021	13,874
Cost	225,000
	223,988

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.23	31.7.22
		£	£
Other creditors		<u>1,125</u>	<u>1,050</u>

8. MOVEMENT IN FUNDS			
	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	1,924,278	35,236	1,959,514
TOTAL FUNDS	<u>1,924,278</u>	<u>35,236</u>	<u>1,959,514</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	180,368	(145,132)	35,236
TOTAL FUNDS	<u>180,368</u>	<u>(145,132)</u>	<u>35,236</u>

Comparatives for movement in funds

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	1,920,066	4,212	1,924,278
TOTAL FUNDS	<u>1,920,066</u>	<u>4,212</u>	<u>1,924,278</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	187,960	(183,748)	4,212
TOTAL FUNDS	<u>187,960</u>	<u>(183,748)</u>	<u>4,212</u>

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2023**

9. RELATED PARTY DISCLOSURES

R K Roads was a Trustee of Aviation Environment Trust, Mrs N Todd was a Trustee of Knowl Hill Foundation and Mr A Roads is a Trustee of The Friends of Wadebridge Sports and Leisure Centre (FOWLC). Donations made to these charities within this year were £100,000 (Aviation Environment Trust) £3,250 (Knowl Hill Foundation) and £10,000 (FOWLC).

THE MILLENNIUM OAK TRUST

England & Wales - Charity number 1083384

Accounts

REGISTERED CHARITY NUMBER: 1083384

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 July 2022
for
Millennium Oak Trust**

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Millennium Oak Trust

Contents of the Financial Statements For The Year Ended 31 July 2022

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Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is a non-political, non-religious, British charity engaged in the relief of persons in conditions of need, hardship and distress; the relief of sickness and the preservation and protection of good physical and mental health; the advancement of education; and any charitable purpose for the general benefit of the public.

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The objectives of the Trust are:

1. The relief of persons in conditions of need, hardship and distress.
2. The relief of sickness and the preservation and protection of good physical and mental health.
3. The advancement of the education of the public.
4. Any charitable purpose for the general benefit of the public.

Our objectives for the year were to make donations to various charities and organisations which provided a benefit to the general public, these included:

Knowl Hill School - for children with learning difficulties
The Ramblers Association - to promote better quality walking environments and to make walking more accessible to all.
Open Spaces - to protect, increase and enhance the common lands and village greens
Amnesty International - working to protect human rights for all.
Greenpeace - to promote peace and protection of the environment.
The Airfield Environment Trust - this is a charity whose aims, amongst other things, is to provide a voice and advice free of charge to members of the public who may be affected by aviation.
Water aid - to provide clean water in Africa
Woodland Trust - for preservation of woodland
Whales and Dolphins conservation - research
Machanish bird sanctuary
Sight Savers - prevents blindness
Step and Stone - youth organisation
Landmark Trust
Hope Cove Lifeboat - voluntary lifeboat organisation
Abbeyfields - for young people with mental health
Liberty International - human rights
Friends of the Earth - environmental issues
Aerobility - disabled youth
Capton Boys Club
Criminon - assists ex offenders
Soundseekers - deaf children
Womens Aid
Cheer up Squad - holidays for ill children
Seeing Dogs
Brace - assistance for ill children
Chrysalis Holidays - holidays for ill children
Fare share - food bank
Lupus UK
Deafkidz international - assistance for the deaf
PROPS - community assistance
Red Cross

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims - continued

Pearl exchange
Alzheimers Assoc
RSPCA
Save the Children
Ukraine Appeal
Brain Tumour Research
Shooting Star Hospice
1st Ash Vale Scouts
SANDS
British Heart Foundation
RNLI
Cancer Research
Lets read it - reading assistance
York Road Project - community assistance
National Trust
RHS- Research into plants
Wadebridge centre - community assistance
Happy Circle - over 65's day centre

Aims

The Trustees feel that the aims of the Trust have been satisfied in respect of the nature of the above donations. We donated to a total of 48 different charities and organisations, all of whom act for the benefit of the general public.

FINANCIAL REVIEW

Financial position

The results for the year are shown in the attached Statement of Financial Activities which show income for the year of £187,960 (2021: £206,168).

During the year, the charity donated a total of £181,150 (2021: £177,500) to other charities and organisations using some of its funds brought forward. Its wholly owned subsidiary, Swans Ltd, continues to donate as much of its profit as possible to the charity.

COVID 19 - The donations from Swans Ltd this year were as expected. However the requests received for donations have increased this year and the Trustees have done their best to support as many organisations as possible.

Principal funding sources

Swans Ltd is the wholly owned subsidiary of the charity and profits from this company are donated to the charity for its use. The Swans property portfolio is worth in excess of £2million and property rentals are its source of income.

The charity also owns a mixed commercial and residential property which is let out at a commercial rent to independent third parties

Reserves policy

The Trustees aim to keep a minimum amount back to ensure the daily running costs of the charity are covered. There is a reserves policy of keeping cash funds amounting to the projected donations for one year in advance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Trust and its governing document is its Trust Deed dated 14th September 2000.

Recruitment and appointment of new trustees

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees. Existing Trustees can recommend the appointment of a new Trustee at any time.

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day management of the charity, as designated by the Trustees, is undertaken by one of the Trustees.

The Trustees meet on a four monthly basis, either in person or by electronic conference. A report of the financial situation of the charity including a profit and loss update is given to all Trustees. All Trustees are encouraged to donate funds from the charity to other charities or organisations etc, as per the objects of the Trust Document. Trustees give details of their nominations to the Trustees and if all Trustees are in agreement then the donation goes ahead. At these meetings the Trustees agree broad strategy and areas of activity, including a review of investment, reserves and risk management.

Induction and training of new trustees

A potential Trustee is invited to become a Trustee and the aims of the Charity are explained in detail. Copies of annual reports and accounts and a copy of the governing trust deed and the Charity Commission's guidance, The Essential Trustee, are made available to potential Trustees. The potential Trustee is then invited to a normal board meeting and introduced to the rest of the Trustees and unless there are any objections is invited to join the charity as a Trustee, after the meeting.

It is recommended that all Trustees read the relevant Charity Commission guidelines and the responsibilities of a Trustee are clearly defined under these guidelines. (ICSA guide 'Recruitment Appointment and Induction of Charity Trustees').

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1083384

Principal address

26 Vicarage Road
Kingfield
Woking
Surrey
GU22 9BH

Trustees

R K Roads
N M Roads
A K Roads
N Todd
D S Roads
A Armiger

Independent Examiner

M T C Harvey
FCA
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Solicitors

Trevor Munn
Easterly Boathouse
The Towpath
Manor Road
Walton on Thames
Surrey
KT12 2PF

Millennium Oak Trust
Report of the Trustees
For The Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on 28/11/22 and signed on its behalf by:

Richard K. Roads

R K Roads - Trustee

**Independent Examiner's Report to the Trustees of
Millennium Oak Trust**

Independent examiner's report to the trustees of Millennium Oak Trust

I report to the charity trustees on my examination of the accounts of Millennium Oak Trust (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

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

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

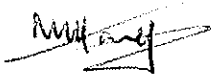
Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

M T C Harvey
FCA
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE



Date: 9/1/2023

Millennium Oak Trust

**Statement of Financial Activities
For The Year Ended 31 July 2022**

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		169,533	188,246
Investment income	2	18,427	17,922
Total		<u>187,960</u>	<u>206,168</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		183,748	181,682
Net gains on investments		-	13,874
NET INCOME		<u>4,212</u>	<u>38,360</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,920,066	1,881,706
TOTAL FUNDS CARRIED FORWARD		<u><u>1,924,278</u></u>	<u><u>1,920,066</u></u>

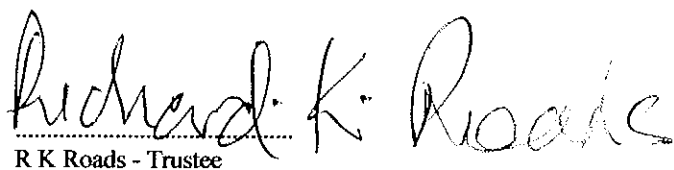
The notes form part of these financial statements

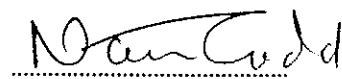
Millennium Oak Trust

Balance Sheet
31 July 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
FIXED ASSETS			
Investments			
Investments	5	1,500,001	1,500,001
Investment property	6	223,988	223,988
		<hr/>	<hr/>
		1,723,989	1,723,989
 CURRENT ASSETS			
Cash at bank		201,339	197,097
 CREDITORS			
Amounts falling due within one year	7	(1,050)	(1,020)
		<hr/>	<hr/>
NET CURRENT ASSETS		200,289	196,077
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,924,278	1,920,066
		<hr/>	<hr/>
NET ASSETS		1,924,278	1,920,066
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		1,924,278	1,920,066
		<hr/>	<hr/>
TOTAL FUNDS		1,924,278	1,920,066
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/22 and were signed on its behalf by:


R K Roads - Trustee


N Todd - Trustee

Millennium Oak Trust

Notes to the Financial Statements For The Year Ended 31 July 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Rental income is recognised in the Statement of Financial Activities as the rents become due for payment, less any provision for rents unlikely to be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment in subsidiary

Investments in subsidiary companies are recognised at cost, less any impairment. Impairment reviews are carried out by the Trustees to determine whether any provision for reduction in value should be made.

Investment property

Investment property is initially measured at cost when purchased or donated. Thereafter it is shown at most recent valuation carried out by independent, qualified, third parties. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities and total funds carried forward.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

Cash at bank and in hand

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

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2022**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors, provisions and accrued costs are recognised where the company 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 settlement amount after allowing for any trade discounts due.

Financial Instruments

Other than Investment Properties (see above), 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.

2. INVESTMENT INCOME

	31.7.22	31.7.21
	£	£
Rents received	17,347	16,325
Deposit account interest	1,080	1,597
	<u>18,427</u>	<u>17,922</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	188,246
Investment income	17,922
Total	<u>206,168</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	181,682
Net gains on investments	13,874
NET INCOME	<u>38,360</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,881,706

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	<u>1,920,066</u>
5. FIXED ASSET INVESTMENTS	Shares in group undertakings £
COST LESS IMPAIRMENT At 1 August 2021 and 31 July 2022	<u>1,500,001</u>
NET BOOK VALUE At 31 July 2022	<u>1,500,001</u>
At 31 July 2021	<u>1,500,001</u>

There were no investment assets outside the UK.

The investment represents the 100% shareholding in Swans Ltd. The Trustees carry out impairment reviews and make any necessary impairment provision to reduce the value carried forward.

6. INVESTMENT PROPERTY	£
COST LESS IMPAIRMENT At 1 August 2021 and 31 July 2022	<u>223,988</u>
NET BOOK VALUE At 31 July 2022	<u>223,988</u>
At 31 July 2021	<u>223,988</u>

The charity owns two properties, which are leased on a commercial basis and rental income is received by the charity.

The properties were valued by an independent valuer holding a recognised and relevant professional qualification at the end of the year. There was no change in value in the year.

COST LESS IMPAIRMENT at 31 July 2022 is represented by:

Valuation in 2020	£ (14,886)
Valuation in 2021	13,874
Cost	<u>225,000</u>
	<u>223,988</u>

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Other creditors	1,050	1,020
	<u>1,050</u>	<u>1,020</u>

8. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	1,920,066	4,212	1,924,278
	<u>1,920,066</u>	<u>4,212</u>	<u>1,924,278</u>
TOTAL FUNDS	<u>1,920,066</u>	<u>4,212</u>	<u>1,924,278</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,960	(183,748)	4,212
	<u>187,960</u>	<u>(183,748)</u>	<u>4,212</u>
TOTAL FUNDS	<u>187,960</u>	<u>(183,748)</u>	<u>4,212</u>

Comparatives for movement in funds

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	1,881,706	38,360	1,920,066
	<u>1,881,706</u>	<u>38,360</u>	<u>1,920,066</u>
TOTAL FUNDS	<u>1,881,706</u>	<u>38,360</u>	<u>1,920,066</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,168	(181,682)	13,874	38,360
	<u>206,168</u>	<u>(181,682)</u>	<u>13,874</u>	<u>38,360</u>
TOTAL FUNDS	<u>206,168</u>	<u>(181,682)</u>	<u>13,874</u>	<u>38,360</u>

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2022**

9. RELATED PARTY DISCLOSURES

R K Roads is a Trustee of Aviation Environment Trust and Mrs N Todd is a Trustee of Knowl Hill Foundation. Donations made to these charities within this year are £144,000 (Aviation Environment Trust) and £4,000 (Knowl Hill Foundation).

THE MILLENNIUM OAK TRUST

England & Wales - Charity number 1083384

Accounts

REGISTERED CHARITY NUMBER: 1083384

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 July 2021
for
Millennium Oak Trust**

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Millennium Oak Trust

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For The Year Ended 31 July 2021**

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Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is a non-political, non-religious, British charity engaged in the relief of persons in conditions of need, hardship and distress; the relief of sickness and the preservation and protection of good physical and mental health; the advancement of education; and any charitable purpose for the general benefit of the public.

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The objectives of the Trust are:

1. The relief of persons in conditions of need, hardship and distress.
2. The relief of sickness and the preservation and protection of good physical and mental health.
3. The advancement of the education of the public.
4. Any charitable purpose for the general benefit of the public.

Our objectives for the year were to make donations to various charities and organisations which provided a benefit to the general public, these included:

Knowl Hill School - for children with learning difficulties

The Ramblers Association - to promote better quality walking environments and to make walking more accessible to all.

Open Spaces - to protect, increase and enhance the common lands and village greens

Amnesty International - working to protect human rights for all.

Greenpeace - to promote peace and protection of the environment.

The Airfield Environment Trust - this is a charity whose aims, amongst other things, is to provide a voice and advice free of charge to members of the public who may be affected by aviation.

Water aid - to provide clean water in Africa

Woodland Trust - for preservation of woodland

Whales and Dolphins conservation - research

Wildlife Aid Foundation

Sight Savers - prevents blindness

Step and Stone - youth organisation

Caring in Bristol - youth organisation

Hope Cove Lifeboat - voluntary lifeboat organisation

Abbeyfields - for young people with mental health

St Minver Beach - environment

Liberty International - human rights

Friends of the Earth - environmental issues

Hour Community

Capton Boys Club

Woking Mind

Macmillan Nurses

Shooting Star

Barkeuropa - youth organisation

Millennium Oak Trust

Report of the Trustees For The Year Ended 31 July 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims - continued

National Trust
Cornwall Fair
Syria Campaign
Haemositus Research
Lupus
Fairshare
Chrysalis House
1st Ash Vale Scouts
Surrey Care Trust
The Bike Project
British Heart Foundation
RNLI
SANDS
Brain Tumour Research

Aims

The Trustees feel that the aims of the Trust have been satisfied in respect of the nature of the above donations. We donated to a total of 38 different charities and organisations, all of whom act for the benefit of the general public.

FINANCIAL REVIEW

Financial position

The results for the year are shown in the attached Statement of Financial Activities which show income for the year of £206,168 (2020: £52,199).

During the year, the charity donated a total of £177,750 (2020: £176,500) to other charities and organisations using some of its funds brought forward. Its wholly owned subsidiary, Swans Ltd, continues to donate as much of its profit as possible to the charity.

COVID 19 - The donations from Swans Ltd this year were as expected. However the requests received for donations have increased this year and the Trustees have done their best to support as many organisations as possible.

Principal funding sources

Swans Ltd is the wholly owned subsidiary of the charity and profits from this company are donated to the charity for its use. The Swans property portfolio is worth in excess of £3million and property rentals are its source of income. The charity also owns a mixed commercial and residential property which is let out at a commercial rent to independent third parties

Reserves policy

The Trustees aim to keep a minimum amount back to ensure the daily running costs of the charity are covered. There is a reserves policy of keeping £150,000 cash funds to enable future projected donations to be made. At 31st July 2021 the actual cash funds were £197,097..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Trust and its governing document is its Trust Deed dated 14th September 2000.

Recruitment and appointment of new trustees

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees. Existing Trustees can recommend the appointment of a new Trustee at any time.

Millennium Oak Trust
Report of the Trustees
For The Year Ended 31 July 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day management of the charity, as designated by the Trustees, is undertaken by one of the Trustees.

The Trustees meet on a three monthly basis, either in person or by electronic conference. A report of the financial situation of the charity including a profit and loss update is given to all Trustees. All Trustees are encouraged to donate funds from the charity to other charities or organisations etc, as per the objects of the Trust Document. Trustees give details of their nominations to the Trustees and if all Trustees are in agreement then the donation goes ahead. At these meetings the Trustees agree broad strategy and areas of activity, including a review of investment, reserves and risk management.

Induction and training of new trustees

A potential Trustee is invited to become a Trustee and the aims of the Charity are explained in detail. Copies of annual reports and accounts and a copy of the governing trust deed and the Charity Commission's guidance, The Essential Trustee, are made available to potential Trustees. The potential Trustee is then invited to a normal board meeting and introduced to the rest of the Trustees and unless there are any objections is invited to join the charity as a Trustee, after the meeting.

It is recommended that all Trustees read the relevant Charity Commission guidelines and the responsibilities of a Trustee are clearly defined under these guidelines. (ICSA guide 'Recruitment Appointment and Induction of Charity Trustees').

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1083384

Principal address

26 Vicarage Road
Kingfield
Woking
Surrey
GU22 9BH

Trustees

R K Roads
N M Roads
A K Roads
N Todd
D S Roads
A Armiger (appointed 8.1.21)

Independent Examiner

M T C Harvey
FCA
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Solicitors

Trevor Munn
Easterly Boathouse
The Towpath
Manor Road
Walton on Thames
Surrey
KT12 2PF

Millennium Oak Trust

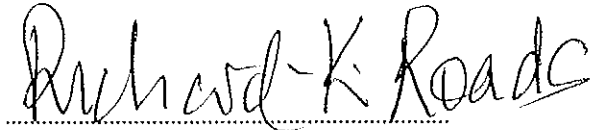
**Report of the Trustees
For The Year Ended 31 July 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on21-11-21..... and signed on its behalf by:

A handwritten signature in black ink that reads "Richard K Roads". The signature is written in a cursive style and is positioned above a dotted line.

R K Roads - Trustee

**Independent Examiner's Report to the Trustees of
Millennium Oak Trust**

Independent examiner's report to the trustees of Millennium Oak Trust

I report to the charity trustees on my examination of the accounts of Millennium Oak Trust (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

M T C Harvey
FCA
Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE



Date: 1/12/2021

Millennium Oak Trust

**Statement of Financial Activities
For The Year Ended 31 July 2021**

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		188,246	32,500
Investment income	2	17,922	19,699
Total		206,168	52,199
 EXPENDITURE ON			
Charitable activities			
Charitable activities		181,682	180,645
Net gains/(losses) on investments		13,874	(14,886)
NET INCOME/(EXPENDITURE)		38,360	(143,332)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,881,706	2,025,038
 TOTAL FUNDS CARRIED FORWARD		1,920,066	1,881,706

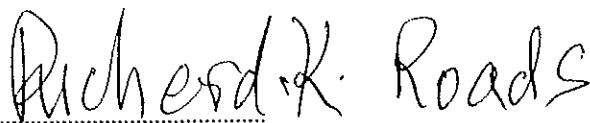
The notes form part of these financial statements

Millennium Oak Trust

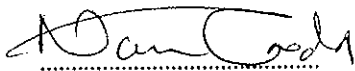
Balance Sheet
31 July 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
FIXED ASSETS			
Investments			
Investments	5	1,500,001	1,500,001
Investment property	6	223,988	210,114
		<u>1,723,989</u>	<u>1,710,115</u>
CURRENT ASSETS			
Debtors	7	-	1,250
Cash at bank		197,097	171,781
		<u>197,097</u>	<u>173,031</u>
CREDITORS			
Amounts falling due within one year	8	(1,020)	(1,440)
		<u>196,077</u>	<u>171,591</u>
NET CURRENT ASSETS			
		<u>1,920,066</u>	<u>1,881,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,920,066</u>	<u>1,881,706</u>
NET ASSETS			
		<u>1,920,066</u>	<u>1,881,706</u>
FUNDS			
Unrestricted funds	9	1,920,066	1,881,706
		<u>1,920,066</u>	<u>1,881,706</u>
TOTAL FUNDS			
		<u>1,920,066</u>	<u>1,881,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21.11.2021 and were signed on its behalf by:



R K Roads - Trustee



N Todd - Trustee

Millennium Oak Trust

Notes to the Financial Statements For The Year Ended 31 July 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Rental income is recognised in the Statement of Financial Activities as the rents become due for payment, less any provision for rents unlikely to be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment in subsidiary

Investments in subsidiary companies are recognised at cost, less any impairment. Impairment reviews are carried out by the Trustees to determine whether any provision for reduction in value should be made.

Investment property

Investment property is initially measured at cost when purchased or donated. Thereafter it is shown at most recent valuation carried out by independent, qualified, third parties. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities and total funds carried forward.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

Cash at bank and in hand

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

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2021**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors, provisions and accrued costs are recognised where the company 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 settlement amount after allowing for any trade discounts due.

Financial Instruments

Other than Investment Properties (see above), 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.

2. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Rents received	16,325	17,619
Deposit account interest	1,597	2,080
	17,922	19,699
	17,922	19,699

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	32,500
Investment income	19,699
Total	52,199
 EXPENDITURE ON	
Charitable activities	
Charitable activities	180,645
Net gains/(losses) on investments	(14,886)
NET INCOME/(EXPENDITURE)	(143,332)
 RECONCILIATION OF FUNDS	
Total funds brought forward	2,025,038

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2021

4.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £
	TOTAL FUNDS CARRIED FORWARD	<u>1,881,706</u>

5.	FIXED ASSET INVESTMENTS	Shares in group undertakings £
	COST LESS IMPAIRMENT At 1 August 2020 and 31 July 2021	<u>1,500,001</u>
	NET BOOK VALUE At 31 July 2021	<u>1,500,001</u>
	At 31 July 2020	<u>1,500,001</u>

There were no investment assets outside the UK.

The investment represents the 100% shareholding in Swans Ltd. The Trustees carry out impairment reviews and make any necessary impairment provision to reduce the value carried forward.

6.	INVESTMENT PROPERTY	£
	COST LESS IMPAIRMENT At 1 August 2020	210,114
	Revaluation	<u>13,874</u>
	At 31 July 2021	<u>223,988</u>
	NET BOOK VALUE At 31 July 2021	<u>223,988</u>
	At 31 July 2020	<u>210,114</u>

The charity owns two properties, which are leased on a commercial basis and rental income is received by the charity.

The properties were valued by an independent valuer holding a recognised and relevant professional qualification at the end of the year. The increase in value has been recognised as an uplift of the value.

COST LESS IMPAIRMENT at 31 July 2021 is represented by:

Valuation in 2020	£ (14,886)
Valuation in 2021	13,874
Cost	<u>225,000</u>
	<u>223,988</u>

Millennium Oak Trust

Notes to the Financial Statements - continued
For The Year Ended 31 July 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.21	31.7.20
		£	£
Other debtors		-	1,250
		<u> </u>	<u> </u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.21	31.7.20
		£	£
Other creditors		1,020	1,440
		<u> </u>	<u> </u>
9. MOVEMENT IN FUNDS			
	At 1.8.20	Net movement	At
	£	in funds	31.7.21
		£	£
Unrestricted funds			
General fund	1,881,706	38,360	1,920,066
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,881,706</u>	<u>38,360</u>	<u>1,920,066</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	206,168	(181,682)	13,874	38,360
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>206,168</u>	<u>(181,682)</u>	<u>13,874</u>	<u>38,360</u>

Comparatives for movement in funds

	At 1.8.19	Net movement	At
	£	in funds	31.7.20
		£	£
Unrestricted funds			
General fund	2,025,038	(143,332)	1,881,706
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,025,038</u>	<u>(143,332)</u>	<u>1,881,706</u>

Millennium Oak Trust

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2021**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,199	(180,645)	(14,886)	(143,332)
TOTAL FUNDS	<u>52,199</u>	<u>(180,645)</u>	<u>(14,886)</u>	<u>(143,332)</u>

10. RELATED PARTY DISCLOSURES

R K Roads is a Trustee of Aviation Environment Trust and Mrs N Todd is a Trustee of Knowl Hill Foundation. Donations made to these charities within this year are £140,000 (Aviation Environment Trust) and £4,000 (Knowl Hill Foundation).