

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
FENLAND BLACK OAK CIO**

Gibbons Mannington & Phipps LLP
Chartered Accountants
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. 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 objectives and aims of the charity are:

- to preserve and promote the heritage and historical importance of the jubilee oak and fenland black oak more generally by crafting a jubilee oak table and ensuring that the resulting work of craftsmanship is displayed to the public;
- to promote and raise awareness, research and knowledge relating to the jubilee oak and all matters relating to or associated with the formation, history and conservation of fenland black oak in such ways as the trustees deem appropriate;
- to advance the education and training in the crafts of carpentry and joinery associated with preserving and working with fenland black oak. .

Significant activities

In 2012 an enormous 5,300 year-old tree trunk was unearthed and excavated in the East Anglian Fens. The discovery presented an opportunity to preserve this and use it to make a unique 13.2 metre long table and gift it to the nation. Additionally, it would also serve to highlight the importance of farmers preserving the dwindling supplies of this rarest of native hardwoods and to cast light for future generations on the ancient high forests of Fenland Britain of 3,300 BC.

The Fenland Black Oak Project would also serve as a training and discovery experience for the next generation of master craft men and women.

Accordingly the charity was founded to put this into effect and to enable a team of dedicated, skilled craftsmen to turn this unique piece of Black Oak into a table for the nation.

Public benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following the establishment of the Charitable trust in June 2018 a team of trustees with wide and varied skills was recruited. These trustees included a master cabinet maker, a farmer, a college principal, a lawyer, an accountant, an administrator and a film maker. Additionally, the charity has attracted considerable goodwill and been helped by participation and services from many companies and individuals around the world.

As reported last year the original oak log was raised from the ground in 2012 and the table top fabricated, which was completed in August 2019.

The last year has been spent designing an under-structure that would be fitting for this unique table top. This design has now been completed in patinated bronze using fully resolved and calculated structural drawings by engineers specializing in such structures and has been fully costed. The trustees are now conducting a major fund-raising initiative to raise the funds to enable the under-structure to be fabricated and the table completed, as well as funds to facilitate a comprehensive historical and educational display to accompany the table.

In addition to the proposed display of the table at Ely Cathedral, the Trust is in active dialogue with other destinations to house the table.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

FINANCIAL REVIEW

Financial position

In the period under review the charity has raised £16,963 in donations and has received the benefit of services (such as storage and fabrication works) amounting to a value of £5,250. These funds have been used in the design and prototype of the understructure and storage of the table top, leaving a balance of £8,130 when added to the reserves brought forward. At the period end the cash balance of £13,363 was sufficient to cover the charity's liabilities.

It is the intention to now raise funds to fabricate the understructure.

The trustees are confident that sufficient funds can be raised to enable the understructure to be built within the next twelve months.

Reserves policy

The purpose of the charity is to raise sufficient funds to build the table, which once built will be gifted to the nation. Costs are only incurred when the funds have been raised, so the trustees do not consider it necessary to maintain reserves. Accordingly, the level of reserves at the end of the period is an amount of £8,130 which has already been earmarked for expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution adopted upon registration as a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178790

Principal address

Adamson & Low
The Old Piggery
Cuckoo Lane, Brenchley
Tonbridge
Kent
TN12 7HX

Trustees

H Low (Chair)	
S Butler-Gallie	- appointed 23/9/2019
L Conway	
T Edmunds	- resigned 31/07/2020
Mrs A King	
G P Shropshire	
P R F Simpson	

Independent Examiner

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
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FENLAND BLACK OAK CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Approved by order of the board of trustees on 2 November 2020 and signed on its behalf by:

H Low - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FENLAND BLACK OAK CIO

Independent examiner's report to the trustees of Fenland Black Oak CIO

I report to the charity trustees on my examination of the accounts of Fenland Black Oak CIO (the Trust) for the year ended 31 August 2020.

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.

Gibbons Mannington & Phipps LLP

Mr K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

11 November 2020

FENLAND BLACK OAK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

		Unrestricted fund £	Restricted fund £	Year Ended 31/8/20 Total funds £	Period 14/6/18 to 31/8/19 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,963	5,250	22,213	137,852
EXPENDITURE ON					
Raising funds		2,515	-	2,515	7,050
Charitable activities	3				
Jubilee Black Oak Project		6,510	5,250	11,760	130,610
Total		9,025	5,250	14,275	137,660
NET INCOME		7,938	-	7,938	192
RECONCILIATION OF FUNDS					
Total funds brought forward		192	-	192	-
TOTAL FUNDS CARRIED FORWARD		8,130	-	8,130	192

The notes form part of these financial statements

FENLAND BLACK OAK CIO

BALANCE SHEET
31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	<i>2019 Total funds £</i>
CURRENT ASSETS					
Debtors	8	625	-	625	798
Cash at bank		13,363	-	13,363	20,956
		13,988	-	13,988	21,754
CREDITORS					
Amounts falling due within one year	9	(5,858)	-	(5,858)	(21,562)
NET CURRENT ASSETS		8,130	-	8,130	192
TOTAL ASSETS LESS CURRENT LIABILITIES		8,130	-	8,130	192
NET ASSETS/(LIABILITIES)		8,130	-	8,130	192
FUNDS	10				
Unrestricted funds				8,130	192
TOTAL FUNDS				8,130	192

The financial statements were approved by the Board of Trustees and authorised for issue on 2 November 2020 and were signed on its behalf by:

H Low - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

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.

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.

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.

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.

Donated goods and services

Donations of significant goods and the services supplied by those who hold particular skill sets necessary to the project are included in the accounts as a Pro Bono restricted fund.

The trustees have used their best efforts to place a value on donated costs and time using estimates, where precise costs and times were not available. The trustees believe that the monetary value placed on donated costs and time and disclosed in the accounts is a reasonable approximation

The time donated by general volunteers has not been included in these accounts.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

2. DONATIONS AND LEGACIES

	Year Ended 31/8/20	<i>Period</i> <i>14/6/18</i> <i>to</i> <i>31/8/19</i>
	£	£
Donations	15,421	26,082
Gift aid	1,542	5,890
Donated services and facilities	5,250	105,880
	22,213	137,852

3. CHARITABLE ACTIVITIES COSTS

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
Jubilee Black Oak Project:	187	700	887
Construction and fabrication	4,600	1,400	6,000
Understructure	873	-	873
Insurance costs	-	3,150	3,150
Storage costs	850	-	850
Governance costs			
Total	6,510	5,250	11,760

4. INDEPENDENT EXAMINER

Fees payable to the charity's accountants:

Independent examination of the charity's financial statements	£ 850
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5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the period ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the period ended 31 August 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,972	105,880	137,852
EXPENDITURE ON			
Raising funds	6,870	180	7,050
Charitable activities			
Jubilee Black Oak Project	24,910	105,700	130,610
Total	<u>31,780</u>	<u>105,880</u>	<u>137,660</u>
NET INCOME	<u>192</u>	<u>-</u>	<u>192</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>192</u></u>	<u><u>-</u></u>	<u><u>192</u></u>

7. DONATED GOODS AND SERVICES

Included in the Pro Bono restricted fund are donations of services and goods as follows:

	£
Rebuilding of the kiln	700
Understructure	1,400
Storage	3,150
	<u>5,250</u>

The charity also benefits from the help of general volunteers in the form of students, but this is not quantified in the accounts.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	-	158
Gift Aid	625	640
	<u>625</u>	<u>798</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	<i>2019</i>
	£	<i>£</i>
Trade creditors	898	<i>20,312</i>
Other creditors	4,960	<i>1,250</i>
	<u>5,858</u>	<u><i>21,562</i></u>

10. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	192	7,938	8,130
	<u>192</u>	<u>7,938</u>	<u>8,130</u>
TOTAL FUNDS			
	<u>192</u>	<u>7,938</u>	<u>8,130</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,963	(9,025)	7,938
Restricted funds			
Pro Bono Work	5,250	(5,250)	-
	<u>22,213</u>	<u>(14,275)</u>	<u>7,938</u>
TOTAL FUNDS			
	<u>22,213</u>	<u>(14,275)</u>	<u>7,938</u>

Comparatives for movement in funds

	Net movement in funds £	At 31/8/19 £
Unrestricted funds		
General fund	192	192
	<u>192</u>	<u>192</u>
TOTAL FUNDS		
	<u>192</u>	<u>192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020
10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,972	(31,780)	192
Restricted funds			
Pro Bono Work	105,880	(105,880)	-
TOTAL FUNDS	<u>137,852</u>	<u>(137,660)</u>	<u>192</u>

By their very nature, the Pro Bono donated goods and services, other than those of general volunteers, are given in order to facilitate a particular part of the project and are therefore treated as restricted funds.

11. RELATED PARTY DISCLOSURES
Guy Peter Shropshire - Trustee

In 2012 farmers G.S.Shropshire & Sons Ltd, of which Guy Peter Shropshire is a director, uncovered and donated a massive trunk of black bog oak to the Diamond Jubilee Black Oak Project. The project latterly became the Fenland Black Oak CIO when it formed a Charitable Incorporated Organisation. No monetary value was placed on the donation as the farmers recognised the importance of the find to the nation as a whole.

During the year G.S. Shropshire & Sons Ltd have provided storage facilities that would otherwise have cost £3,150. This has been included as donated income and the corresponding expense as charitable expenditure in the Pro Bono restricted fund.

Hamish Low - Trustee

During the period Hamish Low provided pro bono services totalling £2,100. The donated services have been included as donated income and the corresponding expenses as charitable expenditure in the Pro Bono restricted fund.

Over the course of this year, Adamson & Low, a cabinet making business in which Hamish Low is a partner, have provided goods and services totalling £5,675 at normal commercial rates.

FENLAND BLACK OAK CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Year Ended 31/8/20 £	Period 14/6/18 to 31/8/19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,421	26,082
Gift aid	1,542	5,890
Donated services and facilities	5,250	105,880
	22,213	137,852
Total incoming resources	22,213	137,852
EXPENDITURE		
Raising donations and legacies		
Fundraising consultant	550	3,600
Just giving subscription	733	18
Brochure/leaflet costs	769	959
Website costs	463	2,293
Sundry fundraising costs	-	180
	2,515	7,050
Charitable activities		
Insurance	873	856
Saw milling	-	18,463
Original building of kiln	-	32,681
Rebuild of kiln	700	3,113
Fabrication of top	(30)	30,191
Fabrication of top - Adamson & Low	217	4,000
Ely Cathedral	-	15,757
Design	-	5,742
Destination post Ely	-	865
Event costs	-	650
Legal work	-	15,292
Website costs	-	1,750
Understructure	6,000	-
Storage	3,150	-
	10,910	129,360
Support costs		
Governance costs		
Independent examination fee	850	1,250
Total resources expended	14,275	137,660
Net income	7,938	192

This page does not form part of the statutory financial statements