

REGISTERED CHARITY NUMBER: 1178790

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
FENLAND BLACK OAK CIO**

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

FENLAND BLACK OAK CIO

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FOR THE YEAR ENDED 31 AUGUST 2022**

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FENLAND BLACK OAK CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 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 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 previously the original oak log was raised from the ground in 2012 and the table top fabricated, which was completed in August 2019.

Last year saw the completion of the table and its installation at Ely Cathedral. The patinated bronze under structure, started in the previous year, was completed and the tabletop married to it successfully. The culmination of almost ten years hard work and dedication culminated in the table being unveiled by HRH Princess Anne on 17th May 2022 in a ceremony at Ely Cathedral. The event engendered wide-spread public interest and large numbers of the public have since visited the Cathedral to see the table. The table remains on display until next year when it will be moved to a new location. Active discussions with a potential location are underway. Thanks to the generosity of many donors, the Trust retains sufficient funds to cover costs of maintain the table and the Trust for a number of years.

FENLAND BLACK OAK CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Financial position

In the period under review the charity has raised £57,091 in donations and has received the benefit of services (such as storage and fabrication works) amounting to a value of £10,000. These funds have been used in the understructure and storage of the table top, leaving a deficit of £63,063 which was covered by the reserves brought forward. At the period end the cash balance of £16,525 was sufficient to cover the charity's liabilities.

The trustees are confident that sufficient funds have been raised to maintain the table over the next twelve months.

Reserves policy

The purpose of the charity is to raise sufficient funds to build the table, and gift 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 £15,911 which is sufficient to cover ongoing 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
L Conway
Mrs A King
G P Shropshire
P R F Simpson (Resigned 31 August 2022)
G Richards (Appointed 1 September 2022)

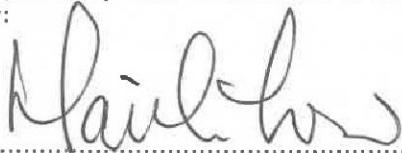
FENLAND BLACK OAK CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Approved by order of the board of trustees on 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 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.

Gibbons Mannington & Phipps LLP

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

Date:

FENLAND BLACK OAK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,871	10,000	70,871	97,278
EXPENDITURE ON					
Raising funds		2,705	500	3,205	398
Charitable activities	3				
Jubilee Black Oak Project		121,229	9,500	130,729	26,036
Total		123,934	10,000	133,934	26,434
NET INCOME/(EXPENDITURE)		(63,063)	-	(63,063)	70,844
RECONCILIATION OF FUNDS					
Total funds brought forward		78,974	-	78,974	8,130
TOTAL FUNDS CARRIED FORWARD		15,911	-	15,911	78,974

The notes form part of these financial statements

FENLAND BLACK OAK CIO

**BALANCE SHEET
31 AUGUST 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	<i>2021 Total funds £</i>
CURRENT ASSETS					
Stocks	8	386	-	386	-
Cash at bank		16,525	-	16,525	<i>80,810</i>
		16,911	-	16,911	<i>80,810</i>
CREDITORS					
Amounts falling due within one year	9	(1,000)	-	(1,000)	<i>(1,836)</i>
NET CURRENT ASSETS		15,911	-	15,911	<i>78,974</i>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,911	-	15,911	<i>78,974</i>
NET ASSETS		15,911	-	15,911	<i>78,974</i>
FUNDS	10				
Unrestricted funds				15,911	<i>78,974</i>
TOTAL FUNDS				15,911	<i>78,974</i>

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



H Low - Trustee

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

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2022

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	45,527	77,585
Gift aid	11,564	4,225
Sale of merchandise	3,780	-
Donated services and facilities	10,000	15,468
	<u>70,871</u>	<u>97,278</u>

3. CHARITABLE ACTIVITIES COSTS

	Unrestricted fund £	Restricted fund £	Total funds £
Jubilee Black Oak Project:			
Understructure	112,022	8,000	120,022
Unveiling Event	5,778	500	6,278
Insurance costs	1,215	-	1,215
Other costs	1,178	1,000	2,178
Governance costs	1,036	-	1,036
Total	<u>121,229</u>	<u>9,500</u>	<u>130,729</u>

4. INDEPENDENT EXAMINER

Fees payable to the charity's accountants:

Independent examination of the charity's financial statements	£ <u>1,036</u>
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5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	81,810	15,468	97,278
EXPENDITURE ON			
Raising funds	398	-	398
Charitable activities			
Jubilee Black Oak Project	10,568	15,468	26,036

FENLAND BLACK OAK CIO
**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**
6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	10,966	15,468	26,434
NET INCOME	70,844	-	70,844
RECONCILIATION OF FUNDS			
Total funds brought forward	8,130	-	8,130
TOTAL FUNDS CARRIED FORWARD	<u>78,974</u>	<u>-</u>	<u>78,974</u>

7. DONATED GOODS AND SERVICES

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

	£
Fabrication of table top	5,000
Installation of table top and materials at Ely Cathedral	5,000
	<u>10,000</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. STOCKS

	2022 £	2021 £
Stocks	<u>386</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	876
Other creditors	<u>1,000</u>	<u>960</u>
	<u>1,000</u>	<u>1,836</u>

10. MOVEMENT IN FUNDS

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	78,974	(63,063)	15,911
TOTAL FUNDS	<u>78,974</u>	<u>(63,063)</u>	<u>15,911</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,871	(123,934)	(63,063)
Restricted funds			
Pro Bono Work	10,000	(10,000)	-
TOTAL FUNDS	<u>70,871</u>	<u>(133,934)</u>	<u>(63,063)</u>

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	8,130	70,844	78,974
TOTAL FUNDS	<u>8,130</u>	<u>70,844</u>	<u>78,974</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,810	(10,966)	70,844
Restricted funds			
Pro Bono Work	15,468	(15,468)	-
TOTAL FUNDS	<u>97,278</u>	<u>(26,434)</u>	<u>70,844</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.

FENLAND BLACK OAK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

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.

Hamish Low - Trustee

During the period Hamish Low provided pro bono services totalling £10,000. The donated services have been included as donated income and the corresponding expenses as charitable expenditure in the Pro Bono restricted fund.

FENLAND BLACK OAK CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	45,527	77,585
Gift aid	11,564	4,225
Sale of merchandise	3,780	-
Donated services and facilities	10,000	15,468
	<u>70,871</u>	<u>97,278</u>
Total incoming resources	70,871	97,278
EXPENDITURE		
Raising donations and legacies		
Just giving subscription	216	235
Website costs	163	163
Cost of merchandise	2,826	-
	<u>3,205</u>	<u>398</u>
Charitable activities		
Insurance	1,214	876
Fabrication of top	-	11,618
Understructure	120,021	10,882
Storage	-	1,700
Sundry costs	600	-
Display costs	1,580	-
Unveiling event	6,278	-
	<u>129,693</u>	<u>25,076</u>
Support costs		
Governance costs		
Independent examination fee	1,036	960
Total resources expended	133,934	26,434
Net (expenditure)/income	(63,063)	70,844

This page does not form part of the statutory financial statements