

PHILIP WAYRE UPLAND TRUST

England & Wales · Charity number 1170256

Details

Status Registered

Legal form CIO

Registered 2016-11-18

Register [View on the Charity Commission register](#)

Contact

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Beetley
Dereham
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Activities

Objects: FOR THE PUBLIC BENEFIT 1) TO PROMOTE THE CONSERVATION OF THE ENVIRONMENT BY THE PRESERVATION AND PROTECTION OF ENDANGERED UPLAND WILDLIFE AND WILD AREAS AND BY RAISING PUBLIC AWARENESS OF THE VALUE OF CONSERVATION OF UNIQUE HABITATS. 2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN CONSERVATION BY MEANS THAT INCLUDE THE PROMOTION AND SUPPORT OF SCIENTIFIC STUDY AND RESEARCH.

Activities: To protect and restore endangered upland wildlife and wild areas; to advance the education of the public in the long term value of conservation.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£41,602	£69,510	-	-
2023-12-31	£60,965	£79,420	-	-
2022-12-31	£67,869	£62,051	-	-
2021-12-31	£74,624	£42,885	-	-
2020-12-31	£77,836	£54,396	-	-

Trustees

Name	Role	Appointed
DAVID HALL		2022-10-01
LINDSAY WADDELL		2016-11-18
SONIA PARNELL		2016-11-18

PHILIP WAYRE UPLAND TRUST

England & Wales - Charity number 1170256

Accounts

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

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PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Sonia Parnell, Trustee (16/11/2016) Nicholas Kingsley, Trustee (18/11/2016) Lindsay Waddell, Trustee (18/11/2016) Dr Sian Whitehead, Trustee (15/06/2017) David Hall, Trustee (01/10/2022)
Company registered number	CE009076
Charity registered number	1170256
Registered office	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
Principal operating office	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
Chief executive officer	Sonia Parnell
Accountants	Larking Gowen LLP Chartered Accountants Faiers House Gilray Road Diss IP22 4WR
Solicitors	Sprake and Kingsley 16 Broad Street Bungay Suffolk NR35 1EN

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their Annual report together with the financial statements of the Philip Wayre Upland Trust for the period 1 January 2024 to 31 December 2024.

The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the charity are: to protect and restore endangered upland wildlife and wild areas; to increase peoples awareness, knowledge and understanding of the value of upland conservation including the restoration of lost landscapes for future generations; to advance the education and knowledge of the public in conservation through scientific study and research.

b. Activities undertaken to achieve objectives

The activities on the Trust's two unique upland sites concentrated on the diversity of habitat for all breeding birds, particularly in view of the dismal weather conditions throughout the year. The spring was wet and cold well into June, then followed snow in November, not ideal conditions for breeding birds. Activities carried out by the Trust were monitored thus providing scientific evidence for the effectiveness of these approaches to upland management. Some of this monitoring is done in partnership with other conservation bodies, collectively contributing to the conservation-based environmental outcomes of halting the further decline of red-listed upland species. The monitoring of sightings by volunteers is also a useful tool contributing to scientific evidence, this year recording low breeding numbers. All evidence is available to view on the Trust's regularly updated website which shows on-going work, bird and plant species found on site, survey results and inviting any interested party to contact its volunteer wardens or trustees to arrange guided visits to its sites.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

c. Main activities undertaken to further the Company's purposes for the public benefit

Managed grazing, rush and heather cutting, prevention of bracken invasion, and tree planting are all activities undertaken on both sites to improve long-term sustainability and the regeneration of habitat. Reseeding with dwarf shrub seed continued on the higher ground at Lintzgarth, while hazel whips were planted on both sites. Independent bird counts were commissioned in addition to the wardens' own weekly monitoring, the results of which can be viewed on our website. These surveys confirmed 2024 as a poor year for upland breeding numbers due to the weather. This included butterflies as well as the target bird species. The monitoring carried out by the Trust's wardens and volunteers is an important part of good evidence vital for scientific study and future management planning. Regular maintenance of drains, walls, fences and footpaths is an on-going activity together with predation control and survey work. This year soil sampling was carried out by a team from Natural England. In addition the North Pennines National Landscape Partnership carried out the first surveys on both sites for its Adder Genetics Research project. This three year project will provide a complete picture of distribution and conservation status of adders in the North Pennines.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Review of activities

2024 was a busy year in difficult conditions particularly accessing all areas during heavy rainfall. However considerable input was made into site maintenance including pond repairs, fencing, walling, weather proofing the buildings at Lintzgarth, digging out existing drains and track improvements. A new volunteer with considerable experience and knowledge of upland management joined us and attended our trustees meeting in October together with our new finance officer. The ongoing heather reseeding has continued on the top of the fell on Lintzgarth and we have continued to increase the number of scrapes on both sites, important for both birds and insects as well as encouraging sphagnum moss to improve the levels of soil carbon and sequestration. The surveys carried out are an important area of the Trust's work and all will continue into 2025 with results being published on the Trust's website. Several visits from interested parties took place with our wardens showing the Trusts aims and objectives. These visits can be organised through the Trust's website.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves policy of the company is to maintain a level of reserves which secures the long term financial stability of the company by managing income and expenditure carefully so as to achieve its aims, and ensuring the company has sufficient funds to cover any unforeseen expenditure that may occur.

Structure, governance and management

a. Constitution

The company was established as a foundation model Charitable Incorporated Organisation (CIO). It was incorporated and registered with the Charity Commission on the 18 November 2016 and the registered charity number is 1170256.

The principal object of the company is to promote the conservation of the environment by the preservation and protection of endangered upland wildlife and wild areas, and by raising public awareness of the value of conservation of unique habitats, and to advance the education of the public in conservation by means that include the promotion and support of scientific study and research.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. There must be at least three trustees. There is no maximum number of trustees that may be appointed.

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

The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

c. Organisational structure and decision-making policies

Any decision may be taken by the charity trustees either:

at a meeting of the charity trustees; or

by resolution in writing or electronic form agreed by all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity trustees has signified their agreement.

The charity trustees may delegate any of their powers or functions to a committee or committees, and if they do, they shall determine the terms and conditions on which delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

d. Policies adopted for the induction and training of Trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of the constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Funds held as custodian

The CIO currently holds no funds as custodian.

PHILIP WAYRE UPLAND TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Sonia Parnell

Date: 22 October 2025

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Philip Wayre Upland Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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

Dated: 24 October 2025

Larking Gowen LLP
Chartered Accountants
Diss

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Grants and donations:	3			
Basic Farm Payment		-	-	20,211
Environmental Stewardship		30,133	30,133	29,132
Investments:	4			
Other investments		7,669	7,669	8,122
Other income	5	3,800	3,800	3,500
Total income		41,602	41,602	60,965
Expenditure on:				
Charitable activities:	6			
Direct costs		33,265	33,265	57,831
Support costs		36,245	36,245	21,589
Total expenditure		69,510	69,510	79,420
Net expenditure before net gains on investments		(27,908)	(27,908)	(18,455)
Net gains on investments		2,447	2,447	14,415
Net movement in funds		(25,461)	(25,461)	(4,040)
Reconciliation of funds:				
Total funds brought forward		571,313	571,313	575,353
Net movement in funds		(25,461)	(25,461)	(4,040)
Total funds carried forward		545,852	545,852	571,313

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 23 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	223,277	216,938
Investments	11	270,084	313,571
		493,361	530,509
Current assets			
Debtors	12	3,133	3,557
Cash at bank and in hand		50,658	40,526
		53,791	44,083
Current liabilities			
Creditors: amounts falling due within one year	13	(1,300)	(3,279)
Net current assets		52,491	40,804
Total assets less current liabilities		545,852	571,313
Total net assets		545,852	571,313
Charity funds			
Restricted funds	15	-	-
Unrestricted funds			
General funds	15	545,852	571,313
Total unrestricted funds	15	545,852	571,313
Total funds		545,852	571,313

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Sonia Parnell

Date: 22 October 2025

The notes on pages 11 to 23 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The company is a Foundation Charitable Incorporated Organisation (CIO), incorporated in England and Wales, registered number CE009076. The members of the company are the trustees named on page 1.

The company's registered office is at Dunwood, Church Road, Beetley, Dereham, Norfolk, NR20 4AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Philip Wayre Upland Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	No depreciation is charged
Other fixed assets	-	25% Reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Government grants			
Basic Farm Payment	-	-	20,211
Environmental Stewardship	30,133	30,133	29,132
Subtotal	<u>30,133</u>	<u>30,133</u>	<u>49,343</u>
	<u>30,133</u>	<u>30,133</u>	<u>49,343</u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from listed investments - dividends & interest	7,669	7,669	8,122
	<u>7,669</u>	<u>7,669</u>	<u>8,122</u>

5. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grazing rent	2,000	2,000	1,500
Shooting rights	1,800	1,800	2,000
	<u>3,800</u>	<u>3,800</u>	<u>3,500</u>

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 (as restated) £</i>
Unrestricted - General	66,353	66,353	67,847
Designated - Fencing and walling	931	931	9,278
Designated - Rush cutting & bird surveys (FiPL)	2,226	2,226	2,295
	<u>69,510</u>	<u>69,510</u>	<u>79,420</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 (as restated) £</i>
Unrestricted - General	30,108	36,245	66,353	67,847
Designated - Fencing and walling	931	-	931	9,278
Designated - Rush cutting & bird surveys (FiPL)	2,226	-	2,226	2,295
Total 2024	<u>33,265</u>	<u>36,245</u>	<u>69,510</u>	<u>79,420</u>
<i>Total 2023</i>	<u>57,831</u>	<u>21,589</u>	<u>79,420</u>	

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted - General 2024 £	Unrestricted - Game and Wildlife Cons. Trust project 2024 £	Designated - Rushcutting & bird surveys (FiPL) 2024 £	Total funds 2024 £	Total funds 2023 (as restated) £
Repairs & maintenance - Lintzgarth	21,400	-	-	21,400	35,258
Repairs & maintenance - Thornhope	457	-	-	457	6,098
Fencing and walling - Lintzgarth	-	931	-	931	8,768
Fencing and walling - Thornhope	-	-	-	-	510
Rush cutting & bird surveys	-	-	2,226	2,226	2,295
Machinery expenses	2,056	-	-	2,056	2,837
Vehicle repairs and maintenance	5,864	-	-	5,864	2,065
Protective clothing	331	-	-	331	-
Total 2024	<u>30,108</u>	<u>931</u>	<u>2,226</u>	<u>33,265</u>	<u>57,831</u>
<i>Total 2023</i>	<u>46,258</u>	<u>9,278</u>	<u>2,295</u>	<u>57,831</u>	

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted - General 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Insurance	4,532	4,532	3,261
Printing, postage & stationery	-	-	54
Legal & professional fees	3,940	3,940	3,772
Travel & accommodation	5,234	5,234	6,228
Advertising & website costs	238	238	269
Training	1,374	1,374	-
Sundry expenses	346	346	313
Investment management costs	3,388	3,388	3,747
Depreciation	17,193	17,193	7,184
Profit / (loss) on sale of fixed assets	-	-	(3,239)
	<u>36,245</u>	<u>36,245</u>	<u>21,589</u>

8. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,300</u>	<u>1,200</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £3,388 were reimbursed or paid directly to 3 Trustees (2023 - £2,831 to 4 Trustees).

The expenses reimbursed were travel, postage and other miscellaneous items purchased on behalf of the charity.

10. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2024	163,852	91,398	255,250
Additions	-	23,532	23,532
At 31 December 2024	<u>163,852</u>	<u>114,930</u>	<u>278,782</u>
Depreciation			
At 1 January 2024	-	38,312	38,312
Charge for the year	-	17,193	17,193
Net book value			
At 31 December 2024	<u>163,852</u>	<u>59,425</u>	<u>223,277</u>
At 31 December 2023	<u>163,852</u>	<u>53,086</u>	<u>216,938</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	313,571
Additions	125,093
Disposals	(169,364)
Revaluations	784
At 31 December 2024	270,084

12. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	3,133	3,557
	3,133	3,557

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,300	3,279
	1,300	3,279

14. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	50,658	40,526
	50,658	40,526

Financial assets measured at fair value through income and expenditure comprise cash at bank.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	-	-	(3,157)	3,157	-	-
General Funds - all funds	571,313	41,602	(66,353)	(3,157)	2,447	545,852
Total Unrestricted funds	571,313	41,602	(69,510)	-	2,447	545,852

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2023</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Designated Funds - all funds	-	-	(11,573)	11,573	-	-
General funds						
General Funds - all funds	575,353	60,965	(67,847)	(11,573)	14,415	571,313
Total Unrestricted funds	575,353	60,965	(79,420)	-	14,415	571,313

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	-	-	(3,157)	3,157	-	-
General funds	571,313	41,602	(66,353)	(3,157)	2,447	545,852
	<u>571,313</u>	<u>41,602</u>	<u>(69,510)</u>	<u>-</u>	<u>2,447</u>	<u>545,852</u>

Summary of funds - prior year

	<i>Balance at</i> 1 January 2023 £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> in/out £	<i>Gains/ (Losses)</i> £	<i>Balance at</i> 31 December 2023 £
Designated funds	-	-	(11,573)	11,573	-	-
General funds	575,353	60,965	(67,847)	(11,573)	14,415	571,313
	<u>575,353</u>	<u>60,965</u>	<u>(79,420)</u>	<u>-</u>	<u>14,415</u>	<u>571,313</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	223,277	223,277
Fixed asset investments	270,084	270,084
Current assets	53,791	53,791
Creditors due within one year	(1,300)	(1,300)
Total	<u>545,852</u>	<u>545,852</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	216,938	216,938
Fixed asset investments	313,571	313,571
Current assets	44,083	44,083
Creditors due within one year	(3,279)	(3,279)
Total	<u>571,313</u>	<u>571,313</u>

PHILIP WAYRE UPLAND TRUST

(A company limited by guarantee)

CHARITY DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted		Designated			Totals funds 2024 £	Totals funds 2023 £
	Memo only Lintzgarth 2024 £	Thornhope 2024 £	General 2024 £	Fencing & walling 2024 £	Rush cutting & bird surveys (FiPL) 2024 £		
Income from:							
Grants and donations:							
Unrestricted:							
Basic Farm Payment	-	-	-	-	-	-	20,211
Environmental Stewardship	14,742	15,391	30,133	-	-	30,133	29,132
Investments:							
Dividends			3,178	-	-	3,178	5,121
Unit Trust Interest			4,199	-	-	4,199	2,717
Interest			292	-	-	292	284
Other Income:							
Grazing rent	2,000	-	2,000	-	-	2,000	1,500
Shooting rights	-	-	1,800	-	-	1,800	2,000
Total Income			41,602	-	-	41,602	60,965

PHILIP WAYRE UPLAND TRUST

England & Wales - Charity number 1170256

Accounts

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

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PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Sonia Parnell, Trustee (16/11/2016) Nicholas Kingsley, Trustee (18/11/2016) Lindsay Waddell, Trustee (18/11/2016) Dr Sian Whitehead, Trustee (15/06/2017) David Hall, Trustee (01/10/2022)
Company registered number	CE009076
Charity registered number	1170256
Registered office	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
Principal operating office	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
Chief executive officer	Sonia Parnell
Accountants	Larking Gowen LLP Chartered Accountants Faiers House Gilray Road Diss IP22 4WR
Solicitors	Sprake and Kingsley 16 Broad Street Bungay Suffolk NR35 1EN

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Philip Wayre Upland Trust for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the charity are: to protect and restore endangered upland wildlife and wild areas; to increase peoples awareness, knowledge and understanding of the value of upland conservation including the restoration of lost landscapes for future generations; to advance the education and knowledge of the public in conservation through scientific study and research.

b. Activities undertaken to achieve objectives

The activities on the Trust's two unique upland sites have remained largely unchanged with consolidation being the main aim for the year. The conservation of a diversity of habitat for priority target species including black grouse and breeding waders continue as the Trust's objectives. Most activities carried out by the Trust are monitored thus providing scientific evidence for the effectiveness of these approaches to upland management. Some of this monitoring is done in partnership with other conservation bodies, collectively contributing to the conservation-based environmental outcomes of halting the further decline of red-listed upland species. The monitoring of sightings by volunteers is also a useful tool contributing to scientific evidence. All evidence is available to view on the Trust's regularly updated website which shows on-going work, bird and plant species found on site, survey results and inviting any interested party to contact its volunteer wardens or trustees to arrange guided visits to its sites.

c. Main activities undertaken to further the Company's purposes for the public benefit

Managed grazing, rush cutting, prevention of bracken invasion, and tree planting are all activities undertaken on both sites to improve long-term sustainability and the regeneration of habitat. The on-going project of regenerating eroded areas by planting dwarf shrub and sphagnum moss has continued with the aim of improving levels of soil carbon and sequestration. Reseeding with dwarf shrub seed continued on approximately 100 2m squared plots at Lintzgarth, while hazel whips were planted in the ghyll at Thornhope, approximately 10 groups of 10. Independent bird counts were commissioned in addition to the wardens' own weekly monitoring. The monitoring carried out by the Trust's wardens and volunteers is an important part of good evidence vital for scientific study and future management planning. Regular maintenance of drains, walls, fences and footpaths is an on-going activity together with predation control and survey work, such as the water vole survey which can be found on the website. Additionally, a breeding bird survey was undertaken at Lintzgarth. Although this confirmed stable numbers of breeding lapwing, it found some declines in populations of other ground-nesting bird species and suggested the need for a review of current site management.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Review of activities

2023 has proved a good year for consolidation of the management of the sites. Two new site vehicles have been purchased making rush cutting and monitoring less time consuming and quieter. A new roof was put on the main working hut at Lintzgarth which is now a better area for volunteers to work and store equipment. A successful dwarf shrub reseeding took place on the top of the fell on Lintzgarth in August and the increased number of scrapes on both sites were found to be full of sphagnum moss, which should contribute to carbon sequestration. The meadows did not fare so well this year with less growth due to the dry summer. There were two broods of barn owls, 5 in the first, 3 in the second. The Trust's new warden was ably assisted by his predecessor in a continuance of induction. Access for the public and volunteers has been improved with cattle grids being removed and two new bridges installed.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves policy of the company is to maintain a level of reserves which secures the long term financial stability of the company by managing income and expenditure carefully so as to achieve its aims, and ensuring the company has sufficient funds to cover any unforeseen expenditure that may occur.

Structure, governance and management

a. Constitution

The company was established as a foundation model Charitable Incorporated Organisation (CIO). It was incorporated and registered with the Charity Commission on the 18 November 2016 and the registered charity number is 1170256.

The principal object of the company is to promote the conservation of the environment by the preservation and protection of endangered upland wildlife and wild areas, and by raising public awareness of the value of conservation of unique habitats, and to advance the education of the public in conservation by means that include the promotion and support of scientific study and research.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. There must be at least three trustees. There is no maximum number of trustees that may be appointed.

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

The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

c. Organisational structure and decision-making policies

Any decision may be taken by the charity trustees either:

at a meeting of the charity trustees; or

by resolution in writing or electronic form agreed by all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity trustees has signified their agreement.

The charity trustees may delegate any of their powers or functions to a committee or committees, and if they do, they shall determine the terms and conditions on which delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

d. Policies adopted for the induction and training of Trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of the constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Funds held as custodian

The CIO currently holds no funds as custodian.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Sonia Parnell
(Trustee)

Date: 21.10.24

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Philip Wayre Upland Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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

Dated: 21 October 2024

Larking Gowen LLP
Chartered Accountants
Diss

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Grants and donations:	3				
Basic Farm Payment		20,211	-	20,211	24,888
Environmental Stewardship		29,132	-	29,132	29,520
Durham County Council - FiPL Grant		-	-	-	3,424
Investments:	4				
Other investments		8,122	-	8,122	4,537
Other income	5	3,500	-	3,500	5,500
Total income		60,965	-	60,965	67,869
Expenditure on:					
Charitable activities:	6				
Direct costs		46,258	11,573	57,831	39,344
Governance costs		21,589	-	21,589	22,707
Total expenditure		79,420	-	79,420	62,051
Net (expenditure)/income before net gains/(losses) on investments		(18,455)	-	(18,455)	5,818
Net gains/(losses) on investments		14,415	-	14,415	(52,102)
Net movement in funds		(4,040)	-	(4,040)	(46,284)
Reconciliation of funds:					
Total funds brought forward		575,353	-	575,353	621,637
Net movement in funds		(4,040)	-	(4,040)	(46,284)
Total funds carried forward		571,313	-	571,313	575,353

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	216,938	170,613
Investments	11	313,571	314,781
		<u>530,509</u>	<u>485,394</u>
Current assets			
Debtors	12	3,557	5,026
Cash at bank and in hand		40,526	88,700
		<u>44,083</u>	<u>93,726</u>
Creditors: amounts falling due within one year	13	(3,279)	(3,767)
Net current assets		<u>40,804</u>	<u>89,959</u>
Total assets less current liabilities		<u>571,313</u>	<u>575,353</u>
Total net assets		<u>571,313</u>	<u>575,353</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds			
General funds	15	571,313	575,353
Total unrestricted funds	15	<u>571,313</u>	<u>575,353</u>
Total funds		<u>571,313</u>	<u>575,353</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Sonia Parnell

(Trustee)

Date: 21.10.24

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The company is a Foundation Charitable Incorporated Organisation (CIO), incorporated in England and Wales, registered number CE009076. The members of the company are the trustees named on page 1.

The company's registered office is at Dunwood, Church Road, Beetley, Dereham, Norfolk, NR20 4AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Philip Wayre Upland Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	No depreciation is charged
Other fixed assets	-	25% Reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Government grants			
Basic Farm Payment	20,211	20,211	24,888
Environmental Stewardship	29,132	29,132	29,520
Subtotal	<u>49,343</u>	<u>49,343</u>	<u>54,408</u>
Council grants	-	-	3,424
	<u>49,343</u>	<u>49,343</u>	<u>57,832</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from listed investments - dividends & interest	8,122	8,122	4,537
	<u>8,122</u>	<u>8,122</u>	<u>4,537</u>

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shooting rights	2,000	2,000	2,000
Grazing rent	1,500	1,500	3,500
	<u>3,500</u>	<u>3,500</u>	<u>5,500</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Unrestricted - General	32,589	32,589	37,694
Unrestricted - Game and Wildlife Conservation Trust project	35,258	35,258	710
Designated - Fencing and walling	9,278	9,278	14,560
Designated - Rush cutting & bird surveys (FiPL)	2,295	2,295	9,087
	<u>79,420</u>	<u>79,420</u>	<u>62,051</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Unrestricted - General	11,000	21,589	32,589	37,694
Unrestricted - Game and Wildlife Conservation Trust project	35,258	-	35,258	710
Designated - Fencing and walling	9,278	-	9,278	14,560
Designated - Rush cutting & bird surveys (FiPL)	2,295	-	2,295	9,087
Total 2023	<u>57,831</u>	<u>21,589</u>	<u>79,420</u>	<u>62,051</u>
<i>Total 2022</i>	<u>39,344</u>	<u>22,707</u>	<u>62,051</u>	

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted - General 2023 £	Unrestricted - Game and Wildlife Cons. Trust project 2023 £	Designated - Fencing and walling 2023 £	Designated - Rush cutting & bird surveys (FiPL) 2023 £	Total funds 2023 £	Total funds 2022 £
Repairs & maintenance - Lintzgarth	-	-	-	-	-	8,846
Repairs & maintenance - Thornhope	6,098	-	-	-	6,098	1,523
Fencing and walling - Lintzgarth	-	-	8,768	-	8,768	9,180
Fencing and walling - Thornhope	-	-	510	-	510	5,380
Game and Wildlife Conservation Trust - Partridge project	-	35,258	-	-	35,258	710
Rush cutting & bird surveys	-	-	-	2,295	2,295	9,087
Machinery expenses	2,837	-	-	-	2,837	985
Vehicle repairs and maintenance	2,065	-	-	-	2,065	2,492
Protective clothing	-	-	-	-	-	1,141
Total 2023	11,000	35,258	9,278	2,295	57,831	39,344
<i>Total 2022</i>	<i>14,987</i>	<i>710</i>	<i>14,560</i>	<i>9,087</i>	<i>39,344</i>	

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted - General 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	7,184	7,184	2,215
Legal and professional fees	3,772	3,772	5,462
Travel & accommodation	6,228	6,228	6,190
Insurance	3,261	3,261	2,672
Training	-	-	1,664
Printing, postage & stationery	54	54	71
Advertising & website costs	269	269	187
Sundry expenses	313	313	282
Profit / (loss) on sale of fixed assets	(3,239)	(3,239)	-
Investment management costs	3,747	3,747	3,964
	<u>21,589</u>	<u>21,589</u>	<u>22,707</u>

8. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,200	<i>1,400</i>
	<u>1,200</u>	<u><i>1,400</i></u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £2,831 were reimbursed or paid directly to 4 Trustees (2022 - £4,777 to 4 Trustees).

The expenses reimbursed were travel, postage and other miscellaneous items purchased on behalf of the charity.

10. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2023	163,852	45,728	209,580
Additions	-	58,270	58,270
Disposals	-	(12,600)	(12,600)
At 31 December 2023	<u>163,852</u>	<u>91,398</u>	<u>255,250</u>
Depreciation			
At 1 January 2023	-	38,967	38,967
Charge for the year	-	7,184	7,184
On disposals	-	(7,839)	(7,839)
At 31 December 2023	<u>-</u>	<u>38,312</u>	<u>38,312</u>
Net book value			
At 31 December 2023	<u>163,852</u>	<u>53,086</u>	<u>216,938</u>
At 31 December 2022	<u>163,852</u>	<u>6,761</u>	<u>170,613</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	314,781
Additions	343,527
Disposals	(359,647)
Revaluations	14,910
At 31 December 2023	313,571

12. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	3,557	5,026
	3,557	5,026

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,279	3,767
	3,279	3,767

14. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	40,526	88,700
	40,526	88,700

Financial assets measured at fair value through income and expenditure comprise cash at bank.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	-	-	(11,573)	11,573	-	-
General Funds - all funds	575,353	60,965	(67,847)	(11,573)	14,415	571,313
Total Unrestricted funds	575,353	60,965	(79,420)	-	14,415	571,313

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2022</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Funds ring fenced for fencing and walling	1,504	-	(14,560)	13,056	-	-
Funds ring fenced for rushcutting & bird surveys	-	3,424	(9,087)	5,663	-	-
	<u>1,504</u>	<u>3,424</u>	<u>(23,647)</u>	<u>18,719</u>	<u>-</u>	<u>-</u>
General funds						
General Funds - all funds	<u>620,133</u>	<u>64,445</u>	<u>(38,404)</u>	<u>(18,719)</u>	<u>(52,102)</u>	<u>575,353</u>
Total Unrestricted funds	<u><u>621,637</u></u>	<u><u>67,869</u></u>	<u><u>(62,051)</u></u>	<u><u>-</u></u>	<u><u>(52,102)</u></u>	<u><u>575,353</u></u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	-	-	(11,573)	11,573	-	-
General funds	575,353	60,965	(67,847)	(11,573)	14,415	571,313
	<u>575,353</u>	<u>60,965</u>	<u>(79,420)</u>	<u>-</u>	<u>14,415</u>	<u>571,313</u>

Summary of funds - prior year

	<i>Balance at</i> 1 January 2022 £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> in/out £	<i>Gains/ (Losses)</i> £	<i>Balance at</i> 31 December 2022 £
Designated funds	1,504	3,424	(23,647)	18,719	-	-
General funds	620,133	64,445	(38,404)	(18,719)	(52,102)	575,353
	<u>621,637</u>	<u>67,869</u>	<u>(62,051)</u>	<u>-</u>	<u>(52,102)</u>	<u>575,353</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	216,938	216,938
Fixed asset investments	313,571	313,571
Current assets	44,083	44,083
Creditors due within one year	(3,279)	(3,279)
Total	<u>571,313</u>	<u>571,313</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	170,613	170,613
Fixed asset investments	314,781	314,781
Current assets	93,726	93,726
Creditors due within one year	(3,767)	(3,767)
Total	<u>575,353</u>	<u>575,353</u>

PHILIP WAYRE UPLAND TRUST

England & Wales - Charity number 1170256

Accounts

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

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PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Sonia Parnell, Trustee (16/11/2016) Nicholas Kingsley, Trustee (18/11/2016) Lindsay Waddell, Trustee (18/11/2016) Dr Sian Whitehead, Trustee (15/06/2017) David Hall, Trustee (01/10/2022)
Company registered number	CE009076
Charity registered number	1170256
Registered office	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
Principal operating office	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
Chief executive officer	Sonia Parnell
Accountants	Larking Gowen LLP Chartered Accountants Faiers House Gilray Road Diss IP22 4WR
Solicitors	Sprake and Kingsley 16 Broad Street Bungay Suffolk NR35 1EN

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Philip Wayre Upland Trust for the 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the charity are: to protect and restore endangered upland wildlife and wild areas; to increase peoples awareness, knowledge and understanding of the value of upland conservation including the restoration of lost landscapes for future generations; to advance the education and knowledge of the public in conservation through scientific study and research.

b. Activities undertaken to achieve objectives

Continued management of the Trust's two unique upland sites to conserve and enhance the diversity of habitat for endangered target species including black grouse and breeding waders. It's activities includes vegetation regeneration, improving soil and water quality. The Trust continues to run its education, research and monitoring programme which contributes to scientific study on upland species and habitat. This is centred on working partnerships with scientific groups using the two upland sites for monitoring, the results of which contribute to the conservation- based environmental outcomes used to halt the further decline of red-listed upland species. Both sites are open access land under the CROW Act. The Trust has a regularly updated website showing on-going work, bird and plant species found on site, and inviting any interested party to contact its volunteer wardens or trustees to arrange guided visits to its sites.

c. Main activities undertaken to further the Company's purposes for the public benefit

Upland management including managed grazing, rush cutting, prevention of bracken invasion, and tree planting are all activities undertaken on both sites to improve long-term sustainability. The on-going project of regenerating eroded areas by planting dwarf shrub and sphagnum moss has continued with the aim of improving levels of soil carbon and sequestration. A further area on Lintzgarth was reseeded in 2022, the progress of which will be monitored over the long term. Independent bird counts were commissioned in addition to the wardens own counts carried out on a regular basis. These contribute to on-going scientific monitoring and to future management planning. Wall, fence and footpath maintenance is an on-going activity with new signage on all access points being erected this year to improve the information available for the public.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the Company

The first half of 2022 proved challenging due to the weather with heavy snow and storms affecting access to some areas. Rush cutting was delayed and storm damage kept the Trust's volunteers busy in a clear-up operation. Despite that 2022 was mainly a positive year for the Trust with good numbers of lapwing on both sites and an excellent cotton grass growth on Lintzgarth, a good food source for black grouse. A successful dwarf shrub reseeding took place on the top of the fell on Lintzgarth in August and the increased number of scrapes on both sites were found to be full of sphagnum moss, which can contribute to carbon sequestration. Supplementary feeding of barn owls has again proved successful with 5 owlets fledged, the same number as 2021. The Trust appointed a new trustee in 2022 who brings a wealth of knowledge of moorland land management to the Trust. In addition to this appointment 2022 was an induction year for a new warden who will oversee Lintzgarth. As well as the new signage at Lintzgarth maintenance of the footpaths has been carried out with a new stile erected, improving access for the public and volunteers.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves policy of the company is to maintain a level of reserves which secures the long term financial stability of the company by managing income and expenditure carefully so as to achieve its aims, and ensuring the company has sufficient funds to cover any unforeseen expenditure that may occur.

Structure, governance and management

a. Constitution

The company was established as a foundation model Charitable Incorporated Organisation (CIO). It was incorporated and registered with the Charity Commission on the 18 November 2016 and the registered charity number is 1170256.

The principal object of the company is to promote the conservation of the environment by the preservation and protection of endangered upland wildlife and wild areas, and by raising public awareness of the value of conservation of unique habitats, and to advance the education of the public in conservation by means that include the promotion and support of scientific study and research.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. There must be at least three trustees. There is no maximum number of trustees that may be appointed.

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

The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

c. Organisational structure and decision-making policies

Any decision may be taken by the charity trustees either:

at a meeting of the charity trustees; or

by resolution in writing or electronic form agreed by all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity trustees has signified their agreement.

The charity trustees may delegate any of their powers or functions to a committee or committees, and if they do, they shall determine the terms and conditions on which delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

d. Policies adopted for the induction and training of Trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of the constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Funds held as custodian

The CIO currently holds no funds as custodian.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

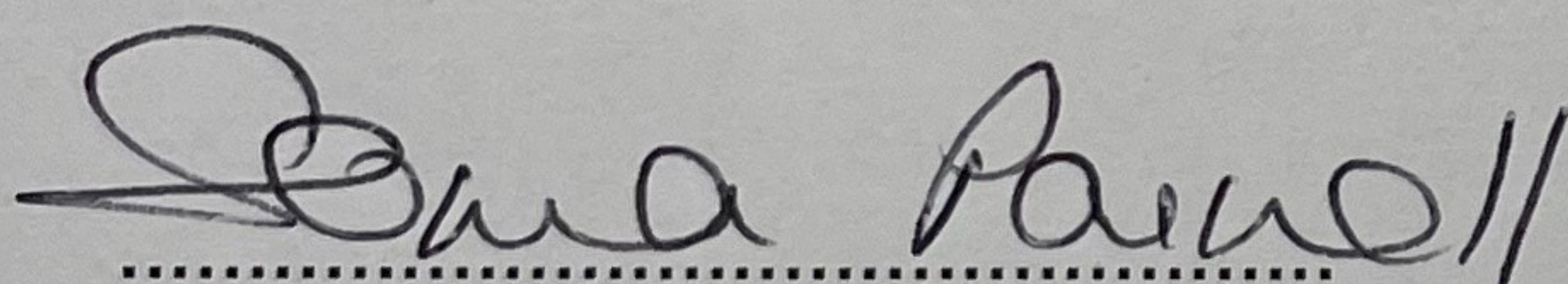
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Sonia Parnell

(Chair of Trustees)

Date: 28 October 2023.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Philip Wayre Upland Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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

Dated: 30 October 2023

Larking Gowen LLP
Chartered Accountants
Diss

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Grants and donations:	3				
Basic Farm Payment		24,888	-	24,888	29,957
Environmental Stewardship		29,520	-	29,520	30,173
Durham County Council - FiPL Grant		-	3,424	3,424	-
Donations		-	-	-	100
Investments:	4				
Other investments		4,537	-	4,537	5,394
Other income	5	5,500	-	5,500	9,000
Total income		67,869	-	67,869	74,624
Expenditure on:					
Charitable activities:	6				
Direct costs		15,697	23,647	39,344	17,211
Governance costs		22,707	-	22,707	25,674
Total expenditure		62,051	-	62,051	42,885
Net income before net (losses)/gains on investments		5,818	-	5,818	31,739
Net (losses)/gains on investments		(52,102)	-	(52,102)	11,738
Net movement in funds		(46,284)	-	(46,284)	43,477
Reconciliation of funds:					
Total funds brought forward		621,637	-	621,637	578,160
Net movement in funds		(46,284)	-	(46,284)	43,477
Total funds carried forward		575,353	-	575,353	621,637

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	170,613	172,388
Investments	11	314,781	326,310
		<u>485,394</u>	<u>498,698</u>
Current assets			
Debtors	12	5,026	35,120
Cash at bank and in hand		88,700	90,057
		<u>93,726</u>	<u>125,177</u>
Creditors: amounts falling due within one year	13	(3,767)	(2,238)
Net current assets		<u>89,959</u>	<u>122,939</u>
Total assets less current liabilities		<u>575,353</u>	<u>621,637</u>
Total net assets		<u>575,353</u>	<u>621,637</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds			
Designated funds	15	-	1,504
General funds	15	575,353	-
General funds	15	-	620,133
Total unrestricted funds	15	<u>575,353</u>	<u>621,637</u>
Total funds		<u>575,353</u>	<u>621,637</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

.....
Sonia Parnell
(Chair of Trustees)
Date: 28 October 2023

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The company is a Foundation Charitable Incorporated Organisation (CIO), incorporated in England and Wales, registered number CE009076. The members of the company are the trustees named on page 1.

The company's registered office is at Dunwood, Church Road, Beetley, Dereham, Norfolk, NR20 4AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Philip Wayre Upland Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	No depreciation is charged
Other fixed assets	-	25% Reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Government grants			
Basic Farm Payment	24,888	24,888	29,957
Environmental Stewardship	29,520	29,520	30,173
Subtotal	<u>54,408</u>	<u>54,408</u>	<u>60,130</u>
Donations	-	-	100
Council grants	3,424	3,424	-
Subtotal	<u>3,424</u>	<u>3,424</u>	<u>100</u>
	<u>57,832</u>	<u>57,832</u>	<u>60,230</u>

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from listed investments - dividends & interest	4,537	4,537	5,394
	<u>4,537</u>	<u>4,537</u>	<u>5,394</u>

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Shooting rights	2,000	2,000	2,000
Grazing rent	3,500	3,500	7,000
	<u>5,500</u>	<u>5,500</u>	<u>9,000</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Unrestricted - General	37,694	37,694	36,453
Unrestricted - Game and Wildlife Conservation Trust project	710	710	6,163
Designated - Fencing and walling	14,560	14,560	269
Designated - Rush cutting & bird surveys (FiPL)	9,087	9,087	-
	<u>62,051</u>	<u>62,051</u>	<u>42,885</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Unrestricted - General	14,987	22,707	37,694	36,453
Unrestricted - Game and Wildlife Conservation Trust project	710	-	710	6,163
Designated - Fencing and walling	14,560	-	14,560	269
Designated - Rush cutting & bird surveys (FiPL)	9,087	-	9,087	-
Total 2022	<u>39,344</u>	<u>22,707</u>	<u>62,051</u>	<u>42,885</u>
<i>Total 2021</i>	<u>18,130</u>	<u>24,755</u>	<u>42,885</u>	

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted - General 2022 £	Unrestricted - Game and Wildlife Cons. Trust project 2022 £	Designated - Fencing and walling 2022 £	Designated - Rush cutting & bird surveys (FiPL) 2022 £	Total funds 2022 £	Total funds 2021 £
Repairs & maintenance - Lintzgarth	8,846	-	-	-	8,846	4,963
Repairs & maintenance - Thornhope	1,523	-	-	-	1,523	3,288
Repairs & maintenance - Lintzgarth bothy	-	-	-	-	-	2,528
Fencing and walling - Lintzgarth	-	-	9,180	-	9,180	111
Fencing and walling - Thornhope	-	-	5,380	-	5,380	158
Game and Wildlife Conservation Trust project - Maintenance costs	-	-	-	-	-	2,175
Game and Wildlife Conservation Trust - Partridge project	-	710	-	-	710	988
Game and Wildlife Conservation Trust project - Survey	-	-	-	-	-	3,000
Rush cutting & bird surveys	-	-	-	9,087	9,087	-
Machinery expenses	985	-	-	-	985	919

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Vehicle repairs and maintenance	2,492	-	-	-	2,492	-
Protective clothing	1,141	-	-	-	1,141	-
Total 2022	<u>14,987</u>	<u>710</u>	<u>14,560</u>	<u>9,087</u>	<u>39,344</u>	<u>18,130</u>
<i>Total 2021</i>	<u>11,698</u>	<u>6,163</u>	<u>269</u>	<u>-</u>	<u>18,130</u>	

Analysis of support costs

	Unrestricted - General 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Insurance	2,672	2,672	2,365
Printing, postage & stationery	71	71	35
Website costs	187	187	2,627
Travel & accomodation	6,190	6,190	5,303
Legal and professional fees	5,462	5,462	3,646
Training	1,664	1,664	420
Sundry expenses	282	282	739
Investment management costs	3,964	3,964	6,776
Depreciation	2,215	2,215	2,844
	<u>22,707</u>	<u>22,707</u>	<u>24,755</u>

8. Independent examiner's remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,400</u>	<u>1,770</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £4,777 were reimbursed or paid directly to 4 Trustees (2021 - £1,614 to 3 Trustees).

The expenses reimbursed were travel, postage and other miscellaneous items purchased on behalf of the charity.

10. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2022	163,852	45,288	209,140
Additions	-	440	440
At 31 December 2022	<u>163,852</u>	<u>45,728</u>	<u>209,580</u>
Depreciation			
At 1 January 2022	-	36,752	36,752
Charge for the year	-	2,215	2,215
At 31 December 2022	<u>-</u>	<u>38,967</u>	<u>38,967</u>
Net book value			
At 31 December 2022	<u>163,852</u>	<u>6,761</u>	<u>170,613</u>
At 31 December 2021	<u>163,852</u>	<u>8,536</u>	<u>172,388</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	326,310
Additions	272,865
Disposals	(249,290)
Revaluations	(35,104)
	314,781
At 31 December 2022	314,781
Net book value	
At 31 December 2022	314,781
At 31 December 2021	326,310

12. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	5,026	35,120
	5,026	35,120

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	-	468
Accruals and deferred income	3,767	1,770
	3,767	2,238

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Financial instruments

	2022	<i>2021</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	88,700	<i>90,057</i>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Funds ring fenced for fencing and walling	1,504	-	(14,560)	13,056	-	-
Funds ring fenced for rushcutting & bird surveys	-	3,424	(9,087)	5,663	-	-
	<u>1,504</u>	<u>3,424</u>	<u>(23,647)</u>	<u>18,719</u>	<u>-</u>	<u>-</u>
General Funds - all funds	<u>620,133</u>	<u>64,445</u>	<u>(38,404)</u>	<u>(18,719)</u>	<u>(52,102)</u>	<u>575,353</u>
Total Unrestricted funds	<u><u>621,637</u></u>	<u><u>67,869</u></u>	<u><u>(62,051)</u></u>	<u><u>-</u></u>	<u><u>(52,102)</u></u>	<u><u>575,353</u></u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
Designated funds					
Funds ring fenced for fencing and walling	1,773	-	(269)	-	1,504
General funds					
General funds	576,387	74,624	(42,616)	11,738	620,133
Total Unrestricted funds	578,160	74,624	(42,885)	11,738	621,637

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	1,504	3,424	(23,647)	18,719	-	-
General funds	620,133	64,445	(38,404)	(18,719)	(52,102)	575,353
	621,637	67,869	(62,051)	-	(52,102)	575,353

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Designated funds	1,773	-	(269)	-	1,504
General funds	576,387	74,624	(42,616)	11,738	620,133
	<u>578,160</u>	<u>74,624</u>	<u>(42,885)</u>	<u>11,738</u>	<u>621,637</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	170,613	170,613
Fixed asset investments	314,781	314,781
Current assets	93,726	93,726
Creditors due within one year	(3,767)	(3,767)
Total	<u>575,353</u>	<u>575,353</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	172,388	172,388
Fixed asset investments	326,310	326,310
Current assets	125,177	125,177
Creditors due within one year	(2,238)	(2,238)
Total	<u>621,637</u>	<u>621,637</u>

PHILIP WAYRE UPLAND TRUST

England & Wales - Charity number 1170256

Accounts

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Sonia Parnell, Trustee (16/11/2016)
Nicholas Kingsley, Trustee (18/11/2016)
Lindsay Waddell, Trustee (18/11/2016)
Dr Sian Whitehead, Trustee (15/06/2017)

Company registered number

CE009076

Charity registered number

1170256

Registered office

Dunwood
Church Road, Beetley
Dereham
Norfolk
NR20 4AB

Principal operating office

Dunwood
Church Road, Beetley
Dereham
Norfolk
NR20 4AB

Chief executive officer

Sonia Parnell

Accountants

Larking Gowen
Chartered Accountants
Faiers House
Gilray Road
Diss
Norfolk
IP22 4WR

Solicitors

Sprake and Kingsley
16 Broad Street
Bungay
Suffolk
NR35 1EN

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Philip Wayre Upland Trust for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the charity are: to protect and restore endangered upland wildlife and wild areas; to increase peoples awareness, knowledge and understanding of the value of upland conservation including the restoration of lost landscapes for future generations; to advance the education and knowledge of the public in conservation through scientific study and research.

b. Activities undertaken to achieve objectives

Management of the charity's two unique upland sites to conserve and enhance the diversity of habitat for endangered upland species particularly black grouse and breeding waders such as curlew and lapwing, two of the Trust's target species. The charity has an education, research and monitoring programme contributing to scientific study on upland species and habitat. It is involved in working partnerships with scientific groups using the two upland sites for monitoring, contributing to the prevention of further decline of red-listed upland species and improvement of target habitat. Both sites are open access land under the CROW Act. The website of the charity invites any interested party to contact its volunteer wardens or trustees to arrange guided visits to the sites both for enjoyment and education on upland conservation.

c. Main activities undertaken to further the Company's purposes for the public benefit

The Trust runs its land management programme to improve moorland habitat diversity in turn benefiting the Trusts target species of breeding waders and black grouse. Ongoing projects and monitoring programmes are in place to improve understanding of the status of upland species and habitats. Some of these are done in partnership with other organisations and continue to include a partnership agreement with the Game and Wildlife Conservation Trust (GWCT). This collaboration is contributing to the knowledge base for future public benefit. This is in addition to the Trust's ongoing programme to regenerate dwarf shrub and sphagnum moss, an important carbon store, providing improved habitat and food source for the Trust's target species. Comprehensive site surveys are carried out and include breeding birds, vegetation and butterflies, the results of which are published on the Trust's website, further contributing to ongoing scientific monitoring. Tree planting, rush management, managed grazing and bracken control are undertaken to improve habitat diversity with the aim of increasing target species population and moorland vegetation. Wall, fence and footpath maintenance is a continuous activity on both sites to ensure the long-term benefit to the public and to contribute to the restoration of the moorland landscape.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Main achievements of the Company

In another challenging year due to the Covid 19 pandemic all site visits were kept to a minimum though monitoring and maintenance continued. The projects developed by the partnership between the GWCT and the Trust continued and have been developed to include components of practical conservation management; research and monitoring; and demonstration, training and education although this was less than hoped due to the pandemic. The Trust's ongoing dwarf shrub and sphagnum regeneration project once again shown excellent results in heather growth and flowering and sphagnum moss spread, the latter being an important carbon store. Evidence of heather being eaten by red or black grouse has again been found, a sign of the project actively achieving its objectives. Breeding bird surveys were undertaken in June of this year, the results of which are published on the Trust's website. Supplementary feeding of barn owls has again proved successful with the ringing of six owlets, an increase on 2020. Maintenance of the tree planting programme is ongoing including planting of rowan in the cleugh at Lintzgarth and in the ghyl at Thornhope. This contributes to the diversity of habitat as well as carbon sequestration. A further 10 scrapes have been put in both sites proving particularly popular with snipe at Thornhope. Ongoing site maintenance has included dry-stone walling, continued cattle grid removal, improvement of footpath and bridge access and replacement of gates and signage to benefit the public and volunteers. Two new volunteers have been appointed with the aim of one becoming a warden when the current warden retires in 2022.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves policy of the company is to maintain a level of reserves which secures the long term financial stability of the company by managing income and expenditure carefully so as to achieve its aims, and ensuring the company has sufficient funds to cover any unforeseen expenditure that may occur.

Structure, governance and management

a. Constitution

The company was established as a foundation model Charitable Incorporated Organisation (CIO). It was incorporated and registered with the Charity Commission on the 18 November 2016 and the registered charity number is 1170256.

The principal object of the company is to promote the conservation of the environment by the preservation and protection of endangered upland wildlife and wild areas, and by raising public awareness of the value of conservation of unique habitats, and to advance the education of the public in conservation by means that include the promotion and support of scientific study and research.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. There must be at least three trustees. There is no maximum number of trustees that may be appointed.

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

The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

c. Organisational structure and decision-making policies

Any decision may be taken by the charity trustees either:

at a meeting of the charity trustees; or

by resolution in writing or electronic form agreed by all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity trustees has signified their agreement.

The charity trustees may delegate any of their powers or functions to a committee or committees, and if they do, they shall determine the terms and conditions on which delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

d. Policies adopted for the induction and training of Trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of the constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Funds held as custodian

The CIO currently holds no funds as custodian.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Sonia Parnell

Date: 29 October 2022

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of Philip Wayre Upland Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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

Dated: 31 October 2022

Larking Gowen
Chartered Accountants
Diss

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:				
Grants and donations:	3			
Basic Farm Payment		29,957	29,957	29,788
Environmental Stewardship		30,173	30,173	30,266
Donations		100	100	-
Investments	4	5,394	5,394	6,569
Other income	5	9,000	9,000	5,500
Total income		74,624	74,624	72,123
Expenditure on:				
Charitable activities:	6			
Direct costs		17,211	17,211	33,115
Governance costs		25,674	25,674	21,281
Total expenditure		42,885	42,885	54,396
Net income before net gains on investments		31,739	31,739	17,727
Net gains on investments		11,738	11,738	5,713
Net movement in funds		43,477	43,477	23,440
Reconciliation of funds:				
Total funds brought forward		578,160	578,160	554,720
Net movement in funds		43,477	43,477	23,440
Total funds carried forward		621,637	621,637	578,160

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	172,388	175,232
Investments	11	326,310	315,954
		<u>498,698</u>	<u>491,186</u>
Current assets			
Debtors	12	35,120	30,734
Cash at bank and in hand		90,057	58,378
		<u>125,177</u>	<u>89,112</u>
Creditors: amounts falling due within one year	13	(2,238)	(2,138)
Net current assets		<u>122,939</u>	<u>86,974</u>
Total assets less current liabilities		<u>621,637</u>	<u>578,160</u>
Total net assets		<u>621,637</u>	<u>578,160</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds			
Designated funds	15	1,504	1,773
General funds	15	620,133	576,387
Total unrestricted funds	15	<u>621,637</u>	<u>578,160</u>
Total funds		<u>621,637</u>	<u>578,160</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

.....
Sonia Parnell

Date: 29 October 2022

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The company is a Foundation Charitable Incorporated Organisation (CIO), incorporated in England and Wales, registered number CE009076. The members of the company are the trustees named on page 1.

The company's registered office is at Dunwood, Church Road, Beetley, Dereham, Norfolk, NR20 4AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Philip Wayre Upland Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	No depreciation is charged
Other fixed assets	-	25% Reducing balance

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

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

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

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

2.10 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government grants			
Basic Farm Payment	29,957	29,957	29,788
Environmental Stewardship	30,173	30,173	30,266
Subtotal	<u>60,130</u>	<u>60,130</u>	<u>60,054</u>
Donations	100	100	-
Subtotal	<u>100</u>	<u>100</u>	<u>-</u>
Total 2021	<u><u>60,230</u></u>	<u><u>60,230</u></u>	<u><u>60,054</u></u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Dividends and Unit Trust interest received - listed investments	5,394	5,394	6,569
	<u>5,394</u>	<u>5,394</u>	<u>6,569</u>

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Shooting rights	2,000	2,000	2,000
Grazing rent	7,000	7,000	3,500
Total 2021	<u>9,000</u>	<u>9,000</u>	<u>5,500</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total 2021 £	<i>Total 2020 £</i>
Unrestricted - General	36,453	36,453	31,833
Unrestricted - Game and Wildlife Conservation Trust project	6,163	6,163	4,336
Designated - Fencing and walling	269	269	18,227
Total 2021	<u>42,885</u>	<u>42,885</u>	<u>54,396</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Unrestricted - General	10,779	25,674	36,453	31,833
Unrestricted - Game and Wildlife Conservation Trust project	6,163	-	6,163	4,336
Designated - Fencing and walling	269	-	269	18,227
Total 2021	<u>17,211</u>	<u>25,674</u>	<u>42,885</u>	<u>54,396</u>
<i>Total 2020</i>	<u>33,115</u>	<u>21,281</u>	<u>54,396</u>	

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted - General 2021 £	Unrestricted - Game and Wildlife Cons. Trust project 2021 £	Designated - Fencing and walling 2021 £	Total funds 2021 £	Total funds 2020 £
Repairs & maintenance - Lintzgarth	4,963	-	-	4,963	7,365
Repairs & maintenance - Thornhope	3,288	-	-	3,288	3,187
Repairs & maintenance - Lintzgarth bothy	2,528	-	-	2,528	-
Game and Wildlife Conservation Trust project - Survey	-	3,000	-	3,000	3,600
Game and Wildlife Conservation Trust project - Maintenance costs	-	2,175	-	2,175	(50)
Game and Wildlife Conservation Trust - Partridge project	-	988	-	988	786
Fencing and walling - Lintzgarth	-	-	111	111	7,248
Fencing and walling - Thornhope	-	-	158	158	10,979
Total 2021	10,779	6,163	269	17,211	33,115
<i>Total 2020</i>	<i>10,552</i>	<i>4,336</i>	<i>18,227</i>	<i>33,115</i>	

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted - General 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Travel & accomodation	5,303	5,303	3,058
Legal & professional fees	3,646	3,646	6,690
Insurance	2,365	2,365	2,210
Training	420	420	-
Machinery expenses	919	919	1,292
Printing, postage & stationery	35	35	102
Website costs	2,627	2,627	60
Investment management costs	6,776	6,776	6,687
Sundry expenses	739	739	291
Depreciation	2,844	2,844	3,793
Profit / (loss) on sale of fixed assets	-	-	(2,902)
Total 2021	<u>25,674</u>	<u>25,674</u>	<u>21,281</u>

8. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,770</u>	<u>1,670</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £1,614 were reimbursed or paid directly to 3 Trustees (2020 - £2,413 to 2 Trustees).

The expenses reimbursed were travel, postage and other miscellaneous items purchased on behalf of the charity.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2021	163,852	45,288	209,140
At 31 December 2021	<u>163,852</u>	<u>45,288</u>	<u>209,140</u>
Depreciation			
At 1 January 2021	-	33,908	33,908
Charge for the year	-	2,844	2,844
At 31 December 2021	<u>-</u>	<u>36,752</u>	<u>36,752</u>
Net book value			
At 31 December 2021	<u>163,852</u>	<u>8,536</u>	<u>172,388</u>
<i>At 31 December 2020</i>	<u>163,852</u>	<u>11,380</u>	<u>175,232</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	315,954
Additions	406,423
Disposals	(401,818)
Revaluations	5,751
	326,310
At 31 December 2021	326,310
Net book value	
At 31 December 2021	326,310
<i>At 31 December 2020</i>	315,954

12. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	35,120	30,734
	35,120	30,734
	35,120	30,734

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	468	468
Accruals and deferred income	1,770	1,670
	2,238	2,138
	2,238	2,138

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Financial instruments

	2021	<i>2020</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	90,057	<i>58,378</i>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Funds ring fenced for fencing and walling	1,773	-	(269)	-	1,504
General funds	576,387	74,624	(42,616)	11,738	620,133
Total Unrestricted funds	578,160	74,624	(42,885)	11,738	621,637

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Funds ring fenced for fencing and walling	20,000	-	(18,227)	-	1,773
General funds					
General Funds - all funds	534,720	72,123	(36,169)	5,713	576,387
Total Unrestricted funds	554,720	72,123	(54,396)	5,713	578,160

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021	Income	Expenditure	Gains/ (Losses)	Balance at 31 December 2021
	£	£	£	£	£
Designated funds	1,773	-	(269)	-	1,504
General funds	576,387	74,624	(42,616)	11,738	620,133
	578,160	74,624	(42,885)	11,738	621,637

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2020 £</i>
Designated funds	20,000	-	(18,227)	-	1,773
General funds	534,720	72,123	(36,169)	5,713	576,387
	<u>554,720</u>	<u>72,123</u>	<u>(54,396)</u>	<u>5,713</u>	<u>578,160</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	172,388	172,388
Fixed asset investments	326,310	326,310
Current assets	125,177	125,177
Creditors due within one year	(2,238)	(2,238)
Total	<u>621,637</u>	<u>621,637</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	175,232	175,232
Fixed asset investments	315,954	315,954
Current assets	89,112	89,112
Creditors due within one year	(2,138)	(2,138)
Total	<u>578,160</u>	<u>578,160</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Income				
Basic Farm Payment - 2021 scheme	30,057		-	
Basic Farm Payment - 2020 scheme	-		29,788	
Environmental Stewardship - 2021 scheme	30,173		-	
Environmental Stewardship - 2020 scheme	-		30,266	
Grazing rent	7,000		3,500	
Shooting rights	2,000		2,000	
Dividends and Unit Trust Interest received from listed investments	5,394		6,552	
Interest received	-		17	
	<hr/>		<hr/>	
Total Income		74,624		72,123
Investment gains				
Unrealised gains on revaluations of investment assets	5,751		5,713	
Realised gains on sale of investment assets	5,987		-	
Total investment gains		11,738		5,713
		<hr/>		<hr/>
Gross income in the reporting period		86,362		77,836

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2021	2020	2020
	£	£	£	£
Less:				
Charitable activities - repairs and maintenance				
Lintzgarth - general	4,963		7,365	
Thornhope - general	3,288		3,187	
Lintzgarth - bothy	2,528		-	
Lintzgarth - fencing and walling	111		7,248	
Thornhope - fencing and walling	158		10,979	
		11,048		28,779
Charitable activities - Game & Wildlife Conservation Trust project costs				
Survey	3,000		3,600	
Maintenance - ditching and rush curtting	2,175		-	
Partridge project costs	988		736	
		6,163		4,336
Governance costs				
Travel and accomodation	5,303		3,058	
Legal and professional fees	3,646		6,690	
Machinery expenses	919		1,292	
Insurance	2,365		2,210	
Printing, postage and stationery	35		102	
Website costs	2,627		60	
Training	420		-	
Investment management fees	6,776		6,687	
Sundry expenses	739		291	
Depreciation	2,844		3,793	
Profit on sale of fixed assets	-		(2,902)	
		25,674		21,281
Total expenditure		42,885		54,396
Net income for the reporting period		43,477		23,440

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Net income for the reporting period		<u>43,477</u>		<u>23,440</u>
Surplus for the reporting period		43,477		23,440
Surplus brought forward at 1 January 2021		578,160		554,720
Surplus carried forward at 31 December 2021		<u>621,637</u>		<u>578,160</u>

The notes on pages 10 to 22 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST

England & Wales - Charity number 1170256

Accounts

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

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PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Sonia Parnell, Trustee (appointed 18 November 2016)
Nicholas Kingsley, Trustee (appointed 18 November 2016)
Lindsay Waddell, Trustee (appointed 18 November 2016)
Dr Sian Whitehead, Trustee (appointed 15 June 2017)

Company registered number

CE009076

Charity registered number

1170256

Registered office

Dunwood, Church Road, Beetley, Dereham, Norfolk, NR20 4AB

Chief executive officer

Sonia Parnell

Accountants

Larking Gowen LLP, Faiers House, Gilray Road, Diss, IP22 4WR

Solicitors

Sprake and Kinglsey, 16 Broad Street, Bungay, Suffolk, NR35 1EN

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report together with the financial statements of the company for the 18 month period from 1 January 2020 to 31 December 2020. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the charity are: to protect and restore endangered upland wildlife and wild areas; to increase peoples awareness, knowledge and understanding of the value of upland conservation including the restoration of lost landscapes for future generations; to advance the education and knowledge of the public in conservation through scientific study and research.

b. Activities for achieving objectives

Management of the charity's two unique upland sites to conserve and enhance the diversity of habitat for endangered upland species particularly black grouse and breeding waders such as curlew and lapwing, two of the Trust's target species. The charity has an education, research and monitoring programme contributing to scientific study on upland species and habitat. It is involved in working partnerships with scientific groups using the two upland sites for monitoring, contributing to the prevention of further decline of red-listed upland species and improvement of target habitat. Both sites are open access land under the CROW Act. The website of the charity invites any interested party to contact its volunteer wardens or trustees to arrange guided visits to the sites both for enjoyment and education on upland conservation.

c. Main activities undertaken to further the charity's purposes for the public benefit

The Trust runs its land management programme to improve moorland habitat diversity in turn benefiting the Trusts target species of breeding waders and black grouse. Ongoing projects and monitoring programmes are in place to improve understanding of the status of upland species and habitats. Some of these are done in partnership with other organisations and currently include a partnership agreement with the Game and Wildlife Conservation Trust (GWCT). This collaboration will contribute to the knowledge base for future public benefit. This is in addition to the Trust's ongoing programme to regenerate dwarf shrub and sphagnum moss, an important carbon store, providing improved habitat and food source for the Trust's target species. Comprehensive site surveys are carried out and include breeding birds, vegetation and butterflies, the results of which are published on the Trust's website, further contributing to ongoing scientific monitoring. Tree planting, rush management, managed grazing and bracken control are undertaken to improve habitat diversity with the aim of increasing target species population and moorland vegetation. Wall, fence and footpath maintenance is a continuous activity on both sites to ensure the long-term benefit to the public and to contribute to the restoration of the moorland landscape.

Achievements and performance

PHILIP WAYRE UPLAND TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

a. Review of activities

In a challenging year due to the Covid 19 pandemic all site visits were kept to a minimum though monitoring and maintenance continued. The projects developed by the partnership between the GWCT and the Trust continued and have been developed to include components of practical conservation management; research and monitoring; and demonstration, training and education. The Trust's ongoing dwarf shrub and sphagnum regeneration project has continued resulting in good heather growth and sphagnum moss spread, the latter being an important carbon store. Evidence of heather being eaten by red or black grouse has been found, a sign of the project beginning to achieve its aim. Breeding bird surveys were undertaken in May and August of this year, the results of which are published on the Trust's website. Supplementary feeding of barn owls has again proved successful with the ringing of five owlets, an increase on 2019. Maintenance of the tree planting programme is ongoing contributing to the diversity of habitat and carbon sequestration and a further six scrapes have been put in. Ongoing site maintenance has included cattle grid removal, improvement of footpath and bridge access and replacement of gates and signage to benefit the public and volunteers.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements..

b. Reserves policy

The reserves policy of the company is to maintain a level of reserves which secures the long term financial stability of the company by managing income and expenditure carefully so as to achieve its aims, and ensuring the company has sufficient funds to cover any unforeseen expenditure that may occur.

Structure, governance and management

a. Constitution

The company was established as a foundation model Charitable Incorporated Organisation (CIO). It was incorporated and registered with the Charity Commission on the 18 November 2016 and the registered charity number is 1170256.

The principal object of the company is to promote the conservation of the environment by the preservation and protection of endangered upland wildlife and wild areas, and by raising public awareness of the value of conservation of unique habitats, and to advance the education of the public in conservation by means that include the promotion and support of scientific study and research.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. There must be at least three trustees. There is no maximum number of trustees that may be appointed.

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

PHILIP WAYRE UPLAND TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

c. Policies adopted for the induction and training of Trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of the constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

d. Organisational structure and decision making

Any decision may be taken by the charity trustees either:

at a meeting of the charity trustees; or

by resolution in writing or electronic form agreed by all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity trustees has signified their agreement.

The charity trustees may delegate any of their powers or functions to a committee or committees, and if they do, they shall determine the terms and conditions on which delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

Funds held as custodian

The CIO currently holds no funds as custodian.

This report was approved by the trustees, on 30 October 2021 and signed on their behalf by:

.....
Sonia Parnell
Trustee

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the trustees of Philip Wayre Upland Trust (the 'company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020.

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

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:

Dated: 30 October 2021

Ian Webster ICAEW

For and on behalf of Larking Gowen LLP
Chartered Accountants
Diss

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Basic Farm Payment	2	29,788	-	29,788	31,002
Environmental Stewardship	2	30,266	-	30,266	60,533
Investments	3	6,569	-	6,569	5,884
Other income		5,500	-	5,500	2,000
Total income		<u>72,123</u>	<u>-</u>	<u>72,123</u>	<u>99,419</u>
Expenditure on:					
Charitable activities:					
Direct costs		14,888	18,227	33,115	16,201
Governance costs		21,281	-	21,281	14,943
Total expenditure		<u>36,169</u>	<u>18,227</u>	<u>54,396</u>	<u>31,144</u>
Net income / (expenditure) before investment gains		35,954	(18,227)	17,727	68,275
Net gains on investments	9	5,713	-	5,713	14,166
Net income / (expenditure) before other recognised gains and losses		41,667	(18,227)	23,440	82,441
Net movement in funds		41,667	(18,227)	23,440	82,441
Reconciliation of funds:					
Total funds brought forward		534,720	20,000	554,720	472,279
Total funds carried forward		<u><u>576,387</u></u>	<u><u>1,773</u></u>	<u><u>578,160</u></u>	<u><u>554,720</u></u>

The notes on pages 9 to 18 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income	72,123	-	72,123	99,419
Gains / (losses) on investments	5,713	-	5,713	14,166
Gross income in the reporting period	77,836	-	77,836	113,585
Less: Total expenditure	36,169	18,227	54,396	31,144
Net income/(expenditure) for the year	41,667	(18,227)	23,440	82,441
Net income/(expenditure) for the financial year	41,667	(18,227)	23,440	62,441

The notes on pages 9 to 18 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)
REGISTERED NUMBER: CE009076

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	8		175,232		168,023
Investments	9		315,954		260,359
			491,186		428,382
Current assets					
Debtors	10	30,734		452	
Cash at bank and in hand		58,378		127,654	
			89,112	128,106	
Creditors: amounts falling due within one year	11	(2,138)		(1,768)	
Net current assets			86,974		126,338
Net assets			578,160		554,720
Charity Funds					
Designated funds	12		-		-
Funds ring fenced for fencing and walling	12		1,773		20,000
Unrestricted funds	12		576,387		534,720
Total funds			578,160		554,720

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 30 October 2021 and signed on their behalf, by:

.....
Sonia Parnell

The notes on pages 9 to 18 form part of these financial statements.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Philip Wayre Upland Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a Foundation Charitable Incorporated Organisation (CIO). The members of the company are the trustees named on page 1.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Intangible fixed assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

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

Freehold property	-	No depreciation is charged
Other fixed assets	-	25% Reducing balance

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and in hand 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.

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from grants

	Unrestricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Basic Farm Payment	29,788	-	29,788	<i>31,002</i>
Environmental Stewardship	30,266	-	30,266	<i>60,533</i>
	60,054	-	60,054	<i>91,535</i>
<i>Total 2019</i>	<i>91,535</i>	-	<i>91,535</i>	

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Investment income

	Unrestricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividends and Unit Trust interest	6,552	-	6,552	5,848
Interest received	17	-	17	36
	<u>6,569</u>	<u>-</u>	<u>6,569</u>	<u>5,884</u>
<i>Total 2019</i>	<u>5,884</u>	<u>-</u>	<u>5,884</u>	

4. Direct costs

	Unrestricted funds £	Designated funds - Fencing & walling £	Total 2020 £	Total 2019 £
Repairs and maintenance Game & Wildlife Conservation Trust project	10,552	18,227	28,779	6,115
Habitat and botanical survey	4,336	-	4,336	5,964
	-	-	-	4,122
	<u>14,888</u>	<u>18,227</u>	<u>33,115</u>	<u>16,201</u>
<i>Total 2019</i>	<u>16,201</u>	<u>-</u>	<u>16,201</u>	

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Governance costs

	Unrestricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £	Total funds 2019 £
Travel & subsistence	3,058	-	3,058	3,448
Legal & professional fees	6,690	-	6,690	3,576
Machinery expenses	1,292	-	1,292	1,817
Insurance	2,210	-	2,210	1,796
Printing, postage & stationery	102	-	102	72
Website costs	60	-	60	60
Investment management fees	6,687	-	6,687	-
Sundry expenses	291	-	291	569
Profit on sale of fixed assets	(2,902)	-	(2,902)	-
Depreciation	3,793	-	3,793	1,390
Amortisation	-	-	-	2,215
	<u>21,281</u>	<u>-</u>	<u>21,281</u>	<u>14,943</u>

6. Net income/(expenditure)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	3,793	1,390
Amortisation of intangible fixed assets	-	2,215
	<u>3,793</u>	<u>2,215</u>

During the year, no trustees received any remuneration (2019 - £NIL).

During the year, no trustees received any benefits in kind (2019 - £NIL).

2 trustees received reimbursement of expenses amounting to £2,413 in the current year, (2019 - 2 trustees - £3,175).

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Intangible fixed assets

	Basic Farm Payment Entitlements £
Cost	
At 1 January 2020 and 31 December 2020	11,071
Amortisation	
At 1 January 2020 and 31 December 2020	11,071
Carrying amount	
At 31 December 2020	-

8. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
Cost			
At 1 January 2020	163,852	37,638	201,490
Additions	-	12,600	12,600
Disposals	-	(4,950)	(4,950)
At 31 December 2020	163,852	45,288	209,140
Depreciation			
At 1 January 2020	-	33,467	33,467
Charge for the year	-	3,793	3,793
On disposals	-	(3,352)	(3,352)
At 31 December 2020	-	33,908	33,908
Net book value			
At 31 December 2020	163,852	11,380	175,232
<i>At 31 December 2019</i>	163,852	4,171	168,023

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Fixed asset investments

	Listed securities £
Market value	
At 1 January 2020	260,359
Dividends and interest received (reinvested)	6,569
Management fees	(6,687)
Revaluations	5,713
Additional investment - funds transferred in	50,000
	315,954
At 31 December 2020	300,061

Investments at market value comprise:

	2020 £	2019 £
Listed investments	315,954	260,359

All the fixed asset investments are held in the UK

10. Debtors

	2020 £	2019 £
Prepayments and accrued income	30,734	452

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	468	468
Accruals and deferred income	1,670	1,300
	2,138	1,768

PHILIP WAYRE UPLAND TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds	534,720	72,123	(36,169)	5,713	576,387
Designated funds					
Funds ring fenced for fencing and walling	20,000	-	(18,227)	-	1,773
Total of funds	554,720	72,123	(54,396)	5,713	578,160

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
General funds						
General Funds	472,279	99,419	(31,144)	(20,000)	14,166	534,720
Designated funds						
Funds ring fenced for fencing and walling	-	-	-	20,000	-	20,000
Total of funds	472,279	99,419	(31,144)	-	14,166	554,720

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £
Tangible fixed assets	175,232	-	175,232
Fixed asset investments	315,954	-	315,954
Current assets	87,339	1,773	89,112
Creditors due within one year	(2,138)	-	(2,138)
	<u>576,387</u>	<u>1,773</u>	<u>578,160</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2019 £</i>	<i>Designated funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	168,023	-	168,023
Fixed asset investments	260,359	-	260,359
Current assets	108,106	20,000	128,106
Creditors due within one year	(1,768)	-	(1,768)
	<u>534,720</u>	<u>20,000</u>	<u>554,720</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the year (as per Statement of Financial Activities)	23,440	82,441
Adjustment for:		
Depreciation charges	1,390	1,390
Dividends and interest from investments	(6,569)	(5,884)
Increase in debtors	(30,282)	(16)
Increase in creditors	370	100
Amortisation charges	-	2,215
Net cash (used in)/provided by operating activities	<u>(11,651)</u>	<u>80,246</u>

PHILIP WAYRE UPLAND TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Analysis of cash and cash equivalents

	2020	<i>2019</i>
	£	£
Cash at bank	58,378	<i>127,654</i>
Total	58,378	<i>127,654</i>