

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

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
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><u>621,637</u></u>	<u><u>578,160</u></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><u>621,637</u></u>	<u><u>578,160</u></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
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**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
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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
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**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><u>9,000</u></u>	<u><u>9,000</u></u>	<u><u>5,500</u></u>

PHILIP WAYRE UPLAND TRUST
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**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
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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
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**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
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**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	163,852	45,288	209,140
Depreciation			
At 1 January 2021	-	33,908	33,908
Charge for the year	-	2,844	2,844
At 31 December 2021	-	36,752	36,752
Net book value			
At 31 December 2021	163,852	8,536	172,388
At 31 December 2020	163,852	11,380	175,232

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
At 31 December 2021	<u>326,310</u>
Net book value	
At 31 December 2021	<u>326,310</u>
At 31 December 2020	<u>315,954</u>

12. Debtors

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

13. Creditors: Amounts falling due within one year

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

PHILIP WAYRE UPLAND TRUST
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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.

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**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
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**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	<u>554,720</u>	<u>72,123</u>	<u>(54,396)</u>	<u>5,713</u>	<u>578,160</u>

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
	<u>578,160</u>	<u>74,624</u>	<u>(42,885)</u>	<u>11,738</u>	<u>621,637</u>

PHILIP WAYRE UPLAND TRUST
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**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
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**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	
Total Income	<u>74,624</u>		<u>72,123</u>	
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		<u>11,738</u>		<u>5,713</u>
Gross income in the reporting period		<u>86,362</u>		<u>77,836</u>

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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	
	<hr/>		<hr/>	
		11,048		28,779
Charitable activities - Game & Wildlife Conservation Trust project costs				
Survey	3,000		3,600	
Maintenance - ditching and rush cutting	2,175		-	
Partridge project costs	988		736	
	<hr/>		<hr/>	
		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)	
	<hr/>		<hr/>	
		25,674		21,281
Total expenditure		<hr/>		<hr/>
		42,885		54,396
Net income for the reporting period		<hr/>		<hr/>
		43,477		23,440

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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.