

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

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**PHILIP WAYRE UPLAND TRUST**  
**(A company limited by guarantee)**

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

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<b>Trustees</b>	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)
<b>Company registered number</b>	CE009076
<b>Charity registered number</b>	1170256
<b>Registered office</b>	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
<b>Principal operating office</b>	Dunwood Church Road, Beetley Dereham Norfolk NR20 4AB
<b>Chief executive officer</b>	Sonia Parnell
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants Faiers House Gilray Road Diss IP22 4WR
<b>Solicitors</b>	Sprake and Kingsley 16 Broad Street Bungay Suffolk NR35 1EN

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**PHILIP WAYRE UPLAND TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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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.

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**PHILIP WAYRE UPLAND TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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 reseeded 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.

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

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**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.

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**PHILIP WAYRE UPLAND TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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

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**PHILIP WAYRE UPLAND TRUST**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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**  
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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>60,965</b>	<b>-</b>	<b>60,965</b>	<b>67,869</b>
<b>Expenditure on:</b>					
Charitable activities:	6				
Direct costs		46,258	11,573	57,831	39,344
Governance costs		21,589	-	21,589	22,707
<b>Total expenditure</b>		<b>79,420</b>	<b>-</b>	<b>79,420</b>	<b>62,051</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(18,455)</b>	<b>-</b>	<b>(18,455)</b>	<b>5,818</b>
Net gains/(losses) on investments		14,415	-	14,415	(52,102)
<b>Net movement in funds</b>		<b>(4,040)</b>	<b>-</b>	<b>(4,040)</b>	<b>(46,284)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		575,353	-	575,353	621,637
Net movement in funds		(4,040)	-	(4,040)	(46,284)
<b>Total funds carried forward</b>		<b>571,313</b>	<b>-</b>	<b>571,313</b>	<b>575,353</b>

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 £
<b>Fixed assets</b>			
Tangible assets	10	216,938	170,613
Investments	11	313,571	314,781
		<u>530,509</u>	<u>485,394</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>40,804</u>	<u>89,959</u>
<b>Total assets less current liabilities</b>		<u>571,313</u>	<u>575,353</u>
<b>Total net assets</b>		<u><u>571,313</u></u>	<u><u>575,353</u></u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds			
General funds	15	571,313	575,353
Total unrestricted funds	15	<u>571,313</u>	<u>575,353</u>
<b>Total funds</b>		<u><u>571,313</u></u>	<u><u>575,353</u></u>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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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.

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**PHILIP WAYRE UPLAND TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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.

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**PHILIP WAYRE UPLAND TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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.

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**PHILIP WAYRE UPLAND TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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 2023**

**3. Income from donations and legacies**

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

**4. Investment income**

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

**5. Other incoming resources**

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

**PHILIP WAYRE UPLAND TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Unrestricted - General	11,000	21,589	<b>32,589</b>	37,694
Unrestricted - Game and Wildlife Conservation Trust project	35,258	-	<b>35,258</b>	710
Designated - Fencing and walling	9,278	-	<b>9,278</b>	14,560
Designated - Rush cutting & bird surveys (FiPL)	2,295	-	<b>2,295</b>	9,087
<b>Total 2023</b>	<u>57,831</u>	<u>21,589</u>	<u><b>79,420</b></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**  
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**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	-	-	-	<b>6,098</b>	1,523
Fencing and walling - Lintzgarth	-	-	8,768	-	<b>8,768</b>	9,180
Fencing and walling - Thornhope	-	-	510	-	<b>510</b>	5,380
Game and Wildlife Conservation Trust - Partridge project	-	35,258	-	-	<b>35,258</b>	710
Rush cutting & bird surveys	-	-	-	2,295	<b>2,295</b>	9,087
Machinery expenses	2,837	-	-	-	<b>2,837</b>	985
Vehicle repairs and maintenance	2,065	-	-	-	<b>2,065</b>	2,492
Protective clothing	-	-	-	-	-	1,141
<b>Total 2023</b>	<u>11,000</u>	<u>35,258</u>	<u>9,278</u>	<u>2,295</u>	<u><b>57,831</b></u>	<u>39,344</u>
<i>Total 2022</i>	<u>14,987</u>	<u>710</u>	<u>14,560</u>	<u>9,087</u>	<u>39,344</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

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

**8. Independent examiner's remuneration**

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

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**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 £
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Fixed asset investments**

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

**12. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	3,557	5,026
	<u>3,557</u>	<u>5,026</u>

**13. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	3,279	3,767
	<u>3,279</u>	<u>3,767</u>

**14. Financial instruments**

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	40,526	88,700
	<u>40,526</u>	<u>88,700</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds - all funds	-	-	(11,573)	11,573	-	-
General Funds - all funds	575,353	60,965	(67,847)	(11,573)	14,415	571,313
<b>Total Unrestricted funds</b>	575,353	60,965	(79,420)	-	14,415	571,313

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
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>
<b>General funds</b>						
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>
<b>Total Unrestricted funds</b>	<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>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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**

	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
	<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)
<b>Total</b>	<u>571,313</u>	<u>571,313</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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)
<b>Total</b>	<u>575,353</u>	<u>575,353</u>