

Gamekeepers Welfare Trust CIO
Unaudited Financial Statements
A Charitable Incorporated Organisation
30 September 2020

Gamekeepers Welfare Trust CIO

Financial Statements

Period from 23 May 2019 to 30 September 2020

| | Page |
|---|-------------|
| Trustees' annual report | 1 |
| Independent examiner's report to the trustees | 14 |
| Statement of financial activities | 15 |
| Statement of financial position | 16 |
| Notes to the financial statements | 17 |

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

The trustees present their report and the unaudited financial statements of the charity for the period ended 30 September 2020.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

| | | |
|--|---|-------------------------|
| Registered charity name | Gamekeepers Welfare Trust CIO | |
| Charity registration number | 1183553 | |
| Principal office | High Park Farm Kirkbymoorside York YO62 7HS | |
| The trustees | The Earl of Aylesford | (Appointed 23 May 2019) |
| | Mr Ian Grindy | (Appointed 23 May 2019) |
| | Dr Mike Swan | (Appointed 23 May 2019) |
| | Mr Ken Butler | (Appointed 23 May 2019) |
| | Mr Dave Clark | (Appointed 23 May 2019) |
| | Mr Walter Cole | (Appointed 23 May 2019) |
| | Lady Scott | (Appointed 23 May 2019) |
| | Mr Raymond Holt | (Appointed 23 May 2019) |
| | Mr Brian Mitchell | (Appointed 23 May 2019) |
| | Mr Matthew Nesbitt | (Appointed 23 May 2019) |
| | Rev. Dr. Gordon Gatward | (Appointed 23 May 2019) |
| Chief executive and charity manager | Helen M J Benson | |
| Honorary patron | Lord James Percy | |
| Honorary president | Sir John Scott Bt. | |
| Honorary chaplain | Rev. Dr. Gordon Gatward | |
| Honorary treasurer | Philip Holt FCA, FCIE | |
| Investment adviser | Sarasin & Partners LLP Juxon House 100 St. Paul's Courtyard London EC4M 8BU | |

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Bankers

National Westminster Bank plc
33 Lord Street
Wrexham
LL11 1LP

Metro Bank plc
44-46 Midsummer Arcade
Milton Keynes
MK9 3BB

Independent examiner

Matthew Cleghorn FCA
The Barn, Meadow Court
Faygate Lane
Faygate
Horsham
West Sussex
RH12 4SJ

Structure, governance and management

Governing document

Gamekeepers Welfare Trust CIO ("the GWT" or "the Charity") was incorporated as a Charitable Incorporated Organisation on 23 May 2019 and commenced charitable activities on 1 June 2019 following the transfer of assets and activities from the former Gamekeepers Welfare Trust (Charity number 1008924) which had been constituted by a Deed of Trust dated 3 February 1992 at the wish of the British Association for Shooting and Conservation ("BASC") and registered with the Charity Commission on 27 February 1992.

Helen M J Benson acts as Charity Manager of the Charity on a day to day basis under the direction of the trustees and transactions are authorised by them. Philip Holt is the Hon. Treasurer and is responsible for the accounting and record keeping for the Trust.

The Trustees normally meet at least once a year to authorise applications for assistance and to monitor the progress of the Charity. Between such meetings, the business of the Charity is conducted by telephone and email.

Trustees are selected by personal recommendation and then approved by the current GWT Trustees by way of Memorandum of Appointment. Training for new trustees includes a "Welcome Pack" which includes a copy of the Trust Deed and background information on the Charity and a copy of the relevant Charity Commission guidance: "CC3 - *The Essential Trustee*".

Risk Management

The trustees have identified the major strategic, business and operational risks that the charity faces and confirm that these are monitored on a regular basis in addition to the annual meeting.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Structure, governance and management *(continued)*

Grant Making Policy

The Charity invites applications for assistance by advertising its existence through publications, on the GWT web site and by distributing its own brochure to associated organisations, to colleges and to gamekeepers and other members of the public at game fairs and similar countryside events.

Applications are considered at the Trustees meetings or by electronic virtual meetings and are usually researched by a specific trustee or by GWT staff who report back to the board. The board then either approves or refuses the grant for assistance.

Investment Policy and Performance

There are no restrictions on the charity's powers to invest. The investment policy had been to hold funds in bank accounts which were readily accessible while being low risk and giving an adequate return. However, these returns have fallen drastically for the last few years.

With the growth in funds managed by the Trustees, this policy was reviewed and the Trustees have decided that, because the banks were no longer paying any interest, there was an opportunity to increase income by transferring excess long-term funds to an Investment Manager for investments into equities and investment trusts. The Trustees have set a benchmark level of risk with the Investment manager and will be monitoring returns and capital at regular intervals.

Reserves Policy

It is the policy of the charity to maintain the free reserves of the Charity, at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. The free reserves of the Charity amount to £82,262 and are slightly over the 12-month total expenditure of around £70,000. Given the current financial environment, the Trustees are satisfied that this excess will be spent in the forthcoming period.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Objectives and activities

The main object of the Charity is to provide financial assistance for gamekeepers and people in similar occupations and their spouses who are in need, and also to assist the education of young persons wishing to become gamekeepers.

The Charity provides financial grants for those eligible to help in times of hardship, ill health and retirement. Small grants are also available for young people who wish to make gamekeeping their career.

The Trust also provides a helpline service which provides information and support for gamekeepers, stalkers, ghillies and their families in difficult times. Liaison with national and local organisations and other gamekeeping organisations to inform, refer and raise funds to enable beneficiaries to receive appropriate grants and maintain the helpline and support.

In setting the objectives and planning the activities of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Methodology

Financial assistance is given through individual, annual, welfare and educational grants in a range of circumstances including ill health, disability and hardship, starting out, in working lives and in retirement and later life.

Keeping in touch with the isolated, lonely and those who are struggling through ill health, disability, bereavement, redundancy, or in later life is an important feature of support proffered through telephone calls, texts, cards and small gifts.

Jamie's Helpline is a fundamental service which provides a telephone line to listen, support, and signpost to other assistance. This is available twenty four hours a day, three hundred and sixty five days a year and non-discriminatory in terms of connection and longevity to gamekeeping and associated professions.

Attending colleges and sending student packs are an important means in keeping in touch and making young people aware of the services the Trust can offer and creating links are essential in creating links and relationships with those who wish to make gamekeeping their career.

Information in the format of fact sheets and webinars as well as training services through the Stag and Hind training is available at no cost to the gamekeeper or their partners which are designed to provide tools for individuals and families to make appropriate choices to improve their own circumstances. Being cognisant of mental health is central to any assistance provided and signposting as necessary.

Vision

To provide support to gamekeepers, stalkers, ghillies and their dependents, past, present and future as part of the "gamekeeping family".

Core Values

Respect; Integrity; Reliability; Empathetic; Continuous Development;
Accountability; Innovative; Resilient; Commitment; Sustainable.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Objectives and activities *(continued)*

Strategy

It is the aim of the Charity to ensure that everyone in the gamekeeping community is aware of the Gamekeepers' Welfare Trust and how to reach support, to make the charity more accessible to all including in later life, disability and ill health.

There are three main areas of support:

- **Welfare Grants** which include Annual Grants and Emergency Grants;
- **Educational Grants**;
- **Jamie's Helpline** which incorporates a whole range of support services including listening service, signposting to other services, visiting, letters, cards and gifts, fact sheets, gamekeeping packs, training services, and employment assistance through Rural Recruits, advertising jobs, job register and associated help.

These services are possible through a network of volunteers, professional assistance, associated organisations and a series of proactive campaigns to promote services along with publicity and promotion all feasible through fundraising, donors and sponsorship.

Fundraising is an essential part of financial prudence and enabling effective response to need, however every event is an opportunity to ensure that both the gamekeeping community and those who support outside the immediate profession understand and empathise with the cause as well as consider direct donations and support in other ways.

Welfare Grants

The grant system is individually tailored for an individual response according to circumstances. These can be for any member of the gamekeeping family, or dependent in later life or in disability or financial distress. There is a facility for Emergency Grants which can distribute funds quickly and efficiently as and when necessary and this facility is increasing in need through ill health, change of circumstances and need.

Educational Grants

The ability to help those who wish to make gamekeeping their career continues, and it is anticipated need will rise in accordance with budgetary constraints from colleges and changing course content and accommodation availability.

Annual Grants

Annual Grants are designed to provide a level of comfort for those in need i.e. below benefit level and are rising as the number of applicants continues to rise and is likely to be continual. However, it is considered important for individuals to feel supported and able to provide an ability to live and not merely exist.

Flowers, letters and calls

In an increasingly lonely and isolated world where it is clearly documented that those who do not have social interaction on a regular basis can suffer ill health and significantly poorer mental health it is considered important to continue provision of contact. This is manifested by birthday cards, letters, calls and flowers and most recently magazines (BASC, NGO & SGA) as appropriate to keep in contact and feel part of the gamekeeping community. This is expanding to working gamekeepers principally by text as and when appropriate. Knowing someone cares and who understands, remains a key message to all the gamekeeping community.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Objectives and activities *(continued)*

Communications and Publicity

Social media is increasingly important in communicating with the press and the gamekeeping community. GWT Facebook and Twitter has now merged and will continue to provide a vital role, for events, campaigns and general services. Requests for assistance are also received through messenger which is now recognised as another means by which those in need can reach out for help.

Working with campaign partners has also proved helpful in communicating the presence and services of GWT and for those who may wish to support the work of GWT. With the launch of "The Year of the Gamekeeper" there have been messages sent across a broad range of systems i.e. social media, sporting press and membership magazines which are proving successful and effective.

Events including Game Fairs and specific fundraising events create an opportunity to meet those who may need support, those who have been helped and for fundraisers and supporters to communicate their support as well as create new opportunities for sponsorship which is currently limited. Visiting colleges continue to provide an opportunity to explain to students the range of services GWT can offer including the student packs and training events.

Merchandise

Merchandise continues to be available with an expanding list which includes the beating flags, water bottles, aprons, scarves, ties, badges, notebooks, lanyards, hearts, pens, fridge magnets, etc. There is a limited profit margin, but the principle focus is to keep GWT in the minds of all those who may need support or know someone who does and provide extra interest at events.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Achievements and performance

Context

Gamekeepers, Stalkers and Ghillies and their families generally live and work in remote locations around the UK with all the associated benefits but also with considerable constraints around limited services and extra costs. Rural people and communities are used to and generally resilient to difficulties around these issues but are vulnerable when ill health or other issue affects their ability to work, or in retirement and later life. Housing is always a major factor as tied housing is generally accepted as part of the solution but also part of the problem. Rural housing and other services continue to create challenges, not least communication in broadband and mobile phone services. Limited services, which in turn can become a safety issue in lone and remote working as well as at home for people who live on their own.

Current Situation

2020 became a year of extreme challenges for everyone in the UK and across the World, due to the consequences of the Covid 19 pandemic, and the gamekeeping community was no exception. Many shoots were curtailed in their shoot days or cancelled, whilst upland grouse moors, fishing and stalking was affected from the inability of guests to travel into the UK and restricted accommodation availability due to restrictions and periods of lock down. Lowground shoots were in the unenviable position of making forward planning decisions with limited information available to assess the shooting calendar whilst minimising risk of cost especially for those rearing and with game farms attached. A number of gamekeepers were made redundant, reduced wages, given the opportunity of alternative work, offered furlough whilst others were able to continue between lock down periods or relatively unaffected depending on the individual circumstances of the shoot or estate and its infrastructure.

Redundancy and external issues were the main problems encountered by gamekeepers who made contact with the Gamekeepers' Welfare during the year. External factors included the general Covid 19 situation, sheer volume of walkers and visitors to the countryside with associated parking, litter and vandalism as well as an increasing minority of unpleasant and aggressive behaviour towards farmers and gamekeepers. Social media attacks have similarly been aggressive and bullying all of which has contributed to pressures hitherto at a reasonably manageable level. Changing and more restrictive legislation particularly in the Uplands and around SSI's have also created challenges and changing practices with inevitable costs attached. Mental ill health, financial issues and relationship problems were just a few of the internal factors which triggered calls to Jamie's Helpline.

The Year of the Gamekeeper began with a programme of plans and events which were cancelled after mid-March, due to Corvid 19, with the exception of the SGA AGM, a presentation to the Game Feed group near Worcester and two presentations to a Sporting Agent keeper's meetings held in Wetherby, and Kinross respectively in February and early March. Of worthy note, was a Gamekeepers' ball, held in February 2020 which was extremely successful and created new interest, support and vital funds. The Game Bird Award was relatively low key but given in the window between restrictive movement and observing current safety rules to a worthy winner.

The majority of 2020 became a series of contacts through social media, the website, pod cast and YouTube as well as telephone and post. Beneficiaries and vulnerable individuals and families have received a series of letters/cards and small gifts which help to keep in touch and feel supported out with any financial support offered. An online festival was held which whilst modest in content, did reach a proportion of the gamekeeping community and maintained a presence throughout the summer months. Other online improvements were made as the website was updated and refreshed which seems to be working well.

Fundraising has generally been curtailed however there have been generous donors, from Trusts, individuals and fundraising activities from groups and individuals which have been encouraging and equally helpful in raising profile. Being a visible and constant presence is essential to reaching those who require support; vital to the charity and community, as a whole.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Areas of Concern

Gamekeepers and their families are under considerable pressure due to a changing environment and economy as well as increasing dissent from minority groups. The long term future for gamekeepers especially in the Uplands is under greater threat and therefore reinforces the need to support those who are affected. Increasing need within the NHS and Social Care Sector will inevitably affect those who require medical or social care aid. The Gamekeepers' Welfare Trust has an important role to play in supporting those who need help, and it is anticipated need will rise in all sectors i.e. both working and retired and in later life. Every age group and sector in the gamekeeping profession is under pressure which means specific and targeted assistance is required to ensure this hard working and independent community continue to maintain their independence whilst enabling each individual and family to thrive and flourish.

During the period, the Charity received around 40 formal applications for financial assistance. Of these, 34 were supported by the Trustees.

A significant change in performance has concerned the number of people assisted in other ways using support on the telephone and visits. These may continue for some months during a difficult period. During the period, it was estimated that well nearly 680 people and their families were assisted in some way; given information, telephone support or signposted to other agencies for assistance and support. The Trustees have estimated the financial costs associated with this activity and have separated these costs in the financial statements.

In addition, the Charity maintains a Job Register for gamekeepers, stalkers, ghillies and their families in difficult times to help them find gainful employment and reduce the welfare demands on the Charity.

Job Register

Rural Recruits continues to provide an opportunity for employers to advertise and GWT to support those who are seeking a position. Helping with CV's and covering letters as well as any other employment related issue is invaluable. Despite an increasing outlet on Facebook and other social media opportunities and other websites Rural Recruits continues to provide one of the most important "Go to" sites for those seeking positions.

Volunteers and Paid Assistance

A volunteer and supporter network underpins the work of the Trust as well as specific paid assistance from Alan Tweedie, Development Officer in Scotland, Ruth Kerr Social Media Manager and Ruth Benson who manages Rural Recruits which runs alongside support services offering specific assistance around employment.

Paid Assistance

Helen Benson provides the mainstay for the Charity and without her the Charity would be hard pressed to function.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Achievements and performance *(continued)*

STAG Training Update

The STAG training courses had been designed by Ex-Marines to tackle difficult issues such as leadership, communication, coping mechanisms and health and well being. It includes a toolbox which can be used to improve resilience, bringing coping strategies and above all greater understanding of problems which can cause anxiety, depression and misery for those affected and their families.

The STAG Training events focussed on mental health awareness, communication, resilience and leadership skills have been delivered throughout the country but there remain significant gaps in geographical areas due to time constraints and awareness limitations. However, 150 delegates were trained in 2019 who were also given gamekeeper packs as part of their course which is encouraging and continues to be offered. There are areas which require further input, and these include provision of mentors which was one of the objectives of the campaign. All these are on-going and should be enhanced in terms of feasibility and availability as the "Year of the Gamekeeper" similarly raises profile and understanding as well as resources to target areas of concern more effectively.

The comments we have received are all very encouraging and it's good to know that the training is making a positive impact; *'It is important to talk about issues and that it's ok not to be ok'. 'It was good to know there are a lot of people out there to help and talk to'. 'Openness to our work environment and the stress we sometimes feel ourselves under'.*

Fundraising

Whilst continuing to be reliant on different organisations and individuals to raise funds through events and personal challenges GWT has also been proactive in providing fundraising packs and gift aid envelopes. This has already proved popular and effective in providing easy ways to give. It is humbling to receive increasing donations through memorial services, and this gives an additional opportunity to offer support to those who may need help thereafter.

We were very grateful to Jamie Neal's family for their very generous donations of £30,000 to continue their support for Jamie's Helpline and for widening the activities to include relief of mental health issues and support.

We received £5,000 from the Margot and Andrew Tennant 1996 Charitable Trust and £6,000 from The A M Fenton Trust towards our unrestricted charity activities and £3,000 from The Prince's Countryside Fund, to tackle Covid-19 resilience in rural communities, and significant donations from countless individuals and organisation who support the Charity.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Achievements and performance *(continued)*

Campaigns

"Raising the Game"

In conjunction with all the main shooting and sporting organisations i.e. BASC, CA, NGO, SACS, MA, SLE, CLA, SGA & BGA "Raising the Game" continues. It is immensely helpful to gain support and publicity particularly in the provision of logos in magazines and newsletters for example, on feed bags or wherever appropriate. Whilst significant improvements have been made and awareness of mental health continues to rise there are areas which require improvement and further input.

The Stag Training events focussed on mental health awareness, communication, resilience and leadership skills have been delivered throughout the country but there remain significant gaps in geographical areas due to time constraints and awareness limitations. However, 150 delegates were trained in 2019 who were also given gamekeeper packs as part of their course which is encouraging and continues to be offered. There are areas which require further input, and these include provision of mentors which was one of the objectives of the campaign. All these are on-going and should be enhanced in terms of feasibility and availability as the "Year of the Gamekeeper" similarly raises profile and understanding as well as resources to target areas of concern more effectively.

"The Year of the Gamekeeper 2020"

The Year of the Gamekeeper 2020 was suggested as a follow up from Raising the Game campaign and aims to continue core values, aims and objectives. The focus of the campaign is to continue to raise profile and understanding of GWT, widen the support base and raise funds for a sustainable future as well as celebrate gamekeeping as a profession to be proud to be in and as proactive, informed and experienced custodians of the countryside. With support from all the organisations as demonstrated in the banner this is entirely feasible with an ambitious target of £220,000 in terms of fundraising and various initiatives to raise profile during the year.

Five Year Plan

A "Five Year Plan" is underway to ensure that the future of the Charity is secure and its service to Gamekeepers, Stalkers, Ghillies and their families is comprehensive. A range of services continues to be available and enabled through appropriate means in terms of financial reserves and a broad base of volunteers and staff with a diverse and comprehensive expertise and experience. It is intended that these aims will continue and broaden throughout the UK with resources prioritised in areas of concern and bolstered where existing support requires further provision.

Identified areas of concern are as follows: -

1. Elderly and retired gamekeepers and families who are unaware of the services offered by GWT.
2. Families in working environments under pressure through toxic cultures, working pressures, family illness, mental health concerns and financial issues often around redundancies.
3. Firearms and Shotgun licenses and health issues surrounding a fear of approaching GP's and health services.
4. Mental Health.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Achievements and performance *(continued)*

Investment management

Sarasin and Partners LLP, the investment managers, reported as follows:

The policy of the managers is that the funds be invested in a balanced portfolio of UK and overseas equities, fixed interest and alternative investment strategies. This is achieved through investment in a combination of two specialist Charity Authorised Investment Funds (CAIF) - Sarasin Endowments Fund and Sarasin Income and Reserves Fund.

The value of the investment portfolio as at 30th September 2020 was £225,708 (30th September 2019 - £221,389) representing a total return of 12.9% for the period. The return outperformed the portfolio's benchmark of 8.8%. After the stock market fall in March 2020, asset prices climbed and volatility fell on an almost linear trajectory. Policy makers executed massive central bank purchases, direct market intervention and simultaneous fiscal programmes. This succeeded in ameliorating the economic impact and fuelling the financial markets.

The estimated annual income generated by the portfolio's investments was £7,143 (30th September 2019 - £7,231) representing a yield of 3.2% (30th September 2019 - 3.27%). As at 30th September 2020 the portfolio remains broadly diversified with 29.0% (30th September 2019 - 30.9%) in bonds, 54.4% (30th September 2019 - 58.6%) in equities, 2.0% (30th September 2019 - 4.1%) in property, 9.9% (30th September 2019 - 3.1%) in alternatives and 4.8% (30th September 2019 - 3.2%) in liquid assets. The top five equity holdings by market value were, United Parcel Service, Microsoft, Apple, Orsted and Nextera Energy.

Financial review

During the year, the Charity was successful in raising donations and gifts of £104,431 and received income of £850, for the STAG training courses.

Other incidental trading activity, included the GWT Newbury dinner, clay shoots and other fundraising activities raised £16,079, and investment income of £9,149 was received.

Grants of financial assistance totalled £35,584 paid to 54 beneficiaries.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Plans for future periods

Areas of Concern

Gamekeepers and their families are under considerable pressure due to a changing environment and economy as well as increasing dissent from minority groups. The long term future for gamekeepers especially in the Uplands is under greater threat and therefore reinforces the need to support those who are affected. Increasing need within the NHS and Social Care Sector will inevitably affect those who require medical or social care aid. The Gamekeepers' Welfare Trust has an important role to play in supporting those who need help, and it is anticipated need will rise in all sectors i.e. both working and retired and in later life. Every age group and sector in the gamekeeping profession is under pressure which means specific and targeted assistance is required to ensure this hard working and independent community continue to maintain their independence whilst enabling each individual and family to thrive and flourish.

Statement of Commitment

The Gamekeepers' Welfare Trust has a moral duty to provide interim and long term assistance and is committed to supporting the people within its remit.

Planning Ahead

Achieving effective, timely and appropriate support is the fundamental aim of the Trust whilst continuing to build on strong and dependable foundations in a responsible and structured approach.

Current forward plans have been implemented in the following regard:

- A survey designed and implemented by Ruth Kerr, GWT Social Media Manager was published in June 2020 which demonstrates the key areas gamekeepers and their families feel they would benefit from in terms of further support and these are as follows:
 - i. Financial planning
 - ii. Retirement planning
 - iii. Work related legislation
 - iv. Employee rights
 - v. Housing in retirement
- Further implementation of the current aims and objectives of the Five Year Plan as published in the Annual Report 2018/19 are as follows:
 - vi. Counselling service now offered free of cost;
 - vii. The Hind course has now run and continues to be offered online to gamekeeper's partners and wives;
 - viii. Podcasts and webinars have become part of the toolkit offered to individuals and families requiring specific information around financial planning.
- On review of the project through analysis via the Swot matrix, it was considered that the five year plan should be renewed and amended to implement a range of objectives which address identified strategic and operational requirements.
- The Five Year Plan is designed to consider succession and a long term strategy for the Charity adapting to need and the changing nature of the profession of gamekeeping as well as housing needs and health and social care in later life.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Period from 23 May 2019 to 30 September 2020

Plans going forward

1. Ladies packs including useful information on health and related issues;
2. Firearms and Shotgun licensing - creating and working with other organisations to create relationships and build trust with police firearms and licensing departments;
3. Stag Training - Continuing to deliver mental health training, communication and resilience model to gamekeepers across the country;
4. Build relationships and create training packages for wives and partners of gamekeeper's in order to support families who are often under considerable stress;
5. Continue to provide gamekeepers' packs, fact sheets and leaflets on key issues of concern, i.e. financial planning, housing and health;
6. Continue to work with and create relationships within the NHS, Social Care and Support sectors to reach those who may need support in later life or ill health or disability but who are unaware of the services proffered by GWT;
7. Provide specific support in certain circumstances for those suffering from mental health problems;
8. Build up a further expertise bank of support through volunteers;
9. Continue to promote "Jamie's Helpline" and improve availability and effectiveness with helpline volunteers and specific points of reference through direct contact with volunteers and other organisations where specific and professional advice and support is required.

Strategic Aims and Objectives 2021-2026

1. Deliver an efficient, effective, and timely service to individuals and families and ensure continual support as required.
2. Develop a comprehensive support service across the UK with a network of volunteers and underpinned by a range of collaborative local and national groups and institutions.
3. Develop and maintain appropriate and legislative practices for policies, practices and procedures.
4. Provision of sustainable and increased income through shared and collective objectives with relevant organisations, to effectively respond to anticipated need.
5. Create appropriate training for Trustees and volunteers to respond to evolving demands.
6. Provision of appropriate information and training to individuals and families as need arises.
7. Develop effective systems for succession with particular emphasis to key members of staff.

Future plans for 2022 include proposals for a number of events to celebrate the Gamekeepers' Welfare Trust's 30th Anniversary in place of the publicity and promotion campaign which was organised as part of the "Year of the Gamekeeper 2020" campaign.

The trustees' annual report was approved on 21 December 2021 and signed on behalf of the board of trustees by:

THE EARL OF AYLESFORD

Trustee

Gamekeepers Welfare Trust CIO

Independent Examiner's Report to the Trustees of Gamekeepers Welfare Trust CIO

Period from 23 May 2019 to 30 September 2020

I report to the trustees on my examination of the financial statements of Gamekeepers Welfare Trust CIO ('the charity') for the period ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

MATTHEW CLEGHORN FCA

Independent Examiner

Anova Chartered Accountants
The Barn, Meadow Court
Faygate Lane
Faygate
Horsham
West Sussex
RH12 4SJ

21 December 2021

Gamekeepers Welfare Trust CIO

Statement of Financial Activities

Period from 23 May 2019 to 30 September 2020

| | | Period from 23 May 19 to 30 Sep 20 | | |
|---|-------|------------------------------------|------------------|----------------|
| | | Unrestricted funds | Restricted funds | Total funds |
| | Note | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 70,931 | 33,500 | 104,431 |
| Charitable activities | 5 | 850 | — | 850 |
| Other trading activities | 6 | 16,079 | — | 16,079 |
| Investment income | 7 | 9,149 | — | 9,149 |
| Total income | | <u>97,009</u> | <u>33,500</u> | <u>130,509</u> |
| Expenditure | | | | |
| Expenditure on raising funds: | | | | |
| Costs of raising donations and legacies | 8 | 288 | — | 288 |
| Costs of other trading activities | 9 | 9,800 | — | 9,800 |
| Expenditure on charitable activities | 10,11 | 78,887 | 23,377 | 102,264 |
| Total expenditure | | <u>88,975</u> | <u>23,377</u> | <u>112,352</u> |
| Net gains on investments | 15 | 17,212 | — | 17,212 |
| Net income | | <u>25,246</u> | <u>10,123</u> | <u>35,369</u> |
| Transfer of net assets on incorporation of previous charity | 20 | 282,753 | 55,327 | 338,080 |
| Net movement in funds | | <u>307,999</u> | <u>65,450</u> | <u>373,449</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | — | — | — |
| Total funds carried forward | | <u>307,999</u> | <u>65,450</u> | <u>373,449</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 28 form part of these financial statements.

Gamekeepers Welfare Trust CIO

Statement of Financial Position

30 September 2020

| | Note | £ | 30 Sep 20 £ |
|---|------|-----------------|-----------------------|
| Fixed assets | | | |
| Tangible fixed assets | 21 | | 28 |
| Investments | 22 | | <u>225,709</u> |
| | | | 225,737 |
| Current assets | | | |
| Stocks | 23 | 3,438 | |
| Debtors | 24 | 1,968 | |
| Cash at bank and in hand | | <u>176,899</u> | |
| | | 182,305 | |
| Creditors: amounts falling due within one year | 25 | <u>(34,593)</u> | |
| Net current assets | | | <u>147,712</u> |
| Total assets less current liabilities | | | <u>373,449</u> |
| Net assets | | | <u><u>373,449</u></u> |
| Funds of the charity | | | |
| Restricted funds | | | 65,450 |
| Unrestricted funds | | | <u>307,999</u> |
| Total charity funds | 27 | | <u><u>373,449</u></u> |

These financial statements were approved by the board of trustees and authorised for issue on 21 December 2021, and are signed on behalf of the board by:

THE EARL OF AYLESFORD

Trustee

The notes on pages 17 to 28 form part of these financial statements.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements

Period from 23 May 2019 to 30 September 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is High Park Farm, Kirkbymoorside, York, YO62 7HS.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Gamekeepers Welfare Trust CIO constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying the Charities SORP (FRS 102) for smaller charities.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future funding and expenditure on charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Individual donors | 22,872 | — | 22,872 |
| Donations from groups and shooting syndicates | 5,599 | — | 5,599 |
| Donations from companies | 1,720 | — | 1,720 |
| Other donations | 10,279 | — | 10,279 |
| Donations from charitable trusts | 1,500 | — | 1,500 |
| The Aylesford Family Charitable Trust | 1,000 | — | 1,000 |
| SGA | 3,000 | — | 3,000 |
| Highland Field Sports Fair | — | 500 | 500 |
| Helpline and Mental Health Donations | — | 30,000 | 30,000 |
| Margot and Andrew Tennant 1996 Charitable Trust | 5,000 | — | 5,000 |
| The A M Fenton Trust | 6,000 | — | 6,000 |
| Cultura Trust | 500 | — | 500 |
| BASC | 3,050 | — | 3,050 |
| Ripley Sporting | 1,000 | — | 1,000 |
| Richmond Motor Club | 250 | — | 250 |
| Ian Taggart Trust | 2,000 | — | 2,000 |
| Legacies | | | |
| The Estate of Mrs M Hannant (Dec'd) | 7,161 | — | 7,161 |
| Grants | | | |
| The Prince's Countryside Fund | — | 3,000 | 3,000 |
| | <u>70,931</u> | <u>33,500</u> | <u>104,431</u> |

5. Charitable activities

| | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------|----------------------------|--------------------------|
| STAG Training fees | 850 | 850 |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2020 £ |
|-------------------------------|----------------------------|--------------------------|
| Sponsorships | 2,000 | 2,000 |
| GWT Merchandise | 537 | 537 |
| BASC - Countryside Clay Shoot | 975 | 975 |
| The Game Alliance | 940 | 940 |
| GWT Dinner - Newbury | 11,627 | 11,627 |
| | <u>16,079</u> | <u>16,079</u> |

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

7. Investment income

| | Unrestricted Funds | Total Funds 2020 |
|--------------------------------|--------------------|------------------|
| | £ | £ |
| Income from listed investments | 9,149 | 9,149 |

8. Costs of raising donations and legacies

| | Unrestricted Funds | Total Funds 2020 |
|---|--------------------|------------------|
| | £ | £ |
| Costs of raising donations and legacies - Donations | 288 | 288 |

9. Costs of other trading activities

| | Unrestricted Funds | Total Funds 2020 |
|----------------------------|--------------------|------------------|
| | £ | £ |
| Stag Training | 3,360 | 3,360 |
| GWT leaflets and publicity | 1,167 | 1,167 |
| GWT Merchandise | 5,273 | 5,273 |
| | 9,800 | 9,800 |

10. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|---------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Welfare | 35,654 | — | 35,654 |
| Education | 2,827 | — | 2,827 |
| Helpline | — | 11,389 | 11,389 |
| Covid-19 Resilience | — | 518 | 518 |
| Support costs | 40,406 | 11,470 | 51,876 |
| | 78,887 | 23,377 | 102,264 |

11. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds 2020 |
|---------------------|--------------------------------|-----------------------------|---------------|------------------|
| | £ | £ | £ | £ |
| Welfare | 2,897 | 32,757 | 29,737 | 65,391 |
| Education | — | 2,827 | 4,536 | 7,363 |
| Helpline | 11,389 | — | 9,585 | 20,974 |
| Covid-19 Resilience | 518 | — | 445 | 963 |
| Governance costs | — | — | 7,573 | 7,573 |
| | 14,804 | 35,584 | 51,876 | 102,264 |

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

12. Analysis of support costs

| | Welfare £ | Education £ | Helpline £ | Covid-19 resilience £ | Governance £ | Total 2020 £ |
|-------------------------------------|---------------|----------------|---------------|-----------------------------|-----------------|-----------------|
| Staff costs | 14,875 | 1,671 | – | 168 | – | 16,714 |
| Premises | 131 | 44 | 258 | 4 | – | 437 |
| Communications and IT | 706 | 216 | 504 | 14 | – | 1,440 |
| Finance costs | 220 | 28 | 28 | 3 | – | 279 |
| Governance costs | – | – | – | – | 3,973 | 3,973 |
| Travel costs | 2,159 | 366 | 1,098 | 36 | – | 3,659 |
| Subcontractor fees | 2,974 | 504 | 1,512 | 51 | – | 5,041 |
| Office costs | 3,331 | 282 | 1,976 | 57 | – | 5,646 |
| Shows and publicity leaflets | 445 | 446 | 446 | 15 | – | 1,352 |
| Website design and construction | 931 | 172 | 603 | 18 | – | 1,724 |
| Depreciation | 94 | 17 | – | – | – | 111 |
| Accounting and professional fees | 3,081 | 1,975 | 2,765 | 79 | 3,600 | 11,500 |
| | <u>28,947</u> | <u>5,721</u> | <u>9,190</u> | <u>445</u> | <u>7,573</u> | <u>51,876</u> |

13. Governance costs

| | 30 Sep 20 £ |
|--|----------------|
| Independent Examiners fees | 1,080 |
| Legal and other professional fees | 2,858 |
| Bookkeeping and accounting | 3,600 |
| Information Commissioner's Office fees | 35 |
| | <u>7,573</u> |

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

14. Analysis of grants

| | Period from 23 May 19 to 30 Sep 20 £ |
|-------------------------------|---|
| Grants to institutions | |
| 1 College fees | 2,837 |
| Grants to individuals | |
| 12 Housing assistance | 7,921 |
| 5 Home helping and Welfare | 5,068 |
| 36 Small gifts and flowers | 1,378 |
| 2 Vehicles and travel | 1,098 |
| 19 Annual grants | 11,250 |
| 14 Emergency grants | 5,910 |
| 1 Other grants | 122 |
| | <u>32,747</u> |
| Total grants | <u>35,584</u> |

15. Net gains on investments

| | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------------------|----------------------------|--------------------------|
| Gains/(losses) on listed investments | <u>17,212</u> | <u>17,212</u> |

16. Net income

Net income is stated after charging/(crediting):

| | 30 Sep 20 £ |
|---------------------------------------|----------------|
| Depreciation of tangible fixed assets | <u>111</u> |

17. Independent examination fees

| | Period from 23 May 19 to 30 Sep 20 £ |
|--|---|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,080</u> |

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

18. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | Period from 23 May 19 to 30 Sep 20 £ |
|---|---|
| Wages and salaries | 26,667 |
| Social security costs | 2,080 |
| Employer contributions to pension plans | 448 |
| | <u>29,195</u> |

The average head count of employees during the period was 1. The average number of full-time equivalent employees during the period is analysed as follows:

| | 30 Sep 20 No. |
|-----------------|------------------|
| Chief executive | <u>1</u> |

No employee received employee benefits of more than £60,000 during the year.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £26,667.

19. Trustee remuneration and expenses

During the current year, no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

None of the Trustees were reimbursed for expenses in the period.

20. Transfer of net assets on incorporation of previous charity

The charitable activities of the former Gamekeepers Welfare Trust (charity number 1008924) ceased at midnight on 31 May 2019 and were transferred to the Gamekeepers Welfare Trust CIO, a Charitable Incorporated Organisation registered with the Charity Commission on 23 May 2019 as charity number 1183553. The total reserves transferred at 31 May 2019 were £338,080.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

21. Tangible fixed assets

| | Equipment £ | Total £ |
|-----------------------------|----------------|-------------------|
| Cost | | |
| At 23 May 2019 | — | — |
| Transfers | 333 | 333 |
| At 30 September 2020 | <u>333</u> | <u>333</u> |
| Depreciation | | |
| At 23 May 2019 | — | — |
| Transfers | 194 | 194 |
| Charge for the period | 111 | 111 |
| At 30 September 2020 | <u>305</u> | <u>305</u> |
| Carrying amount | | |
| At 30 September 2020 | <u>28</u> | <u>28</u> |

22. Investments

| | Cash or cash equivalents £ | Listed investments £ | Total £ |
|---|----------------------------------|----------------------------|-----------------------|
| Cost or valuation | | | |
| At 23 May 2019 | — | — | — |
| Transfers | 227 | 208,270 | 208,497 |
| Additions | — | — | — |
| Fair value movements | — | 17,212 | 17,212 |
| At 30 September 2020 | <u>227</u> | <u>225,482</u> | <u>225,709</u> |
| Impairment | | | |
| At 23 May 2019 and 30 September 2020 | | | <u>—</u> |
| Carrying amount | | | |
| At 30 September 2020 | <u>227</u> | <u>225,482</u> | <u>225,709</u> |

All investments shown above are held at valuation.

Financial assets held at fair value

The listed investments are all Common Investment Funds carried at their fair value. Holdings in Common Investment Funds are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

23. Stocks

| | 30 Sep 20 £ |
|-------------------------------------|---------------------|
| Finished goods and goods for resale | <u>3,438</u> |

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

24. Debtors

| | 30 Sep 20 |
|--|--------------|
| | £ |
| Prepayments and accrued income | 750 |
| Advances against reimbursable expenses | 1,000 |
| Other debtors | 218 |
| | <u>1,968</u> |

25. Creditors: amounts falling due within one year

| | 30 Sep 20 |
|---------------------------------|---------------|
| | £ |
| Accruals and deferred income | 10,539 |
| Social security and other taxes | 92 |
| Other creditors | 23,962 |
| | <u>34,593</u> |

26. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £448.

27. Analysis of charitable funds

Unrestricted funds

| | At | | | Gains and | At 30 |
|---------------|-------------|---------|-------------|-----------|----------------|
| | 23 May 2019 | Income | Expenditure | losses | September |
| | £ | £ | £ | £ | 2020 |
| | | | | | £ |
| General funds | — | 379,762 | (88,975) | 17,212 | <u>307,999</u> |

Restricted funds

| | At | | | Gains and | At 30 |
|--------------------------|-------------|---------------|-----------------|-----------|---------------|
| | 23 May 2019 | Income | Expenditure | losses | September |
| | £ | £ | £ | £ | 2020 |
| | | | | | £ |
| Keepers in Scotland Fund | — | 500 | — | — | 500 |
| Jamie's Helpline Fund | — | 85,327 | (22,414) | — | 62,913 |
| Covid-19 Resilience Fund | — | 3,000 | (963) | — | 2,037 |
| | <u>—</u> | <u>88,827</u> | <u>(23,377)</u> | <u>—</u> | <u>65,450</u> |

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Period from 23 May 2019 to 30 September 2020

27. Analysis of charitable funds *(continued)*

The Keepers in Scotland Fund relates to a donation from the Highland Field Sports Fair Committee to used for the benefit of gamekeepers in Scotland.

Jamie's Helpline Fund was set up in 2017 by the family of Jamie Neal, who was a gamekeeper and who sadly took his own life in 2016. The aim of this fund is to make the dedicated helpline more accessible and reachable at any time and to help those who are struggling to cope or for whom things are overwhelming as well as for specific enquiries. Calls to the number are free from any UK phone. With the agreement of the donors, this fund has widened its remit to include cover to improve the mental health of 'keepers and will include mental health counselling in due course.

The Covid-19 Resilience Fund relates to a grant received from the Prince's Countryside Fund to aid rural communities in the longer-term recovery from Covid-19.

28. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 28 | – | 28 |
| Investments | 225,709 | – | 225,709 |
| Current assets | 116,855 | 65,450 | 182,305 |
| Creditors less than 1 year | (34,593) | – | (34,593) |
| Net assets | <u>307,999</u> | <u>65,450</u> | <u>373,449</u> |

29. Financial instruments

Financial assets measured at fair value through income and expenditure comprise fixed assets investments.

30. Related parties

During the period, the Charity received £1,000 from the Aylesford Family Charitable Trust, a foundation where Lord Aylesford, the Chairman of the Trustees, is also a trustee. There were no balances outstanding at the period end in respect of any related party transaction.