

Gamekeepers Welfare Trust CIO
Unaudited Financial Statements
A Charitable Incorporated Organisation
31 December 2022

Gamekeepers Welfare Trust CIO

Financial Statements

Year ended 31 December 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	13
Statement of financial activities	14
Statement of financial position	15
Notes to the financial statements	16

Gamekeepers Welfare Trust CIO

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

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 Mr Ian Grindy Dr Mike Swan Mr Ken Butler Mr Dave Clark Mr Walter Cole Lady Scott Mr Raymond Holt Mr Brian Mitchell Mr Matthew Nesbitt Rev. Dr. Gordon Gatward
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
Bankers	National Westminster Bank plc Metro Bank plc
Independent examiner	Matthew Cleghorn FCA The Barn, Meadow Court, Faygate Lane Faygate, Horsham, West Sussex, RH12 4SJ

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

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)*

Year ended 31 December 2022

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 £200,125 and are slightly over the 12-month total expenditure of £155,315. Given the current financial environment, the Trustees are satisfied that this excess will be spent in the forthcoming periods.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

Charitable objects

The objects of Gamekeepers Welfare Trust CIO are:

- To relieve gamekeepers and persons of a similar occupation and their spouses who are aged, incapacitated or in need.
- The education of young persons who make or wish to make their living by the pursuit of gamekeeping.
- To promote any charitable objects or purposes which are considered exclusively charitable in accordance with the laws of England and Wales.

The main activity 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.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities *(continued)*

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.

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.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities *(continued)*

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.

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)*

Year ended 31 December 2022

Achievements and performance

Background

2022 began with anxieties over avian influenza and closure of eggs and bird imports from France which caused severe shortages in Red Leg Partridges and outbreaks in the UK throughout the year particularly in the Southwest and East Anglia. Following on from two years of disruption caused by the pandemic became untenable for some shoots creating redundancies situations or reducing shooting activities for a season. Lowground shoots adjusted their seasons and a long drought period followed by a bonanza of wild food caused anxiety for many gamekeepers with lighter bags. However, shoots carried on throughout the season with fortitude, resilience, and a clear indication of enthusiasm and commitment from guests for the future.

Further North, clouds gather for all sectors as deer culling continues, on an almost unprecedented scale on estates which have taken the decision to prioritise re-wilding, wind farms and re-planting. Crucially important, impending licensing of grouse moors through the Wildlife Management and Muirburn Bill will inevitably impact on every estate and every gamekeeper and stalker working in Scotland. In Wales the situation is very serious where licensing has been proposed for game bird releasing and effective vermin control is likely to become unlawful. River managers, ghillies and boatmen have also experienced a challenging season with a combined period of low water, increasing competition from predators and poor water quality.

Added to these challenges estates are increasingly looking to other streams of income; tourism, housing, and events which may not be easily compatible with shooting interests. However there continues to be a keen interest in shooting; organisations are encouraging interest and there are excellent initiatives to inform the next generation on the real benefits of conservation carried out by gamekeepers on estates and shoots throughout the country.

Communications and Fundraising

"Reaching out" is always in progress as trainee gamekeepers progress to employment and eventually retiring or in later life and where life events change circumstances. Being aware of the range of services the Gamekeepers Welfare Trust can offer and how to access support is a constant message which is "headlined" wherever possible.

Communications and information are disseminated through a variety of means: through newsletters and annual review, magazine articles and attendance at events and game fairs. Social media continues to grow in importance and is summarised in appendix 1 by Communications Manager, Ruth Kerr who continues to provide an excellent service.

2022 exceeded all expectations in terms of fundraising through events and donations to the Gamekeepers' Welfare Trust. From shoot donations, to challenges, memorial donations, and Trust gifts, it was humbling to receive funds which enable the Gamekeepers' Welfare Trust to function and to continue to build on services available to gamekeepers and their families.

Just Giving provides a platform for donations through a variety of sources, sometimes in memory of someone, a fundraiser challenge or just to acknowledge the work of GWT. Newsletters and social media as well as individual letters ensure that individuals, groups, and Trusts are acknowledged for their contributions. A condensed synopsis through social media at the end of the year and annual review summarised contributions.

The Memory Tree

During November of 2022 on the Memory Tree page of the website and on social media, individual gamekeepers, stalkers and ghillies were remembered with over 70 names included. It is anticipated that this important way of honouring their memory will continue year on year. Feedback has been

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

positive and enabled further contact with beneficiaries and other families to continue.

Game Fairs and Shows

Normality resumed to a large extent in 2022 with the British Shooting Show in February at the NEC at which a stand was provided at no cost. Visitors include donors from shoots during the 2021/22 season as well as individuals supported during the year and general interest.

Health

Counselling support take up has increased quite markedly reflecting the need for assistance. Whilst the Mental Health lead volunteer continues to provide vital help, there is also advice available through the Nurse Advice Clinic and a more specific professional service tailored to need i.e., in different parts of the country face to face, online, telephone or with specialist support.

Nurse Advice Support

At the end of November, a new service was launched initially with two nurses and two sessions available on Monday morning 9 am to 11 am and Wednesday evening 6 pm to 8 pm accessible either by telephone or online (zoom or teams).

To date this has proved extremely helpful, principally from referrals rather than direct calls. Health concerns range from mental ill health, back injury, cancer diagnosis, terminal cancer care, circulation and vascular problems, support in and after pregnancy, arm and back injury after an accident, and other health issues.

There has been excellent feedback and callers feel supported on a regular or intermittent basis as required.

Long Term Health Grant

Thus far the long-term health grant has assisted several individuals from cancer diagnosis, vascular issues, dietary problems, and heart disease.

Keeping in Touch

It is a simple and basic need to feel in touch and interact with others, but this can become difficult when living in remote locations, someone is suffering from ill health or feeling overwhelmed by grief or other life events. Sending small gifts, letters and flowers has become an integral part of the care offered by the Gamekeepers' Welfare Trust and appreciated beyond measure.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance *(continued)*

A suite of grants and training courses were launched in 2021 to address these needs as follows:

- Family Grants - for families who are effectively on one income or none, due to ill health or bereavement.
- Energy Grants for individuals or families who are struggling to pay increasing energy bills. We don't want anyone to have to choose between food and keeping warm.
- Hind Courses - Recognition of the vital role many partners carry out in support of their gamekeepers a course has been launched to support and assist through tips on mental health, how to cope and talking together.
- Continued distribution of Gamekeeper & Partner packs with further fact sheets on energy, financial and housing as well as health.

During the period, the Charity received around 30 formal applications (2021 - 40) for financial assistance. Of these, 22 (2021 - 34) were supported by the Trustees. In addition, the trustees have identified a further 5 beneficiaries for the Annual Grant and in the year 26 individuals (2021 - 19) received up to £500.

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 1,200 (2021 - 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 who acts as 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)*

Year ended 31 December 2022

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 31 December 2022 was £213,460 (2021 - £247,909) representing a total return of -11.3% (2021 +7.8%) for the period. The capital return underperformed the portfolio's benchmark of -9.2% (2021 +9.8%). Income from the portfolio amounted to £6,603 (2021 - £8,445) giving a rate of income return of +2.7% (2021 +3.7%). After the stock market fall in March 2022, asset prices reduced and volatility increased.

The estimated future annual income expected to be generated by the portfolio's investments is £6,580 (2021 - £6,734) representing a yield of 3.1% (2021 - 2.7%). As at 2022, the portfolio remains broadly diversified with 21.9% (2021 - 22.0%) in bonds, 57.0% (2021 - 60.5%) in equities, 3.6% (2021 - 3.0%) in property, 13.4% (2021 - 10.8%) in alternatives and 4.2% (2021 - 3.7%) in liquid assets. The top five equity holdings by market value were, United Parcel Service, Microsoft, Apple, Orsted and Nextera Energy.

Summary

Recovery from the pandemic has continued in 2022 with a slow response to training opportunities and steady rebuilding of relationships with organisations which have in some instances, restructured. Economic losses due to the pandemic combined with problems during avian flu outbreaks has had adverse effects on estates and shoots which in turn has caused individual gamekeepers and their family's anxiety, financial difficulties, and mental ill health.

Publicity and fundraising have proved positive and outreached all expectations along with other unforeseen opportunities for events, circulating information and encouraging reach-out for support.

The Five-Year plan is beginning to reap benefits with various health initiatives which it is hoped will help individuals and families. Equally to inform health services and organisations, and ultimately reaching those who are not necessarily aware of support available i.e., in later life and disabled. Policies and procedures continue to be assessed and recruitment of volunteers/staff with specific skills sets in distinct geographical areas is in progress.

Adapting to a political and economic environment which is changing rapidly with direct consequences for field sports activities and enabling appropriate assistance and support is a major challenge. However, with a flexible approach and more effective engagement with estates and shoots as well at the point of need, the Gamekeepers' Welfare Trust is well placed to continue to support the Gamekeeping Community and expand services as needed.

Financial review

During the year, the Charity was successful in raising donations and gifts of £220,787 (2021 - £149,018) and received income of £—, (2021 - £125) for the STAG training courses.

Other incidental trading activity, and other activities raised £2,097, (2021 - £4,076) and investment income of £6,733 (2021 - £8,577) was received.

Grants of financial assistance totalled £55,652 paid to 54 beneficiaries.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

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

The Gamekeepers' Welfare Trust is often considered the last resort in times of difficulty and one of the long-term aspirations of the charity is to create greater inclusion. Thus, a balance in provision of core aims and objectives, and a wider interest in the social history, current issues and family concerns are important. Projects are planned which are relevant to the gamekeeping community but of more general appeal.

Helping gamekeepers, stalkers and ghillies to cope in adversity ultimately helps them in becoming more resilient and financially independent or at least apprised, and in health; informed, supported and living well. Provision of health services, information and assistance has proved invaluable.

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.

Gamekeepers Welfare Trust CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

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.

The trustees' annual report was approved on 25 October 2023 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

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Gamekeepers Welfare Trust CIO ('the charity') for the year ended 31 December 2022.

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

26 October 2023

Gamekeepers Welfare Trust CIO

Statement of Financial Activities

Year ended 31 December 2022

		Year to 31 Dec 22			Period from 1 Oct 20 to 31 Dec 21
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	197,454	23,333	220,787	149,018
Charitable activities	5	—	—	—	125
Other trading activities	6	2,097	—	2,097	4,076
Investment income	7	6,733	—	6,733	8,577
Total income		<u>206,284</u>	<u>23,333</u>	<u>229,617</u>	<u>161,796</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	14,848	—	14,848	1,985
Costs of other trading activities	9	11,155	—	11,155	7,914
Expenditure on charitable activities	10,11	93,490	35,742	129,232	110,275
Total expenditure		<u>119,493</u>	<u>35,742</u>	<u>155,235</u>	<u>120,174</u>
Net (losses)/gains on investments	15	(34,448)	—	(34,448)	22,200
Net income and net movement in funds		<u>52,343</u>	<u>(12,409)</u>	<u>39,934</u>	<u>63,822</u>
Reconciliation of funds					
Total funds brought forward		364,049	73,222	437,271	373,449
Total funds carried forward		<u>416,392</u>	<u>60,813</u>	<u>477,205</u>	<u>437,271</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 16 to 30 form part of these financial statements.

Gamekeepers Welfare Trust CIO

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	21	2,807	–
Investments	22	213,460	247,909
		<u>216,267</u>	<u>247,909</u>
Current assets			
Stocks	23	3,438	3,438
Debtors	24	2,138	1,750
Cash at bank and in hand		278,558	195,686
		<u>284,134</u>	<u>200,874</u>
Creditors: amounts falling due within one year	25	<u>(23,196)</u>	<u>(11,512)</u>
Net current assets		<u>260,938</u>	<u>189,362</u>
Total assets less current liabilities		<u>477,205</u>	<u>437,271</u>
Net assets		<u>477,205</u>	<u>437,271</u>
Funds of the charity			
Restricted funds		60,813	73,222
Unrestricted funds		416,392	364,049
Total charity funds	27	<u>477,205</u>	<u>437,271</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2023, and are signed on behalf of the board by:

THE EARL OF AYLESFORD

Trustee

The notes on pages 16 to 30 form part of these financial statements.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The Charity is a public benefit entity and registered charity in England and Wales as a Charitable Incorporated Organisation. 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.

The current accounting period was the year from 1 January 2022 to 31 December 2022. The comparative figures were for the prior period of 15 months from 1 October 2021 to 31 December 2022.

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)*

Year ended 31 December 2022

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)*

Year ended 31 December 2022

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:

Fixtures and fittings	- 12% straight line
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)*

Year ended 31 December 2022

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)*

Year ended 31 December 2022

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 2022 £
Donations			
Individual donors	80,778	3,333	84,111
Donations from groups and shooting syndicates	26,364	—	26,364
Donations - Gifts from other organisations	1,570	—	1,570
Donations from companies	7,964	—	7,964
Other donations	975	—	975
Donations from charitable trusts	12,396	—	12,396
SGA	480	—	480
Highland Field Sports Fair	—	—	—
Helpline and Mental Health Donations	—	20,000	20,000
Margot and Andrew Tennant 1996 Charitable Trust	10,000	—	10,000
The A M Fenton Trust	6,000	—	6,000
Ripley Sporting	1,500	—	1,500
Sir Joseph Nickerson Trust	—	—	—
Mactaggart Fund	—	—	—
Gifts			
Tanfield Grouse Clay Shoot	5,000	—	5,000
BASC - Countryside Clay Shoot	7,323	—	7,323
Schoffel	—	—	—
BASC fundraising	—	—	—
Fundraising events	9,719	—	9,719
"Shoot for Sam" Auction	27,385	—	27,385
Other donations and legacies			
Gift Aid claimed	—	—	—
	<u>197,454</u>	<u>23,333</u>	<u>220,787</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Individual donors	51,009	—	51,009
Donations from groups and shooting syndicates	1,200	—	1,200
Donations - Gifts from other organisations	2,967	—	2,967
Donations from companies	4,819	—	4,819
Other donations	2,538	—	2,538
Donations from charitable trusts	960	—	960
SGA	3,000	—	3,000
Highland Field Sports Fair	—	3,600	3,600
Helpline and Mental Health Donations	—	20,000	20,000
Margot and Andrew Tennant 1996 Charitable Trust	10,000	—	10,000
The A M Fenton Trust	6,000	—	6,000
Ripley Sporting	700	—	700
Sir Joseph Nickerson Trust	2,500	—	2,500
Mactaggart Fund	3,123	—	3,123
Gifts			
Tanfield Grouse Clay Shoot	—	—	—
BASC - Countryside Clay Shoot	7,602	—	7,602
Schoffel	12,025	—	12,025
BASC fundraising	871	—	871
Fundraising events	—	—	—
"Shoot for Sam" Auction	—	—	—
Other donations and legacies			
Gift Aid claimed	1,104	15,000	16,104
	<u>110,418</u>	<u>38,600</u>	<u>149,018</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
STAG Training fees	<u>—</u>	<u>—</u>	<u>125</u>	<u>125</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
GWT Merchandise	847	847	4,076	4,076
Rural Recruits Advertising	1,250	1,250	—	—
	<u>2,097</u>	<u>2,097</u>	<u>4,076</u>	<u>4,076</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Income from listed investments	6,603	6,603	8,445	8,445
Bank interest receivable	130	130	7	7
Other interest receivable	—	—	125	125
	<u>6,733</u>	<u>6,733</u>	<u>8,577</u>	<u>8,577</u>

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Costs of raising donations and legacies	545	545	1,985	1,985
Share of "Shoot for Sam" proceeds	14,303	14,303	—	—
	<u>14,848</u>	<u>14,848</u>	<u>1,985</u>	<u>1,985</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Stag Training	1,432	1,432	696	696
GWT leaflets and publicity	1,557	1,557	285	285
GWT Merchandise	8,166	8,166	6,933	6,933
	<u>11,155</u>	<u>11,155</u>	<u>7,914</u>	<u>7,914</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Welfare	55,892	3,212	59,104
Education	1,000	–	1,000
Helpline	–	12,899	12,899
Covid-19 Resilience	–	–	–
Support costs	36,598	19,631	56,229
	<u>93,490</u>	<u>35,742</u>	<u>129,232</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Welfare	33,749	4,100	37,849
Education	6,062	–	6,062
Helpline	–	12,642	12,642
Covid-19 Resilience	–	1,421	1,421
Support costs	39,636	12,665	52,301
	<u>79,447</u>	<u>30,828</u>	<u>110,275</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Welfare	4,452	54,652	26,961	86,065	69,119
Education	–	1,000	6,092	7,092	10,993
Helpline	12,899	–	19,510	32,409	24,822
Covid-19 Resilience	–	–	–	–	1,906
Governance costs	–	–	3,666	3,666	3,435
	<u>17,351</u>	<u>55,652</u>	<u>56,229</u>	<u>129,232</u>	<u>110,275</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Analysis of support costs

	Welfare £	Education £	Helpline £	Governance £	Total 2022 £	Total 2021 £
Staff costs	7,943	1,589	6,354	—	15,886	15,008
Premises	524	175	1,049	—	1,748	645
Communications and IT	429	129	300	—	858	1,153
Finance costs	112	14	14	—	140	196
Governance costs	—	—	—	3,666	3,666	3,435
Travel costs	4,675	779	2,338	—	7,792	2,619
Subcontractor fees	5,923	987	2,961	—	9,871	9,967
Office costs	1,357	301	1,356	—	3,014	6,962
Shows and publicity leaflets	1,123	1,124	1,158	—	3,405	1,442
Website design and construction	1,041	231	1,040	—	2,312	1,432
Depreciation	159	28	—	—	187	28
Accounting and professional fees	3,675	735	2,940	—	7,350	9,415
	<u>26,961</u>	<u>6,092</u>	<u>19,510</u>	<u>3,666</u>	<u>56,229</u>	<u>52,302</u>

13. Governance costs

	2022 £	2021 £
Independent Examiners fees	1,277	1,200
Book keeping and accounting	2,354	2,200
Information Commissioner's Office fees	35	35
	<u>3,666</u>	<u>3,435</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Analysis of grants

	Year to 31 Dec 22 £	Period from 1 Oct 20 to 31 Dec 21 £
Grants to institutions		
0 College fees (2021 - 2)	–	6,062
1 Travel assistance (2021 - 0)	719	–
	<u>719</u>	<u>6,062</u>
Grants to individuals		
3 Housing assistance (2021 - 4)	12,522	8,719
16 Home helping and Welfare (2021 - 10)	7,230	4,905
201 Small gifts and flowers (2021 - 215)	7,211	6,407
1 Educational maintenance (2021 - 0)	1,000	–
23 Annual grants (2021 - 26)	11,500	12,750
9 Emergency grants (2021 - 6)	4,720	2,573
0 Other grants (2021 - 2)	–	2,015
11 Family Grants (2021 - 0)	5,500	–
21 Heating Grants (2021 - 0)	5,250	–
	<u>54,933</u>	<u>37,369</u>
Total grants	<u>55,652</u>	<u>43,431</u>

15. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	<u>(34,448)</u>	<u>(34,448)</u>	<u>22,200</u>	<u>22,200</u>

16. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>187</u>	<u>28</u>

17. Independent examination fees

	Year to 31 Dec 22 £	Period from 1 Oct 20 to 31 Dec 21 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,277</u>	<u>1,200</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Staff costs

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

	Year to 31 Dec 22 £	Period from 1 Oct 20 to 31 Dec 21 £
Wages and salaries	25,000	25,834
Social security costs	2,319	2,043
Employer contributions to pension plans	688	541
	<u>28,007</u>	<u>28,418</u>

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Chief executive	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

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 £25,688 (2021:£25,834).

19. Trustee remuneration and expenses

During the current period, 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. Transfers between funds

During the year, the Trustees decided to recognise that the tangible fixed asset of the charity should be assigned their own designated fund and therefore a transfer of £216,267 was made from the General Funds of the charity to the Tangible Fixed Asset Fund to better separate these funds which are not immediately available for the charitable activities.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

21. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2022	–	333	333
Additions	2,994	–	2,994
At 31 December 2022	<u>2,994</u>	<u>333</u>	<u>3,327</u>
Depreciation			
At 1 January 2022	–	333	333
Charge for the year	187	–	187
At 31 December 2022	<u>187</u>	<u>333</u>	<u>520</u>
Carrying amount			
At 31 December 2022	<u>2,807</u>	<u>–</u>	<u>2,807</u>
At 31 December 2021	<u>–</u>	<u>–</u>	<u>–</u>

22. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 January 2022	227	247,682	247,909
Additions	4,312	3,680	7,992
Disposals	(3,681)	(5,321)	(9,002)
Fair value movements	–	(33,439)	(33,439)
At 31 December 2022	<u>858</u>	<u>212,602</u>	<u>213,460</u>
Impairment			
At 1 January 2022 and 31 December 2022			<u>–</u>
Carrying amount			
At 31 December 2022	<u>858</u>	<u>212,602</u>	<u>213,460</u>
At 31 December 2021	<u>227</u>	<u>247,682</u>	<u>247,909</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

	2022 £	2021 £
Finished goods and goods for resale	<u>3,438</u>	<u>3,438</u>

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

24. Debtors

	2022	2021
	£	£
Prepayments and accrued income	1,027	750
Advances against reimbursable expenses	1,111	1,000
	<u>2,138</u>	<u>1,750</u>

25. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	731	–
Accruals and deferred income	21,739	11,226
Social security and other taxes	726	286
	<u>23,196</u>	<u>11,512</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 £688 (2021: £541).

27. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
General funds	364,049	206,284	(119,493)	(216,267)	(34,448)	200,125
Tangible Fixed Assets Fund	–	–	–	216,267	–	216,267
	<u>364,049</u>	<u>206,284</u>	<u>(119,493)</u>	<u>–</u>	<u>(34,448)</u>	<u>416,392</u>

	At 1 Oct 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
General funds	307,999	123,196	(89,346)	–	22,200	364,049
Tangible Fixed Assets Fund	–	–	–	–	–	–
	<u>307,999</u>	<u>123,196</u>	<u>(89,346)</u>	<u>–</u>	<u>22,200</u>	<u>364,049</u>

Tangible Fixed Asset Fund relates to the total value of the tangible fixed assets and investment portfolio which includes a revaluation reserve of £35,076 (2021 - £68,921) being the difference between the market value of fixed asset investments and their original cost.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

27. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Keepers in Scotland Fund	–	3,333	(3,333)	–	–	–
Jamie's Helpline Fund	73,222	20,000	(32,409)	–	–	60,813
Covid-19 Resilience Fund	–	–	–	–	–	–
	<u>73,222</u>	<u>23,333</u>	<u>(35,742)</u>	<u>–</u>	<u>–</u>	<u>60,813</u>
	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Keepers in Scotland Fund	500	3,600	(4,100)	–	–	–
Jamie's Helpline Fund	62,913	35,000	(24,691)	–	–	73,222
Covid-19 Resilience Fund	2,037	–	(2,037)	–	–	–
	<u>65,450</u>	<u>38,600</u>	<u>(30,828)</u>	<u>–</u>	<u>–</u>	<u>73,222</u>

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.

Gamekeepers Welfare Trust CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,807	–	2,807
Investments	213,460	–	213,460
Current assets	223,321	60,813	284,134
Creditors less than 1 year	(23,196)	–	(23,196)
Net assets	416,392	60,813	477,205

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	–	–
Investments	247,909	–	247,909
Current assets	127,652	73,222	200,874
Creditors less than 1 year	(11,512)	–	(11,512)
Net assets	364,049	73,222	437,271

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.