



WHEELWRIGHTS' CHARITY
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS	Page
Trustees and Professional Advisers	1
Report of the Trustees	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 – 13

WHEELWRIGHTS' CHARITY

TRUSTEES AND PROFESSIONAL ADVISERS

TRUSTEES

S Hay (appointed 28 July 2022, Chairman)
 G I A Armfield (resigned 28 July 2022)
 M J Bithell (appointed 15 November 2022)
 Mrs E M Drury
 A E Gillespie (resigned 1 February 2023)
 Lt Col S J R Halliday, TD (appointed 1 February 2023)
 Mrs S Holt
 D C Mortlock (appointed 28 July 2022)
 D M Wernick (resigned 3 November 2022)

SECRETARY

Mrs S F V Morris, JP

CHARITY NUMBER

288173

CHARITY OFFICE

1a, 1-3 Oldridge Road
 London
 SW12 8PQ

INDEPENDENT EXAMINER

James Harman
 West Wing, Beedings Castle
 Nutbourne Lane
 Pulborough
 West Sussex RH20 2HS

BANKERS

Lloyds Bank Plc
 Law Courts Branch
 222 Strand
 London WC2R 1BB

CCLA Investment Management Ltd
 COIF Charity Funds
 80 Cheapside
 London EC2V 6DZ

INVESTMENT ADVISERS

Investec Wealth & Investment Limited
 3 Gresham Street
 London EC2V 7QP

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Managing Trustees (herein after known as the Trustees) present their annual report and financial statements for the year ended 31 December 2022.

The financial statements comply with the trust deed, 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 (FRS 102) (effective 1 January 2019).

Objectives and activities for the public benefit

The objects of the charity are set out in its original Trust Deed dated 30 September 1983. They are currently interpreted by the Trustees and applied to support:

- Mobility for disabled people, especially children and young people;
- Access to sport, educational and recreational activities for disabled people, especially children, young people and disabled ex-servicemen and servicewomen;
- Education and training in the craft of Wheelwrights, part of our founding purpose;
- City charities and causes including the Lord Mayor's chosen charities each year; and
- Other relevant charitable causes including the support of medical research, respite care, awards for our Royal Artillery Cadets, educational establishments and those Livery and Craft organisations related to our main purpose,

through making grants to appropriate institutions and individuals.

As a small charity ourselves, we tend to focus our attention on

- Charities with limited funds where our giving can make a real difference, and/or
- Specific projects with which the Wheelwrights' Charity can be identified rather than funding day to day running costs.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

The principal focus of our grant making policy is mobility and access for disabled people. The aim is to improve the lives of people with disabilities, especially children and young people and those seeking access to sport, educational and recreational activities.

For grants made from the Charity's General Fund, the Trustees consider applications from a range of institutions, usually small specialist charities, and exceptionally on behalf of individuals. For the individual small grants made from the 2020 Appeal Fund the Trustees liaise with WheelPower, the national charity for wheelchair sport, which provides opportunities for disabled people to play sport and lead healthy active lives.

A review of our achievements and performance

The benefits of the Charity's work have been to improve the lives of several disabled men, women and particularly children, as well as a few individuals directly involved in the Wheelwrights' craft.

During the year, the Charity made total grants of £84,738 (2021, £57,067). This comprised grants totalling £67,519 to charities connected with mobility and access for disabled people (2021, £46,761), grants totalling £3,925 to City based charities (2021, £3,250) and grants totalling £13,294 for other charities and causes (2021, £7,056).

A full list of the grants made in the year is set out on pages 11 and 12 in note 3 to the accounts.

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES (Cont / ...)

FOR THE YEAR ENDED 31 DECEMBER 2022

Unrestricted funds

The Charity raised £46,539 in the year, comprising £32,539 from regular donations from liverymen and £14,000 from organisations in the motor and tyre industry. Since 2016 the Charity has partnered with the National Tyre Distributors Association ("NTDA") which this year generously donated £9,000, with £5,000 given by other corporate partners.

Mobility and Access

This is the largest section of the Charity's grant-giving, totalling £40,831 (2021, £30,948).

The Charity is active in providing grants towards the acquisition of specialised wheelchairs and equipment for severely disabled children and young people and supporting causes that provide access for disabled individuals to sport, education and recreational activities.

A full list of beneficiaries and grants made is provided on page 11. This year they included Disability Challengers (for a swing frame hoist, mirage seat and wheelchair-accessible carousel at their Farnham Play Centre), to the Ahoy Centre (two replacement engines for their experience boats based in Greenwich), to Rapid Effective Assistance for Children ('REACT', for their work with children with a terminal illness) and the British Disabled Angling Association (providing support, information and services to help disabled and non-disabled people to integrate in the pastime). A grant was made from the Alison Fox Bequest to the Orchestra of the Swan (for widening engagement with music).

We also continued to support Riding for the Disabled's South-East Region with their annual carriage driving day and the carriage driving course.

City charities

The Charity continues to support five charities with a regular annual contribution: the Lord Mayor's charitable appeal, the Sheriffs' & Recorder's Fund, the Clergy Support Trust, the City of London Poppy Appeal and St Paul's Cathedral United Guilds.

Hardship

Regular contributions continued to the Royal Artillery Charitable Fund and a smaller sum to the ABF Soldiers' Charity (formerly the Army Benevolent Fund). Within Restricted funds an annual collection from Court members (known historically as the 'Poor's Box') went equally to the Salvation Army and Provident Row.

Restricted income funds

2020 350th Anniversary Appeal (Mobility and Access)

In 2013 an appeal was launched in advance of the Wheelwrights' Company celebrating in 2020 the 350th Anniversary of receiving the Royal Charter. It was known as the "2020 Appeal", intended to promote mobility and access for disabled people. In 2021 fundraising was closed, with a very creditable total of £165,000 being raised in that time.

A balance remains on the Fund available for distribution, so in 2022 further grants were made, totalling £26,688, the majority to WheelPower (described above, page 1). The largest amount was to sponsor their Inter Spinal-Unit Games held in September at Stoke Mandeville Hospital in Buckinghamshire where 80 recently-injured participants came to compete from eleven spinal units from around the country.

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES (Cont / ...)

FOR THE YEAR ENDED 31 DECEMBER 2022

A payment was also made to WheelPower's small grants scheme to support individuals with specific equipment needs to pursue their chosen sport, including handcycling, kayaking, para triathlon, shooting and wheelchair racing. A grant was also made to ParaDance UK to help promote dancing for people in wheelchairs to be an inclusive leisure activity for those who would otherwise be excluded.

Craft of wheel-making

The Charity channels its ongoing support for the wheelwrights' craft through a separate Craft Fund, which was funded by donations of £3,850 in the year, principally from the Wheelwrights' Company "100 Club" (a monthly draw).

Grants were made to fund the training of two apprentice wheelwrights, to reimburse their travel costs, and for an annual award.

Education

This has always been one of the legal objects of the Charity, grants being made from unrestricted funds, but in 2020 a separate restricted fund was set up to provide grants to Burnt Mill Academy, a secondary school in Harlow, Essex. Restricted donations into this were low in the year (£125), however grants of £2,900 were made for subject awards and the school's library. It is hoped to continue this relationship, whether from this restricted fund or otherwise.

2021 Sponsored Bike Ride (Assistance Dogs)

In the previous year a liveryman had completed a 500-mile ride, raising £14,795 to pay for companion dogs to assist people with a disability. In the year a puppy was chosen and £3,910 awarded to pay for its first year of training. Subject to continued good progress it is hoped to use the remainder of the funds to complete the dog's training.

A list of all the beneficiaries and grants made from restricted funds is provided on page 12.

Financial review

Financial position

The ability of the Charity to make grants is reliant on the continuing receipt of donations from liverymen, contributions from partner organisations in the motor and tyre industry, and the income generated by the investment portfolio. The receipt of regular donations and investment income into the General Fund was only slightly less than last year, but the restricted income was markedly less not benefiting from the £14,795 raised by the sponsored bike ride in 2021. The Trustees continue to be grateful for the support of liverymen and organisations within the tyre industry.

Grants made from unrestricted funds were significantly up from last year, due to the tyre-industry donations being now recognised in unrestricted funds with attendant grants made. Restricted funds grants were also up greatly as the 2020 Appeal and 2021 Bike ride funds started to be distributed.

The cost of governance and support remained unchanged.

Overall, the three elements of donations received, grants made, and governance and support costs resulted in overall deficit of £29,931 for the year (2021, surplus £16,977). This, when combined with the substantial decrease in market value of the investment portfolio of £70,373 (2021 market rise £68,385), meant that the total funds of the Charity decreased to £757,841 at the year end (2021 £858,145).

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES (Cont / ...)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review (Cont'd)

Investment policy and performance

The Trustees have the power to make and hold investments using the funds of the Charity. Responsibility for managing the investment portfolio has been delegated to Investec Wealth & Investment and during the year they attended two Trustees' meetings to discuss their investment performance against agreed benchmarks.

The Charity is a long-term investor and on advice from our investment managers the portfolio comprises a mixture of equities, bonds, cash and other investments designed to provide a level of stable income and the possibility of investment gains. The Trustees have adopted a formal investment policy which includes agreed asset allocation ranges for each asset class, a bespoke total return performance benchmark that is measured by reference to a weighted average of the movements in the comparative indices and a target total return in the long term of CPI plus 3.0%.

The total return on the investment portfolio for 2022 was a reduction, -8.3% compared to the benchmark target return of -5.4% and the net total return, after fees, was -9.0% compared to a target total return of +13.5%. Over the last three years, the portfolio total return was +1.5% compared to +7.4% for the benchmark and the net return was a reduction, -1.5% compared to target total return of +27.5%.

Risk management

The principal risks faced by the Charity are operational risks associated with variability of donations and investment income and the capacity to make effective grants.

The Trustees undertook their annual assessment of the major risks to which the Charity is exposed, in particular those related to operations and finance, and are satisfied that adequate systems and procedures are in place to mitigate exposure to those risks.

Reserves policy

The Trustees consider the unrestricted General Fund, which amounted to £715,582 at 31 December 2022, to be primarily an investment fund held to generate income and provide a measure of stability to the Charity's grant making programme.

Structure, governance and management

The Charity was established by a Trust Deed dated the 30 September 1983, as amended by a Deed of Variation dated 15 December 2017, between the Master and Upper Warden of the Worshipful Company of Wheelwrights and the first Trustees. The formal name given was 'The Wheelwrights' General Charitable Trust Fund', but it is generally known today as 'The Wheelwrights' Charity'.

The Trustees named on page 1 served during the year for the periods shown. The appointment of trustees, who are all members of the Worshipful Company of Wheelwrights, is governed by the Trust Deed and new trustees are appointed by the existing trustees. They are invited to attend a trustees' meeting before formally accepting the position and are also invited and encouraged to visit and take part in various aspects of the Charity's work to gain a fuller understanding of the matters involved and ensure they receive appropriate training to fulfil their role.

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173**REPORT OF THE TRUSTEES (Cont / ...)****FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees meet four times a year to agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration is delegated to the Secretary to the Trustees.

Administrative details including names of professional advisers are given on page 1.

Plans for future periods

The Charity envisages that its donations will continue to benefit from the generosity of liverymen and the links with the National Tyre Distributors Association. It will continue to make grants that provide support to mobility and access for disabled people, the Wheelwrights' craft and Burnt Mill Academy.

Statement of Trustees' responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its net income or expenditure for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

In order that the financial statements give a true and fair view, they have departed from the Charities (Accounts and Reports) Regulations 2008 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 (FRS 102) published 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.

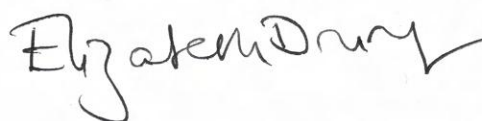
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

We certify that the information given in these financial statements is correct to the best of our knowledge.

This report was approved by the Trustees on

June 14th 2023

.....S Hay – Trustee

.....Mrs E M Drury – Trustee

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of Wheelwrights' Charity

Charity Number: 288173

On accounts for the year ended 31 December 2022

Set out on pages 8 to 13

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

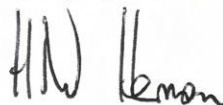
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and 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, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date:

JUNE 20th 2023

Name James Harman

Relevant professional qualification or body

Institute of Chartered Accountants in England & Wales

Address

West Wing, Beedings Castle
Nutbourne Lane
Pulborough
West Sussex RH20 2HS

WHEELWRIGHTS' CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

				2022	2021
	Notes	Unrestricted funds £	Restricted Income funds £	Total funds £	Total funds £
INCOME					
Donations and legacies	2	46,539	5,015	51,554	68,014
Investment income		16,526	374	16,900	18,150
Matched funding		<u>-</u>	<u>532</u>	<u>532</u>	<u>-</u>
Total income		63,065	5,921	68,986	86,164
EXPENDITURE					
Costs of raising funds					
Investment management costs		5,460	-	5,460	5,459
Expenditure on Charitable activities					
Grants	3	48,506	38,232	86,738	57,067
Governance and Support costs	4	<u>6,719</u>	<u>-</u>	<u>6,719</u>	<u>6,661</u>
Total expenditure		60,685	38,232	98,917	69,187
NET INCOME (EXPENDITURE)		2,380	(32,311)	(29,931)	16,977
Other recognised gains/losses					
Gains/(losses) on investment assets		<u>(70,373)</u>	<u>-</u>	<u>(70,373)</u>	<u>68,385</u>
Net movement in funds		(67,993)	(32,311)	(100,304)	85,362
Total funds brought forward		<u>783,575</u>	<u>74,570</u>	<u>858,145</u>	<u>772,783</u>
TOTAL FUNDS CARRIED FORWARD		<u>715,582</u>	<u>42,259</u>	<u>757,841</u>	<u>858,145</u>

The statement of financial activities includes all gains and losses and therefore a statement of comprehensive income has not been prepared.

All of the above amounts relate to continuing activities.

WHEELWRIGHTS' CHARITY

BALANCE SHEET

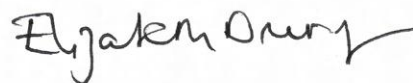
AS AT 31 DECEMBER 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Investments	5	679,964	695,770
CURRENT ASSETS			
Cash and Bank Balances	6	77,494	168,970
Gift Aid Recoverable		6,317	8,075
Sundry Debtors		8,812	5,412
		<u>92,623</u>	<u>182,457</u>
CURRENT LIABILITIES			
Grants		9,504	14,168
Other		5,242	5,914
		<u>14,746</u>	<u>20,082</u>
NET CURRENT ASSETS		<u>77,877</u>	<u>162,375</u>
NET ASSETS		<u>£757,841</u> =====	<u>£858,145</u> =====
THE FUNDS OF THE CHARITY			
Unrestricted Funds:			
General Fund		708,382	773,825
Designated Fund – Alison Fox Bequest		7,200	9,750
		<u>715,582</u>	<u>783,575</u>
Restricted Income Funds:			
2020 350 th Appeal Fund		19,744	46,224
2021 Bike Ride, Assistance Dogs		10,966	14,795
Craft Fund		10,691	9,938
Education Fund		858	3,613
		<u>£757,841</u> =====	<u>£858,145</u> =====
TOTAL CHARITY FUNDS	7		

Approved by the Trustees on JUNE 14TH 2023



S Hay - Trustee



Mrs E M Drury - Trustee

WHEELWRIGHTS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows: -

Basis of accounting

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 (FRS102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Charities Act 2011 and UK Generally Accepted 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 Charities SORP (FRS 102) published 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.

The Charity constitutes a public benefit as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Funds structure

The unrestricted funds of the Charity can be used in accordance with the charitable objectives at the discretion of the Trustees. The restricted funds can be used in accordance with the objectives set out in the relevant appeals.

Investments

Investments are a form of basic financial instrument and are initially recorded at their transaction value and are subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions and investment sentiments concerning equities in certain sectors.

Investments also include cash held for re-investment purposes.

Income

The Charity's income is recognised when the Charity has entitlement to the funds.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds consists of Investment Management costs.
- Expenditure on Charitable activities includes grants made and support costs (support costs are those functions that assist the work of the Charity but do not directly undertake Charitable activities).

Taxation

The Charity is registered with the Charity Commission and therefore no income or capital taxes are payable on any part of its activities. Value added tax is incurred on certain categories of expenditure and is not recoverable.

2. DONATIONS RECEIVED	2022			2021		
	Un-restricted Funds	Restricted Funds	Total	Un-restricted Funds	Restricted Funds	Total
Voluntary income:						
Donations - General	46,539	-	46,539	37,961	-	37,961
Donations - 2020 Campaign	-	-	-	-	9,213	9,213
Donations - 2021 Bike Ride	-	-	-	-	14,795	14,795
Donations - Craft 100 Club	-	3,850	3,850	-	3,645	3,645
Donations - Craft other	-	-	-	-	970	970
Donations - Poor's Box	-	1,040	1,040	-	1,055	1,055
Donations - Education	-	125	125	-	375	375
	<u>46,539</u>	<u>5,015</u>	<u>51,554</u>	<u>37,961</u>	<u>30,053</u>	<u>68,014</u>
	=====	=====	=====	=====	=====	=====

Donations include gift aid of £5,674 (2021 £6,798) in unrestricted funds and £244 (2021 £1,277) in restricted funds.

WHEELWRIGHTS' CHARITY
NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

3. GRANTS	2022	2021
a) City Institutions:		
The Lord Mayor's Appeal	2,000	2,000
Sheriffs' and Recorder's Fund	750	750
Clergy Support Trust	500	500
The Royal British Legion – City of London Poppy Appeal	500	-
United Guilds Service	175	-
	<hr/>	<hr/>
	£3,925	£3,250
	=====	=====
b) Mobility and access for the Disabled		
Ahoy Centre	6,730	-
Aspire	-	2,400
British Disabled Angling Association	4,000	-
Disability Challenges	5,840	-
Disabled Sailors' Association	3,000	-
ELHAP	-	2,975
Get Set 4 Tennis	-	1,000
Go Kids Go	2,200	-
Happy Days	-	3,176
3H Fund	3,200	-
London Wheelchair Rugby	2,500	-
Marches Family Network	-	3,086
Orchestra of the Swan (Alison Fox Bequest)	2,550	-
Ospreys Wheelchair Rugby	1,650	-
Rapid Effective Assistance for Children with Terminal illness ('React')	5,000	3,000
Riding for the Disabled	1,345	950
Snowdon Trust	-	3,000
Surfability	-	3,000
The Grange Centre	-	3,500
The Paraorchestra and Friends (Alison Fox Bequest)	-	3,000
Treloar Trust	2,816	-
Thrive	-	1,196
Wheels for Wellbeing	-	665
	<hr/>	<hr/>
	£40,831	£30,948
	=====	=====
c) Other		
Royal Artillery Charitable Fund	3,000	3,000
ABF The Soldiers Charity (Curry lunch)	500	500
Geoffrey Udall Prize	-	1,250
Ironbridge Gorge Museum Trust	250	250
	<hr/>	<hr/>
	£3,750	£5,000
	=====	=====
Total grants paid from unrestricted funds	£48,506	£39,198
	=====	=====

WHEELWRIGHTS' CHARITY
NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

3. GRANTS (Cont'd)	2022	2021
d) Mobility and access for the Disabled ('2020 Fund')		
2020 Appeal – WheelPower Spinal Unit games	15,000	-
– WheelPower individual grants	9,318	12,313
– Para Dance UK	2,370	-
– Coventry Rugby Community Foundation	-	3,500
	<u>£26,688</u>	<u>£15,813</u>
	=====	=====
e) Craft		
Livery Companies Apprenticeship Scheme	2,200	-
Apprentice Travel Expenses	1,064	-
Awards Ceremony	430	
	<u>£3,694</u>	<u>-</u>
	=====	=====
Half of the costs for apprentices' travel was funded by City & Guilds, as matched funding of £532.		
f) Other		
Providence Row (Poors Box)	520	528
The Salvation Army (Poors Box)	520	528
Burnt Mill Academy (Education)	2,900	1,000
Dogs for Good (2021 Cycle Ride)	3,910	-
	<u>£7,850</u>	<u>£2,056</u>
	=====	=====
Total grants paid from restricted income funds	<u>£38,232</u>	<u>£17,869</u>
	=====	=====
Total grants paid from unrestricted and restricted income funds	<u>£86,738</u>	<u>£57,067</u>
	=====	=====
4. GOVERNANCE AND SUPPORT COSTS	2022	2021
Independent Examiner's Fee	415	415
Administration	3,435	3,450
Book-keeping fees	2,160	2,160
Insurance	709	636
	<u>£6,719</u>	<u>£6,661</u>
	=====	=====

Trustees' Remuneration

No remuneration or benefits were paid to the Trustees in the year. During the year, the charity paid £709 (2021: £636) in relation to Trustees' liability insurance.

WHEELWRIGHTS' CHARITY
NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

5. INVESTMENTS

	2022	
	£	£
Market Value as at 1 January 2022		688,624
Additions at Cost	259,095	
Disposal Proceeds	(206,456)	
	<hr/>	
Net Realised and Unrealised losses on Investments		52,639 (70,373)
Market Value as at 31 December 2022		670,890
Cash held by investment managers for reinvestment		9,074
		<hr/>
		£679,964
		=====

6. CASH AND BANK BALANCES

	2022	2021
COIF Charities Deposit Fund	13,691	13,557
Lloyds Bank Plc	59,006	151,196
Investec Wealth & Investment	4,797	4,217
	<hr/>	<hr/>
	£77,494	£168,970
	=====	=====

7. RECONCILIATION OF MOVEMENTS IN FUNDS

	Unrestricted Funds £	Restricted Income Funds £	Total 2022 £	Total 2021 £
Opening Value of Funds	783,575	74,570	858,145	772,783
Income	63,065	5,921	68,986	86,164
Investment management costs	(5,460)	-	(5,460)	(5,459)
Governance costs	(6,719)	-	(6,719)	(6,661)
(Losses)/Gains on investments	(70,373)	-	(70,373)	68,385
	<hr/>	<hr/>	<hr/>	<hr/>
Funds Available for Use	764,088	80,491	844,579	915,212
Charitable Grants	(48,506)	(38,232)	(86,738)	(57,067)
	<hr/>	<hr/>	<hr/>	<hr/>
Closing Value of Funds	£715,582	£42,259	£757,841	£858,145
	=====	=====	=====	=====

8. RELATED PARTY TRANSACTIONS

During the year, the Trustees made donations to the Charity amounting to £2,788 including gift aid (2021: £2,026).

Since 1 November 2019, the Worshipful Company of Wheelwrights have provided the services of their clerk to act as Secretary to the Trustees and the Charity has reimbursed the Company for an agreed portion of her remuneration for 2022 which amounted to £3,435 (2021: £3,450).