



**WHEELWRIGHTS' CHARITY**  
**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**WHEELWRIGHTS' CHARITY****TRUSTEES AND PROFESSIONAL ADVISERS****TRUSTEES**

S Hay (Chairman)  
M J Bithell  
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

**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**

Rathbones (Incorporating Investec Wealth & Investment UK)  
3 Gresham Street  
London EC2V 7QP

## WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31 DECEMBER 2023

The Managing Trustees (hereafter referred to as the 'Trustees') present their annual report and financial statements for the year ended 31 December 2023.

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.

#### **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 £88,058 (2022, £86,738). This comprised grants totalling £63,243 to charities connected with mobility and access for disabled people (2022, £67,519), grants totalling £3,925 to City based charities (2022, £3,925) and grants totalling £20,890 for other charities and causes (2022, £15,294).

A full list of the grants made in the year is set out on pages 12 and 13 in note 3 to the accounts.

## WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

### REPORT OF THE TRUSTEES (cont / ...)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

##### **Unrestricted Funds**

The Charity raised £60,438 in the year, comprising £43,450 from regular donations from liverymen and £16,988 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 £9,500, with £7,500 given by other corporate partners.

##### ***Mobility and Access***

This is the largest section of the Charity's grant-giving, totalling £41,089 (2022, £40,831).

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 12. This year for the first time they included: a grant of almost £5,000 for a specialist sports wheelchair to the Brighton Buccaneers, a sports club aimed at providing disabled people the opportunity to have fun, get active and become part of a wider wheelchair rugby community; the Disabled Sailors' Association with £3,000 for their work to enable people with all types of disabilities to actively sail specially adapted boats; the Bike Experience providing the opportunity for disabled people around the country to experience the thrill of riding an adapted motorcycle in a safe and supported environment at a track with a grant of £1,500; and SHINE (short for 'Spina Bifida, Hydrocephalus, Information & Networking Equality') with £1,600 for a project concerning their physiotherapy work with babies and children. They are currently the only organisation in the UK offering spinal stimulation for spina bifida.

A grant of £2,520 was also made from the Alison Fox Bequest to the Orchestra of the Swan, a previous grant recipient, to assist with the funding of their Sound Education project covering both primary age visually impaired children and secondary students, hopefully leading to a life-long hobby and recreational pursuit.

We also continued to support Riding for the Disabled, funding their Awareness Day with £500 and in 2024 intend to support the carriage driving day and a 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.

##### ***Education***

The annual award resumed to a medical student studying at Barts or the London School of Medicine and Dentistry, who has made both clinical and practical observations in a field of paediatrics associated with disability. Named the Udall Prize, it honours Rev Dr Geoffrey Udall (1917-1994) Master Wheelwright in 1970, the Company's 300<sup>th</sup> year.

Also in the year a separate designated fund was created which allowed further grants to be made to Burnt Mill Academy in Harlow, Essex. £2,301 was given to fund the school's library and buy compasses for their army cadets.

# WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

## REPORT OF THE TRUSTEES (cont / ...)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### Restricted Income Funds

##### ***350<sup>th</sup> Anniversary Appeal (Mobility and Access)***

An appeal ran from 2013 to celebrate the 350<sup>th</sup> Anniversary in 2020 of the Wheelwrights' Company receiving the Royal Charter, intended to promote mobility and access for disabled people. In 2021 fundraising was closed, with a creditable total of £155,000 being raised in that time, and in 2023 the final grants were made, totalling £19,744. The majority, £15,000, went to the charity WheelPower to sponsor their Inter Spinal-Unit Games, held in September at Stoke Mandeville Hospital in Buckinghamshire, where 75 recently-injured participants came to compete from eleven spinal units from around the country.

A grant was also made to Coventry Rugby Community for people in wheelchairs to be an inclusive leisure activity for those who would otherwise be excluded, and the remainder funded part of the Charity's grant to the Snowdon Trust for a power-assisted attachment for wheelchairs.

##### ***WheelPower Bike Ride***

Several liverymen took part in the Bucks Radio 'Tour de Vale' charity bike ride, raising an additional £2,410 for WheelPower.

##### ***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 £3,630 (2022: £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.

##### ***Sustainable timber***

In the year a new initiative began to foster the planting and sustainable husbandry of timbers, including those used in making traditional wooden wheels, through Woodland Heritage. £2,549 was collected from liverymen (with gift-aid) and donated for this important cause.

##### ***2021 Sponsored Bike Ride (Assistance Dogs)***

Some liverymen had completed a 500-mile ride, raising £14,795 to pay for companion dogs to assist people with a disability. In the year a new puppy, named 'Jodi', was chosen to be trained with £4,898 awarded, and it is hoped to use the remainder of the funds to continue Jodi's training.

##### ***Education***

The remainder of this restricted fund went towards the termly grant of £500 to Burnt Mill Academy for subject prizes for their students.

A list of all the beneficiaries and grants made from restricted funds is provided on page 13.

#### **Financial review**

The ability of the Charity to make grants is reliant on the continuing receipt of donations from liverymen, fundraising initiatives by individual liverymen, contributions from partner organisations in the motor and tyre industry, and the income generated by the investment portfolio.

## WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

### REPORT OF THE TRUSTEES (cont / ...)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### **Financial review (cont'd)**

The receipt of regular donations and investment income into the General Fund increased significantly on last year, whilst the restricted income was similar, with the addition of new money passed over to Woodland Heritage and WheelPower as described above. The Trustees continue to be grateful for the support of liverymen and organisations within the tyre industry.

Grants made from unrestricted funds were similar to last year, albeit with several new causes identified and supported for the first time. Restricted funds grants fell back as the 2020 Appeal and Education restricted fund was closed and the 2021 Bike ride funds were run down, but increased with Woodland Heritage and WheelPower initiatives described above,

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 £21,594 for the year (2022 £29,931). This, when combined with the increase in market value of the investment portfolio of £35,682 (2022 market fall £70,373), meant that the total funds of the Charity increased to £771,929 at the year-end (2022 £757,841).

#### ***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. In September 2023 Investec Wealth & Investment (UK) became part of Rathbones Group Plc but the service and investment mandate remained unchanged.

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 2023 was 8.4% compared to the benchmark return of 8.7% and the net total return, after fees, of 7.5%. The target total return over this period was 7.0%. Over the last three years, the portfolio total return was +13.3% compared to +16.7% for the benchmark and the net return of 10.5%. This compared to a target total return (CPI+3% p.a. compounded) of +31.7% over the 3-year period.

#### ***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 £747,234 at 31 December 2023, to be primarily an investment fund held to generate income and provide a measure of stability to the Charity's grant making programme.

## WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

### REPORT OF THE TRUSTEES (cont / ...)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### **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.

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.

**WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173****REPORT OF THE TRUSTEES (cont / ...)****FOR THE YEAR ENDED 31 DECEMBER 2023**

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 15 May 2024



.....S Hay – Trustee



..... M J Bithell – 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 2023

Set out on pages 9 to 14

**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**

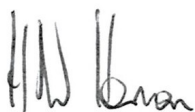
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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**

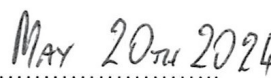
In connection with my examination, no matter has come to my attention:

- (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:



Name

James Harman

Relevant professional  
qualification or body

Institute of Chartered Accountants in England &amp; 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 2023**

				<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Notes</b>	<b>funds</b>	<b>Income</b>	<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>funds</b>	<b>£</b>	<b>£</b>
			<b>£</b>		
<b>INCOME</b>					
Donations and legacies	2	50,693	9,745	60,438	51,554
Investment income		18,954	650	19,604	16,900
Matched funding		<u>-</u>	<u>-</u>	<u>-</u>	<u>532</u>
<b>Total income</b>		69,647	10,395	80,042	68,986
<b>EXPENDITURE</b>					
<b>Costs of raising funds</b>					
Investment management costs		5,736	-	5,736	5,460
<b>Expenditure on Charitable activities</b>					
Grants	3	52,315	35,743	88,058	86,738
Governance and Support costs	4	<u>7,842</u>	<u>-</u>	<u>7,842</u>	<u>6,719</u>
<b>Total expenditure</b>		65,893	35,743	101,636	98,917
<b>NET INCOME (EXPENDITURE)</b>		3,754	(25,348)	(21,594)	(29,931)
<b>Other recognised gains/losses</b>					
Gains/(losses) on investment assets		<u>35,682</u>	<u>-</u>	<u>35,682</u>	<u>(70,373)</u>
<b>Net movement in funds</b>		39,436	(25,348)	14,088	(100,304)
<b>Total funds brought forward</b>		<u>715,582</u>	<u>42,259</u>	<u>757,841</u>	<u>858,145</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>755,018</u>	<u>16,911</u>	<u>771,929</u>	<u>757,841</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 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	5		710,471		679,964
<b>CURRENT ASSETS</b>					
Cash and Bank Balances	6	58,379		77,494	
Gift Aid Recoverable		6,667		6,317	
Sundry Debtors		6,334		8,812	
		<u>71,380</u>		<u>92,623</u>	
<b>CURRENT LIABILITIES</b>					
Grants		5,106		9,504	
Other		4,816		5,242	
		<u>9,922</u>		<u>14,746</u>	
<b>NET CURRENT ASSETS</b>			<u>61,458</u>		<u>77,877</u>
<b>NET ASSETS</b>			<u>£771,929</u>		<u>£757,841</u>
			=====		=====
<b>THE FUNDS OF THE CHARITY</b>					
<b>Unrestricted Funds:</b>					
General Fund			747,234		708,382
Designated Fund – Alison Fox Bequest			4,680		7,200
Designated Fund – PRT Education			3,104		-
			<u>755,018</u>		<u>715,582</u>
<b>Restricted Income Funds:</b>					
2020 350 <sup>th</sup> Appeal Fund			-		19,744
2021 Bike Ride, Assistance Dogs			6,311		10,966
Craft Fund			10,600		10,691
Education Fund			-		858
			<u></u>		<u></u>
<b>TOTAL CHARITY FUNDS</b>	7		<u>£771,929</u>		<u>£757,841</u>
			=====		=====

Approved by the Trustees on 15 May 2024



S Hay - Trustee



M J Bithell - Trustee

The notes on pages 11 to 14 form part of these financial statements

# WHEELWRIGHTS' CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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; and
- 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	2023			2022		
	Un-restricted Funds	Restricted Funds	Total	Un-restricted Funds	Restricted Funds	Total
<b>Voluntary income:</b>						
Donations - General	50,693	-	50,693	46,539	-	46,539
Donations - Craft 100 Club	-	3,630	3,630	-	3,850	3,850
Donations - Woodland Heritage	-	2,549	2,549	-	-	-
Donations - Poor's Box	-	906	906	-	1,040	1,040
Donations - Tour de Vale						
Wheelpower		2,410	2,410	-	-	-
Donations - Education	-	250	250	-	125	125
	<u>50,693</u>	<u>9,745</u>	<u>60,438</u>	<u>46,539</u>	<u>5,015</u>	<u>51,554</u>
	=====	=====	=====	=====	=====	=====

Donations include gift aid for 2023 of £6,006 (2022 £5,674) in unrestricted funds and £661 (2022 £244) in restricted funds and an additional £959 in respect of prior years.

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

3. GRANTS	2023	2022
a) <b>City Institutions:</b>		
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	500
United Guilds Service	175	175
	-----	-----
	£3,925	£3,925
	=====	=====
b) <b>Mobility and access for the Disabled</b>		
Ahoy Centre	-	6,730
Association for Spinal Injury Research, Rehabilitation and Reintegration ("Aspire")	1,948	-
British Disabled Angling Association	-	4,000
Disability Challengers	-	5,840
Disabled Sailors' Association	3,000	3,000
Go Kids Go	-	2,200
Happy Days	2,876	-
3H Foundation	3,200	3,200
London Wheelchair Rugby	-	2,500
Spina Bifida, Hydrocephalus, Information and Networking Equality ("Shine")	1,580	-
Orchestra of the Swan (Alison Fox Bequest)	2,520	2,550
Ospreys Wheelchair Rugby	-	1,650
Rapid Effective Assistance for Children with Terminal illness ("React")	-	5,000
Riding for the Disabled	500	1,345
The Bike Experience	1,500	-
Douglas Bader Foundation	2,750	-
Brighton Buccaneers Wheelchair Rugby Club	4,902	-
Marches Family Network	4,400	-
Treloar Trust	932	2,816
Horatio's Garden	3,200	-
Snowdon Trust (part, total of £3,650, rest 2020 Fund)	2,406	-
St Joseph's Hospice, Hackney	5,375	-
	-----	-----
	£41,089	£40,831
	=====	=====
c) <b>Other</b>		
Royal Artillery Charitable Fund	3,000	3,000
ABF The Soldiers Charity (Curry lunch)	500	500
Geoffrey Udall Prize	1,000	-
Ironbridge Gorge Museum Trust	250	250
Cadet Prize	250	-
Burnt Mill Academy Library	2,000	-
Burnt Mill Academy Compasses	301	-
	-----	-----
	£7,301	£3,750
	=====	=====
<b>Total grants paid from unrestricted funds</b>	£52,315	£48,506
	=====	=====

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

3. GRANTS (Cont'd)	2023	2022
d) <b>Mobility and access for the Disabled</b>		
2020 Appeal – WheelPower Spinal Unit games	15,000	15,000
– Snowdon Trust (total of £3,650, rest from unrestricted)	1,244	9,318
– Para Dance UK	-	2,370
– Coventry Rugby Community Foundation	3,500	-
	<u>£19,744</u>	<u>£26,688</u>
‘Tour de Vale’ Bike Ride - WheelPower	2,410	-
	<u>£22,154</u>	<u>£26,688</u>
	=====	=====
e) <b>Craft</b>		
Livery Companies Apprenticeship Scheme	1,917	2,200
Apprentice Tools (2022 Travel Expenses)	1,920	1,064
Awards Ceremony	290	430
	<u>£4,127</u>	<u>£3,694</u>
	=====	=====
f) <b>Other</b>		
Providence Row (Poor's Box)	453	520
The Salvation Army (Poor's Box)	453	520
Burnt Mill Academy Student Prizes (Education)	1,109	2,900
Dogs for Good (2021 Cycle Ride)	4,898	3,910
Woodland Heritage	2,549	-
	<u>£9,462</u>	<u>£7,850</u>
	=====	=====
<b>Total grants paid from restricted income funds</b>	<u>£35,743</u>	<u>£38,232</u>
	=====	=====
<b>Total grants paid from unrestricted and restricted income funds</b>	<u>£88,058</u>	<u>£86,738</u>
	=====	=====
<b>4. GOVERNANCE AND SUPPORT COSTS</b>	<b>2023</b>	<b>2022</b>
Independent Examiner's Fee (including prior year adjustment)	885	415
Administration	3,986	3,435
Book-keeping fees	2,160	2,160
Insurance	811	709
	<u>£7,842</u>	<u>£6,719</u>
	=====	=====

**Trustees' Remuneration**

No remuneration or benefits were paid to the Trustees in the year. During the year, the charity paid £811 (2022: £709) in relation to Trustees' liability insurance.

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

5. INVESTMENTS	2023	£	£
Market Value as at 1 January 2023			670,890
Additions at Cost	269,509		
Disposal Proceeds	(271,815)		
			(2,306)
Net Realised and Unrealised losses on Investments			35,682
Market Value as at 31 December 2023			704,266
Cash held by investment managers for reinvestment			6,205
			710,471
			=====
6. CASH AND BANK BALANCES	2023		2022
COIF Charities Deposit Fund	14,291		13,691
Lloyds Bank Plc	38,496		59,006
Investec Wealth & Investment	5,592		4,797
			=====
	£58,379		£77,494
	=====		=====

**7. RECONCILIATION OF MOVEMENTS IN FUNDS**

	Unrestricted Funds £	Restricted Income Funds £	Total 2023 £	Total 2022 £
Opening Value of Funds	715,582	42,259	757,841	858,145
Income	69,647	10,395	80,042	68,986
Investment management costs	(5,736)	-	(5,736)	(5,460)
Governance costs	(7,842)	-	(7,842)	(6,719)
(Losses)/Gains on investments	35,682	-	35,682	(70,373)
Funds Available for Use	807,333	52,654	859,987	844,579
Charitable Grants	(52,315)	(35,743)	(88,058)	(86,738)
Closing Value of Funds	£755,018	£16,911	£771,929	£757,841
	=====	=====	=====	=====

To reflect the wishes of the liveryman donor the Trustees during the year set up, within unrestricted funds, a designated fund 'PRT Education' with an initial balance of £5,405.

**8. RELATED PARTY TRANSACTIONS**

During the year, the Trustees made donations to the Charity amounting to £2,589 including gift aid (2022: £2,788).

Since 2019, the Worshipful Company of Wheelwrights has 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, which for 2023 amounted to £3,986 (2022: £3,435).