



WHEELWRIGHTS' CHARITY
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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WHEELWRIGHTS' CHARITY**TRUSTEES AND PROFESSIONAL ADVISERS**

TRUSTEES	S Hay (Chairman) M J Bithell, JP Dr M Biddulph (appointed 6 May 2025) Mrs E M Drury (resigned 5 December 2024) Lt Col S J R Halliday, TD 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 10 Angel Lane London EC4R 3AB
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 2024

The Managing Trustees (referred to as the Trustees) present their annual report and financial statements for the year ended 31 December 2024.

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 £75,404 (2023, £88,058). This comprised grants totalling £53,667 to charities connected with mobility and access for disabled people (2023, £63,243), grants totalling £3,650 to City-based charities (2023, £3,925) and grants totalling £18,087 for other charities and causes (2023, £20,890).

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 2024

Unrestricted Income Funds

The Charity raised £60,821 in the year (2023, £60,438), comprising £39,446 from regular donations from liverymen (2023, £42,491), £16,375 from organisations in the motor and tyre industry (2023, £16,988) and an exceptional donation of £5,000 from a charitable trust. For ten years the Charity has partnered with the National Tyre Distributors Association ("NTDA") which this year generously donated £8,875, plus £7,500 given by other corporate partners.

Mobility and Access

This is the largest section of the Charity's grant-giving as a whole, and also the largest category from unrestricted funds, totalling £49,378 (2023, £41,089).

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 for the first time they included: a grant of £4,700 to Wheels & Wheelchairs, a small organisation run entirely by unpaid volunteers for a specialist wheelchair which can be adapted and can be used by a number of users. Wheelchair users are pushed by rollerbladers in adapted chairs. They also included Access Adventures with £2,500 to cover the cost of a residential camp delivering life-changing adaptive sports and activities which are designed to challenge expectations and build self-confidence for people with disabilities; and North-West Wheelchair Rugby providing spare wheels for 10 chairs with a grant of £2,600, enabling quality rehabilitation opportunities through sport so all can participate on a social level all the way to GB Paralympics.

A grant of £1,055 was also made from the Alison Fox Bequest to Half Moon Young People's Theatre, to assist with the funding of the Music Facilitator for their Performance Works project, a week-long summer holiday project for young people aged 13 to 25 with complex disabilities who will create a new performance piece.

We also continued to support Riding for the Disabled, funding the South East Region Carriage Driving event with £1,100 and intend to support three carriage driving events in 2025.

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 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 this year to two medical students studying at Barts or the London School of Medicine and Dentistry, who have made both clinical and practical observations in a field of paediatrics associated with disability. Named the Udall Prize, the prizes honour Rev Dr Geoffrey Udall (1917-1994), the Master Wheelwright in 1970, the Company's 300th year.

The Company has developed a strong relationship with a secondary school in Harlow, one of the most deprived parts of Essex. Burnt Mill Academy educates up to GCSE (ages 11-16) 990 boys and girls, 27% of whom are eligible for free school meals (usually indicates their parent(s) are on universal credit).

The school's vision is to "work together to smash through the barriers that prevent our children from becoming confident, high achieving and independent individuals".

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES (cont / ...)

FOR THE YEAR ENDED 31 DECEMBER 2024

A pledge made three years ago to fund prizes has this year been renewed for a further three years, at £330 each term, including a termly prize for an army cadet.

The school is presently undergoing a full rebuild: the Charity is holding an additional designated fund of £3,104 available to invest in the school's new library and other facilities.

Restricted Income Funds

WheelPower sponsored bike ride

Several liverymen again took part in the Bucks Radio 'Tour de Vale' charity bike ride, raising an additional £4,289 for WheelPower – up significantly from £2,400 raised the previous year.

Craft of wheel-making

The Charity channels its ongoing support for the wheelwright craft through a separate Craft Fund, which was funded by donations of £3,740 (2023: £3,630) in the year, principally from the Wheelwrights' Company "100 Club" (a monthly draw).

A grant was made to commission and build a demonstration wheel, at a cost of £3,220, to be used at public events and promote wider awareness of wheelmaking.

Assistance dogs sponsored bike ride

Some liverymen had completed a 500-mile ride in 2021, raising £14,795 to pay for companion dogs to assist people with a disability. The remaining balance of £6,311 was paid to Dogs for Good to pay for training two puppies.

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

Financial Review

The ability of the Charity to make grants is reliant on the continuing receipt of donations from liverymen, fundraising initiatives by individual liveryman, 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 similar to last year, as was the restricted income. 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 were closed, but increased with the WheelPower bike ride 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 £6,110 for the year (2023, also deficit £21,594). This, when combined with the increase in market value of the investment portfolio of £49,440 (2023, £35,682), meant that the total funds of the Charity increased to £815,259 at the year-end (2023, £771,929).

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 (part of Rathbones Group) and during the year they attended a Trustees' meeting to discuss their investment performance against agreed benchmarks.

The Charity is a long-term investor and on advice from our investment managers the portfolio

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES (cont / ...)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 was 10.0% compared to the benchmark return of 9.3% and the net total return, after fees, of 9.1%. The target total return over this period was 5.5%. Over the last three years, the portfolio total return was +9.4% compared to +12.4% for the benchmark and the net return of 6.7%. This compared to a target total return (CPI+3% p.a. compounded) of +28.2% over the three 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 £796,822 at 31 December 2024, 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.

The Trustees meet three 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.

WHEELWRIGHTS' CHARITY - CHARITY COMMISSION NO. 288173

REPORT OF THE TRUSTEES (cont / ...)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 6th May 2025.



.....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 2024

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 23rd 2025

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 2024

				2024	2023
		Unrestricted funds	Restricted Income funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME					
Donations and legacies	2	51,899	8,922	60,821	60,438
Investment income		<u>21,167</u>	<u>791</u>	<u>21,958</u>	<u>19,604</u>
Total income		73,066	9,713	82,779	80,042
EXPENDITURE					
Costs of raising funds					
Investment management costs		6,146	-	6,146	5,736
Expenditure on Charitable activities					
Grants	3	60,488	14,916	75,404	88,058
Governance and Support costs	4	<u>7,339</u>	<u>-</u>	<u>7,339</u>	<u>7,842</u>
Total expenditure		73,973	14,916	88,889	101,636
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME (EXPENDITURE)		(907)	(5,203)	(6,110)	(21,594)
Other recognised gains/losses					
Gains on investment assets		<u>49,440</u>	<u>-</u>	<u>49,440</u>	<u>35,682</u>
Net movement in funds		48,533	(5,203)	43,330	14,088
Total funds brought forward		<u>755,018</u>	<u>16,911</u>	<u>771,929</u>	<u>757,841</u>
TOTAL FUNDS CARRIED FORWARD		<u>803,551</u>	<u>11,708</u>	<u>815,259</u>	<u>771,929</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </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 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	5		753,835		710,471
CURRENT ASSETS					
Cash and Bank Balances	6	61,317		58,379	
Gift Aid Recoverable		5,558		6,667	
Sundry Debtors		2,361		6,334	
		<u>69,236</u>		<u>71,380</u>	
CURRENT LIABILITIES					
Grants		5,932		5,106	
Other		1,880		4,816	
		<u>7,812</u>		<u>9,922</u>	
NET CURRENT ASSETS			<u>61,424</u>		<u>61,458</u>
NET ASSETS			<u>£815,259</u>		<u>£771,929</u>
			=====		=====
THE FUNDS OF THE CHARITY					
Unrestricted Funds:					
General Fund			796,822		747,234
Designated Fund – Alison Fox Bequest			3,625		4,680
Designated Fund – PRT Education			3,104		3,104
			<u>803,551</u>		<u>755,018</u>
Restricted Income Funds:					
2021 Bike Ride, Assistance Dogs			-		6,311
Craft Fund			11,708		10,600
			<u>11,708</u>		<u>10,600</u>
TOTAL CHARITY FUNDS	7		<u>£815,259</u>		<u>£771,929</u>
			=====		=====

Approved by the Trustees on 6 May 2025.



S Hay - Trustee



M J Bithell - Trustee

The notes on pages 10 to 13 form part of these financial statements

WHEELWRIGHTS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024			2023		
	Un-restricted Funds	Restricted Funds	Total	Un-restricted Funds	Restricted Funds	Total
Donations - General	50,889	-	50,889	50,693	-	50,693
Donations - Craft 100 Club	-	3,740	3,740	-	3,630	3,630
Donations - Treasures Evening	275	-	275	-	-	-
Donations - Poor's Box	-	893	893	-	906	906
Donations - Tour de Vale WheelPower	-	4,289	4,289	-	2,410	2,410
Donations - Education	250	-	250	-	250	250
Donations - Diwali Evening	485	-	485	-	-	-
Donations - Woodland Heritage	-	-	-	-	2,549	2,549
	<u>51,899</u>	<u>8,922</u>	<u>60,821</u>	<u>50,693</u>	<u>9,745</u>	<u>60,438</u>
	=====	=====	=====	=====	=====	=====

Donations include gift aid for 2024 of £5,360 (2023 £6,006) in unrestricted funds and £198 (2023 £661) in restricted funds.

WHEELWRIGHTS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

3. GRANTS	2024	2023
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	200	500
United Guilds Service	200	175
	<hr/>	<hr/>
	£3,650	£3,925
	=====	=====
b) Mobility and access for the Disabled		
WheelPower (individual grants)	5,750	-
Wheels & Wheelchairs	4,703	-
Association for Spinal Injury Research, Rehabilitation and Reintegration ("Aspire")	2,250	1,948
British Disabled Angling Association	5,858	-
Half Moon Young People's Theatre (Alison Fox Bequest)	1,055	-
Disabled Sailors' Association	-	3,000
Happy Days	3,192	2,876
3H Foundation	3,200	3,200
West Coast Wheelchair Rugby	2,600	-
Spina Bifida, Hydrocephalus, Information and Networking Equality ("Shine")	-	1,580
Orchestra of the Swan (Alison Fox Bequest)	-	2,520
Access Adventures	2,500	-
Rapid Effective Assistance for Children with Terminal illness ("React")	5,295	-
Riding for the Disabled (Carriage Driving)	1,100	500
The Bike Experience	3,500	1,500
Douglas Bader Foundation	2,750	2,750
The Grange Centre	3,325	-
Brighton Buccaneers Wheelchair Rugby Club	-	4,902
Marches Family Network	-	4,400
Treolar Trust	-	932
Horatio's Garden	-	3,200
Snowdon Trust (part, total of £3,650, rest 2020 Fund)	-	2,406
St Joseph's Hospice, Hackney	-	5,375
Go Kids Go	2,300	-
	<hr/>	<hr/>
	£49,378	£41,089
	=====	=====
c) Other		
Royal Artillery Charitable Fund	3,000	3,000
Royal Artillery Museum	1,080	-
Army Benevolent Fund Charity (Curry lunch)	500	500
Geoffrey Udall Prize (two prizes awarded 2024)	1,250	1,000
Ironbridge Gorge Museum Trust	250	250
Royal Artillery Cadet Prize	250	250
Burnt Mill Academy Student Prizes	1,130	-
Burnt Mill Academy Library	-	2,000
Burnt Mill Academy Compasses	-	301
	<hr/>	<hr/>
	£7,460	£7,301
	=====	=====
Total grants paid from unrestricted funds	£60,488	£52,315
	=====	=====

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

3. GRANTS (Cont'd)	2024	2023
d) Mobility and access for the Disabled ('2020 Fund')		
2020 Appeal – WheelPower Spinal Unit games	-	15,000
– Snowdon Trust (total of £3,650, rest from unrestricted)	-	1,244
– Para Dance UK	-	-
– Coventry Rugby Community Foundation	-	3,500
	<u>-</u>	<u>£19,744</u>
	=====	=====
e) Craft		
Demonstration Wheel Commission	3,423	-
Livery Companies Apprenticeship Scheme	-	1,917
Apprentice Tools	-	1,920
Awards Ceremony	-	290
	<u>£3,423</u>	<u>£4,127</u>
	=====	=====
f) Other		
Providence Row (Poor's Box)	446	453
The Salvation Army (Poor's Box)	447	453
Burnt Mill Academy Student Prizes (Education)	-	1,108
Dogs for Good (2021 Cycle Ride)	6,311	4,898
Woodland Heritage	-	2,549
WheelPower ('Tour de Vale' Bike Ride)	4,289	2,410
	<u>£11,493</u>	<u>£11,871</u>
	=====	=====
Total grants paid from restricted income funds	£14,916	£35,743
	=====	=====
Total grants paid from unrestricted and restricted income funds	£75,404	£88,058
	=====	=====
4. GOVERNANCE AND SUPPORT COSTS	2024	2023
Independent Examiner's Fee	800	885
Administration	3,992	3,986
Book-keeping fees	2,160	2,160
Insurance	387	811
	<u>£7,339</u>	<u>£7,842</u>
	=====	=====

Trustees' Remuneration

No remuneration or benefits were paid to the Trustees in the year. During the year, the charity paid £387 (2023: £811) in relation to Trustees' liability insurance.

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

5. INVESTMENTS		2024	
		£	£
Market Value as at 1 January 2024			704,266
Additions at Cost	227,536		
Disposal Proceeds	(233,537)		
			(6,001)
Net Realised and Unrealised gains on Investments			49,440
Market Value as at 31 December 2024			747,705
Cash held by investment managers for reinvestment			6,130
			753,835
			=====
6. CASH AND BANK BALANCES	2024		2023
COIF Charities Deposit Fund	15,084		14,291
Lloyds Bank Plc	40,426		38,496
Investec Wealth & Investment	5,807		5,592
	£61,317		£58,379
	=====		=====
7. RECONCILIATION OF MOVEMENTS IN FUNDS			
	Unrestricted	Restricted	
	Funds	Income	Total
	£	Funds	2024
		£	£
Opening Value of Funds	755,018	16,911	771,929
Income	73,066	9,713	82,779
Investment management costs	(6,146)	-	(6,146)
Governance costs	(7,339)	-	(7,339)
Gains on investments	49,440	-	49,440
Funds Available for Use	864,039	26,624	890,663
Charitable Grants	(60,488)	(14,916)	(75,404)
Closing Value of Funds	803,551	11,708	815,259
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8. RELATED PARTY TRANSACTIONS

During the year, the Trustees made donations to the Charity amounting to £2,149 including gift aid (2023, £2,589).

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 2024 amounted to £3,992 (2023, £3,986).