

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland · Charity number 100272

Details

Status	Received
Registered	2014-08-08
Register	View on the Charity Commission for Northern Ireland register

Contact

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Activities

Purposes: "to pay the income arising therefrom after payment of Management Fees on a half yearly basis in equal shares between the following Charities (i) The NORTHERN IRELAND CHEST HEART AND STROKE ASSOCIATION 21 Dublin Road Belfast BT2 7FJ (ii) THE MISSIONS TO SEAMEN (BELFAST MISSION) Prince's Dock Street Belfast BT1 3AA (iii) The Board for the time being of HOLY TRINITY CATHEDRAL (Down Cathedral Church of Ireland) The Mall English Street Downpatrick Co Down (iv) THE CORRYMEELA COMMUNITY Corrymeela House 8 Upper Crescent Belfast 7 (v) MARIE CURIE CANCER CARE Earlswood House Upper Newtownards Road Belfast"

What the charity does: The advancement of religion, The advancement of health or the saving of lives, The advancement of citizenship or community development, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Cross-border/cross-community, Medical/health/sickness, Religious activities, Welfare/benevolent

Who the charity helps: Carers, General public

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£10,966	£18,226	£0	0

Trustees

Name	Role	Appointed
Cleaver Fulton Rankin Trustees Limited		

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Accounts

Statement of financial activities

For the year ended 30 June 2025

	Note	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	4	10,966	10,966	10,427
Total income		10,966	10,966	10,427
Expenditure on:				
Charitable activities:	5			
Direct costs		9,135	9,135	9,500
Governance costs		9,091	9,091	10,654
Total expenditure		18,226	18,226	20,154
Net expenditure before net gains on investments		(7,260)	(7,260)	(9,727)
Net gains on investments		21,615	21,615	50,633
Net movement in funds		14,355	14,355	40,906
Reconciliation of funds:				
Total funds brought forward		643,640	643,640	602,734
Net movement in funds		14,355	14,355	40,906
Total funds carried forward		657,995	657,995	643,640

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

The Ivan and Dorothy Wheeler Charitable Trust

Balance sheet

For the year ended 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	653,398	647,387
		<u>653,398</u>	<u>647,387</u>
Current assets			
Cash at bank and in hand		6,396	(906)
		<u>6,396</u>	<u>(906)</u>
Creditors: amounts falling due within one year	9	(1,799)	(2,841)
		<u>4,597</u>	<u>(3,747)</u>
Net current assets / liabilities			
		<u>657,995</u>	<u>643,640</u>
Total net assets			
		<u><u>657,995</u></u>	<u><u>643,640</u></u>
Charity funds			
Restricted funds	10	657,995	643,640
		<u>657,995</u>	<u>643,640</u>
Total funds			
		<u><u>657,995</u></u>	<u><u>643,640</u></u>

The financial statements were approved and authorised for issue by the Trustee on 02 December 2025 and signed on their behalf by:

Signed by:

Cleaver Fulton Rankin Trustees Limited

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Cleaver Fulton Rankin Trustees Limited
(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2025

1. General information

The Ivan and Dorothy Wheeler Charitable Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 100272.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS102”), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 (“SORP”).

The Ivan and Dorothy Wheeler Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

2.2 Going concern

The trustees have assessed that The Ivan and Dorothy Wheeler Charitable Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements.

For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included when receivable.

Notes to the financial statements

For the year ended 30 June 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Notes to the financial statements

For the year ended 30 June 2025

2. Accounting policies (continued)

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgement

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

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2025 £	Total funds 2025 £
Listed investments	10,926	10,926
Interest received	40	40
Total 2025	10,966	10,966

Notes to the financial statements

For the year ended 30 June 2025

4. Investment income (continued)

	Restricted funds 2024 £	Total funds 2024 £
Listed investments	10,373	10,373
Interest received	54	54
Total 2024	<u>10,427</u>	<u>10,427</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Total 2025 £
Disbursements to beneficiary	9,135	9,135
Investment expenses	6,719	6,719
Legal and professional fees	2,372	2,372
Total 2025	<u>18,226</u>	<u>18,226</u>

	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	9,500	9,500
Investment expenses	6,312	6,312
Legal and professional fees	4,342	4,342
Total 2024	<u>20,154</u>	<u>20,154</u>

Notes to the financial statements

For the year ended 30 June 2025

6. Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,800	1,800

7. Resources expended

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	647,387
Additions	157,295
Disposals	(172,900)
Change in market value	21,615
At 30 June 2025	653,398
Net book value	
At 30 June 2025	653,398
At 30 June 2024	647,387

9. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,799	2,841

Notes to the financial statements

For the year ended 30 June 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
Restricted funds					
Restricted Funds - all funds	<u>643,640</u>	<u>10,966</u>	<u>(18,226)</u>	<u>21,615</u>	<u>657,995</u>

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Restricted funds					
Restricted Funds - all funds	<u>602,734</u>	<u>10,427</u>	<u>(20,154)</u>	<u>50,633</u>	<u>643,640</u>

Notes to the financial statements

For the year ended 30 June 2025

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Total funds 2025 £
Fixed asset investments	653,398	653,398
Current assets	6,396	6,396
Creditors due within one year	(1,799)	(1,799)
Total	<u>657,995</u>	<u>657,995</u>

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	647,387	647,387
Current assets	(905)	(905)
Creditors due within one year	(2,841)	(2,841)
Total	<u>643,641</u>	<u>643,641</u>

12. Related party transactions

During the year to 30 June 2025 fees of £1,845 (2024: £1,501) were paid to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Accounts

Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	4	10,427	10,427	6,856
Total income		10,427	10,427	6,856
Expenditure on:				
Charitable activities:	5			
Direct costs		9,500	9,500	11,890
Governance costs		10,654	10,654	9,949
Total expenditure		20,154	20,154	21,839
Net expenditure before net gains on investments		(9,727)	(9,727)	(14,983)
Net gains on investments		50,633	50,633	13,206
Net movement in funds		40,906	40,906	(1,777)
Reconciliation of funds:				
Total funds brought forward		602,734	602,734	604,511
Net movement in funds		40,906	40,906	(1,777)
Total funds carried forward		643,640	643,640	602,734

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

The Ivan and Dorothy Wheeler Charitable Trust

Balance sheet

For the year ended 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	647,387	604,544
Cash at bank and in hand		(906)	590
		<u>(906)</u>	<u>590</u>
Creditors: amounts falling due within one year	9	(2,841)	(2,400)
		<u>(2,841)</u>	<u>(2,400)</u>
Net current liabilities			
		<u>(3,747)</u>	<u>(1,810)</u>
Total net assets			
		<u>643,640</u>	<u>602,734</u>
Charity funds			
Restricted funds	10	643,640	602,734
Total funds			
		<u>643,640</u>	<u>602,734</u>

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 12 February 2025 and signed on their behalf by:

Signed by:

Cleaver Fulton Rankin Trustees Limited

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Cleaver Fulton Rankin Trustees Limited

(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2024

1. General information

The Ivan and Dorothy Wheeler Charitable Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 100272.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS102”), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 (“SORP”).

The Ivan and Dorothy Wheeler Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

2.2 Going concern

The trustees have assessed that The Ivan and Dorothy Wheeler Charitable Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements.

For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included when receivable.

Notes to the financial statements

For the year ended 30 June 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Notes to the financial statements

For the year ended 30 June 2024

2. Accounting policies (continued)

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgement

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

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2024 £	Total funds 2024 £
Listed investments	10,373	10,373
Interest received	54	54
Total 2024	10,427	10,427

Notes to the financial statements

For the year ended 30 June 2024

4. Investment income (continued)

	Restricted funds 2023 £	Total funds 2023 £
Listed investments	6,856	6,856

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	9,500	9,500
Investment expenses	6,312	6,312
Legal and professional fees	4,342	4,342
Total 2024	20,154	20,154

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	11,890	11,890
Investment expenses	6,242	6,242
Legal and professional fees	3,707	3,707
Total 2023	21,839	21,839

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,800	1,800

Notes to the financial statements

For the year ended 30 June 2024

7. Resources expended

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2023	604,544
Additions	35,396
Disposals	(43,186)
Change in market value	50,633
At 30 June 2024	<u>647,387</u>
Net book value	
At 30 June 2024	<u>647,387</u>
At 30 June 2023	<u>604,544</u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,841</u>	<u>2,400</u>

Notes to the financial statements

For the year ended 30 June 2024

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Restricted funds					
Restricted Funds - all funds	602,734	10,427	(20,154)	50,633	643,640

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Restricted funds					
Restricted Funds - all funds	604,511	6,856	(21,839)	13,206	602,734

Notes to the financial statements

For the year ended 30 June 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	647,387	647,387
Current assets	(905)	(905)
Creditors due within one year	(2,841)	(2,841)
Total	<u>643,641</u>	<u>643,641</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	604,544	604,544
Current assets	590	590
Creditors due within one year	(2,400)	(2,400)
Total	<u>602,734</u>	<u>602,734</u>

12. Related party transactions

During the year to 30 June 2024 fees of £1,501 (2023: £1,907) were paid to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Annual report

Unaudited Financial Statements

The Ivan and Dorothy Wheeler Charitable Trust

For the year ended 30 June 2024

The Ivan and Dorothy Wheeler Charitable Trust

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The Ivan and Dorothy Wheeler Charitable Trust

Reference and administrative details of the Trust, its Trustees and advisers For the year ended 30 June 2024

Trustees Cleaver Fulton Rankin Trustees Limited

Charity registered number 100272

Principal office Cleaver Fulton Rankin Trustees Limited
50 Bedford Street
Belfast
BT2 7FW

Accountants Grant Thornton Advisors (NI) LLP
Chartered Accountants
12 - 15 Donegall Square West
Belfast
BT1 6JH

Bankers Danske Bank
Donegall Square West
Belfast
BT1 6JH

The Ivan and Dorothy Wheeler Charitable Trust

Trustee's report For the year ended 30 June 2024

The Trustee present their annual report together with the financial statements of the Trust for the 1 July 2023 to 30 June 2024.

The Charity registered number is 100272 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to manage the investments and pay the net income from the investments in equal shares to Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care to allow them to carry out their charitable work.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Trust's purpose is to manage the investments and pay the net income from the investments in equal shares to Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care to allow them to carry out their charitable work. The direct benefits which flow are the financial assistance to the charities and the people they benefit. The benefits are evidenced through feedback from the charities.

Achievements and performance

a. Review of activities

There has been no change in the activities of the trust during the year.

b. Investment policy and performance

The Trust manages a share portfolio and pays the net income generated from that portfolio equally between the charitable beneficiaries named in the will of the late Dorothy Wheeler who died on 25 January 2003. The charitable beneficiaries are Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care.

The Ivan and Dorothy Wheeler Charitable Trust

Trustee's report (continued) For the year ended 30 June 2024

Financial review

At the end of the year, the charity had assets of £647,387 (2023: £605,134) and liabilities of £3,747 (2023: £2,400). The net funds of the charity have increased by £40,906 (2023: £1,777 decreased), and the trustees are satisfied with the level of retained funds at the year end.

a. Reserves policy

The Trust holds reserves sufficient to meet the day to day requirements of operations.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The principal object of the trust is to provide income for charitable beneficiaries. These charitable beneficiaries are Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustee

The management of the trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Will.

Cleaver Fulton Rankin Trustees Limited was the sole trustee of the trust during the current and prior year. The directors of Cleaver Fulton Rankin Trustees Limited are:

K L Blair (resigned 31 October 2024)
J Forrester
M K G Graham

The Ivan and Dorothy Wheeler Charitable Trust

Trustee's report (continued) For the year ended 30 June 2024

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee on 12 February 2025 and signed on their behalf by:

Signed by:

6C08B2BD6C0B44E...
Cleaver Fulton Rankin Trustees Limited
(Trustee)

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Annual return

Independent examiner's report

For the year ended 30 June 2024

Independent examiner's report to the Trustee of The Ivan and Dorothy Wheeler Charitable Trust

We report on the financial statements of the trust for the year ended 30 June 2024 which are set out on pages 7 to 15.

Respective responsibilities of charity Trustee and examiner

As the trust's trustee you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your trust accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the trust 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 you as trust trustee concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.



Independent examiner's report (continued)

For the year ended 30 June 2024

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: *Grant Thornton Advisors (NI) LLP* Dated: 12 February 2025

Grant Thornton Advisors (NI) LLP

Chartered Accountants

12 - 15 Donegall Square West

Belfast

BT1 6JH

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Accounts

Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	4	6,856	6,856	10,861
Total income		<u>6,856</u>	<u>6,856</u>	<u>10,861</u>
Expenditure on:				
Charitable activities:	5			
Direct costs		11,890	11,890	15,266
Governance costs		9,949	9,949	10,179
Total expenditure		<u>21,839</u>	<u>21,839</u>	<u>25,445</u>
Net expenditure before net gains/(losses) on investments		(14,983)	(14,983)	(14,584)
Net gains/(losses) on investments		13,206	13,206	(44,763)
Net movement in funds		<u>(1,777)</u>	<u>(1,777)</u>	<u>(59,347)</u>
Reconciliation of funds:				
Total funds brought forward		604,511	604,511	663,858
Net movement in funds		(1,777)	(1,777)	(59,347)
Total funds carried forward		<u>602,734</u>	<u>602,734</u>	<u>604,511</u>

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

The Ivan and Dorothy Wheeler Charitable Trust

Balance sheet

For the year ended 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	604,544	595,602
Cash at bank and in hand		590	9,509
		<u>590</u>	<u>9,509</u>
Creditors: amounts falling due within one year	9	(2,400)	(600)
		<u>(1,810)</u>	<u>8,909</u>
Net current liabilities / assets			
		<u>(1,810)</u>	<u>8,909</u>
Total net assets			
		<u>602,734</u>	<u>604,511</u>
Charity funds			
Restricted funds	10	602,734	604,511
Total funds			
		<u>602,734</u>	<u>604,511</u>

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 29 April 2024 and signed on their behalf by:



Cleaver Fulton Rankin Trustees Limited
(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2023

1. General information

The Ivan and Dorothy Wheeler Charitable Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 100272.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS102”), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 (“SORP”).

The Ivan and Dorothy Wheeler Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

2.2 Going concern

The trustees have assessed that The Ivan and Dorothy Wheeler Charitable Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements.

For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included when receivable.

Notes to the financial statements

For the year ended 30 June 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Notes to the financial statements

For the year ended 30 June 2023

2. Accounting policies (continued)

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgement

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

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2023 £	Total funds 2023 £
Listed investments	6,856	6,856

Notes to the financial statements

For the year ended 30 June 2023

4. Investment income (continued)

	Restricted funds 2022 £	Total funds 2022 £
Listed investments	10,856	10,856
Interest received	5	5
Total 2022	<u>10,861</u>	<u>10,861</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	11,890	11,890
Investment expenses	6,242	6,242
Legal and professional fees	3,707	3,707
Total 2023	<u>21,839</u>	<u>21,839</u>

	Restricted funds 2022 £	Total 2022 £
Disbursements to beneficiary	15,266	15,266
Investment expenses	8,301	8,301
Legal and professional fees	1,878	1,878
Total 2022	<u>25,445</u>	<u>25,445</u>

Notes to the financial statements

For the year ended 30 June 2023

6. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,800	600

7. Resources expended

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2022	595,602
Additions	345,183
Disposals	(349,446)
Change in market value	13,206
At 30 June 2023	<u>604,544</u>
Net book value	
At 30 June 2023	<u>604,544</u>
At 30 June 2022	<u>595,602</u>

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,400	600

Notes to the financial statements

For the year ended 30 June 2023

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Restricted funds					
Restricted Funds - all funds	604,511	6,856	(21,839)	13,206	602,734

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Restricted funds					
Restricted Funds - all funds	663,858	10,861	(25,445)	(44,763)	604,511

Notes to the financial statements

For the year ended 30 June 2023

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	604,544	604,544
Current assets	590	590
Creditors due within one year	(2,400)	(2,400)
Total	<u>602,734</u>	<u>602,734</u>

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	595,602	595,602
Current assets	9,509	9,509
Creditors due within one year	(600)	(600)
Total	<u>604,511</u>	<u>604,511</u>

12. Related party transactions

During the year to 30 June 2023, fees of £1,907 (2022: £1,200) were paid to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Annual report

Unaudited Financial Statements
The Ivan and Dorothy Wheeler Charitable
Trust

For the year ended 30 June 2023

The Ivan and Dorothy Wheeler Charitable Trust

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The Ivan and Dorothy Wheeler Charitable Trust

**Reference and administrative details of the Trust, its Trustees and advisers
For the year ended 30 June 2023**

Trustees Cleaver Fulton Rankin Trustees Limited

**Charity registered
number** 100272

Principal office Cleaver Fulton Rankin Trustees Limited
50 Bedford Street
Belfast
BT2 7FW

Accountants Grant Thornton (NI) LLP
Chartered Accountants
12 - 15 Donegall Square West
Belfast
BT1 6JH

Bankers Danske Bank
Donegall Square West
Belfast
BT1 6JH

The Ivan and Dorothy Wheeler Charitable Trust

Trustee's report For the year ended 30 June 2023

The Trustee present their annual report together with the financial statements of the Trust for the 1 July 2022 to 30 June 2023.

The Charity registered number is 100272 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to manage the investments and pay the net income from the investments in equal shares to Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care to allow them to carry out their charitable work.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Trust's purpose is to manage the investments and pay the net income from the investments in equal shares to Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care to allow them to carry out their charitable work. The direct benefits which flow are the financial assistance to the charities and the people they benefit. The benefits are evidenced through feedback from the charities.

Achievements and performance

a. Review of activities

There has been no change in the activities of the trust during the year.

b. Investment policy and performance

The Trust manages a share portfolio and pays the net income generated from that portfolio equally between the charitable beneficiaries named in the will of the late Dorothy Wheeler who died on 25 January 2003. The charitable beneficiaries are Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care.

The Ivan and Dorothy Wheeler Charitable Trust

Trustee's report (continued) For the year ended 30 June 2023

Financial review

At the end of the year, the charity had assets of £605,134 (2022: £605,111) and liabilities of £2,400 (2022: £600). The net funds of the charity have decreased by £1,777 (2022: £59,347), and the trustees are satisfied with the level of retained funds at the year end. Of the net funds at 30 June 2023 of £602,734 (2022: £604,511) is attributable to restricted funds.

a. Reserves policy

The Trust holds reserves sufficient to meet the day to day requirements of operations.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The principal object of the trust is to provide income for charitable beneficiaries. These charitable beneficiaries are Northern Ireland Chest Heart and Stroke, The Mission to Seafarers (named in the will as The Missions to Seaman (Belfast Mission)), Holy Trinity Cathedral (Down Cathedral Church of Ireland), The Corrymeela Community and Marie Curie Cancer Care.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustee

The management of the trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Will.

Cleaver Fulton Rankin Trustees Limited was the sole trustee of the trust during the current and prior year. The directors of Cleaver Fulton Rankin Trustees Limited are:

K L Blair
J Forrester
M K G Graham

The Ivan and Dorothy Wheeler Charitable Trust

Trustee's report (continued)
For the year ended 30 June 2023

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee on 29 April 2024 and signed on their behalf by:



Cleaver Fulton Rankin Trustees Limited
(Trustee)

The Ivan and Dorothy Wheeler Charitable Trust

Northern Ireland - Charity number 100272

Annual return



Independent examiner's report

For the year ended 30 June 2023

Independent examiner's report to the Trustee of The Ivan and Dorothy Wheeler Charitable Trust

We report on the financial statements of the trust for the year ended 30 June 2023 which are set out on pages 7 to 15.

Respective responsibilities of charity Trustee and examiner

As the trust's trustee you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your trust accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the trust 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 you as trust trustee concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.



Independent examiner's report (continued)

For the year ended 30 June 2023

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: *Grant Thornton (NI) LLP*

Dated: 29 April 2024

Grant Thornton (NI) LLP

Chartered Accountants

12 - 15 Donegall Square West

Belfast

BT1 6JH