

COMPANY REGISTRATION NUMBER: NI041640  
CHARITY REGISTRATION NUMBER: XR48423

**Wheelworks**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2023**

Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

# Wheelworks

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	12
Statement of financial activities (including income and expenditure account)	18
Statement of financial position	19
Notes to the financial statements	20
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	31
Notes to the detailed statement of financial activities	32

---

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2023

---

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Wheelworks
<b>Charity registration number</b>	XR48423
<b>Company registration number</b>	NI041640
<b>Principal office and registered office</b>	4c Weavers Court Business Park Linfield Industrial Estate Linfield Road Belfast BT12 5GH

#### The trustees

	S Stack	(Resigned 11 November 2022)
	J Mills	
	L Hodgins	(Resigned 22 November 2022)
	A Connolly	
	Dr U Banerjee	
	M Duffy	(Appointed 9 August 2022)
	K McKnight	(Appointed 9 August 2022)
	J Watson	
	H Mullan	(Appointed 22 November 2022)

**Company secretary** Katherine McKnight

**Auditor** Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

**Bankers** Danske Bank  
PO Box 183  
Donegall Square West  
Belfast  
BT1 6JS

**Solicitors** O'Hare Solicitors  
37-41 High Street  
Belfast  
BT1 2AB

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

---

#### Structure, governance and management

##### ***Governing Document***

Wheelworks is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st October 2001. Wheelworks is a registered charity with the Charity Commission for Northern Ireland. Wheelworks is a membership organisation with currently 7 members, each of whom agrees to contribute £1 in the event of the charity winding up.

##### ***Appointment of trustees***

The Chairman and the Trustees recruit and select new Trustees as needed. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment in one of the scheduled board meetings.

##### ***Organisation structure and how charity makes decisions***

The board of trustees, which can have up to 15 members, administers the charity. The board normally meet between 4-6 times annually and there are now sub-committees covering development, governance, HR, finance and which normally meets between 2-4 times annually. A CEO is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

##### ***Relationships with related parties***

None of our trustees receive remuneration or other benefit from their work with the charity.

##### ***Risk management***

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

#### Objectives and activities

WheelWorks is an established and leading youth arts charity that works in partnership with communities to provide innovative programmes to young people aged 4 - 25 across Northern Ireland. We exist to create fresh opportunities for young people's social, cultural, and educational development through accessible issue-based and enjoyable traditional and digital arts led programmes.

Over the past 27 years, through visual and digital arts programmes we have been supporting and increasing personal, social, and creative skills in the young people. Our programmes offer high quality, artistic activity for learning, enjoyment, and change, giving young people from the most marginalised, disadvantaged communities a voice on matters that are important to them and their community.

Our Key Aims and Objectives are:

- The creation and facilitation of innovative, high-quality art and technology led activity
- Creating opportunities for children and young people to engage in creative practice and learning
- Facilitating local communities to engage in high quality arts experiences, particularly in areas of low engagement (e.g., rural areas) and areas of social deprivation.
- Building resilience and capacity in the wider arts/community/youth sector through training and mentoring of artists/workforce and other organisations

From the outset, our core vision was to provide mobile arts activities to excluded children and young people, who would otherwise never have access to high quality, participative arts projects, with professional artists. That vision still represents a key focus of WWA activities, and for the past 27 years the organisation has empowered young people through visual and digital arts engagement with a balanced programme of work in both rural and urban areas. Always working directly with young people in their own communities who may be experiencing marginalisation in some way, be it from cultural and social exclusion, geographical isolation, or economic deprivation.

WheelWorks Arts provides a level playing field for marginalised young people who may otherwise have limited access to new media technology and widens participation amongst groups of young people, who may feel disaffected by mainstream youth activity but are drawn to technology, arts and digital artforms such as design, spray painting, coding, gaming, web design, video gaming, animation and electronic music.

To achieve these visions and aims we will focus on the following core strategic outcomes:

- Access to traditional and digital arts participation. To enhance artistic and digital social inclusion of young people living in communities that experience barriers and access to participating in the arts.
- Advancing marginalised young within the creative sector. For marginalised young people to realise their own potential.
- Increase Sustainable service offers. Generate new service income by offering experiential new arts/digital led courses/activities/training to adults/workforce i.e. VR/AR/Mocap experience/ChangeMaker/TS3 etc.
- Advance artists and staff expertise by making available resources/equipment to experiment/pilot/develop new arts/digital technology led offerings.
- Improving creative capacity in the community and codesign and community development initiatives transferring artistic and creative skills to young people and their communities.
- Developing young volunteers. Involve volunteers to learn new skills and promote the benefit of arts led learning and participation.

We will continue to engage and empower young people by placing creativity at the centre of our

---

## Wheelworks

### Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

activities and use these as a medium to promote discussion, develop skills, build experience, and get them involved in activities that they may not be familiar with. The key impacts we seek to bring in the young people with whom we work are:

- Key life/work skills: Development of positive relationships with others such as better team working, positive peer relationships, increased communication skills with trusted adults
- Attitudinal Skills: To enhance individual capabilities such as gaining confidence, managing own feelings, build resilience, ability to make healthy choices increased aspirations
- Personal skills: Development of thinking skills such as respect for difference, decision making, satisfaction with own life/self
- Creative skills: Develop enjoyment in learning new things such as art and tech led participation, planning and problem solving, pride in creative outputs and skills of arts and digital technology led learning.

To build stronger relationships, improve our visibility and increase impacts, it is critically important to have consultations and co-create activities to know and understand the needs of the groups and support networks we collaborate with. Through these engagements we broaden our knowledge base, support better coordinated activities, increase collaboration on the ground, enhancing participation, empowering the young people, which increases positive impacts.

The impact and quality of our activity is demonstrated by the collaboration and relationships we have built over the years and securing a diverse range of funding streams for both core and project work. The demand for our work outstrips our capacity; over the next few years we hope to strengthen this relationship and broaden our engagement work in partnership with current and new partners across Northern Ireland.

In the year 2022-23 we embraced the challenge and responded to the changing needs by being flexible, working together with the youth and their community and collectively partnering to provide arts, and creativity. We continued to be strategic in planning and securing funding to safeguard the creative work we offer to the young people and their communities across Northern Ireland. Emphasis continues to be placed on accessibility, reachability, innovation, inspiration, positive outcomes, and good values.

The effect of the pandemic and now the economic and cost of living crisis, as a charity we acknowledge that nothing is certain and further challenges may be ahead. As we rely on public sector funding this is a challenging time for them too.

WheelWorks' charitable mission continues to be delivered under these core strands:

- ArtCart Outreach Programme
- iProgramme
- Future Focus programme
- iWill Volunteering Programme
- Community Transformation Programme

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

##### Objectives and activities *(continued)*

In WheelWorks we immensely value the contribution of our Volunteers. We value the professionalism of our staff/volunteers/artists/facilitators and thank them for constantly working with young people, listening to their needs and finding new ways to engage and inspire them as they face varied social issues and life challenges.

In this challenging landscape, we are collaborating closely with our grassroots partners to maintain the continuity of services. We are committed to advancing our co-design model of participation with young people. We acknowledge that this endeavour is far from straightforward. It demands that we tap into our individual and collective strengths, advocate for the necessary support and services, adapt to changes, and fully comprehend the challenges that can help us uphold our core values: a rights-based approach, a commitment to excellence, flexibility, and innovation.

Every facet of our work is interconnected and interdependent. Together with marginalised young people and their communities, we are dedicated to ensuring that our engagement is youth-led and relevant. To achieve this, we will persist in applying a co-design model of participation, allowing young people to take charge of decisions and express their interests. This approach ensures that we are responsive to their needs and aspirations from the very beginning.

We are grateful to our stakeholders and funders and hugely appreciate their support in believing in our programmes designed specifically with young people and their wellbeing in mind. Their funding opens opportunities for marginalised young people, to experience and be inspired by the arts and innovative design technologies as they take part in fun and creative activities, based around the reality of each young person's situation.

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

##### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### Achievements and performance

As a regional youth arts organisation, we have been supporting children and young people's personal, social and cultural development through accessible and innovative community-based programmes which provide a creative fusion of traditional and digital art forms, harnessing the arts for learning, change, and giving young people a voice. We believe in the young people of Northern Ireland and acknowledge the value of creative participation and learning.

'Equal access to arts and cultural programmes has the potential to help reduce inequalities through narrowing the gap of social and cultural capital between the advantaged and disadvantaged populations.' Public Health Sector March 2020.

We are pleased with our achievements between 2022-23, despite the many uncertainties and challenges we have faced, including political uncertainty, the cost-of-living crisis, and funding cuts. These are the highlights of our year across artistic, community, strategic and operational areas. In 2022-23, took part in 370 workshops which accounted for WheelWorks Arts 2022-23 accomplishments include:

- 9,848 young people aged 4 to 25 participated
- 370 in-person workshops
- 30,624 hours of in-person participation
- 13 festivals
- 20 exhibitions
- 47 volunteers dedicating over 100 hours of services to our charitable mission
- 4 new artists recruited
- 644 contracts offered to our artists, in both digital and visual artforms, enabling WheelWorks to broaden the diverse range of innovative and hybrid workshops to our participants across Northern Ireland.
- A total of 39,392 people reached.

In 2022-23, we nurtured our relationships with over 70 voluntary and community, youth, and school partners. These included the FIND Centre in Enniskillen, Cedar Lodge Special School in north Belfast, Marrowbone Youth Club, Scotch Street Youth Club in Portadown, Pathways in Ballymoney, Include Youth, Gilford Youth Club, Glenparent Youth & Community Group, Mainstay Day Centre, North Belfast Advice Partnership, Orchardville, Hammer Youth Club, Holiday Inn refugee support, and many more. The demand for our work outstrips our capacity; we hope to strengthen this relationship, and will be looking to also broaden our engagement, reaching out to new partners across Northern Ireland.

By introducing cutting-edge technology, presenting co-created participatory models for sustained arts projects, and developing and supporting our professional artists and workforce we collaborate to deliver our vision of an excellent, professional, and youth-led creative organisation.

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

##### Financial review

Core funding remained same in 2022-23, with support from the Arts Council of Northern Ireland (principal funder) under its Annual Funding Programme, Children in Need and Belfast City Council.

WheelWorks staff and management teams continue to be proactive in pursuing new opportunities, co-designing and co-creating innovative funding proposals and submitting funding applications to secure much needed resources in meeting the organisation's charitable mission.

We had to weather the storm of Covid, forging ahead during the tumultuous times of the pandemic. The strains of the pandemic, coupled with the current challenging economic conditions and government funding cuts, continue to have a profound impact on marginalised young people and their communities.

We know the power of arts - how it transcends language and cultural barriers - allowing us to connect with diverse communities, building relationships and partnerships to work together to support the creative needs of the young people across Northern Ireland.

We knew that the current economic turmoil, rising inflation, the increasing cost of living and energy crisis, compounded by the uncertainties surrounding the NI Executive, with the current devolved government, protocol matters and governments future spending and priorities unresolved will have a direct impact on the arts and third sector. Yet due to the dedication and hard work from the staff and artists, support from the ACNI, BCC, CIN and NI Executive, we were fortunate to secure much needed funding and also increase service income during 2022-23. In 22-23 our turnover was down by 10% which was £443,950 and this meant a reduction of 6% in artists artists/facilitators contracts which was £84,437.

Going forward, we will continue to advance our strategic visions by sharpening our focus on the needs of the young people, co-designing creative activities that are of interest to young people, increasing income for the freelance artists, championing the value of our creative sector and developing and supporting the workforce to enable the organisation to remain innovative, transformative and continue to engage and inspire young people and their communities.

With support from our core funders and strong leadership from our trustees, staff, artists/facilitators, and volunteers we hope to overcome the increasing sense of uncertainty, cuts in funding, increased crisis and need for support at grassroot level which our sector is currently experiencing. These services being offered in the local communities are essential to ensure inclusion, accessibility, equality and hope for the disadvantaged young people and their communities across Northern Ireland

##### ***Reserves policy and going concern***

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. Given the current economic uncertainties experienced by organisations like ours due to high inflation, lack of devolved government in Northern Ireland, cost of living and energy crisis including funding cuts, hence the trustees consider that the ideal level of reserves to now be between six to nine months expenditure, which for the year ended 31 March 2023 would be between £210,316 and £ 315,474.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £277,708. The trustees believe this represents a sufficient level

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

of reserve to ensure that the going concern assumption is appropriate. WheelWorks have designated £65,000. Designated reserves are allocated as below:

- Improve Environmental Impact: £5,000
- Staff Health Benefit: £5,000
- IT and cyber security: £5,000
- Capital cost: £10,000
- Cost of living crisis and Salary support Cost: £40,000

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

#### Plans for future periods

##### Way Forward

Reflecting on the period 2020-2022, we stand proud of our achievements. We weathered the storm of Covid, forging ahead during the tumultuous times of the pandemic. The strains of the pandemic, coupled with the current challenging economic conditions and government funding cuts, have had a profound impact on marginalised young people and their communities. This insight stems from our recent consultations, regular feedback, and planned strategic sessions.

Our priority is not just the growth and strength of our organisation but making sure that we engage with those young people who, because of the pandemic and now the cost-of-living crisis and reduction in youth-led extracurricular provisions, have found themselves more vulnerable or unsupported.

In this pursuit of a brighter future, let us not underestimate the value of art and creativity. Art is a powerful force that has the potential to transform lives, uplift spirits, and bridge gaps. It is through art that we want the young people and their communities to share and express their feelings and interests, as it has an unparalleled ability to engage, inspire, express, and connect. To achieve this, we will need to respond to the changing needs, be flexible, work together with the arts community and creative sector and collectively take actions in promoting wellbeing, arts, and creativity. We will continue to be strategic, plan and secure proper support which can help in protecting and progressing the work we offer to the young people and their communities. In the short to medium term our effort will be on three key strategic areas shared below:

##### **1. Advance visual and digital arts for skills, education and well-being for young people**

- Continue to monitor, review, develop and deliver the Trailblazer, ChillCart/Future Focus and StepTogether programmes to and for young people.
- Continue to engage with local partners to design and secure funding to commence the iProgramme for looked after and trauma experienced young people
- Continue to reach out and establish collaboration with local groups to use the ChillCart equipped with its digital arts and tech led activities to support on the street and at risk disengaged young people particularly in interface areas, areas of high tension and areas experiencing increased anti-social behaviours.
- Continue to collaborate with local universities and colleges to research and develop arts and technology led innovative offers that inspires young people to share their positive experiences with their peers and wider community.
- Offer work experience opportunities for knowledge sharing with young people in tertiary education.
- Identify and engage new artists to further expand WWA's network of creatives and facilitators to staff its programmes.
- iWill Volunteers collaborating with innovation officers to test and design offers for the young people. It is to increase arts participation, wellbeing, and personal development amongst the young volunteers taking part in the programme. We continue to be influenced by young people in the design, delivery, and evaluation of the programmes.
- Collaborate with artists to design new digital arts led programmes to develop digital skills, education and opportunities for younger people.
- Employment of innovation officers to develop digital activities for young people, monitor technological development and promote best practice.

##### **2. Develop a creative space and diversify income generation**

- Continue to engage with arts practitioners/youth facilitators and support them to use our creative space to test out their own practices and support local talent.

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

- Continue to partner with local and umbrella organisations (e.g. groups, forums, alliances) to advance mutual benefits of shared spaces
  - Launch of the Tech Studio Skills Share (TS3) programme to offer training and digital arts led courses to business and third sector clients.
  - Development of the ChangeMaker Programme to promote equality, diversity and inclusion (EDI) through coaching and arts led training for staff development in public, third and private sector organisations.
  - Promote Tech Studio at WWA's offices as an art studio and space for external organisations to rent for meetings and other activities
3. Promote organisational stability, WWA's external influence and public visibility
- Appointment of audience development officer to support reaching out to new and strengthening partnerships with existing audiences.
  - Appointment of comms officer to hand PR, social media and communications co-ordination.
  - Hold annual away days with staff, board members, volunteers, artists and other stakeholders to review strategic objectives, activity operating environment and plan agreed ways forward.
  - Installing and implementing the Upshot monitoring and evaluation system.
  - Establishment of the Creative Works Podcast to promote awareness of WWA's work and the value of art/creativity through interviewing opinion leaders, artists and decision makers.
  - Expand new communications platforms to tell WWA's story to wider audiences including Creative Works Podcast, news section on website and Creative Works Newsletter.
  - Conduct annual consultations with stakeholders and young people to ensure their voices and perspectives are reflected in WWA's work.

We believe in the young people of Northern Ireland, and our programmes will help them realise their own potential through creative expression, digital story sharing, and arts activity. In this challenging landscape, we are collaborating closely with our grassroots partners to maintain the continuity of services. We are committed to advancing our co-design model of participation with young people. We acknowledge that this endeavour is far from straightforward.

As part of the process of building resilience and continuing to progress this strategy will enable WheelWorks to move forward, continue to adapt, be innovative and stay relevant with the target groups wishes and ambitions.

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

# Wheelworks

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

---

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 28 November 2023 and signed on behalf of the board of trustees by:



J Mills  
Trustee



M Duffy  
Trustee

# Wheelworks

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wheelworks

Year ended 31 March 2023

---

#### Opinion

We have audited the financial statements of Wheelworks (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# Wheelworks

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wheelworks *(continued)*

Year ended 31 March 2023

---

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# Wheelworks

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wheelworks *(continued)*

Year ended 31 March 2023

---

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Wheelworks

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wheelworks *(continued)*

Year ended 31 March 2023

---

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

# Wheelworks

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wheelworks *(continued)*

#### Year ended 31 March 2023

---

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# Wheelworks

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wheelworks *(continued)*

#### Year ended 31 March 2023

---

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Dolan (Senior Statutory Auditor)

For and on behalf of  
Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

28 November 2023

# Wheelworks

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023	2022		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	87	–	87	22
Charitable activities	6	6,005	378,120	384,125	439,010
Investment income	7	–	–	–	120
Other income	8	59,018	–	59,018	48,089
<b>Total income</b>		<u>65,110</u>	<u>378,120</u>	<u>443,230</u>	<u>487,241</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9	58,174	362,458	420,632	431,265
<b>Total expenditure</b>		<u>58,174</u>	<u>362,458</u>	<u>420,632</u>	<u>431,265</u>
<b>Net income</b>		<u>6,936</u>	<u>15,662</u>	<u>22,598</u>	<u>55,976</u>
Transfers between funds		18,058	(18,058)	–	–
<b>Net movement in funds</b>		<u>24,994</u>	<u>(2,396)</u>	<u>22,598</u>	<u>55,976</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		356,806	6,488	363,294	307,318
<b>Total funds carried forward</b>		<u>381,800</u>	<u>4,092</u>	<u>385,892</u>	<u>363,294</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements.

# Wheelworks

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	39,092	52,093
<b>Current assets</b>			
Debtors	15	146,187	119,444
Cash at bank and in hand		209,468	202,227
		<u>355,655</u>	<u>321,671</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>8,855</u>	<u>10,470</u>
<b>Net current assets</b>		<u>346,800</u>	<u>311,201</u>
<b>Total assets less current liabilities</b>		<u>385,892</u>	<u>363,294</u>
<b>Net assets</b>		<u><u>385,892</u></u>	<u><u>363,294</u></u>
<b>Funds of the charity</b>			
Restricted funds		4,092	6,488
Unrestricted funds		<u>381,800</u>	<u>356,806</u>
<b>Total charity funds</b>	18	<u><u>385,892</u></u>	<u><u>363,294</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 28 November 2023, and are signed on behalf of the board by:



J Mills  
Trustee



M Duffy  
Trustee

The notes on pages 20 to 29 form part of these financial statements.

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2023

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 4c Weavers Court Business Park, Linfield Industrial Estate, Linfield Road, Belfast, BT12 5GH.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	33% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Wheelworks is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

---

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	87	87	22	22

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Halifax	–	500	500
TBUC	–	217,755	217,755
Arts Council of Northern Ireland	–	108,706	108,706
Belfast City Council	–	11,000	11,000
BBC Children in Need	–	35,489	35,489
NI Housing Executive	–	4,670	4,670
Education Authority	–	–	–
European Social Fund	6,005	–	6,005
	<u>6,005</u>	<u>378,120</u>	<u>384,125</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Halifax	–	4,195	4,195
TBUC	–	243,558	243,558
Arts Council of Northern Ireland	–	95,000	95,000
Belfast City Council	–	12,515	12,515
BBC Children in Need	–	44,099	44,099
NI Housing Executive	–	15,308	15,308
Education Authority	–	10,460	10,460
European Social Fund	13,875	–	13,875
	<u>13,875</u>	<u>425,135</u>	<u>439,010</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank Interest Receivable	–	–	120	120

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>59,018</u>	<u>59,018</u>	<u>48,089</u>	<u>48,089</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	303,133	114,159	417,292	427,988
Governance costs	–	3,340	3,340	3,277
	<u>303,133</u>	<u>117,499</u>	<u>420,632</u>	<u>431,265</u>

#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
Staff costs	76,389	76,389	80,612
Premises	22,345	22,345	20,389
Communications and IT	11,385	11,385	8,863
General office	3,904	3,904	12,883
Finance costs	136	136	97
Governance costs	3,340	3,340	3,277
	<u>117,499</u>	<u>117,499</u>	<u>126,121</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	<b>2023 £</b>	2022 £
Depreciation of tangible fixed assets	31,059	37,079
Fees payable for the audit of the financial statements	<u>3,340</u>	<u>3,277</u>

#### 12. Staff costs

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

	<b>2023 £</b>	2022 £
Wages and salaries	174,082	168,734
Social security costs	8,230	13,963
Employer contributions to pension plans	7,333	6,537
	<u>189,645</u>	<u>189,234</u>

---

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 12. Staff costs *(continued)*

The average head count of employees during the year was 10 (2022: 9).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £45,934 (2022:£52,888).

#### 13. Trustee remuneration and expenses

No trustee received remuneration or reimbursement for expenses during the year. (2022: £Nil)

#### 14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2022	62,431	378,166	131,502	572,099
Additions	–	–	18,058	18,058
Disposals	–	–	(18,875)	(18,875)
<b>At 31 March 2023</b>	<u>62,431</u>	<u>378,166</u>	<u>130,685</u>	<u>571,282</u>
<b>Depreciation</b>				
At 1 April 2022	62,431	378,166	79,409	520,006
Charge for the year	–	–	31,059	31,059
Disposals	–	–	(18,875)	(18,875)
<b>At 31 March 2023</b>	<u>62,431</u>	<u>378,166</u>	<u>91,593</u>	<u>532,190</u>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<u>–</u>	<u>–</u>	<u>39,092</u>	<u>39,092</u>
At 31 March 2022	<u>–</u>	<u>–</u>	<u>52,093</u>	<u>52,093</u>

#### 15. Debtors

	2023 £	2022 £
Trade and other debtors	146,187	119,444
	<u>146,187</u>	<u>119,444</u>

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,194	2,658
Accruals and deferred income	3,340	3,305
Social security and other taxes	–	1,392
Other creditors	1,321	3,115
	<u>8,855</u>	<u>10,470</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,333 (2022: £6,537).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	296,806	65,110	(58,174)	13,058	316,800
Designated Funds	60,000	–	–	5,000	65,000
	<u>356,806</u>	<u>65,110</u>	<u>(58,174)</u>	<u>18,058</u>	<u>381,800</u>

  

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	253,910	62,106	(37,987)	18,777	296,806
Designated Funds	50,000	–	–	10,000	60,000
	<u>303,910</u>	<u>62,106</u>	<u>(37,987)</u>	<u>28,777</u>	<u>356,806</u>

The trustees have designated funds of £65,000 for future IT, capital, salary and strategic support costs (page 6).

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 18. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Children in Need	2,293	35,489	(37,782)	–	–
Education Authority	–	–	–	–	–
Belfast City Council	–	11,000	(11,000)	–	–
Arts Council Northern Ireland	–	108,706	(91,654)	(12,960)	4,092
TBUC	–	217,755	(212,657)	(5,098)	–
Halifax	4,195	500	(4,695)	–	–
NI Housing Executive	–	4,670	(4,670)	–	–
	<u>6,488</u>	<u>378,120</u>	<u>(362,458)</u>	<u>(18,058)</u>	<u>4,092</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Children in Need	3,408	44,099	(45,214)	–	2,293
Education Authority	–	10,460	(10,460)	–	–
Belfast City Council	–	12,515	(12,515)	–	–
Arts Council Northern Ireland	–	95,000	(78,450)	(16,550)	–
TBUC	–	243,558	(231,331)	(12,227)	–
Halifax	–	4,195	–	–	4,195
NI Housing Executive	–	15,308	(15,308)	–	–
	<u>3,408</u>	<u>425,135</u>	<u>(393,278)</u>	<u>(28,777)</u>	<u>6,488</u>

Transfers have taken place in the year which relates to fixed assets. Wheelworks used funding to purchase assets which have been transferred to Unrestricted Funds as Wheelworks fully own the assets, no restrictions have been placed on these assets.

# Wheelworks

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	39,092	–	39,092
Current assets	351,563	4,092	355,655
Creditors less than 1 year	(8,855)	–	(8,855)
<b>Net assets</b>	<u>381,800</u>	<u>4,092</u>	<u>385,892</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	52,093	–	52,093
Current assets	315,183	6,488	321,671
Creditors less than 1 year	(10,470)	–	(10,470)
<b>Net assets</b>	<u>356,806</u>	<u>6,488</u>	<u>363,294</u>

#### 20. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

#### 21. Contingencies

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

#### 22. Related parties

Trustee expenses incurred during the year totalled £350. (2022: £200)

# **Wheelworks**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2023**

---

**The following pages do not form part of the financial statements.**

# Wheelworks

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2023

---

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	87	22
	<u>          </u>	<u>          </u>
<b>Charitable activities</b>		
Halifax	500	4,195
TBUC	217,755	243,558
Arts Council of Northern Ireland	108,706	95,000
Belfast City Council	11,000	12,515
BBC Children in Need	35,489	44,099
NI Housing Executive	4,670	15,308
Education Authority	–	10,460
European Social Fund	6,005	13,875
	<u>384,125</u>	<u>439,010</u>
<b>Investment income</b>		
Bank Interest Receivable	–	120
	<u>          </u>	<u>          </u>
<b>Other income</b>		
Other income	59,018	48,089
	<u>          </u>	<u>          </u>
<b>Total income</b>	<u>443,230</u>	<u>487,241</u>

---

# Wheelworks

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

---

	2023	2022
	£	£
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Project Salaries	97,693	88,122
Employer NI Contribution	8,230	13,963
Pension Costs	7,333	6,537
Equipment and materials	21,036	6,360
Artists and Freelancer	84,437	90,486
Production cost and Events	14,398	24,082
General expenses	13,103	15,746
Art Cart running costs	20,199	16,807
Consultancy and legal fees	–	1,696
Depreciation	31,059	37,079
PR and marketing	5,645	4,266
	<u>303,133</u>	<u>305,144</u>
<b><i>Support costs</i></b>		
Core wages	76,389	80,612
Rent	19,800	18,480
Insurance	2,545	1,910
Telephone and postage	3,340	2,722
IT	8,045	6,140
Bank interest and charges	136	97
Room Hire	958	10,245
Subscriptions & Memberships	1,183	1,843
General Expenses	1,763	795
	<u>114,159</u>	<u>122,844</u>
<b>Governance costs</b>		
Auditor Remuneration	<u>3,340</u>	<u>3,277</u>
	<u>420,632</u>	<u>431,265</u>
<b>Expenditure on charitable activities</b>		
	<u>420,632</u>	<u>431,265</u>
<b>Net income</b>	<u>22,598</u>	<u>55,976</u>

---