

COMPANY REGISTRATION NUMBER: NI041640  
CHARITY REGISTRATION NUMBER: XR48423



**Wheelworks**

**Company Limited by Guarantee**

**Financial Statements**

**31 March 2022**

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 2022**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the members	<b>10</b>
Statement of financial activities (including income and expenditure account)	<b>16</b>
Statement of financial position	<b>17</b>
Notes to the financial statements	<b>18</b>

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# Wheelworks

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

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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 2022.

#### Reference and administrative details

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

#### The trustees

S Stack	(Resigned 18 November 2021)
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	(Appointed 2 March 2022)
H Mullan	(Appointed 22 November 2022)

**Company secretary** Lydia Hodgins

**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 2022**

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#### **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 meeting.

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

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets every 8 week 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***

Details of related party transaction are set out in note 21 to the accounts.

##### ***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 2022

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## 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 programmes.

Over the past 26 years, through visual and digital arts programmes we have been supporting and increasing creative skills in young people. Through an inclusive needs-based approach, we support young people, helping them to reach their full potential, enhance their participation and promote equality for all. Using arts interventions, cocreated with young people, we motivate them to engage in conversations, share their lived experiences and express what is important to them.

Our programmes offer high quality, artistic activity for learning and change, giving young people from the most marginalised, disadvantaged communities a voice on matters that are important to them and their community.

*Our mission is to work in partnership with young people and artists to enhance their voices through creative means.*

WheelWorks achieves its mission by:

- Giving young people a voice to explore and address issues of importance to them using the arts as a conduit
- Providing participants with access to training from professional artists using the latest technology and software
- Helping young people to develop life skills and experiences to respect oneself and others
- Through creative activities enabling young people to feel confident and accomplished as they progress to be future artists, employees, entrepreneurs and audiences
- Actively recruiting the most vulnerable and marginalised groups of young people throughout Northern Ireland, particularly those who may not previously have had access to artistic activity
- Providing relevant training and development for staff, artists and facilitators on an ongoing basis
- Ensuring that through participation in creative learning and digital arts activities we foster digital inclusivity

In the year 21-22 we embraced the challenge and responded to the changing needs by being flexible, working together with the youth and 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.

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

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

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.

# **Wheelworks**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2022**

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This is achieved by adopting a co-design model which engages the young people and allows us to create programmes which incorporate their interests from the start. Through a series of ideas generation and consultation sessions with the participants, we capture the fresh ideas, opinions and approaches they wish to try to learn and the artforms that they are interested in. This engagement process helps us in continuing to adapt and stay relevant with the target groups' wishes and ambitions.

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.

#### **Strategic report**

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

# Wheelworks

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

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##### Achievements and performance

WheelWorks as a dynamic youth arts charity has been 'Creating New Worlds' across Northern Ireland since 1995. We run workshops, programmes and projects that combine traditional and digital art forms in creative ways that are effective. We believe in the young people of Northern Ireland and acknowledge the value of creative participation. As stated by the Public Health Sector in March 2020, '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'. Being agile and strategically adaptive, WheelWorks have been able to offer meaningful and co-designed issue based, arts-led activities to young people across Northern Ireland.

We are very pleased with our achievements between 2021-22, despite the many pandemics related challenging factors we faced. Highlights of the year spanned across artistic, community, strategic and operational elements:

In 2021-22, 11,111 young people aged 4-25 took part in our activities - an increase of 30% from the COVID lockdown period, taking part in 390 workshops which was an increase of 58% in workshops from the previous year.

WheelWorks Arts 2021-2022 accomplishments include:

- 390 in person workshops
- 16 festivals
- 11 exhibitions
- 23 volunteers dedicating over 369 hours of services to our charitable mission
- We recruited 5 new artists
- We offered 553 contracts 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.
- 44,644 participants across Northern Ireland engaged with WheelWorks programmes in 2021/22

As an organisation the staff, artists, and volunteer team members continued their dedication and promoted innovative arts and technology led activities across the country. By introducing cutting-edge technology, presenting co-created participatory models for sustained arts projects, developing, and supporting our professional artists and workforce so that we can collectively 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 2022

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##### Financial review

Core funders remained the same in 21-22, with support from the Arts Council of Northern Ireland (ACNI) under its Annual Funding Programme, the Education Authority(EA), Children In Need(CIN) and Belfast City Council(BCC).

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 organisations charitable mission.

We continued to take the initiative and be creative during the pandemic, while in meeting the needs of the young people we engaged. Like many other arts organisations, we have been affected by the pandemic, but as the region started to open after the COVID restrictions eased in June 2021, we continued to adapt our programmes, be flexible and agile to meet the needs of our young people and delivered risk managed 'in person' activities to our participants.

Due to the dedication and hard work from the staff and artists, support from our other key funders such as Northern Ireland executive, TBUC, Halifax, Awards for All we were fortunate enough to increase our turnover and ArtCart income during 2021-22. We forecast increased financial pressure on both our income and cost bases with rising inflation increased staff and energy costs compounded by uncertainties on our funders from the lack of a functioning Northern Ireland Executive.

In 21-22 our turnover was £487,241 and we are delighted that we were able to supply £91,600 value of contracts to our artists/facilitators. 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 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 financial uncertainties experienced by organisations like ours 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 2022 would be between £215,633 and £323,449.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £244,713. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate. WheelWorks have designated £60,000. Designated reserves are allocated as below:

- Improve Environmental Impact: £5,000
- Pandemic related cost: £5,000



# Wheelworks

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

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- IT and cyber security: £5,000
- Capital cost: £15,000
- Cost of living Crisis and Salary support Cost: £30,000

#### Plans for future periods

We acknowledge that the pandemic certainly had a negative impact on the lives of everyone and to positively move from this is a mammoth task. All we can do is look forward, work together and be there for the young people, their communities, staff, artists/facilitators, and the wider audiences.

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 safeguarding 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. iWill Youth Volunteer Programme

At the heart of all our programmes is the focus on creating inclusive, participatory settings in which the voices and influence of young people are championed, supported and clear in the design, delivery, and evaluation of the programmes. Next financial year we will continue to progress our iWill youth volunteer programme which will assist us to listen and be proactive in continuing to recognise the needs and interest of the young people and to co-create programmes that increases arts participation, wellbeing, and personal development amongst the young volunteers taking part in the in the programme.

##### 2. Leading in Digital Knowledge and Arts

WheelWorks strategic vision includes leading creative innovation and digital knowledge sharing. In the next financial year, we plan to carry out research and development into cutting-edge digital art forms and technology, upskilling existing staff, artists/facilitators and cocreating a suite of new digital arts experiences to offer in our programmes, outreach events and festivals. The Tech Studio space will be used in the development of these new programmes and allow us to continue to be in the forefront of presenting new digital arts led activities. A platform for testing and developing new ideas and ways of working which in turn, support the charitable aims of the organisation and for sustainability explore new services that can generate additional income.

##### 3. Increase Service Income and Collaboration utilising the ArtCart

After the pandemic there was a significant uplift in the demand for social interaction, creativity, and wellbeing. In the next financial year, we want to assess the level of this demand and the correlating investment required in the posts of the ArtCart Coordinator and ArtCart Technician. We will pilot the concept of hiring out the ArtCart as an arts venue to third sector, corporate and community partners, to be known as ShowCart. Along with this we plan to create a new campaign to promote the ArtCart as a magical mobile activity space with VR, AR, music, arts and crafts for hire by festival/event organisers and local councils.

Our aim as always is to stay at the forefront in offering issue-based, arts and digital design and technology-based hybrid activities that inspire young people across Northern Ireland. As part of the process of building resilience and continuing to progress with WheelWorks Strategic Restart Plan, which highlighted the three above focus areas.

This will enable WheelWorks to move forward, acknowledges the impact of this pandemic and the current economic outlook while continuing to reach out to the core beneficiaries, co-develop opportunities and remain realistic about the future progression and the funding environment.

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# Wheelworks

## Company Limited by Guarantee

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

**Year ended 31 March 2022**

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#### **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.

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.

## Wheelworks

### Company Limited by Guarantee

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

Year ended 31 March 2022

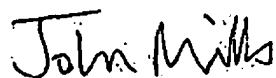
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#### Auditor

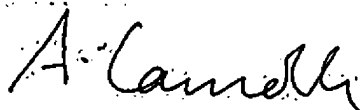
Each of the persons who is a trustee at the date of approval of this report confirms that:

- 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 22 November 2022 and signed on behalf of the board of trustees by:



J Mills  
Trustee



A Connolly  
Trustee

# **Wheelworks**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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#### **Opinion**

We have audited the financial statements of Wheelworks (the 'charity') for the year ended 31 March 2022 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 2022 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 2022**

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#### **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 2022**

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#### **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 2022

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#### 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.

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# **Wheelworks**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2022**

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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 2022

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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

22 November 2022

# Wheelworks

## Company Limited by Guarantee

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

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	22	–	22	–
Charitable activities	6	13,875	425,135	439,010	332,951
Investment income	7	120	–	120	298
Other income	8	48,089	–	48,089	16,495
<b>Total income</b>		<u>62,106</u>	<u>425,135</u>	<u>487,241</u>	<u>349,744</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9	37,987	393,278	431,265	310,677
<b>Total expenditure</b>		<u>37,987</u>	<u>393,278</u>	<u>431,265</u>	<u>310,677</u>
<b>Net income</b>		<u>24,119</u>	<u>31,857</u>	<u>55,976</u>	<u>39,067</u>
Transfers between funds		28,777	(28,777)	–	–
<b>Net movement in funds</b>		<u>52,896</u>	<u>3,080</u>	<u>55,976</u>	<u>39,067</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		303,910	3,408	307,318	268,251
<b>Total funds carried forward</b>		<u>356,806</u>	<u>6,488</u>	<u>363,294</u>	<u>307,318</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 18 to 27 form part of these financial statements.

# Wheelworks

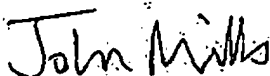
Company Limited by Guarantee

## Statement of Financial Position

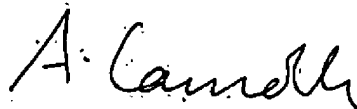
31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	14	52,093	51,747
<b>Current assets</b>			
Debtors	15	119,444	83,102
Cash at bank and in hand		202,227	181,525
		<u>321,671</u>	<u>264,627</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>10,470</u>	<u>9,056</u>
<b>Net current assets</b>		<u>311,201</u>	<u>255,571</u>
<b>Total assets less current liabilities</b>		<u>363,294</u>	<u>307,318</u>
<b>Net assets</b>		<u>363,294</u>	<u>307,318</u>
<b>Funds of the charity</b>			
Restricted funds		6,488	3,408
Unrestricted funds		<u>356,806</u>	<u>303,910</u>
<b>Total charity funds</b>	18	<u>363,294</u>	<u>307,318</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 November 2022, and are signed on behalf of the board by:



J Mills  
Trustee



A Connolly  
Trustee

The notes on pages 18 to 27 form part of these financial statements.

# **Wheelworks**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **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 2022

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#### 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 2022

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#### 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 2022

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#### 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 2022

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations	22	22	—	—

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Halifax	—	4,195	4,195
Antrim and Newtownabbey Borough Council	—	—	—
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 21/22	—	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>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Halifax	—	—	—
Antrim and Newtownabbey Borough Council	—	(10,580)	(10,580)
TBUC	—	119,465	119,465
Arts Council of Northern Ireland	—	143,697	143,697
Belfast City Council	—	10,000	10,000
BBC Children in Need	—	37,475	37,475
NI Housing Executive 21/22	—	—	—
Education Authority	—	16,647	16,647
European Social Fund	16,247	—	16,247
	<u>16,247</u>	<u>316,704</u>	<u>332,951</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank Interest Receivable	120	120	298	298



# Wheelworks

## Company Limited by Guarantee

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

Year ended 31 March 2022

#### 8. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	48,089	48,089	16,495	16,495

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

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Charitable activities	305,144	122,844	427,988	307,601
Governance costs	—	3,277	3,277	3,076
	<u>305,144</u>	<u>126,121</u>	<u>431,265</u>	<u>310,677</u>

#### 10. Analysis of support costs

	Analysis of support costs activity 1	Total 2022	Total 2021
	£	£	£
Staff costs	80,612	80,612	70,403
Premises	20,389	20,389	22,173
Communications and IT	8,863	8,863	9,273
General office	12,883	12,883	2,134
Finance costs	97	97	115
Governance costs	3,277	3,277	3,076
	<u>126,121</u>	<u>126,121</u>	<u>107,174</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	37,079	23,520
Fees payable for the audit of the financial statements	<u>3,277</u>	<u>3,076</u>

# Wheelworks

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 12. Staff costs

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

	2022	2021
	£	£
Wages and salaries	168,734	131,617
Social security costs	13,963	10,216
Employer contributions to pension plans	6,537	5,475
	<u>189,234</u>	<u>147,308</u>

The average head count of employees during the year was 9 (2021: 8).

No employee received employee benefits of more than £60,000 during the year (2021: 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 £52,888 (2021: £45,535).

#### 13. Trustee remuneration and expenses

No trustee received reimbursement for expenses during the year. (2021: Nil)

#### 14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2021	62,431	378,166	94,077	534,674
Additions	—	—	37,425	37,425
<b>At 31 March 2022</b>	<u>62,431</u>	<u>378,166</u>	<u>131,502</u>	<u>572,099</u>
<b>Depreciation</b>				
At 1 April 2021	62,431	378,166	42,330	482,927
Charge for the year	—	—	37,079	37,079
<b>At 31 March 2022</b>	<u>62,431</u>	<u>378,166</u>	<u>79,409</u>	<u>520,006</u>
<b>Carrying amount</b>				
At 31 March 2022	—	—	52,093	52,093
At 31 March 2021	—	—	51,747	51,747

# Wheelworks

## Company Limited by Guarantee

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

Year ended 31 March 2022

#### 15. Debtors

	2022	2021
	£	£
Trade debtors	8,231	57,575
Prepayments and accrued income	—	609
Other debtors	111,213	24,918
	<u>119,444</u>	<u>83,102</u>

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

	2022	2021
	£	£
Trade creditors	2,658	2,935
Accruals and deferred income	3,305	3,087
Social security and other taxes	1,392	581
Other creditors	3,115	2,453
	<u>10,470</u>	<u>9,056</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 £6,537 (2021: £5,475).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	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>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	210,251	33,040	(18,800)	29,419	253,910
Designated Funds	58,000	—	—	(8,000)	50,000
	<u>268,251</u>	<u>33,040</u>	<u>(18,800)</u>	<u>21,419</u>	<u>303,910</u>

# Wheelworks

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

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

The trustees have designated funds of £60,000 for future IT, capital, salary and strategic support costs (page 6).

##### Restricted funds

	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
Antrim & Newtownabbey Borough Council	—	—	—	—	—
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>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Children in Need	—	37,475	(34,067)	—	3,408
Education Authority	—	16,647	(16,647)	—	—
Belfast City Council	—	10,000	(10,000)	—	—
Arts Council Northern Ireland	—	143,697	(125,445)	(18,252)	—
TBUC	—	119,465	(105,718)	(13,747)	—
Halifax	—	—	—	—	—
Antrim & Newtownabbey Borough Council	—	(10,580)	—	10,580	—
NI Housing Executive	—	—	—	—	—
	<u>—</u>	<u>316,704</u>	<u>(291,877)</u>	<u>(21,419)</u>	<u>3,408</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 2022

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

	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>	<b>356,806</b>	<b>6,488</b>	<b>363,294</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	51,747	—	51,747
Current assets	261,219	3,408	264,627
Creditors less than 1 year	(9,056)	—	(9,056)
<b>Net assets</b>	<b>303,910</b>	<b>3,408</b>	<b>307,318</b>

#### 20. 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.

#### 21. Related parties

Trustee expenses incurred during the year totalled £200 (2021: Nil)