

**The Under 17 Car Club Charitable Trust**

**Registered Charity Limited  
By Guarantee  
REPORT AND  
FINANCIAL STATEMENTS**

**for the Year Ended 30 November 2020**

**Charity Number 1144948  
Company Number 7847436**

**The Under 17 Car Club Charitable Trust**  
**Registered Charity Limited by Guarantee**

**Report of the Trustees for the year ended 30 November 2020**

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the charity for the year ended 30 November 2020, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Chair's Report**

The Chair is pleased to deliver this report and to make the following observations on behalf of the Trustees.

Firstly, we thank all our Members, Associates, Pathfinder Students, Trustees and external supporters of the Charity for their continuing and unstinting work towards fulfilling the Charity's aims despite the challenges of Covid19 and enforced lockdowns. Our work would be impossible without this willing and unselfish support.

Our sincere thanks should also be expressed to the:  
Gloucestershire Police and Crime Commissioner  
Gloucestershire Police  
West Mercia Police and Crime Commissioner  
West Mercia Police  
Warwickshire Police  
IAMRoadsmart and their local groups in Gloucestershire and York  
Herefordshire and Worcestershire Fire and Rescue Service  
Shropshire Fire and Rescue Service  
Safer Roads Humber  
for their continuing engagement and support.

Despite the Government's lockdown restrictions caused by the Covid19 pandemic, necessitating a number of our events for both the Under 17 Car Club and Pathfinder programmes to be cancelled, we were able to reschedule almost all of these to run in accordance with the relevant Statutory Instruments as each Instrument was published. This did require us to hold Trustee and Committee meetings virtually and to acquire quantities of PPE for our officials and volunteers. We also devised, notified and imposed safe working practices for all attendees, which included developing an automated, non-contact signing-in process.

To enable the Charity to continue its work, surplus funds have been transferred from its trading subsidiaries and the Trustees have agreed that further funds will follow in 2021. The Club's Co-Founder and first Patron of the Charity – Barrie Williams, has sadly passed away. However, Barrie has very kindly left the Charity a legacy in his will but the will is currently being contested by one of the beneficiaries and legal proceedings continue.

The challenge of finding suitable and affordable locations in which to run our events continues to be demanding due to one venue becoming a vaccination centre and military establishments being closed to non-essential civilians due to the pandemic.

We received national TV coverage early in 2020 and also when giving evidence to the House of Commons Transport Committee's latest Inquiry into Novice Drivers. We will continue in the coming year to work within the pandemic restrictions and invest in extending awareness of what we do and raise our visibility to the general public.

Paul Silverwood, Chair of Trustees

**The Under 17 Car Club Charitable Trust**  
**Registered Charity Limited by Guarantee**

**Trustees' Report for the Year Ended 30 November 2020 - continued**

**Our Purposes and Activities**

The Charity's objectives and principal activities are restricted to the promotion of road safety for the benefit of the public and, in particular, young people. Funding comes from member subscriptions, donations, charitable gifts and grants.

**Public Benefit**

The Trustees have continued working with the community through the use of safer driving initiatives for young people. The Trustees confirm that they have complied with their duties under section 17(5) of the 2011 Charity Act with regard to public benefit.

Particular actions this year include:

- Provision of 28 events by The Under 17 Car Club Limited to around 226 participating drivers;
- Provision of six 'Pathfinder' Courses with students drawn primarily from Gloucestershire, Herefordshire, Shropshire, Worcestershire and Yorkshire with 157 students of whom 95% received a bursary from the PCCs or the Trust with around 10% receiving their place at no cost. Loan vehicles were made available to participants to enhance learning and associate supporters were provided to several students;
- Provision of bursaries totalling £7,680 to students who would otherwise be unable to take advantage of the road safety education we provide;
- Provision of 35 places on skid pan courses and 10 places on First Responder First Aid courses subsidised by the Trust;
- Continued collaboration with IAMRoadsmart from which some shared activity has been undertaken to jointly further our individual and collective charitable objectives, including the expansion of our Pathfinder Programme in Yorkshire;
- Our planned attendance at several public road safety events was unable to take place due to Covid19 restrictions but we recorded a video explaining the Charity's objectives and successes which was made available to delegates;
- Due to National lockdowns and social distancing requirements, we were unable to hold our annual charity fundraising event for the Teenage Cancer Trust, the charity chosen by our Driving Members. However, we donated £500 to TCT in 2020, taking our overall total to £87,200;
- The work of the Trust was further enhanced in 2020 through the extensive involvement of Hereford and Worcester Fire and Rescue Service, Shropshire Fire and Rescue Service and Safer Roads Humber.

**Achievements and Performance**

Notwithstanding the disruption to planned events caused by national lockdown restrictions, the Trust has continued to deliver pre-licence training events with 1,912 attendances (down by 662 on 2019) and 593 instruction sessions (down by 413 on 2019) at The Under 17 Car Club and 950 attendances at Pathfinder Events (down by 165 on 2019) and 2,090 instruction sessions delivered (down by 363 on 2019).

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Trustees' Report for the Year Ended 30 November 2020 – continued**

The following parties have all formally engaged in supporting the work of the Trust:

- Gloucestershire Constabulary
- The Office of the Police and Crime Commissioner for Gloucestershire
- The Gloucestershire Road Safety Partnership
- The Gloucestershire Group of IAMRoadsmart
- York Advanced Motorists
- The Office of the West Mercia Police and Crime Commissioner
- West Mercia Police Force
- Warwickshire Police Force
- Herefordshire and Worcestershire Fire and Rescue Service
- Shropshire Fire and Rescue Service.
- The British Army, Bovington
- Warwickshire County Council
- Wiltshire Constabulary
- IAMRoadsmart
- Hereford & Worcester Fire & Rescue Service
- Shropshire Fire & Rescue Service
- Waitrose/John Lewis Partnership Logistics.

The Trustees acknowledge the assistance given to the Charity by the many volunteers who assist in the organisation of activities.

**Financial Review**

The attached financial statements show the current state of the finances. The company had net incoming resources during the year of £50,713. The company's revenue general fund balance is a balance of £43,278 at 30 November 2020 (2019: £14,734). The company's surplus for the year totalled £28,544 (2019: £7,550).

The charity wholly owns two subsidiaries whose trading results are shown on page 13 note 8 to these accounts, along with a non-trading subsidiary.

The Board of Trustees considers the current state of the company's finances to be sound.

**Reserves Policy**

It is the policy of the Trustees to build up and maintain unrestricted reserves of £35,000.

**Plans for the Future**

It is the intention of the Trustees to continue to maintain and develop the work of both the Under 17 Car Club Limited and U17 Drivers Pathfinder Limited.

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Trustees' Report for the Year Ended 30 November 2020 - continued**

**Reference and Administrative Information**

<b>CHARITY NAME:</b>	The Under 17 Car Club Charitable Trust
<b>TRUSTEES OF THE CHARITY WHO ALSO SIT ON THE BOARD OF GOVERNORS AND ARE DIRECTORS OF THE COMPANY:</b>	Paul Silverwood Christopher Singer John Beckford Anthony Charsley Philip Hagen Andrew Ross Martin Jacques
<b>SECRETARY:</b>	Anthony Charsley
<b>REGISTERED OFFICE:</b>	Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
<b>REGISTERED COMPANY NUMBER:</b>	7847436 (England & Wales)
<b>REGISTERED CHARITY NUMBER:</b>	1144948
<b>INDEPENDENT EXAMINER:</b>	Mrs D J Lockwood FCA, FCCA, ATT(fellow) Haines Watts Chartered Accountants Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
<b>BANKERS:</b>	Nat West Plc 75 Main Street Bulwell Nottingham NG6 8EW
<b>SOLICITORS:</b>	Lester Aldridge LLP Russell House Oxford Road Bournemouth B48 8EX

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Trustees' Report for the Year Ended 30 November 2020 - continued**

**Structure, Governance and Management**

Governing Document

The organisation is a charitable company limited by guarantee, not having a share capital and having obtained exemption to dispense with the word limited as part of the company name. The company was incorporated on 14 November 2011, registered as a charity on 6 December 2011 and commenced its charitable activities on 13 April 2012.

The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Organisational Structure

The Under 17 Car Club Charitable Trust has a board of seven trustees. They meet on a regular basis to review current issues and at these meetings decisions concerning the running of the charity are made. A full record of all meetings is kept.

The Trust is sole shareholder of:

The Under 17 Car Club Limited	U17 Drivers Pathfinder Ltd	Under 17 Drivers Ltd
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The Under 17 Car Club Limited has an Operating Committee elected by Driving Members and a "Members Council". The Chair of the Committee is also a trustee, two trustees are directors of U17 Drivers Pathfinder Limited. These appointments ensure continuity of governance.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as members of the management committee. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve initially for one year after which they must all be re-elected at the Annual General Meeting. At each subsequent Annual General Meeting one fifth of the directors or, if the number is not five or a multiple of five, the number nearest to one-fifth must retire from office.

Trustee Training

All trustees have professional, business and corporate backgrounds that have made them familiar with the duties and obligations of company directors. All have received an introduction to the specific responsibilities of Charity Trustees.

Related Party

The Under 17 Car Club Charitable Trust is a charitable company set up to support the work of its trading companies known as The Under 17 Car Club Ltd and U17 Drivers Pathfinder Ltd of which it owns the whole of the share capital.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Trustees' Report for the Year Ended 30 November 2020 - continued**

**Responsibilities of the Trustees**

Company Law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

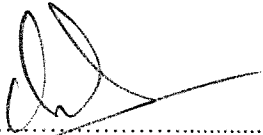
**Members of the Board of Trustees**

Members of the management committee, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year and up to the date of this report are set out on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 30 November 2020 was 7 (2019: 7).

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the Board of Trustees

Signature..........(A Charsley)      Dated.....11/05/2021.....  
Trustee and Director of the Company

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Independent Examiner's Report to the Trustees of The Under 17 Car Club Charitable Trust**

I report on the charity trustees on my examination of the accounts of the company for the year ended 30 November 2020.

**Responsibilities and Basis of Report**

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:-

- 1) Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) The accounts do not accord with those records; or
- 3) The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4) The accounts have not been prepared in accordance with the methods and principles of the Statement of recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*D. J. Lockwood*

.....  
D J Lockwood FCA, FCCA ATT(Fellow)  
Chartered Accountant

Dated *12.8.2021*

Haines Watts  
Chartered Accountants  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA



**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Statement of Financial Activities (Including Income and Expenditure Account)  
for the Year Ended 30 November 2020**

	<u>Notes</u>	<u>Total Unrestricted Funds 2020 £</u>	<u>Total Unrestricted Funds 2019 £</u>
<b>INCOME</b>			
Incoming Resources			
- Fund Raising and Members' Events		1,831	7,158
Charitable Activities	1	18,882	11,519
<b>TOTAL INCOME</b>		<u>50,713</u>	<u>18,677</u>
<b>EXPENDITURE</b>			
Expenditure on Charitable activities	2	16,219	16,763
Support costs	2	<u>5,950</u>	<u>9,464</u>
<b>TOTAL EXPENDITURE</b>		<u>22,169</u>	<u>26,227</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE FINANCIAL YEAR</b>		28,544	(7,550)
<b>TOTAL FUNDS BROUGHT FORWARD 01.12.19</b>		<u>14,734</u>	<u>22,284</u>
<b>TOTAL FUNDS CARRIED FORWARD (UNRESTRICTED)</b>	£	<u>43,278</u>	£ <u>14,734</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Balance Sheet as at 30 November 2020**

	<u>Notes</u>	<u>2020</u>		<u>2019</u>	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible Assets			2,039		4,386
Investment in subsidiary	8		100		100
<b>CURRENT ASSETS:</b>					
Cash at bank and in hand		41,739		10,848	
		<u>41,739</u>		<u>10,848</u>	
<b>LESS: CREDITORS:</b>					
Accruals		<u>600</u>		<u>600</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>£ 43,278</u>		<u>£ 14,734</u>
<b>TOTAL CHARITY FUNDS</b>			<u>£ 43,278</u>		<u>£ 14,734</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 30 November 2020.

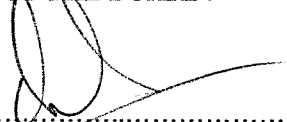
No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Trustee and Director – A Charsley

Approved by the Directors who are the Trustees of the Charity on 12th August 2021 .....

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
for the Year Ended 30 November 2020**

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

**a) Basis of Preparation**

The financial statements have been in accordance with the Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Under 17 Car Club Charitable Trust meets the definition of a public benefit entity under FRS102.

**Going Concern**

The Trustees consider there are no material uncertainties about the charities ability to continue as a going concern.

The accounts are prepared in Sterling (£).

**a) Incoming Resources**

Fund raising events, Member events and represents donations made by members, individuals and others towards the upkeep of the charity, and also donations received from its subsidiary companies. All income known to be receivable at the year end date is included and shown within debtors if not paid at the year end date.

**b) Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred, if a liability is outstanding at the year end date it is included as a creditor.

Expenditure includes VAT which is not recoverable.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.
- Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

**c) Interest Receivable**

Interest is included when receivable by the Charity.

The notes form part of these financial statements

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
for the Year Ended 30 November 2020 - continued**

**e) Fund Accounting**

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated Funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

**f) Tangible Fixed Assets**

All fixed assets are capitalised at cost where considered appropriate to capitalise.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Equipment – 33% on cost

**g) Debtors**

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

**h) Creditors**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

**i) Financial Instruments**

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**j) Judgement and Key Sources of Estimation Uncertainty**

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Limited by Guarantee

The charity is limited by guarantee and in the event of it being wound up, every member is liable to contribute a sum not exceeding £10. There are no shares of any class either authorised or allotted.

The notes form part of these financial statements

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
for the Year Ended 30 November 2020 - continued**

**1. Income – Donations**

During the year money has been received into the charitable trust from its subsidiary companies and members in order to facilitate the development and running of the charity.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
General	-	242
Donations - U17 Drivers Pathfinder Ltd	2,500	-
- Under 17 Car Club Ltd	34,809	-
Members Subscriptions (including gift aid)	11,573	11,277
	<u>48,882</u>	<u>11,519</u>

**2. Resources Expended**

	<b>Charitable Activity</b>	<b>Support Costs</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Website and hosting costs	3,595	-	3,595	3,709
Advertising	-	-	-	-
Sundry Expenses	-	60	60	60
Insurance - General	-	5,260	5,260	7,446
Insurance – Trustees Indemnity	-	-	-	-
Bursaries	8,615	-	8,615	660
Bank charges	-	30	30	92
Independent examiner’s fees	-	600	600	600
Donation – Teenage Cancer Trust	500	-	500	7,500
Depreciation	2,347	-	2,347	4,534
Accountancy	120	-	120	360
Course costs	1,042	-	1,042	1,266
	<u>16,219</u>	<u>5,950</u>	<u>22,169</u>	<u>26,227</u>

**3. Management and Administration costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Average Number of Paid Employees in the Year	Nil	Nil
	<u>Nil</u>	<u>Nil</u>

No employee received emoluments of more than £60,000 in the year.

**4. Emoluments of Trustees**

No emoluments were received by the Trustees either in their capacities as Trustees or as members of the Board of Trustees.

There were no other emoluments or expenses paid to any charity trustee or persons connected with such a trustee directly or indirectly from the funds of the Company or from the property of any institution or body corporate connected with the Company.

The notes form part of these financial statements

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
for the Year Ended 30 November 2020 - continued**

**5. Taxation**

The Company is a registered Charity and as such no taxation is payable on the excess of income over expenditure.

**6. Movement in Total Funds for the year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Independent Examination	600	600

**7. Limited Liability**

The Under 17 Car Club Charitable Trust is a company limited by guarantee and every member undertakes to contribute such an amount, not exceeding £10 as may be required in the event of the company being wound-up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the company and the cost of winding-up.

**8. Investment in subsidiaries**

The charity wholly owns two subsidiaries, The Under 17 Car Club Ltd and U17 Drivers Pathfinder Ltd and the charity holds the issued ordinary shares in the companies representing 100% of the equity of each company. The principal activity of both companies is the provision of driving facilities for drivers under the age of 17. A summary of the results of the subsidiaries is shown below.

	<b>The Under 17 Car Club Ltd 2020</b>	<b>U17 Drivers Pathfinder Ltd 2019</b>
	<b>£</b>	<b>£</b>
Turnover	58,877	62,572
Cost of sales	42,874	50,664
Gross profit	16,003	11,908

The aggregate of the assets, liabilities and funds was:-

Assets	77,820	119,841
Liabilities	(2,640)	15,864
Funds (representing 100 ordinary shares of £1 each)	75,180	103,977

Investment in subsidiaries at cost  
100 Ordinary shares of £1 each

	100	100
	(fully paid)	(not paid)

The company also has acquired the entire share capital of a limited company which it holds as an Investment Subsidiary. The charity owns 100 Ordinary £1 shares (not paid) in the following:-

Under 17 Drivers Ltd (remains dormant)

The Charitable Trust pays a total insurance premium of £5,260 for itself and its two subsidiaries, but does not recharge the expense.

The Charitable Trust paid bursaries to U17 Drivers Pathfinder Ltd to total in the year £8,615 (2019: £660).

In the year The Under 17 Car Club Limited moved funds from its reserves of £30,000 to the charity – this amount is currently shown within donations, the monies are the partial movement of assets held in the trading company from its formation in 2012.

The notes form part of these financial statements

**The Under 17 Car Club Charitable Trust  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
for the Year 30 November 2020 - continued**

**9. Tangible Fixed Assets**

	<u>Plant &amp; Equipment</u>
Cost to date brought forward	13,602
Additions	-
	13,602
Depreciation to date brought forward	9,216
Depreciation for the year	2,347
	11,563
Net Book Value – 30 November 2019	4,386
Net Book Value – 30 November 2020	2,039

**10. Group Accounts**

The company has taken advantage of examples provided by the Companies Act 2006 in not preparing Group Accounts on the basis that the group qualifies as a small group.

**11. Trustee Indemnity Insurance**

The scheme provides cover of up to a maximum of £1,000,000 for any year for an annual premium of £820 for directors and officers liability cover.

**11. Related Party Transactions**

There is an amount shown in donations for £30,000 which is the movement of funds from The Under 19 Car Club Limited.

There are no other related party transactions.

**12. Analysis of Net Funds**

	<b>Unrestricted Fund Total</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Tangible Fixed Assets	2,039	4,366
Investments	100	100
Current Assets	41,739	10,848
Liability	(600)	(600)
Net Assets as at 30.11.2020	43,278	14,734

The notes form part of these financial statements