

The Under 17 Car Club Charitable Trust

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

for the Year Ended 30 November 2022

**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 2022

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the charity for the year ended 30 November 2022, 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).

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, Volunteers, 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 and restrictions. 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

IAMRoadsmart and their local Advanced Driver Groups in Gloucestershire, Shropshire and Yorkshire

Herefordshire and Worcestershire Fire and Rescue Service

Gloucestershire Fire and Rescue Service

Shropshire Fire and Rescue Service

Safer Roads Humber

Staffordshire Safer Roads Partnership;

DHL;

University College London, Intelligent Mobility Laboratory; and

The British Army.

for their continuing engagement and support.

Following the Covid19 pandemic, we continue to operate enhanced safe working practices for all attendees, which includes maintaining the availability of PPE supplies for our officials and volunteers, and the use of an automated, non-contact signing-in process.

To enable the Charity to continue its work and to provide bursaries, surplus funds have been transferred from its trading subsidiaries. The challenge of finding suitable and affordable locations in which to run our events continues to be demanding due to commercial pressures and restrictions, especially on military establishments.

The Charity has entered into a collaboration arrangement with University College London (UCL) to explore how young drivers manage high-risk driving scenarios. This joint research and educational project started in 2022 with the support of a summer internship by UCL Engineering. The UCL team have created Virtual Reality scenarios, which have been integrated into the mobile simulator of their Intelligent Mobility lab. The simulator has been deployed to both Car Club and Pathfinder events, with structured and practical pre-licence novice driver development training sessions, to collect and analyse data (from eye tracking and input devices) from young drivers including the simulated impairment effects through beer and drug goggles. Over 50 participants have already taken part in the research study and this will be extended during 2023.

The Charity has exhibited at the recently reinstated post-Covid Road Safety GB National Conference and has recently completed a survey of past Pathfinder students which is due to be published following validation in 2023. We will continue to invest in extending awareness of what we do whilst raising our visibility to Government, public and road safety bodies and 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 2022 - 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 33 events by The Under 17 Car Club Limited to around 283 participating drivers, an improvement of 1 event and 35 members over 2021;
- Provision of nine 'Pathfinder' Courses with students drawn primarily from Gloucestershire, Herefordshire, Shropshire, Worcestershire and Yorkshire with 210 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 a number of students;
- Fully funded by the Trust, a further 100 students attended our first school event at Shireland Collegiate Academy which delivered the classroom elements of Pathfinder along with practical experience of simulated driving while impaired through alcohol or drugs;
- Provision of bursaries totalling £6,217.50 to students who would otherwise be unable to take advantage of the road safety education we provide;
- Provision of 48 places on skid pan courses and 36 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 to accommodate increasing numbers of students;
- Our planned attendance at several public road safety events, previously postponed due to Covid19 restrictions, were resumed during 2022;
- This year we were again able to hold our annual charity fundraising event for the Teenage Cancer Trust, the charity chosen by our Driving Members, and we donated £8,532 to TCT in 2022, taking our overall total to just under £105,000;
- The work of the Trust was further enhanced in 2022 through the extensive involvement of DHL who provided insights to the safety around heavy lorries at 6 events and by the Intelligent Mobility Lab at University College London.

Achievements and Performance

The Trust has continued to deliver pre-licence training events with improvement in all areas - 2,859 attendances (up by 357 on 2021) and 1,064 instruction sessions (up by 59 on 2021) at The Under 17 Car Club and 1,064 attendances at Pathfinder Events (up by 124 on 2021) and around 2,228 instruction sessions, including the school event, delivered (up by 164 on 2021).

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

Trustees' Report for the Year Ended 30 November 2022 – 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 and Worcester Groups of IAMRoadsmart
- Gloucestershire Fire and Rescue Service
- 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, South Cerney & Lyneham
- Staffordshire Safer Roads Partnership
- Wiltshire Constabulary
- IAMRoadsmart
- Hereford & Worcester Fire & Rescue Service
- Shropshire Fire & Rescue Service
- Waitrose/John Lewis Partnership Logistics
- DHL.

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 £34,183. The company's revenue general fund balance is a balance of £78,692 at 30 November 2022 (2021: £88,075). The company's surplus/ (Deficit) for the year totalled £(9,383) (2021: £44,797).

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 at least £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 2022 - continued

Reference and Administrative Information

CHARITY NAME:	The Under 17 Car Club Charitable Trust
TRUSTEES OF THE CHARITY WHO ALSO SIT ON THE BOARD OF GOVERNORS AND ARE DIRECTORS OF THE COMPANY:	Paul Silverwood Christopher Singer John Beckford Anthony Charsley Philip Hagen Andrew Ross Martin Jacques (resigned 30.11.2022) Thomas Silverwood (appointed 11.06.2022) Douglas Kettlewell (appointed 27.11.2022)
SECRETARY:	Anthony Charsley
REGISTERED OFFICE:	Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
REGISTERED COMPANY NUMBER:	7847436 (England & Wales)
REGISTERED CHARITY NUMBER:	1144948
INDEPENDENT EXAMINER:	Mrs D J Lockwood FCA, FCCA, ATT(fellow) Haines Watts Chartered Accountants Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
BANKERS:	Nat West Plc 75 Main Street Bulwell Nottingham NG6 8EW
SOLICITORS:	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 2022 - 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 eight 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

The Under 17 Car Club Limited has an Operating Committee elected by Driving Members. The Chair of the Committee is also a Trustee, three 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 2022 - 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.

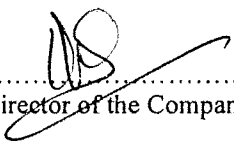
Members of the Board of Trustees

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 4.

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 2022 was 8 (2021: 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)
Trustee and Director of the Company

Dated..........

**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 2022.

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 26.4.2023

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 2022

	<u>Notes</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> 2022 £	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> 2021 £
INCOME			
Incoming Resources			
- Fund Raising and Members' Events		9,282	9,257
Charitable Activities	1	24,901	65,370
TOTAL INCOME		<u>34,183</u>	<u>74,627</u>
EXPENDITURE			
Expenditure on Charitable activities	2	29,260	22,228
Support costs	2	<u>14,306</u>	<u>7,602</u>
TOTAL EXPENDITURE		<u>43,566</u>	<u>29,830</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE FINANCIAL YEAR		(9,383)	44,797
 TOTAL FUNDS BROUGHT FORWARD 01.12.21		 88,075	 43,278
 TOTAL FUNDS CARRIED FORWARD (UNRESTRICTED)	£	 <u>78,692</u>	£ <u>88,075</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 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
FIXED ASSETS:			
Tangible Assets		2,168	-
Investment in subsidiary	8	100	100
CURRENT ASSETS:			
Cash at bank and in hand		76,249	48,575
Debtor		<u>835</u>	<u>40,000</u>
		77,084	88,575
LESS: CREDITORS:			
Accruals		<u>660</u>	<u>600</u>
NET CURRENT ASSETS/(LIABILITIES)		£ <u>78,692</u>	£ <u>88,075</u>
General Funds - Unrestricted	12	77,857	88,075
- Designated	12	835	-
TOTAL CHARITY FUNDS		£ <u>78,692</u>	£ <u>88,075</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 30 November 2022.

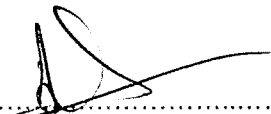
No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the financial year.

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 25.11.2023

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

**Notes to the Financial Statements
for the Year Ended 30 November 2022**

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 2022 - 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 2022 - continued

1. Income – Donations

	2022 £	2021 £
General – Legacy (from Estate of Barrie Williams)	-	10,000
Donations - U17 Drivers Pathfinder Ltd	2,130	4,188
- Under 17 Car Club Ltd	-	40,000
Members Subscriptions (including gift aid)	21,936	11,182
Insurance Claim	835	-
	<u>24,901</u>	<u>65,370</u>

2. Resources Expended

	Charitable Activity £	Support Costs £	Total 2022 £	Total 2021 £
Website and hosting costs	3,495	-	3,495	3,492
Advertising	2,047	-	2,047	1,500
Sundry Expenses	172	-	172	60
Insurance - General	-	13,440	13,440	6,889
Bursaries	6,332	-	6,332	6,217
Bank charges	-	56	56	53
Independent examiner's fees	-	690	690	600
Donation – Teenage Cancer Trust	8,532	-	8,532	8,545
Depreciation	1,084	-	1,084	2,039
Accountancy	-	120	120	180
Course costs and Event Costs	7,598	-	7,598	255
	<u>29,260</u>	<u>14,306</u>	<u>43,566</u>	<u>29,830</u>

3. Management and Administration costs

	2022 £	2021 £
Average Number of Paid Employees in the Year	Nil	Nil

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 2022 - 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

	2022	2021
	£	£
Independent Examination	660	630

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.

	The Under 17 Car Club Ltd 2022 £	U17 Drivers Pathfinder Ltd 2022 £
Turnover	61,808	82,137
Cost of sales	50,835	56,586
Gross profit	<u>10,973</u>	<u>25,551</u>

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

Assets	59,262	17,044
Liabilities	<u>(4,381)</u>	<u>(10,200)</u>
Funds (representing 100 ordinary shares of £1 each)	<u>54,881</u>	<u>6,844</u>

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 £13,440 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 £4,977 (2021: £5,087) and to Under 17 Car Club £1,355 (2021: £1,130).

In 2021 The Under 17 Car Club Limited moved funds from its reserves of £40,000 (2020: £30,000) to the charity – this amount was 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 2022 - continued**

9. Tangible Fixed Assets

	<u>Plant & Equipment</u>
Cost to date brought forward	13,602
Additions	3,252
Asset stolen in the year	<u>(919)</u>
	15,935
Depreciation to date brought forward	13,602
Depreciation for the year	1,084
Asset stolen in the year	<u>(919)</u>
	<u>13,767</u>
Net Book Value – 30 November 2021	<u>NIL</u>
Net Book Value – 30 November 2022	<u>2,168</u>

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 £1,163 for directors and officers liability cover.

11. Related Party Transactions

There was an amount shown in 2021 donations for £40,000(NIL: 2022) 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

	Unrestricted Fund Total	
	2022	2021
	£	£
Tangible Fixed Assets	2,168	-
Investments	100	100
Current Assets	77,084	88,575
Liability	(660)	(600)
Net Assets as at 30.11.2022	<u>78,692</u>	<u>88,075</u>

A designated fund balance of £835, is the proceeds of an insurance claim to replace the stolen generator, this amount is set aside to assist with the purchase of a replacement generator.

The notes form part of these financial statements