

# SHERBORNE CLASSIC CARS CIO

Registered Charity Number 1172969

## Annual Report of Trustees

### For the Year Ended 31<sup>st</sup> December 2020

1. **PURPOSE** The Purpose (Object) of the CIO (Charitable Incorporated Organisation) is for the public benefit to advance exclusively charitable purposes (according to the laws of England and Wales) that from time to time the Trustees see fit.

#### 2. **FUNDING PRIORITIES**

2.1 The Trustees recognise that the number of projects which can be supported is, of necessity, limited by the amount of funds available for distribution each year. The Trustees' principal funding priorities are to support one major charity, which may be a national charity, and after that only charities with a location within 30 miles of Sherborne, Dorset.

2.2 The Trustees may occasionally award grants that fall outside the priorities stated in this policy provided they are satisfied that the grant will further the Object and is an appropriate use of the Charity's funds.

2.3 The amount distributed in any year may not be taken as a guide to the amount that may become available for distribution in a subsequent year.

#### 3. **TRUSTEES and terms of office**

Name of Trustee	Representing organisation or Independent	Retirement year at the conclusion of the AGM*
Andrew Ernest Davies	Rotary Club of Brue Valley	2021
Neil James Bright	Rotary Club of Sherborne Castles	2020
Nigel Edmond Young	Rotary Club of Yeo Vale	2022

Mark Jonathan Main	Independent	<b>2022</b>
Andrew John Wakinshaw	Independent	<b>Resigned 29.03.19</b>
Lesley Hamilton	Independent. Elected 21.10.19	<b>2022</b>

\*Trustees maybe re-elected for one further term of 3 years.

**4. SOURCE OF FUNDS.** The charity normally receives funds donated to it by Sherborne Classic and Supercars Ltd, a wholly-owned subsidiary, from monies raised at the Sherborne Classic and Supercar show. However, due to Covid19 restrictions no show took place in the year 2020 so the income was small.

**5. AMOUNT RECEIVED AND BENEFICIARIES.** Income was £696.00 from the Sherborne Classic Cars Ltd.

Beneficiaries were Sherborne Classic Cars Ltd (£6,000) due to 'disruption of activities' as specified in the Accounts and £1656 to The Yeovil Hospital Breast Cancer Unit.

**6.** No accounts have been prepared as there were no financial transactions during the year as explained above

**7. THANKS.** The Trustees would like to express their sincere thanks to Sherborne Classic and Supercars Ltd and through them their Organizing Committee, the volunteers from the Brue Valley, Sherborne Castles and Yeo Vale Rotary Clubs and the Yeovil Inner Wheel for their forbearance during 2020 when no Show was held.

N E Young

26. 10. 2021





# Sherborne Classic Cars CIO

Registered Charity Number: 1172969

Receipts and payments accounts

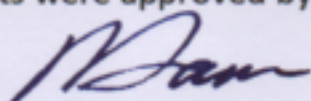
For the year ended 31st December 2020

	2020 £	2019 £
<b>Receipts</b>		
Donation from Sherborne Classic & Supercars Limited	696	75,000
Total receipts	<u>696</u>	<u>75,000</u>
<b>Payments</b>		
Donations	7,656	60,000
Total payments	<u>7,656</u>	<u>60,000</u>
Receipts less payments	(6,960)	15,000
Cash funds last year end	16,000	1,000
<b>Cash funds this year end</b>	<u>£ 9,040</u>	<u>£ 16,000</u>

These accounts were approved by the trustees on 28th October 2021 and are signed on their behalf by:

A. E. Davies

Trustee



## Notes to the accounts

The CIO owns 100% of the share capital of Sherborne Classic & Supercars Limited which, each year, runs a car show to raise funds for the CIO. The profits from the show are donated to the CIO which distributes these funds to charities according to the rules set out in the CIO's constitution.

All funds of the CIO are unrestricted. The CIO is retaining reserves judged sufficient to support the car show in the event of a bad financial outcome due to events beyond the control of the show organisers.

Sherborne Classic Cars CIO is a charitable incorporated organisation constituted and registered under the laws of England and Wales, whose registered office is Corton Ash, Corton Denham, Dorset, DT9 4LS.

## Disruption to normal activities

As a result of the coronavirus pandemic, the car show planned for July 2020 did not take place. This resulted in a loss being made by Sherborne Classic & Supercars Limited as a result of irrecoverable costs necessarily incurred prior to the event. Consequently, the CIO was asked to donate funds to Sherborne Classic & Supercars Limited to avoid its insolvency and permit the show to go ahead in future years.

The car show did not take place in 2021 either but a show is planned for July 2022. The trustees hope that the car show and the CIO can resume their successful fund-raising and charitable activities in due course.

Donations were made to the following:

	£
Sherborne Classic & Supercars Limited	6,000
Yeovil Hospital Breast Cancer Unit	1,656
	<u>£ 7,656</u>

There is only one page to these accounts