



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1	January	2023		31	December	2023

Section A Reference and administration details

Charity name

Sherborne Classic Cars CIO

Other names charity is known by

None

Registered charity number (if any)

1172969

Charity's principal address

Gables

Wash Lane

Montacute, Somerset

Postcode

TA15 6XA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Neil James Bright			Rotary Club of Sherborne Castles
2	Andrew Ernest Davies	Chairman		Rotary Club of Brue Valley
3	Mark Jonathan Main		Retired 28 th February 2023	Independent, elected by the 'Members' of the CIO
4	Lesley Jane Hamilton			Independent, elected by the 'Members' of the CIO
5	Andrew Rousell			Yeovil Round Table
6	Ian Pilbeam		Resigned 17 th July 2023	Yeovil Lions Club
7	Olivia Sugg		Appointed 28 th February 2023	Independent, elected by the 'Members' of the CIO
8	Simon Taylor		Appointed 4 th October 2023	Yeovil Lions Club
9				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Each of the four community service organisations (Rotary Club of Sherborne Castles, Rotary Club of Brue Valley, Yeovil Round Table and Yeovil Lions Club) may appoint a trustee. The CIO's "Members" may appoint up to two Independent Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The purpose (the object) of the CIO 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.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The CIO owns Sherborne Classic and Supercars Limited, which, each year, runs a car show to raise funds for Charity. The profits from the show are transferred to the CIO which distributes these funds to charities according to the rules as set out in the Constitution.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

GRANT-MAKING POLICY

1 About this policy

1.1 This policy applies to Sherborne Classic Cars CIO (the **Charity**), a charitable incorporated organisation constituted and registered in England and Wales (number 1172969).

1.2 Under the terms of the Charity's constitution, the trustees of the Charity (the **Trustees**) have a duty to apply the Charity's funds for the following purpose (the **Object**):

"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."

The Trustees have ultimate responsibility for all the Charity's grant-making decisions.

1.3 This policy set outs the principles and procedures that guide the Trustees when they are making grants to further the Object, and provides information about the Charity's grant-making process.

2 Our 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' principle 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	Who can apply for a grant
3.1	The Trustees welcome proposals that support their funding priorities, but will usually only award grants to:
3.1.1	charities that are registered with the Charity Commission for England and Wales; and/or
3.1.2	organisations that qualify as charities under the law of England and Wales, but are not required to register with the Charity Commission for England and Wales.
4	What we will fund
4.1	The Trustees will usually make grants of between £1,000 and £10,000, but may award a greater amount in the case of a major charity that falls within the Charity's funding priorities.
4.2	All grants awarded by the Charity must be used to cover costs that are directly connected to carrying out the charitable activities that the Charity Trustees have agreed to fund (see 8.1.1 below).
4.3	If a grant covers part of the cost of a proposal, the Trustees may require the applicant to provide details of the other funder(s) and the funding that they have secured or applied for.
5	Principles
5.1	In awarding funding, the Trustees will apply the following principles:
5.1.1	Applications will be considered on the basis of the information provided by the applicant.
5.1.2	The Trustees will determine each application on its own merits. This includes applications made by previous recipients of funding or previously unsuccessful applicants (although see paragraph 5.2 where an applicant was previously unsuccessful).
5.2	The Trustees will not award grants to an organisation that has previously submitted a proposal where the applicant failed the Trustees' due diligence checks and the issues identified at that time have not been addressed.

6 Exclusions

The Trustees will in no circumstances approve the use of the Charity's funds for purposes which fall outside of the Object set out in paragraph 1.2.

7 Grant application process

- 7.1 All applications for funding must be made using the online process through the application page on the website <https://classic-supercars.co.uk>.
- 7.2 The closing date for applications each year will be displayed on the Charity's website.

8 Information requirements before awarding funding

- 8.1 Before awarding funding to an applicant, the applicant must:
 - 8.1.1 inform the Trustees of the purpose of the application, details of the purpose and the way in which the funding will be used in the furtherance of the applicant's charitable purposes; and
 - 8.1.2 provide adequate information regarding the identity, charitable status and financial status of the applicant.
- 8.2 When the Trustees are considering a grant-funding proposal, they will undertake due diligence checks, which may include requesting further details of the proposal.
- 8.3 No funding will be considered retrospectively.

9 Assessment process

- 9.1 All funding applications will be subject to initial assessment to ensure they meet the basic criteria for funding. The Trustees will aim to notify all applicants, informing them of the outcome of their application for funding, within eight weeks of the closing date for applications.
- 9.2 Initial decisions regarding successful applications will be made prior to the Sherborne Classic and Supercars Show in any year and therefore before the Trustees know the amount of money available for grants. Once the Show has been held and the sum available for grants is known, the Trustees will decide on the final allocation of funding and notify the successful applicants accordingly.
- 9.3 Applicants should note that, as with many other charitable trusts, the Charity is expected to receive far more applications than it has funds to support. Even if a project fits within the criteria and priorities of the Charity and a detailed assessment has been made, the Charity may still be unable to provide funding.
- 9.4 The decision of the Trustees is final. The Trustees will not be obliged to provide an explanation to the applicant should their application be unsuccessful.

10 Reporting requirements and monitoring

Evidence may be required to confirm the funds have been used in accordance with the purpose of the funding.

11 Repayment

The Trustees may require repayment of all or part of the grant if:

- 11.1 the project or purpose for which it was awarded does not proceed;
- 11.2 part of the grant remains unused when the activities that the grant was intended to fund have been completed; or
- 11.3 the grant is used for a purpose other than that which has been agreed.

12 Reviewing and amending this policy

The Trustees may vary the terms of this policy from time to time.

On 9th April 2024, the Trustees amended the above policy by the addition of a new clause 2.2 and re-numbering of the original clauses 2.2 and 2.3 accordingly. The new clause 2.2, which will first take effect with respect to the 2025 car show, is:

In recognition of and motivation for the pivotal role played by members of Yeovil Lions Club, Yeovil Round Table and the Rotary Clubs of Brue Valley, Sherborne Castles and Yeo Vale in organising and delivering the Classic and Supercars Show, they should receive a contribution to their charity funds for onward delivery to charities or good causes of their choice that fall within a 30-mile radius of Sherborne. The total amount of the contribution will be 10% of the funds generated by the show in any particular year and this will be divided equally between Yeovil Lions, Yeovil Round Table and the Rotary clubs. The Rotary share will be split between Brue Valley, Sherborne Castles and Yeo Vale, such split to be agreed between them.

Section D

Achievements and performance

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Achievements and performance

Summary of the main achievements of the charity during the year

During 2023 the CIO received £55,000 from Sherborne Classic and Supercars Limited, which was distributed to national and local charities as shown below:

Name of Charity	Amount distributed (£)	
Ronald McDonald House	18,000	
Yeovil Hospital Charity	7,000	
South Somerset Community Accessible Transport	6,000	
Freewheelers Emergency Voluntary Service (Yeovil)	5,000	
Yeovil Cricket Club	4,000	
The Children's Air Ambulance	3,000	
Citizens Advice Central Dorset	3,000	
Sherborne Area Youth & Community Centre	2,500	
Somerset Sight	2,500	
Future Roots/Countrymen UK	2,000	
Youth Resource Services (the Rendezvous, Sherborne) Ltd	2,000	
TOTAL	£55,000	

Section E

Financial review

Brief statement of the charity's policy on reserves

The Trustees have determined that a level of reserves in excess of £22,000 are required to enable the car show to survive unplanned losses and are in the process of building the reserves up.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

Andrew Ernest Davies	

Chair	
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10 th September 2024

Sherborne Classic Cars CIO

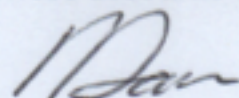
Registered Charity Number: 1172969

Receipts and payments accounts

For the year ended 31st December 2023

	2023 £	2022 £
Receipts		
Donation from Sherborne Classic & Supercars Limited	55,000	65,000
Total receipts	<u>55,000</u>	<u>65,000</u>
Payments		
Donations	55,000	60,000
Total payments	<u>55,000</u>	<u>60,000</u>
Receipts less payments	-	5,000
Cash funds last year end	15,540	10,540
Cash funds this year end	<u>15,540</u>	<u>15,540</u>

These accounts were approved by the trustees on 10th September 2024 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 Gables, Wash Lane, Montacute, Somerset TA15 6XA.

Donations were made to the following:

	£
Ronald McDonald House	18,000
Yeovil Hospital Charity	7,000
South Somerset Community Accessible Transport	6,000
Freewheelers Emergency Voluntary Service (Yeovil)	5,000
Yeovil Cricket Club	4,000
The Children's Air Ambulance	3,000
Citizens Advice Central Dorset	3,000
Sherborne Area Youth & Community Centre	2,500
Somerset Sight	2,500
Future Roots/Countrymen UK	2,000
Youth Resource Services (the Rendezvous, Sherborne) Ltd	2,000
Total	<u>£ 55,000</u>

There is only one page to these accounts



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Sherborne Classic Cars CIO

**On accounts for the year
ended**

31st December 2023

Charity No.

1172969

Set out on pages

1

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records.

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

Signed:

A. A. Liggatt

Date:

10/09/2024

Name:

A. A. Liggatt

**Relevant professional
qualification(s) or body
(if any):**

Chartered Accountant

Address:

16 Sunny Hill

Nunney

Frome, Somerset BA11 4ND