

Company registration number: 04955081

Charity registration number: 1101134

JURASSIC COAST TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Edwards & Keeping

Chartered Accountants

JURASSIC COAST TRUST

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JURASSIC COAST TRUST

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present their annual report together with the financial statements of the charitable company for the year ended 31 March 2018. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities

The Trust's objects are to promote the protection, conservation and presentation, for the benefit of the public, of the Dorset and East Devon Coast (Jurassic Coast) World Heritage Site, recognised by the United Nations Educational Scientific and Cultural Organisation (UNESCO) as having such Outstanding Universal Value that it warrants being inscribed on the World Heritage List. The Trust's activities include (but are not limited to) the following:

- (1) the advancement of environmental protection of the Site and its setting;
- (2) the enhancement of the Outstanding Universal Value of the Site and of its setting;
- (3) the education of the public in respect of the significance and values of the Site and the World Heritage Convention;
- (4) to promote and contribute for the benefit of the public to the advancement of culture, heritage and science pertaining to the Site;
- (5) to prepare, review, monitor, implement and coordinate the delivery of the Management Plan relating to the Site as agreed between UNESCO and the UK Government and as amended and updated from time to time.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aim and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Reflections on the year: Report by the Chair of Trustees

I am sure that a vast majority of Chair of Trustees reports in the current UK charity sector reference a year of change and challenge - our economic, political and social climate, to which we are all so responsive, currently provides a perfect storm of catalysts for organisational review, development, transformation and innovation. We live, as they say, in interesting times, and organisations of all sizes are embracing change as a constant part of life and are focusing increasingly on sustainability - not just financial sustainability, but the creation of lasting and meaningful support and impact.

The Jurassic Coast Trust, however, can justifiably lay claim to a little more change and transformation than many organisations in 2017/18. Following years of discussion and collaborative working with Dorset and Devon County Councils, Natural England and the Environment Agency, the long established aim for the Jurassic Coast Trust to become the single body for the management of the Dorset & East Devon World Heritage Site finally came to pass. On 1 July 2017 the JCT formally took over responsibility for oversight and coordination of the WHS Management plan, signed a funding agreement with the Councils and enacted the TUPE transfer of four staff members. Joining the existing two members of JCT staff, the new incarnation of the Trust moved into its new premises in Bridport, a very physical manifestation of the many and varied strands of work involved in creating a smooth transition and the drawing together of all the different aspects of WHS management into one fit-for-purpose independent charity.

In so doing, we were not merely responding to an undoubtedly more challenging public sector funding environment. This was a proactive and strategic step to create a more effective and efficient way of managing the Jurassic Coast and leveraging all the opportunities and benefits that exist for such a powerful natural asset. Since its inscription as a UNESCO World Heritage Site, the Jurassic Coast has drawn together its unique and globally significant geology, geomorphology and palaeontology into a powerful story - a 185 million year walk through time across 95 miles of stunning coastline. This branding has been hugely successful over the last fifteen years but both the JCT and the Councils had recognised for some time that the true potential of this Site and this story could be developed still further. The Coast is ultimately best looked after by the people who use it, visit it and love it, and so a model of management, and the creation of an organisation, better positioned to engage with these audiences was key to the future sustainability of the Site. And so our objective was to create an independent charity, driven by its cause, governed by trustees and embedded in its communities, both local, national and international, with professional fundraising expertise and a culture of innovation, ambition and engagement.

Achievements and performance (continued)

As an existing charity seeking meaningful transformation, we took the revitalisation of our own governance very seriously, establishing new Articles of Association to underpin our new responsibilities and recruiting and inducting new Board members who bring with them a wide range of skills and experience, as well as passion for the Coast. Similar rigour was applied to the creation of a funding agreement and a transfer agreement between the JCT and Dorset and Devon councils, balancing the needs of all parties and assuring, wherever possible, a basis for a long term positive relationship in pursuit of our joint aspirations for the World Heritage Site. Acknowledgement must be given to the Officers and Council members in both counties whose support, professionalism, tenacity and openness made the transition process a lot easier than it might have been and whose personal support of the JCT, the trustees and the staff was unwavering.

Building a new structure to the JCT, incorporating all the positives that had gone before whilst trying to create necessary change and new ways of working to reflect the future of the organisation requires not just effective change management, but also the goodwill and professionalism of the staff affected. This year has seen some considerable changes from a Human Resources perspective, new job roles and ways of working, a new office, new colleagues and a whole emerging new culture borne out of the Council Teams and JCT teams coming together. This is never an easy process to go through but 2017/18 has seen the JCT staff team work through these changes with aplomb and we are now moving forwards as a joined up single organisation with some very clear shared goals. Thanks should be extended to all the staff who were affected by and involved in the changes, from contributing to key consultations and planning activities through to coping with the day to day niggles of an office move. If this has been a year of change for the JCT it has been our staff who have felt this change the most, and trustees are grateful for their unstinting hard work and commitment.

Dippy on Tour case study

The Jurassic Coast Trust staff worked for 2 years with the Dorset County Museum and Natural History Museum staff to bring Dippy to Dorset on the first leg of its national tour. This was a significant achievement with a high level of impact, and outcomes included:

- 154,000 people came through Dorset County Museum to see Dippy and experiencing the JCT exhibition and learning activities
- We reached 20,000 people at 52 outreach events throughout the region, including the "Dippy skull" tour, working with our partners
- We gained significant national media coverage and associated uplift in digital interactions
- More than 4500 children were involved in learning activities about the Jurassic Coast
- Dorset benefitted from significant economic benefit
- Fantastic organisational learning and understanding of effective partnership working in the future.

Against this backdrop of breathing life into a new incarnation of our organisation and all that entails, we managed not only to deliver "business as usual" in terms of Site Management, but delivered some substantial and impactful pieces of work, not least playing a key role in the enormously successful Dippy on Tour exhibition at Dorset County Museum. Our work on the Dippy programme was a fantastic example of how powerful partnerships of organisations across the Jurassic Coast can be, as well as the strength of the stories we can tell here on the Jurassic Coast. Indeed, this year also saw us develop the Jurassic Coast Storybook, a redevelopment of our approach to interpretation of the World Heritage Site and one of the many tools the JCT will be using to work collaboratively with partner organisations to deliver inspiring and meaningful experiences to visitors.

Collaboration and partnership working remains at the heart of what we do and this year saw the formation of our new Management Plan Advisory Committee, providing a forum and structure for our key partners and collaborators to shape and guide our work and retain the spirit and strength of the previous Partnership Steering Group. This Committee has an exciting programme of work to get its teeth into, not least the revision of the WHS Management Plan, work on which started fruitfully in this financial year.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Achievements and performance (continued)

Much of the work of this year - from the nuts and bolts of transforming our organisation through to market research, brand development, the Storybook project and strategic planning - was supported by the Heritage Lottery Fund who provided much needed investment in our "Future Coast" programme, enabling us to bring on board professional expertise in key areas, including legal, and giving our nascent organisational structures and processes the boost they needed to really start to take off. This is the second grant the JCT has received from HLF in recent years and their support of the Jurassic Coast and natural World Heritage is an ongoing source of confidence and we are hugely grateful to them for their belief in our work.

Indeed, their investment in our community programme a few years ago is still bearing fruit, with 2017/18 seeing continuing growth of our Ambassador scheme and Business Partner programmes. This community engagement continues to be at the heart of everything that we do and thanks has to go to every single individual and business who has contributed this year - from volunteer time to fundraising efforts and cash contributions, our vibrant and passionate community, spread out as it is over 95 miles, is singularly inspiring in its willingness to get on board and play a part in what we are doing.

The financial accounts presented here show the start of our journey, and we are all too aware of the scale of the challenge that we face in terms of not only sustaining our core income but developing and growing the work that we do so that we are better able to deliver our Mission. With this in mind, 2017/18 saw us carry out much work to lay a strong foundation for future income generation, not least positive discussions around the management and ongoing delivery of our publications and the start of a benefactors scheme. We also engaged in significant preparation work on our systems for the coming year, including preparing for GDPR, new banking arrangements, a new accounts system and a customer relationship management system (CRM). We continue to explore big, exciting and cause-focused projects, such as the Jurassic Coast Collection, and much effort was taken up this year on developing our approach to effective planning, financial management, budgeting and reporting to enable this kind of work to be considered effectively.

Finally, as part of our work this year we debated and decided upon six key values for our organisation:

- we inspire
- we are credible
- we unify
- we think long term
- we are independent
- we care for and love the Jurassic Coast

These are the guiding lights of the way that we want and need to work in order for us to achieve our vision and mission in the long term. These values sum up the very essence of the changes we sought to create during the long transition process and 2017/18 has been a year in which these values have started to clearly become manifest in our work, in our people and in our plans for the future. 2018/19 will no doubt test the assumptions and forecasts we have made, both financial and operational, and further change and adjustment may continue to be necessary. However, the learning and strength we have gained over the course of 2017/18 should offer considerable confidence in our ability to not only achieve the things we have set out for ourselves, but also the talents of our staff and volunteers, the strength of our partner relationships, and the enduring and unequivocal importance of the Jurassic Coast in the lives of the people who live, work and visit the area.

Alexandra O'Dwyer, September 2018

Financial review

As has already been explained, the Jurassic Coast Trust took responsibility for activities previously delivered through the County Council from 1 July 2017. Linked to this, there has been a significant increase in the level of grants and donations to £307,720 (compared to £102,612 in the previous year). Funding from Dorset and Devon County Councils and the Environment Agency totalled £165,748 and £30,000 was received from Natural England. The National Trust, Charmouth and Lyme Regis Town Councils provided funding to support the work of the Fossil Ranger. The Business Partner Scheme continued to develop and £40,133 was received through this. Full details of grants and donations are given in note 3 and we are grateful to all those supporting our work.

Grants included restricted funds of £35,840 in respect of our 'Future Coast' programme and £10,000 relating to Dippy on Tour.

Other income totalled £36,656 (2017 - £29,544) with the main sources being the sale of publications, other goods and events including Go Jurassic rangers.

Expenditure for the year totalled £292,619, of which £69,201 related to Future Coast and £11,326 to Dippy on Tour.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Financial review (continued)

The level of professional fees (£44,950) within this year were for the most part related to the requirements of the transition, and were financed from the HLF funded 'Future Coast' project.

The surplus of income over expenditure for the year was £51,757. As part of the transfer agreement, £30,000 of this has been used to create a designated reserve for any long term costs such as redundancies.

Funds at 31 March 2018 were £150,817, of which unrestricted funds totalled £125,469.

It has been the policy of the Trust to maintain unrestricted funds at a level which provides sufficient funds to cover six months anticipated fixed costs for the following year and to accumulate funds for future charitable projects. The position at 31 March 2018 is broadly in line with this, and the trustees are satisfied with the current level of free reserves and will continue to set our income strategy to maintain this.

Reference and administrative details

Trustees	Ms A O'Dwyer, Chair Ms D S Appleby (appointed 17 July 2017) Mr M R E Bermingham (appointed 17 July 2017) Cllr Mrs H A Cox Prof A Goudie Cllr S Hughes Mr D W Hulyer Sir M G Lickiss Mrs J S J Mortimer (appointed 17 July 2017) Miss S M L Philbrick (appointed 17 July 2017) Mr J J R Pope Mr D Ryall (appointed 17 July 2017) Mrs H P Stiles (appointed 17 July 2017) Sir H G W Swire MP Mr J J Weld (resigned 18 September 2017) Mr J Wokersien
Patrons	Prof D Brunsdon Mr J J Weld (appointed 18 September 2017)
Chief Executive Officer	Dr S Rose
Secretary	Mr J J R Pope
Principal Office	Mountfield Rax Lane Bridport Dorset DT6 3JP
Registered Office	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA The charity is incorporated in England and Wales.


JURASSIC COAST TRUST

TRUSTEES' REPORT

Reference and administrative details (continued)

Company Registration Number 04955081
Charity Registration Number 1101134
Independent Examiner H E Jones BA (Hons) FCCA
 Edwards & Keeping
 Chartered Accountants
 Unity Chambers
 34 High East Street
 Dorchester
 Dorset
 DT1 1HA

The annual report was approved by the trustees of the charity on *17/9/2018* and signed on its behalf by:


.....
Ms A O'Dwyer
Chair of Trustees

JURASSIC COAST TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JURASSIC COAST TRUST

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018 which are set out on pages 7 to 18 .

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

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 requirement 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 (FRS 102)].

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.



H E Jones BA (Hons) FCCA
Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date:.....

1 October 2018

JURASSIC COAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income from:					
Donations and grants	3	252,945	54,775	307,720	102,612
Other trading activities	4	36,023	-	36,023	29,507
Investment income	5	31	2	33	37
Other income - consultancy		600	-	600	-
Total income		289,599	54,777	344,376	132,156
Expenditure on:					
Wages and salaries:					
- Protection and conservation		28,276	3,500	31,776	-
- Community engagement and awareness		36,135	-	36,135	30,175
- Learning		26,379	1,974	28,353	-
- Income generation		33,738	-	33,738	24,766
- Management and administration		21,903	7,400	29,303	6,835
Pension costs		18,641	-	18,641	-
Educational / conservation projects		8,005	4,575	12,580	13,294
Publishing costs (stock adjusted)		(835)	8,525	7,690	27,800
Purchase of goods for resale (stock adjusted)		10,201	-	10,201	2,638
Other fundraising and event costs		3,410	5,823	9,233	8,020
Insurance		1,193	-	1,193	1,328
Rent and rates		479	8,980	9,459	-
IT repairs and maintenance		2,244	3,331	5,575	3,161
Postage, packaging and stationery		2,941	919	3,860	71
Telephone and broadband		1,417	630	2,047	436
Accountancy		3,643	1,314	4,957	3,360
Professional fees		3,963	40,987	44,950	18,242
Bank charges and interest		735	-	735	541
Refund of bank charges historically overcharged		(2,730)	-	(2,730)	-
Meeting and AGM costs		428	405	833	865
Depreciation		2,029	-	2,029	73
Sundry and other admin expenses		947	1,114	2,061	2,007
Total expenditure		(203,142)	(89,477)	(292,619)	(143,612)
Net income/(expenditure)		86,457	(34,700)	51,757	(11,456)
Transfers between funds		(19,235)	19,235	-	-
Net movement in funds		67,222	(15,465)	51,757	(11,456)
Reconciliation of funds					
Total funds brought forward		58,247	40,813	99,060	110,516
Total funds carried forward	17	125,469	25,348	150,817	99,060

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 17.

JURASSIC COAST TRUST

(REGISTRATION NUMBER: 04955081)
BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	11		5,943		145
Investments	12		<u>1</u>		<u>1</u>
			5,944		146
Current assets					
Stock	13	12,734		5,455	
Debtors	14	24,936		6,720	
Cash at bank and in hand		<u>163,134</u>		<u>91,274</u>	
		200,804		103,449	
Creditors: Amounts falling due within one year	15	<u>(55,931)</u>		<u>(4,535)</u>	
Net current assets			<u>144,873</u>		<u>98,914</u>
Net assets			<u>150,817</u>		<u>99,060</u>
Funds of the charity:					
Restricted funds		25,348		40,813	
Unrestricted income funds					
Unrestricted funds		<u>125,469</u>		<u>58,247</u>	
Total funds	17		<u>150,817</u>		<u>99,060</u>

For the financial year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 17/3/2018, and signed on their behalf by:


.....
Ms A O'Dwyer
Chair of Trustees

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Charity status

The charity is a charity limited by guarantee (incorporated in England and Wales) and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

The principal place of business is:

Mountfield
Rax Lane
Bridport
Dorset
DT6 3JP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Jurassic Coast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment and IT	25% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Donations and grants

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	General £	£	£	£
Donations;				
General donations	10,964	435	11,399	3,168
Corporate donations	100	-	100	880
Grants receivable;				
Dorset and Devon County Councils	153,373	-	153,373	10,000
Heritage Lottery Fund	-	31,840	31,840	46,600
Natural England	30,000	-	30,000	-
Environment Agency	12,375	-	12,375	-
Dorset County Museum	-	10,000	10,000	-
The Alice Ellen Cooper Dean Charitable Foundation	-	5,000	5,000	-
Wates Family	1,000	4,000	5,000	-
Anonymous donor	5,000	-	5,000	-
National Trust	-	2,000	2,000	-
Charmouth Parish Council	-	750	750	-
Lyme Regis Town, Council	-	750	750	-
Dorset Wildlife Trust	-	-	-	5,000
Jurassic Coast Team	-	-	-	5,000
Stagecoach	-	-	-	2,000
Weymouth Sealife Centre	-	-	-	1,500
Seaton Jurassic	-	-	-	1,000
Eventbright	-	-	-	630
Business Partner Scheme	40,133	-	40,133	26,834
	<u>252,945</u>	<u>54,775</u>	<u>307,720</u>	<u>102,612</u>

Income from donations and legacies in 2017 was £102,612, of which £42,452 was attributable to unrestricted funds and £60,160 to restricted funds.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4 Other trading activities

	Unrestricted funds		Restricted funds £	Total 2018 £	Total 2017 £
	General £	Designated £			
Trading income;					
Publication sales and royalties	160	9,391	-	9,551	16,807
Other product sales	9,382	-	-	9,382	3,856
Events income;					
Fundraising events and Go Jurassic income	17,090	-	-	17,090	8,844
	<u>26,632</u>	<u>9,391</u>	<u>-</u>	<u>36,023</u>	<u>29,507</u>

Income from other trading activities in 2017 was £29,507, of which £23,693 was attributable to unrestricted funds and £5,814 to restricted funds.

5 Investment income

	Unrestricted funds		Restricted funds £	Total 2018 £	Total 2017 £
	General £	Designated £			
Interest receivable and similar income;					
Bank interest received	<u>31</u>	<u>-</u>	<u>2</u>	<u>33</u>	<u>37</u>

Income from investment income in 2017 was £37, of which £36 was attributable to unrestricted funds and £1 to restricted funds.

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2018 £	2017 £
Depreciation of fixed assets	<u>2,029</u>	<u>73</u>

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr J Wokersien

£105 (2017: £750) of travel expenses were reimbursed to Mr J Wokersien during the year.

Miss S M L Philbrick

£156 (2017: £Nil) of travel expenses were reimbursed to Miss S M L Philbrick during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

8 Staff costs

	2018	2017
	£	£
Wages and salaries	148,200	59,710
Employers national insurance	11,105	2,066
Pension costs	18,641	-
	<u>159,305</u>	<u>61,776</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018	2017
	No	No
	<u>6</u>	<u>2</u>

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

9 Independent examiner's remuneration

	2018	2017
	£	£
Independent examination	400	350
Accountancy fees	<u>4,557</u>	<u>3,010</u>
	<u>4,957</u>	<u>3,360</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Office equipment and IT £	Total £
Cost		
At 1 April 2017	290	290
Additions	<u>7,827</u>	<u>7,827</u>
At 31 March 2018	<u>8,117</u>	<u>8,117</u>
Depreciation		
At 1 April 2017	145	145
Charge for the year	<u>2,029</u>	<u>2,029</u>
At 31 March 2018	<u>2,174</u>	<u>2,174</u>
Net book value		
At 31 March 2018	<u>5,943</u>	<u>5,943</u>
At 31 March 2017	<u>145</u>	<u>145</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

12 Fixed asset investments

	2018 £	2017 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2017	<u>1</u>	<u>1</u>
At 31 March 2018	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2018	<u>1</u>	<u>1</u>
At 31 March 2017	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Jurassic Coast Trust (Trading) Limited	England and Wales	Ordinary	100%	Dormant

Subsidiaries

The profit for the financial period of Jurassic Coast Trust (Trading) Limited was £Nil and the aggregate amount of capital and reserves at the end of the period was £1.

The subsidiary, which has been dormant from 1 April 2009, was used for non-primary purpose trading activities and profits were gifted to the charity.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

13 Stock

	2018 £	2017 £
T-shirts	-	2,642
Publications	11,172	1,818
Badges	1,057	520
Other merchandise	505	475
	<u>12,734</u>	<u>5,455</u>

14 Debtors

	2018 £	2017 £
Trade debtors	9,452	1,500
Prepayments and accrued income	15,372	5,220
Other debtors	112	-
	<u>24,936</u>	<u>6,720</u>

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	576	902
Due to group undertakings	1	1
Accruals and deferred income	55,354	1,060
Other creditors	-	2,572
	<u>55,931</u>	<u>4,535</u>

16 Commitments

Capital commitments

Jurassic Coast Trust completed the acquisition of various publishing rights and stocks on 10 April 2018. The total amount contracted for but not provided in the financial statements was £26,647 (2017 - £Nil).

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

17 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
Unrestricted funds					
<i>General</i>					
General fund	22,490	280,208	(208,582)	(49,235)	44,881
<i>Designated</i>					
Publications fund	35,757	9,391	5,440	-	50,588
Redundancy fund	-	-	-	30,000	30,000
	<u>35,757</u>	<u>9,391</u>	<u>5,440</u>	<u>30,000</u>	<u>80,588</u>
Total Unrestricted funds	<u>58,247</u>	<u>289,599</u>	<u>(203,142)</u>	<u>(19,235)</u>	<u>125,469</u>
Restricted funds					
Durleston Castle fund	7,149	62	-	-	7,211
Mary Anning fund	3,738	375	(450)	-	3,663
Dippy on Tour fund (previously Interpretation Works Project fund)	10,000	10,000	(11,326)	-	8,674
Future Coast fund	19,926	35,840	(69,201)	19,235	5,800
Fossil warden fund	-	3,500	(3,500)	-	-
Jurassic Coast Management fund	-	5,000	(5,000)	-	-
	<u>40,813</u>	<u>54,777</u>	<u>(89,477)</u>	<u>19,235</u>	<u>25,348</u>
Total restricted funds	<u>40,813</u>	<u>54,777</u>	<u>(89,477)</u>	<u>19,235</u>	<u>25,348</u>
Total funds	<u>99,060</u>	<u>344,376</u>	<u>(292,619)</u>	<u>-</u>	<u>150,817</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
Unrestricted funds					
<i>General</i>					
General fund	40,603	48,740	(66,236)	(617)	22,490
<i>Designated</i>					
Publications fund	<u>32,552</u>	<u>10,941</u>	<u>104</u>	<u>(7,840)</u>	<u>35,757</u>
Total unrestricted funds	<u>73,155</u>	<u>59,681</u>	<u>(66,132)</u>	<u>(8,457)</u>	<u>58,247</u>
Restricted funds					
Durlston Castle fund	7,088	61	-	-	7,149
Growing the Jurassic Community fund	9,097	6,800	(15,897)	-	-
Growing the Jurassic Community (Cooper Dean) fund	15,000	-	(15,617)	617	-
Mary Anning fund	3,738	-	-	-	3,738
Fossil Book fund	3,337	5,814	(15,810)	6,659	-
Mini Guide fund	(899)	7,000	(7,282)	1,181	-
Dippy on Tour fund (previously Interpretation Works Project fund)	-	10,000	-	-	10,000
Future Coast fund	<u>-</u>	<u>42,800</u>	<u>(22,874)</u>	<u>-</u>	<u>19,926</u>
Total restricted funds	<u>37,361</u>	<u>72,475</u>	<u>(77,480)</u>	<u>8,457</u>	<u>40,813</u>
Total funds	<u>110,516</u>	<u>132,156</u>	<u>(143,612)</u>	<u>-</u>	<u>99,060</u>

The specific purposes for which the funds are to be applied are as follows:

The 'Durlston Castle fund' represents a balance of funds which must be used wholly towards the visitor centre at Durlston Castle.

The 'Mary Anning fund' represents a balance of funds which must be used wholly towards the purchase of fossils.

The 'Dippy on Tour fund (previously Interpretation Works Project fund)' represents grants received from Dorset County Council and Dorset County Museum to be used specifically towards bringing Dippy the Dinosaur to Dorset.

The 'Future Coast fund' represents grants received from the Heritage Lottery Fund and Jurassic Coast Team to be used specifically towards transforming the management of the Jurassic Coast World Heritage Site.

The 'Fossil warden fund' represents grants received from the National Trust, Charmouth Parish Council and Lyme Regis Town Council to be used specifically towards supporting the costs of the fossil warden.

The 'Jurassic Coast Management fund' represents a grant received from The Alice Ellen Cooper-Dean Charitable Foundation to be specifically towards supporting the costs of the management of the Jurassic Coast World Heritage Site.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Tangible fixed assets	5,943	-	-	5,943
Fixed asset investments	1	-	-	1
Current assets	94,868	80,588	25,348	200,804
Current liabilities	<u>(55,931)</u>	<u>-</u>	<u>-</u>	<u>(55,931)</u>
Total net assets	<u>44,881</u>	<u>80,588</u>	<u>25,348</u>	<u>150,817</u>

19 Related party transactions

In previous years four Trustees had loaned the charity £2,500 each and prior to 2017/18 three Trustees agreed for their loans to be converted to donations. The one outstanding loan of £2,500 to a former Trustee, Mr R J A Edwards, was repaid during the year.