

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 2017

E d w a r d s & K e e p i n g

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 2017. 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 helps people to understand the significance of the Jurassic Coast and support its future by delivering and catalysing a range of engagement programmes with and through communities. It continues to award project funding either directly or by accessing funds on behalf of local community organisations whenever possible.

In 2014 a strategy for the Trust was laid out which defined four strategic priorities for our work - Fundraising, Community, Learning and Conservation. Whilst this strategy remained in place in the year 2016/17, with budget and plans aligned to these aims, we also had to operate against a backdrop of seeking to build our long term financial sustainability, able to meet and respond to the changing needs of the World Heritage Site. Investment in projects and activities that would broaden our reach and help us to access future funding opportunities for funding was a vital element of our management and planning through the period.

Most significantly in the period 2016/17 the Trust embarked upon a process that sought to consolidate the delivery of the management plan and its associated engagement activities into a single body. Working alongside Dorset County Council and Devon County Council, and drawing on the expertise of the WHS Partnership Steering Group, the Trust ran a dedicated programme of work, alongside its ongoing activities, to prepare for and deliver significant transformation of the Site's management. This included the related transition of operations into a Trust that would be able to meet its new obligations and excel at the delivery of increased responsibilities.

The Jurassic Coast World Heritage team, hosted by Dorset County Council, would join the Jurassic Coast Trust staff team within a single body. To this end, and working with Charity Commission advice, changes were made to the Trust's Memorandum and Articles of Association that enabled the Trust to have oversight of the development and delivery of the management plan for the World Heritage Site and perform some of the functions of the WHS Steering Group.

It was hoped that the transition to the refreshed body would occur at the beginning of the financial year 2017/18, but the complexities of transfer led to some delay - with final transfer occurring in July 2017 (and will be reported in full within the next annual report).

Other preparations for this new phase of the Trust's work included further development of our vision, strategy and corporate planning; delivery on all these areas will be reported within our next annual report.

Through the year, a very close working relationship developed between both the JCT staff and those within the JC World Heritage Site Team, in anticipation of a successful transition into the new structure. This was made most manifest through the creation of a joint work plan for 2016/17 that incorporated the strategy-driven activities of the Trust with the ongoing management and development aims of the JC WHS Team. Its priorities and focus were shaped by input from the Partnership Steering Group resulting in five key areas of focus: Engagement, Influencing and Coordination, Conservation, Funding and Organisational Development.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Objectives and activities (continued)

The delivery of this plan was managed jointly by both staff teams with an increasing focus on managing key programmes jointly, in particular those relating to community development, education and learning. This built on the highly successful programmes of 2015/16 included within the Growing the Jurassic Coast Community work.

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

For Trustees the year 2016/17 was largely dominated by transition work to the new Trust. Nevertheless the JCT staff achieved a lot that built upon the Growing the Jurassic Coast Community programme, working alongside our Ambassadors and volunteers. With support from the Alice Ellen Cooper Dean Foundation, Dorset County Council and local fundraising initiatives, the programme grew in strength through the year, placing community engagement and grass-roots learning and outreach activities at the very core of the Trust's work.

The Trust's objectives for this period were to:

- Inspire and support existing Volunteers and Ambassadors so they remain engaged and active and are matched to appropriate opportunities for their skills along the Coast
- Recruit new Volunteers and Ambassadors to broaden our reach and skills base
- Train and develop our Volunteers and Ambassadors as effective advocates of the Trust
- Enhance and develop the Business Partner scheme towards its full potential. This objective included an aspiration that, beyond April 17, we would hope that the core costs of the project can be covered by the scheme on an ongoing basis.
- Continue to grow and develop *Go Jurassic*, our Junior Friends Scheme
- Grow our unrestricted income from donations through a new Friends scheme
- Deliver a second *Love the Jurassic Coast* campaign week

Alongside these project specific objectives, the Trust had two additional organisational objectives:

- Building its own role as a facilitator and enabler within the Jurassic Coast Community. Working alongside the museums and Visitor Centres, to share good practice, offer core volunteer training, and create a sense that "the whole is greater than the sum of its parts"
- Recruitment of a part-time Development Director to drive our fundraising ambitions

JURASSIC COAST TRUST

TRUSTEES' REPORT

Achievements and performance (continued)

What we have achieved:

- Volunteers and Ambassadors delivered 28 events and talks along the coast
- The Trust recruited 15 new Ambassadors (adding to the 39 recruited in the start-up year)
- The Trust continued to inspire and support existing Volunteers and Ambassadors so they remain engaged and active and are matched to appropriate opportunities for their skills along the Coast. Volunteers and Ambassadors continue to give warm and supportive feedback of their experience with the Trust and their satisfaction in their roles. A good example is the Dino-sleepover event at Dorset County Museum which saw a wide range of volunteers and Ambassadors from different areas coming together to provide a range of support and learning activities.
- The Trust provided 5 training sessions for new volunteers, including 3 sessions which were delivered by volunteer Ambassadors. This is part of its long-term plan to enable experienced volunteers support and train new volunteers. The effect is to promote and spread the Trust's core messages around safety, conservation and site maintenance in a cost effective, authentic and relevant way along the 95-mile long site.
- The Trust has continued to grow its Business Partner scheme and, over the grant year, has secured 23 new business partners of varying sizes and engaging in a range of ways .
- Our *Go Jurassic*, Junior Friends Scheme, has grown successfully over the past year. We now have over 150 active members who enjoy regular communications and newsletters and we run a popular and well-attended events programme for young people, often in collaboration with partners and Ambassadors.
- The second *Love the Jurassic Coast* campaign week was a great success. For this year's campaign, we focused on online engagement rather than on-the-ground activities and the Trust was very pleased with the results and to see strong public engagement online, including some posts which received over 2,500 clicks and achieving a reach of over 40,000 people. A full campaign report is available.
- The Trust's role as a facilitator and supporter of visitor centres and other attractions along the coast saw us invite volunteers from many of these locations along the Coast to participate in our special field trip series called 'Winter Watch', enhancing their skills and knowledge of different parts of the WHS. We also ran a successful joint-event called 'Nature Rocks' with Bridport Museum and ran a collaboration meeting for partner Centres along the Coast at which plans and ideas were shared.
- The Trust recruited a part-time Development Director (DD), Valentine Morby. Amongst the DD's activities included:
 - Preparation of a successful bid to the Heritage Lottery Fund's Transition Programme
 - Supporting the development of the 'Growing the Jurassic Community'
 - Supporting development and priorities of the Business Partner scheme
 - Supporting 3-year budget plan
 - Development of a 3-year fundraising strategy
 - Identifying and researching grant-makers as the Trust urgently begins to seek core funding support
 - Map networks of trustees contacts for future funding bids
 - Setting up a high value donors club - *Jurassic Coast Patrons*
 - Developing policies and procedures, including an ethical fundraising policy, code of ethics and procedures to meet new fundraising legislation
 - Research and support to implement a CRM software system
 - Support to develop the strategic direction of the Trust

JURASSIC COAST TRUST

TRUSTEES' REPORT

Achievements and performance (continued)

The success of the HLF Transition Programme bid gave a great boost to our confidence as we went into the complexities of organisational change and enabled the Trust to recruit a consultant Project Manager, Doug Stewart, to help develop a range of detailed plans for the new organisation and to support Trustees and staff through the process. This involved a series of workshops that involved staff from the Jurassic Coast Trust, World Heritage Team, Trustees and other stakeholders.

Development of our Friends programme allows members of the public to keep up to date with Jurassic Coast news and events and to contribute to the Trust through fundraising events and offers. This has continued to grow during 2016/17 and forms the basis of more substantial development work in the year ahead, again assisted by the HLF Transition Programme funding.

Our publications continued to sell well with the general public and earn a significant royalty income for the Trust. During the year discussions began with our Publishing partner around future plans and development of this vital strand of our work and we expect to see some significant changes to the way in which we manage and grow our publications in the future.

Through all of this we have continued to work alongside our partners - the museums, visitor centres and land/business owners along the coast who are their own hubs of engagement and involvement - drawing the coastal community together, strengthening the role of the World Heritage Site and its unifying messages and creating new networks and connections for on-going future collaboration. We were especially delighted to see the successful opening of two important new hubs during the year - Seaton Jurassic, East Devon and The Etches Collection, Kimmeridge, Dorset.

This has been a year of preparation, consolidation and change, and Trustees are grateful to the enormous efforts of the staff and volunteers who have contributed to our achievements, as well as the support of all our partners and Friends whose passion and enthusiasm for the Jurassic Coast motivate us in all we do.

Financial review

During the year to March 2017, the Trust received donations and grants amounting to £102,612, publications, royalties and other income of £29,507 and investment income of £37. Income of £72,475 related directly towards funding of specific projects and has been included as restricted funds.

Expenditure for the year totalled £143,612 of which £71,296 was spent on various educational and conservation projects, of which £30,109 was for restricted fund project. The net result for year was a net deficit of £11,456, comprising £3,452 surplus on restricted funds and £14,908 deficit on unrestricted funds.

Funds at 31 March 2017 were £99,060 comprising £58,247 unrestricted funds and £40,813 restricted funds balances.

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. Further details are included in Note 19 - 'Transition to FRS 102' on page 21.

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the charity, 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 Trustees are satisfied with the level of free reserves at 31 March 2017.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Structure, governance and management

The Trust was established as a company limited by guarantee (incorporated 6 November 2003) and registered as a charity with the Charity Commission (registered 10 December 2003). The affairs of the Trust are governed by its memorandum and articles under which the members of the company are its trustees and control the charity and its property and funds. Membership of the Trust is limited to the trustees, with a maximum of fifteen. The initial subscribers to the Trust are the first trustees of the charity. Further trustees are appointed by approval of the existing trustees, membership being open to any individual or organisation interested in promoting the Objects who applies for membership.

Trading activities were conducted through the trading company, Jurassic Coast Trust (Trading) Ltd (Company Registration Number 5213846), a 100% subsidiary of the Trust, until 31 March 2009.

A review of governance carried out in year showed a need for planned and staged transition with a refreshed board of Trustees; to this end a Trustee recruitment programme was implemented near the year end, the results of which will also be within our 2017/18 report.

Reference and administrative details

Trustees

Mr D W Hulyer, Chair (appointed 27 June 2016)
Ms A O'Dwyer, Vice-chair
Ms D S Appleby (appointed 17 July 2017)
Mr M R E Bermingham (appointed 17 July 2017)
Prof D Brunsdon (retired 15 September 2016)
Cllr Mrs H A Cox
Prof A Goudie (appointed 4 March 2017)
Cllr S Hughes
Mrs S F King (resigned 15 September 2016)
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
Mr J Wokersien

Patron

Prof D Brunsdon (appointed 16 September 2016)

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 18 September 2017 and signed on its behalf by:

Mr D W Hulyer
Trustee

Sir M G Lickiss
Trustee

JURASSIC COAST TRUST

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

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 8 to 21 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn 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

2 October 2017

JURASSIC COAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income from:					
Donations and grants	3	35,952	66,660	102,612	81,802
Other trading activities	4	23,693	5,814	29,507	24,407
Investment income	5	<u>36</u>	<u>1</u>	<u>37</u>	<u>46</u>
Total income		<u>59,681</u>	<u>72,475</u>	<u>132,156</u>	<u>106,255</u>
Expenditure on:					
Educational / conservation projects		41,187	30,109	71,296	87,696
Publishing costs (stock adjusted)		2,776	25,024	27,800	14,631
Purchase of goods for resale (stock adjusted)		2,620	18	2,638	2,430
Other fundraising and event costs		6,563	1,457	8,020	3,784
Insurance		1,328	-	1,328	1,387
Accountancy		2,856	504	3,360	2,870
Professional fees		652	17,590	18,242	382
Bank charges and interest		541	-	541	264
Meeting and AGM costs		345	520	865	568
Depreciation		73	-	73	72
Sundry and admin expenses		<u>7,191</u>	<u>2,258</u>	<u>9,449</u>	<u>6,266</u>
Total expenditure		<u>(66,132)</u>	<u>(77,480)</u>	<u>(143,612)</u>	<u>(120,350)</u>
Net expenditure		(6,451)	(5,005)	(11,456)	(14,095)
Transfers between funds		<u>(8,457)</u>	<u>8,457</u>	<u>-</u>	<u>-</u>
Net movement in funds		(14,908)	3,452	(11,456)	(14,095)
Reconciliation of funds					
Total funds brought forward		<u>73,155</u>	<u>37,361</u>	<u>110,516</u>	<u>124,611</u>
Total funds carried forward	16	<u><u>58,247</u></u>	<u><u>40,813</u></u>	<u><u>99,060</u></u>	<u><u>110,516</u></u>

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

The funds breakdown for 2016 is shown in note 16.

JURASSIC COAST TRUST

(REGISTRATION NUMBER: 04955081)
BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	11	145	218
Investments	12	<u>1</u>	<u>1</u>
		<u>146</u>	<u>219</u>
Current assets			
Stock	13	5,455	6,543
Debtors	14	6,720	4,179
Cash at bank and in hand		<u>91,274</u>	<u>110,623</u>
		103,449	121,345
Creditors: Amounts falling due within one year	15	<u>(4,535)</u>	<u>(11,048)</u>
Net current assets		<u>98,914</u>	<u>110,297</u>
Net assets		<u>99,060</u>	<u>110,516</u>
Funds of the charity:			
Restricted funds		40,813	37,361
Unrestricted income funds			
Unrestricted funds		<u>58,247</u>	<u>73,155</u>
Total funds	16	<u>99,060</u>	<u>110,516</u>

For the financial year ending 31 March 2017 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 8 to 21 were approved by the trustees, and authorised for issue on 18 September 2017 and signed on their behalf by:

Mr D W Hulyer
Trustee

Sir M G Lickiss
Trustee

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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.

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 £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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	25% straight line basis

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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.

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.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

3 Donations and grants

	Unrestricted funds		Restricted funds £	Total 2017 £	Total 2016 £
	General £	Designated £			
Donations;					
General donations	3,108	-	60	3,168	4,528
Corporate donations	380	-	500	880	500
Grants receivable;					
Heritage Lottery Fund	-	-	46,600	46,600	27,240
The Alice Ellen Cooper Dean Charitable Trust	-	-	-	-	15,000
Palmers	-	-	-	-	645
Petroleum Society of Great Britain	-	-	-	-	10,000
Dorset County Council	-	-	10,000	10,000	220
Youth Hostel Association	-	-	-	-	1,000
Jurassic Coast Team	-	2,000	3,000	5,000	4,873
Weymouth Sealife Centre	-	1,500	-	1,500	2,000
Eventbright	630	-	-	630	840
Stagecoach	-	2,000	-	2,000	-
Seaton Jurassic	-	1,000	-	1,000	-
Dorset Wildlife Trust	5,000	-	-	5,000	-
Business Partner Scheme	26,834	-	-	26,834	14,956
	<u>35,952</u>	<u>6,500</u>	<u>60,160</u>	<u>102,612</u>	<u>81,802</u>

Income from donations and legacies in 2016 was £81,802, of which £20,789 was attributable to unrestricted funds and £61,013 to restricted funds.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4 Other trading activities

	Unrestricted funds		Restricted funds £	Total 2017 £	Total 2016 £
	General £	Designated £			
Trading income;					
Publication sales and royalties	52	10,941	5,814	16,807	9,840
Other product sales	3,856	-	-	3,856	5,827
Events income;					
Fundraising events and Go Jurassic income	8,844	-	-	8,844	8,740
	<u>12,752</u>	<u>10,941</u>	<u>5,814</u>	<u>29,507</u>	<u>24,407</u>

All income from other trading activities relate to unrestricted funds.

5 Investment income

	Unrestricted funds		Restricted funds £	Total 2017 £	Total 2016 £
	General £	Designated £			
Interest receivable and similar income;					
Bank interest received	<u>36</u>	<u>-</u>	<u>1</u>	<u>37</u>	<u>46</u>

Income from investment income in 2016 was £46, of which £45 was attributable to unrestricted funds and £1 to restricted funds.

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2017 £	2016 £
Depreciation of fixed assets	<u>73</u>	<u>72</u>

7 Trustees remuneration and expenses

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

Mr J Wokersien

£750 (2016: £278) of travel expenses were reimbursed to Mr J Wokersien during the year.

Ms A O'Dwyer

£Nil (2016: £169) of travel expenses were reimbursed to Ms A O'Dwyer 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 2017

8 Staff costs

The aggregate payroll costs were as follows:

	2017	2016
	£	£
Wages and salaries	59,710	33,997
Employers national insurance	2,066	744
	<u>61,776</u>	<u>34,741</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:

	2017	2016
	No	No
	<u>3</u>	<u>2</u>

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

9 Independent examiner's remuneration

	2017	2016
	£	£
Independent examination	350	354
Accountancy fees	<u>3,010</u>	<u>2,516</u>
	<u>3,360</u>	<u>2,870</u>

10 Taxation

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

11 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 April 2016	<u>290</u>	<u>290</u>
At 31 March 2017	<u>290</u>	<u>290</u>
Depreciation		
At 1 April 2016	72	72
Charge for the year	<u>73</u>	<u>73</u>
At 31 March 2017	<u>145</u>	<u>145</u>
Net book value		
At 31 March 2017	<u>145</u>	<u>145</u>
At 31 March 2016	<u>218</u>	<u>218</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

12 Fixed asset investments

	2017 £	2016 £
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 2016	<u>1</u>	<u>1</u>
At 31 March 2017	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2017	<u>1</u>	<u>1</u>
At 31 March 2016	<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 2017

13 Stock

	2017 £	2016 £
T-shirts	2,642	3,161
Publications	1,818	1,200
Badges	520	1,909
Other merchandise	475	273
	<u>5,455</u>	<u>6,543</u>

14 Debtors

	2017 £	2016 £
Trade debtors	1,500	-
Prepayments	5,220	3,534
Other debtors	-	645
	<u>6,720</u>	<u>4,179</u>

15 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	902	-
Due to group undertakings	1	1
Accruals	1,060	8,547
Other creditors	2,572	2,500
	<u>4,535</u>	<u>11,048</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

16 Funds

	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	-
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>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2016 £
Unrestricted funds					
General					
General fund	28,335	23,437	(21,086)	9,917	40,603
Designated					
Business Partner Scheme fund	14,164	11,964	(14,606)	(11,522)	-
A Mighty Tale fund	3,407	435	(1,996)	(1,846)	-
Publications fund	21,301	9,405	-	1,846	32,552
	<u>38,872</u>	<u>21,804</u>	<u>(16,602)</u>	<u>(11,522)</u>	<u>32,552</u>
Total unrestricted funds	<u>67,207</u>	<u>45,241</u>	<u>(37,688)</u>	<u>(1,605)</u>	<u>73,155</u>
Restricted funds					
Durlston Castle fund	7,064	61	(37)	-	7,088
Creative Coast fund	2,659	-	(2,660)	1	-
Growing the Jurassic Community fund	39,484	27,240	(57,627)	-	9,097
Growing the Jurassic Community (Cooper Dean) fund	-	15,000	-	-	15,000
Mary Anning fund	3,738	-	-	-	3,738
Tides Foundation for BeachCare Project fund	(495)	-	(309)	804	-
Fossil Book fund	5,000	10,000	(11,663)	-	3,337
A Mighty Tale Publication fund	254	-	(254)	-	-
Coastal Erosion project fund	(300)	-	-	300	-
Mini Guide fund	-	7,873	(8,772)	-	(899)
Beach Schools fund	-	840	(1,340)	500	-
	<u>57,404</u>	<u>61,014</u>	<u>(82,662)</u>	<u>1,605</u>	<u>37,361</u>
Total restricted funds	<u>57,404</u>	<u>61,014</u>	<u>(82,662)</u>	<u>1,605</u>	<u>37,361</u>
Total funds	<u>124,611</u>	<u>106,255</u>	<u>(120,350)</u>	<u>-</u>	<u>110,516</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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 'Growing the Jurassic Community fund' and 'Growing the Jurassic Community (Cooper Dean) fund' represents grants received from the Heritage Lottery Fund and The Alice Ellen Cooper Dean Charitable Foundation to be used specially towards a project to engage local communities and residents with the World Heritage Site, which were fully utilised in the year.

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

The 'Fossil Book fund' represents a balance of funds which must be used wholly towards the publication costs of the fossil book, which were fully utilised in the year.

The 'Mini Guide fund' represents a balance of funds which must be used wholly towards publication costs of the mini guide, which were fully utilised in the year.

The 'Interpretation Works Project fund' represents a grant received from Dorset County Council to be used specially 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 specially towards transforming the management of the Jurassic Coast World Heritage Site.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Tangible fixed assets	145	-	-	145
Fixed asset investments	1	-	-	1
Current assets	26,879	35,757	40,813	103,449
Current liabilities	<u>(4,535)</u>	<u>-</u>	<u>-</u>	<u>(4,535)</u>
Total net assets	<u>22,490</u>	<u>35,757</u>	<u>40,813</u>	<u>99,060</u>

18 Related party transactions

In previous years four Trustees had loaned the charity £2,500 each and prior to 2016/17 three Trustees agreed for their loans to be converted to donations. One loan of £2,500 is outstanding to a former Trustee, Mr R J A Edwards.

19 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP and the transition date to FRS 102 is therefore 1 April 2015.

Adopting FRS 102 has meant that a number of accounting policies have changed to comply with the new standard, however no transition adjustments were necessary.