

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 2019

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 the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

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

The Jurassic Coast Trust: Reflections on the year 2018/19 ***Alexandra O'Dwyer, Chair***

Without doubt, 2018/19 was still a year of transition for the Jurassic Coast Trust, following the significant change in 2017 when the responsibility for the management of the World Heritage Site moved to us from the Local Authorities and we took on the substantial task of transforming ourselves into a significantly larger, more accountable and more focused organisation. If 2017/18 was the raw nuts and bolts of the changes, then 18/19 was the year in which the impact of the change was really felt, as staff developed into their roles, we developed our organisational understanding and we moved towards our first major piece of work in relation to our new responsibilities, the development of a new partnership-based management plan for the World Heritage Site.

This was also a period in which the world around us continued to change at a dizzying speed, with the political and economic landscape shifting, particularly at a local level with the impending move to a unitary authority in Dorset. Meanwhile the national and international conversation on climate change, environmental conservation and sustainability intensified, just as debates continued in the UK around mental health, childhood obesity and the many impacts of "austerity" on social mobility and wellbeing. With the Jurassic Coast containing locations featuring in media lists of most deprived areas and also most desirable and "happy" towns, it has never been clearer that World Heritage, as an idea, as a standard and as an asset, must be able to adapt its relevance and impact to the needs of life in the 21st century.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Achievements and performance (continued)

It was perhaps therefore apt that the year started with the arrival of Dippy to Dorset - few things offer perspective and such a stark reminder of the way in which our planet is capable of seismic changes than the 70ft skeleton of an ancient sauropod. A major partnership project between the JCT and Dorset County Museum (DCM), the arrival of the Natural History Museum's famous replica Diplodocus cast to the Jurassic Coast resulted in more than 150,000 people visiting the main exhibition in Dorchester and a further 20,000 people engaging with our coast-wide learning programme. With the JCT and DCM teams receiving a Dorset Tourism Award for "Outstanding Contribution to Tourism" the exhibition was a tremendous boost to the Trust at a really important time in our development, building important relationships with partners across Dorset and East Devon, demonstrating the power of a collaborative approach to planning and delivery and, crucially, introducing the Trust and our work to new audiences.

In July 2018 we launched our new family and individual membership schemes, a chance for those who love the coast, or who were inspired by Dippy, to not only support us but to find out more and feel part of our wider community. A slow and steady growth area, our membership scheme is underpinned by the tremendous efforts of our volunteer Ambassadors who in 2018 provided a wonderful array of events - walks and talks - for us to offer to our members as well as being invaluable contributors to the Trust's operations, from content and photographs to local insight and conservation information.

Our Ambassadors have played a vital part in our work for the last five years and we can't imagine life without them - they are exemplars of the power of volunteers and the incredible value exchange that can take place between an organisation and people who wish to offer up time, skills and enthusiasm. Their spirit is very much a driving force within our Jurassic Coast Volunteer Network which was launched in October 2018 following a successful bid to the Coastal Communities Fund for a grant of over £258,000 over three years to bring this exciting new programme to life. Designed to provide meaningful pathways to employment for people along the Jurassic Coast through volunteer placements, training, accreditation and support, the programme works with partner organisations and businesses to create opportunities for volunteers in Dorset and East Devon.

At the start of 2019 we held our first ever Jurassic January event designed to help more businesses find out about the positive benefits of becoming a Jurassic Coast Business Partner and throughout this financial year we've seen significant growth in this area which contributes an incredible £39,000 towards our conservation and engagement work. We've seen some exciting innovations from Business Partners as they develop new products designed to support us - such as Purbeck Ice Cream's Jurassic Coast inspired flavours which generate a 5p donation per tub sold - and collaborations around different types of events, such as those we've been running alongside Clinton Devon Estates. Long standing supporters West Dorset Leisure Holidays and their generous customers continue to contribute significantly to our work and they are a fantastic role model to newer businesses who are inspired by the clear story that can be told to link positive business outcomes with a partnership with the JCT.

Artist Colin Bentley's second Jurassic Coast inspired exhibition in the autumn of 2018 also generated significant income and inspired interest in our work with a whole new audience, including those who came to hear broadcaster and journalist Kate Adie speak at our special exhibition event. It is the support of individuals like these, as well as businesses and partner organisations, that really is at the heart of our continuing and steady growth and development, inspiring our individual and family members and creating a sense of momentum and shared passion.

This year we rolled out our Story Book and Interpretation Framework, tools designed to help our delivery partners to tap into the relevant stories and interpretation options open to them in the context of the World Heritage Site. Creating a cohesive message about the Coast continues to be a priority and the Story Book has been put to good use already, informing and inspiring new interpretation work and demonstrating to partners that their local stories have a meaningful and reciprocal fit with the World Heritage Story. New signage and interpretation at Seatown and West Bay have been particularly strong examples of collaboration around the stories of the Coast and the many messages to be shared with visitors.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Achievements and performance (continued)

2018/19 has therefore been a year of continued consolidation and considerable deepening of our relationships and our understanding of the Coast and our role in relation to it. We have always said that when it comes to managing our World Heritage Site the “whole is greater than the sum of its parts”. The Jurassic Coast Trust, for all its strategic and holistic role across these 95 miles, cannot ever achieve everything that could and should be done. Likewise our many partners benefit from their Jurassic Coast context in a whole host of ways.

The Management Plan Advisory Committee (MPAC) is the way in which the Trust seeks to formally involve our partners in the management of the World Heritage Site and it is this Committee that recommends the final World Heritage Site Management Plan for approval by our Board of Trustees before it is submitted to the UK Government and then on to UNESCO as an official document. In 2018/19 on the advice and steer of MPAC we recognised that the next iteration of the WHS Management Plan (with the current plan running until the end of Dec 19) should be given the new title of a Partnership Plan. This isn't just semantics. This Plan should be a living document, a blueprint for how partner organisations and groups work together to look after the World Heritage Site. Far from a top-down approach, this Plan is all about collaboration and communication, shared priorities and joined up projects and so this change in focus, demonstrated by the new name for the Plan, is a clear expression of the intentions behind all those who have a role to play in World Heritage management in Dorset and East Devon. The Trust's role in this is a dual one - we operate as coordinator, facilitator and enabler of the Partnership Plan, providing steer, guidance, leadership and expertise as needed, and we also act as a Partner in our own right, taking ownership of particular actions and activities or acting as a Partner with other organisations to get specific things done.

We were delighted this year with the progress the MPAC made in terms of grappling with the imminent process for the new Plan and forming as a functional and collaborative new group. More recently, in July 2019, we have formally approved the change in name of the group to become the Partnership Advisory Committee (PAC) completing the shift in emphasis and cementing the spirit of our approach.

A good example of how collaborative working is key to effective Site Management was the development through the period of the extension of the West Dorset Fossil Code into the Undercliffs Natural Nature Reserve between Lyme Regis and Axmouth. The JCT worked with Natural England, Charmouth Heritage Coast Centre and all the landowners involved to create a code that advocates responsible and safe fossil collecting whilst seeking to strengthen the collaboration and communication between all those with an interest in fossils in this unique area of scientific interest.

One of the areas of the Trust's work that has always been a strength, and one which is at the very heart of our vision, is around education and learning. In 2018/19 we produced our Learning Framework, a crucial scheme of thinking that will enable us to structure and plan our formal and informal learning activities as we move forwards. We have a vast array of audiences with different needs and expectations when it comes to what they want to know about the Coast and what value we could add to their experiences here. The Framework has already become the backbone of our thinking in relation to communication with members and our Jurassic Rangers, the basis of our successful approach to online and social media and the key to our emerging programme of outreach activities.

Of course, one of the core ways that we support learning and education about the Jurassic Coast is still via our ever-popular series of books and publications. From the hugely successful Official Guide to the Jurassic Coast to more detailed books about walks and the geological detail of the coast, our publications are not only an important way of communicating the story of our coast to the wider public, but they are also an important source of income and public profile. After a long and fruitful relationship with Coastal Publishing over the last 15 years in the summer of 2018 the Jurassic Coast Trust took over the publishing of its full series of books and postcards. This is a significant and timely development for the Trust but one which has required some short term investment to support what we hope will be long term development and growth. Our books are some of our most valuable assets with the popularity of our core titles holding up well and with continuing positive feedback from retailers and readers. We have seen strong sales of the books under our own management this year, due largely to the addition of a dedicated publications assistant who works with retailers to support sales.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Achievements and performance (continued)

Administratively there was still some bedding down to be done this year, with key processes being put in place to allow the Trust to operate effectively in its new roles, including that of book publisher. For instance a move of accounting system from Sage to Xero was a laborious but necessary step, ably supported by our new part time book-keeper, appointed to provide dedicated financial resource and experience.

Good governance and management have been front of mind this year as we have been settling into our new responsibilities and starting to feel the scope of the ambition and expectation that exists on all sides for the Trust and for the World Heritage Site overall. At Trustee level we instigated a new Executive Committee structure, a sub-group of Trustees tasked to work between Board meetings to provide extra scrutiny around key projects and to provide a valuable link between operations and governance. Meanwhile the staff team have continued to go above and beyond in so many ways and so often people I meet, when I tell them about the Trust, comment "I had no idea you had so few staff... from what you do I thought you must be much bigger". This particular conjuring trick is no illusion at all, but testament to the smart working and dedication of our very talented people, supported invaluable by our Ambassadors, volunteers and many and varied partners.

Finally I should also recognise the support of our public sector funders who give not only financial support to the World Heritage Site but who are unfailingly generous in giving their time, their genuine interest and involvement and their continued advocacy of the importance of the Jurassic Coast to Dorset and East Devon, the UK and at an international level. We do not take this support for granted, nor do we underestimate the need to deliver and demonstrate value in return for every pound of public money we receive and we are pleased to work proactively with our funders to ensure that this transparency, accountability and impact is central to our working practice.

2018/19 was therefore another positive year for the Trust, a vital stepping stone as we continue our progress as a relatively new and still forming organisation and providing a solid platform of learning, success and partnership that will provide the basis for the work we will be doing in 2020 and beyond as we implement the new Partnership Plan for the World Heritage Site.

Thank you as ever to everyone who has played a part in our work this year - the privilege and pleasure that we, The Jurassic Coast Trust, take in being responsible for the management of this World Heritage Site is one that we very happily share with every single person who loves this place and plays their own small, or large, part in looking after it. As a World Heritage Site the Jurassic Coast ultimately belongs to each and every one of us and it continues to thrive thanks to the involvement, partnership and hard work of so many people. Thank you.

Financial review

Financial review of 2018/19

Deb Appleby, Treasurer

2018/19 was our first full year of heading up the management of the World Heritage Site, having taken responsibility for activities previously delivered through the County Council on 1 July 2017. Expenditure in many areas reflect a full twelve months, compared to nine months of expenditure in 2017/18. Total income for the year was £412,653 and expenditure was £379,027.

Funding from Dorset and Devon County Councils was £140,028, a reduction from the previous year's grant in line with the three year funding agreement. The Environment Agency provided a grant of £16,500 and £20,000 was received from Natural England. The National Trust, Charmouth and Lyme Regis Town Councils continued to provide funding to support the work of the Fossil Ranger. Full details of grants and donations are given in note 3 and we are grateful to all those supporting our work.

We have continued to make progress on diversifying the sources of income which support our work. Dippy completed a very successful visit to the Dorset County Museum from February to May and the Jurassic Rangers developed into a wider membership scheme to enable individuals and families to support our work directly. Overall events and membership income was £23,444, compared to £17,090 in 2017/18. Some one off consultancy work by staff contributed £15,311. Income from the Business Partner Scheme was stable at £39,060.

JURASSIC COAST TRUST

TRUSTEES' REPORT

Financial review (continued)

The Jurassic Coast Trust acquired various publishing rights in April 2018, the cost of which will be amortised over five years. The income from product sales increased to £34,775 (2018 £18,933).

During the year, we completed the Future Coast programme of transitional work funded by the Heritage Lottery Fund. The restricted funds relating to Dippy on Tour were also spent. New funding was secured from the Coastal Communities Fund to develop a Jurassic Coast Volunteer Network over a three year period. Some £30,000 of this was invested in a new website during the year, with £22,083 carried forward at 31 March 2019 for its completion.

Funds at 31 March 2019 were £184,443, of which unrestricted funds totalled £155,094.

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 2019 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.

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. Further trustees are appointed by approval of the existing trustees.

Reference and Administrative Details

Trustees

Ms A O'Dwyer, Chair
Ms D S Appleby
Mr M R E Bermingham
Cllr H A Cox (resigned 15 July 2019)
Prof A S Goudie
Cllr S Hughes
Mr D W Hulyer
Sir M G Lickiss (resigned 17 September 2018)
Mrs J S J Mortimer
Miss S M Philbrick
Mr J J R Pope OBE
Mr D Ryall
Mrs H P Stiles
Sir H G W Swire MP
Mr J Wokersien
Mr J Larwood (appointed 15 July 2019)
Mr M B Roberts (appointed 15 July 2019)

JURASSIC COAST TRUST

TRUSTEES' REPORT

Reference and Administrative details (continued)

Patrons	Prof D Brunsten Mr J J Weld Sir M G Lickiss (appointed 17 September 2018)
Secretary	Mr J J R Pope OBE (resigned 15 July 2018) Mrs J S J Mortimer (appointed 15 July 2018)
Principal Office	The Jurassic Coast Trust 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.
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

JURASSIC COAST TRUST

TRUSTEES' REPORT

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Jurassic Coast Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 21 October 2019 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 charity for the year ended 31 March 2019 which are set out on pages 9 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of Jurassic Coast Trust (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 Jurassic Coast Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Jurassic Coast Trust'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 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:

1. accounting records were not kept in respect of Jurassic Coast Trust 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

3 December 2019

JURASSIC COAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income from:					
Donations and legacies	3	227,324	111,762	339,086	307,720
Other trading activities	4	58,219	-	58,219	36,023
Investment income	5	37	-	37	33
Other income	6	15,311	-	15,311	600
Total income		<u>300,891</u>	<u>111,762</u>	<u>412,653</u>	<u>344,376</u>
Expenditure on:					
Charitable activities	7	<u>270,128</u>	<u>108,899</u>	<u>379,027</u>	<u>292,619</u>
Total expenditure		<u>(270,128)</u>	<u>(108,899)</u>	<u>(379,027)</u>	<u>(292,619)</u>
Net income		30,763	2,863	33,626	51,757
Transfers between funds		<u>(1,138)</u>	<u>1,138</u>	<u>-</u>	<u>-</u>
Net movement in funds		29,625	4,001	33,626	51,757
Reconciliation of funds					
Total funds brought forward		<u>125,469</u>	<u>25,348</u>	<u>150,817</u>	<u>99,060</u>
Total funds carried forward	19	<u>155,094</u>	<u>29,349</u>	<u>184,443</u>	<u>150,817</u>

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

The funds breakdown for 2018 is shown in note 19.

JURASSIC COAST TRUST

(REGISTRATION NUMBER: 04955081)
BALANCE SHEET AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	13	25,706	-
Tangible assets	14	4,933	5,943
Investments	15	<u>1</u>	<u>1</u>
		<u>30,640</u>	<u>5,944</u>
Current assets			
Stock	16	26,984	12,734
Debtors	17	23,149	24,936
Cash at bank and in hand		<u>174,509</u>	<u>163,134</u>
		224,642	200,804
Creditors: Amounts falling due within one year	18	<u>(70,839)</u>	<u>(55,931)</u>
Net current assets		<u>153,803</u>	<u>144,873</u>
Net assets		<u>184,443</u>	<u>150,817</u>
Funds of the charity:			
Restricted funds		29,349	25,348
Unrestricted income funds			
Unrestricted funds		<u>155,094</u>	<u>125,469</u>
Total funds	19	<u>184,443</u>	<u>150,817</u>

For the financial year ending 31 March 2019 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 9 to 23 were approved by the trustees, and authorised for issue on 21 October 2019 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 2019

1 Charity status

The charity is 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 £10 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:

The Jurassic Coast Trust
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). They also comply with the Companies Act 2006 and Charities Act 2011.

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 has not included a cash flow statement in these financial statements as their income was below £500,000 in line with Bulletin 1 published on 2 February 2016.

Income and endowments

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.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Donations and legacies

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% straight line basis

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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.

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 2019

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Donations;				
General donations	11,136	55	11,191	11,399
Corporate donations	600	-	600	100
Grants, including capital grants;				
Dorset and Devon County Councils	140,028	-	140,028	153,373
Ministry of Housing, Communities and Local Government	-	92,147	92,147	-
Natural England	20,000	-	20,000	30,000
Environment Agency	16,500	-	16,500	12,375
Heritage Lottery Fund	-	7,960	7,960	31,840
The Alice Ellen Cooper Dean Charitable Foundation	-	5,000	5,000	5,000
National Trust	-	2,500	2,500	2,000
West Dorset District Council	-	2,500	2,500	-
Charmouth Parish Council	-	800	800	750
Lyme Regis Town Council	-	800	800	750
Dorset County Museum	-	-	-	10,000
Wates Family	-	-	-	5,000
Anonymous donor	-	-	-	5,000
Business Partner Scheme	39,060	-	39,060	40,133
	<u>227,324</u>	<u>111,762</u>	<u>339,086</u>	<u>307,720</u>

Income from donations and legacies in 2018 was £307,720, of which £252,945 was attributable to unrestricted funds and £54,775 to restricted funds.

4 Income from other trading activities

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Trading income;			
Product sales including publications and royalties	34,775	34,775	18,933
Events income;			
Fundraising events and Go Jurassic income	23,444	23,444	17,090
	<u>58,219</u>	<u>58,219</u>	<u>36,023</u>

All income from other trading activities in 2018 was attributable to unrestricted funds.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Interest receivable and similar income;			
Bank interest received	<u>37</u>	<u>37</u>	<u>33</u>

Income from investment income in 2017 was £33, of which £31 was attributable to unrestricted funds and £2 to restricted funds.

6 Other income

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Consultancy fees	<u>15,311</u>	<u>15,311</u>	<u>600</u>

All other income in 2018 was attributable to unrestricted general funds.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 Expenditure

	Total 2019 £	Total 2018 £
Wages and salaries:		
- Protection and conservation	41,779	31,776
- Community engagement and awareness	48,679	36,135
- Learning	37,497	28,353
- Income generation	46,093	33,738
- Management and administration	38,090	29,303
Pension costs	27,415	18,641
Educational / conservation projects	28,744	12,580
Event costs	22,612	9,233
Cost of sales	4,096	17,891
Insurance	1,527	1,193
Rent and rates	11,809	9,459
IT repairs and maintenance	5,681	4,975
Website development	32,384	600
Postage, packaging and stationery	7,129	3,860
Telephone and broadband	2,249	2,047
Accountancy fees	7,008	4,957
Professional fees	4,731	44,949
Bank charges and interest	940	735
Refund of bank charges historically overcharged	-	(2,730)
Meeting and AGM costs	636	833
Depreciation and amortisation	8,795	2,029
Sundry and other admin expenses	1,133	2,062
	<u>379,027</u>	<u>292,619</u>

£270,128 (2018 - £203,142) of the above expenditure was attributable to unrestricted funds and £108,899 (2018 - £89,477) to restricted funds.

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

8 Government grants

A grant was received during the year from The Ministry of Housing, Communities and Local Government in relation to the Coastal Community Fund Volunteer Network project, to be used specifically for the development of a placement scheme for volunteers throughout the network of partner organisations involved in the tourism sector along the Jurassic Coast. The amount of grants recognised in the financial statements was £92,147 (2018 - £Nil).

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019	2018
	£	£
Depreciation of fixed assets	2,369	2,029
Amortisation of goodwill	<u>6,426</u>	<u>-</u>

10 Trustees remuneration and expenses

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

Mr J Wokersien

£Nil (2018 - £105) of travel expenses were reimbursed to Mr J Wokersien during the year.

Miss S M Philbrick

£Nil (2018 - £156) of travel expenses were reimbursed to Miss S M 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.

11 Staff costs

	2019	2018
	£	£
Wages and salaries	196,070	148,201
Employers national insurance	16,068	11,105
Pension costs	27,415	18,641
	<u>239,553</u>	<u>177,947</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:

	2019	2018
	No	No
	<u>7</u>	<u>6</u>

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

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

12 Independent examiner's remuneration

	2019 £	2018 £
Independent examination	450	400
Accountancy fees and other services	<u>6,558</u>	<u>4,557</u>
	<u>7,008</u>	<u>4,957</u>

13 Intangible fixed assets

	Goodwill £
Cost	
Additions	<u>32,132</u>
At 31 March 2019	<u>32,132</u>
Amortisation	
Charge for the year	<u>6,426</u>
At 31 March 2019	<u>6,426</u>
Net book value	
At 31 March 2019	<u>25,706</u>
At 31 March 2018	<u>-</u>

14 Tangible fixed assets

	Office equipment and IT £
Cost	
At 1 April 2018	8,117
Additions	<u>1,359</u>
At 31 March 2019	<u>9,476</u>
Depreciation	
At 1 April 2018	2,174
Charge for the year	<u>2,369</u>
At 31 March 2019	<u>4,543</u>
Net book value	
At 31 March 2019	<u>4,933</u>
At 31 March 2018	<u>5,943</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

15 Fixed asset investments

	2019 £	2018 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £
Cost	
At 1 April 2018	<u>1</u>
At 31 March 2019	<u>1</u>
Net book value	
At 31 March 2019	<u>1</u>
At 31 March 2018	<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 2019

16 Stock

	2019	2018
	£	£
Publications	23,105	11,172
Ammonite badges	308	1,057
Other merchandise	3,571	505
	<u>26,984</u>	<u>12,734</u>

17 Debtors

	2019	2018
	£	£
Trade debtors	11,469	9,452
Prepayments and accrued income	5,317	15,372
Other debtors	6,363	112
	<u>23,149</u>	<u>24,936</u>

18 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	4,029	576
Due to group undertakings	1	1
Accruals and deferred income	52,958	55,354
Other creditors	13,851	-
	<u>70,839</u>	<u>55,931</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

19 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Unrestricted funds					
<i>General</i>					
General fund	44,881	300,891	(263,702)	(1,138)	80,932
<i>Designated</i>					
Publications fund	50,588	-	(6,426)	-	44,162
Redundancy fund	30,000	-	-	-	30,000
	<u>80,588</u>	<u>-</u>	<u>(6,426)</u>	<u>-</u>	<u>74,162</u>
Total unrestricted funds	<u>125,469</u>	<u>300,891</u>	<u>(270,128)</u>	<u>(1,138)</u>	<u>155,094</u>
Restricted funds					
Mary Anning fund	3,663	-	(3,663)	-	-
Durlston Castle fund	7,211	55	-	-	7,266
Dippy on Tour fund	8,674	2,500	(11,174)	-	-
Future Coast fund	5,800	7,960	(14,898)	1,138	-
Fossil Warden fund	-	4,100	(4,100)	-	-
Jurassic Coast Management fund	-	5,000	(5,000)	-	-
CCF Volunteer Network fund	-	92,147	(70,064)	-	22,083
	<u>25,348</u>	<u>111,762</u>	<u>(108,899)</u>	<u>1,138</u>	<u>29,349</u>
Total funds	<u>150,817</u>	<u>412,653</u>	<u>(379,027)</u>	<u>-</u>	<u>184,443</u>

JURASSIC COAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	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					
Mary Anning fund	3,738	375	(450)	-	3,663
Durlston Castle fund	7,149	62	-	-	7,211
Dippy on Tour 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 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 2019

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 used specifically towards supporting the costs of the management of the Jurassic Coast World Heritage Site.

The 'CCF Volunteer Network fund' represents a grant received from The Ministry of Housing, Communities and Local Government to be used specifically for the development of a placement scheme for volunteers throughout the network of partner organisations involved in the tourism sector along the Jurassic Coast.

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Intangible fixed assets	-	25,706	-	25,706
Tangible fixed assets	4,933	-	-	4,933
Fixed asset investments	1	-	-	1
Current assets	126,712	59,706	38,224	224,642
Current liabilities	<u>(50,714)</u>	<u>(11,250)</u>	<u>(8,875)</u>	<u>(70,839)</u>
Total net assets	<u>80,932</u>	<u>74,162</u>	<u>29,349</u>	<u>184,443</u>

21 Related party transactions

There were no related party transactions in the year.