

REGISTERED COMPANY NUMBER: 4236414
REGISTERED CHARITY NUMBER: 1088591

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2009
FOR
JOURNEY OF A LIFETIME TRUST (JOLT)

N S Lucas & Co
The Courtyard
80 High Street
Old Amersham
Buckinghamshire
HP7 0DS

JOURNEY OF A LIFETIME TRUST (JOLT)

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FOR THE YEAR ENDED 31 DECEMBER 2009

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JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2009

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4236414

Registered Charity number

1088591

Registered office

66 Lincoln's Inn Fields
London
WC2A 3LH

Trustees

Simon Gruselle (Chairman)	- appointed 10.9.2009
Dorothy Dalton (Chairman)	- resigned 10.9.2009
Casey Dalton (Treasurer)	
Christopher Oliver	
Pamela Greenwood	- resigned 10.9.2009
Lindsay Driscoll	
Alan McDougall	
Perena Shryane	- resigned 10.9.2009

Company Secretary

Lindsay Driscoll

Independent Examiner

N S Lucas & Co
The Courtyard
80 High Street
Old Amersham
Buckinghamshire
HP7 0DS

Solicitors

Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank plc
315 Station Road
Harrow
Middlesex
HA1 2AD

The Co-operative Bank
PO Box 250 Harrow
Delf House
Southway
Skelmersdale
WN8 6WT

COMMENCEMENT OF ACTIVITIES

The charity was incorporated on 18 June 2002. From 1 January 2002 the charity has undertaken the activities formerly carried on by Journey of a Lifetime Trust, a registered unincorporated charity which was founded in 1983.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees. Under the requirements of the Memorandum and Articles of association, trustees are elected to serve for two years after which they must stand for re-election at the Annual General meeting (AGM).

In 2009 Perena Shryane resigned as a Trustee, Casey Dalton was re-elected as Trustee and Treasurer, and Chris Oliver was re-elected as a Trustee and Pamela Greenwood resigned.

Simon Gruselle was appointed as the new Chair of Trustees, and Dorothy Dalton retired as Chair of Trustees. JoLt was founded by Dorothy with the very first expedition taking place in 1984. Dorothy has served 26 years as Chair of Trustees. The Trustees record their thanks for the devotion and time Dorothy has given to JoLt as Chair of Trustees.

As the charity has no paid staff, the Trustees not only govern the charity but also, with the help from volunteers, deliver the work of the charity. As a result a huge commitment, especially of time, is demanded of each trustee. Potential trustees are identified from among volunteers or from people who have, in some way, shown their commitment to the charity. If at all possible, a youngster who has participated in one of the charity's "journeys of a lifetime" is encouraged to become a trustee. As our beneficiaries are disadvantaged or disabled young people, the Trust has for several years ensured that there are young trustees on the board. All potential trustees are required to provide a CV and to undergo an enhanced CRB check.

Induction and training of new trustees

Most trustees are already familiar with the work of the charity. New trustees are briefed by the Chair both before and after appointment. Trustees receive training on the role, responsibilities and personal liabilities of trustees, and an away day is set aside to look at more strategic issues and to discuss possible new ways of working.

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Expeditions or 'journeys of a lifetime' are carried out every two years (even years). A thorough review of risk is carried out every two years and expedition risk audits are carried out during expedition recesses. Overseas expeditions in developing countries carry risks that people normally take for granted when travelling closer to home. For example, the condition of roads, local transport, domestic aircraft, medical infrastructure, hotel fire regulations and security cannot be regarded as being on a par with those enforced in developed nations. Not only are the safety standards usually lower than our expectations but also so is the enforcement of any such standards, if they exist at all. In addition, many countries face an uncertain political outlook and the potential for civil unrest is never far from the surface. Clearly, these risks cannot be ignored but nor can they be circumvented whilst maintaining a wish to travel to these far flung locations in order to achieve our charitable objects. Trustees take steps to minimise the risks in several ways; for example: appointing very reputable and capable agents to do the detailed planning and organising of journeys; ensuring local experts run any potentially risky activities such as white-water rafting; following Foreign Office advice; ensuring we have clear policies on matters such as child protection which are publicly available and by ensuring high quality expedition leadership.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The stated objects of the Trust are:

"To advance the education of young persons between the ages of 14 and 21 years by provision of Journeys, expeditions and holidays and in the interests of social welfare to provide those facilities for young persons who would benefit by reason of their disability, poverty or social or economic circumstances so as to improve the conditions of life of such young persons".

Significant activities

The Trust fulfils these objects by organising a challenging month long expedition every two years (even years), taking disabled, disadvantaged, abused and neglected young people on their "journey of a lifetime". By helping and supporting each other on their "journey of a lifetime", each youngster begins to grow in confidence, self esteem and independence. Having been jolted out of their old lives and with new found confidence and pride in themselves, they are better able to cope with the many problems that lie ahead.

Public Benefit

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of the Trust and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Every expedition is reviewed by the leaders, the youngsters and the trustees so that the Trust is constantly learning and improving.

The Trust aims to keep in touch over the years with youngsters who participate in a "journey of a lifetime" (JoLters"). The trustees are therefore able to monitor the significant positive changes in the youngsters as a result of participating in a JoLt expedition as a demonstration of public benefit. JoLters help with the work of the charity, often nominating other youngsters to come on an expedition, assisting at interviews for leaders or youngsters; fundraising etc.

Any young person between the ages of 14-21 years and who has a major disadvantage (medical, physical, emotional etc) can apply or be nominated for a place on a 'journey of a lifetime'. Letters or emails inviting nominations are sent to virtually every school, social services department and paediatric consultant. Young people who would not normally afford to travel are particularly targeted. Most JoLters come from low income families. Youngsters who are selected are asked to raise a minimum of £600 towards the cost of expeditions. On rare occasions their fundraising does not reach this target, the youngsters still participate in the expedition. Most youngsters raise more than £600 and because they have helped with the fundraising, get even more from their 'journey of a lifetime'.

In July/August 2008, 24 young people accompanied by eight leaders, including two doctors, journeyed through Namibia, Lesotho and South Africa. A detailed report of this very successful 'journey of a lifetime', along with details of the latest expedition in July 2010 to Borneo, can be found on www.jolttrust.org.uk.

Fundraising activities

Fundraising appears to become more difficult each year but the trust is fortunate to have many loyal supporters. In 2009 various people, many known to us and many not, raised money for the Trust. A successful fundraising trek to Borneo raised nearly £9,000. Alan Buzza (A JoLt Expedition Leader) and wife Hope kindly asked for Wedding Gifts to be donations to JoLt. Several companies and Charitable Trusts have continued to be extremely generous in their donations and support.

FINANCIAL REVIEW

Reserves policy (Emergency fund)

The Emergency Fund represents the trustees' estimate of the amount required to cover their exposure to contingent liabilities. Contingent liabilities include contractual obligations when forward planning for journeys and in advance of fund raising and the unforeseen problems which might befall a group when travelling abroad in remote and inhospitable places.

Investment policy and objectives

As the charity is run on a completely voluntary basis and does not rent or own property, non-charitable expenditure is kept to a minimum. Money not immediately needed but which might be needed if an emergency arises, is invested in bank charity bonds.

FUTURE DEVELOPMENTS

The next 'journey of a lifetime' (JoLt'10) will take 24 disadvantaged, disabled, abused or neglected young people between the ages of 14 and 21, accompanied by eight leaders including two doctors, on a challenging expedition to Borneo in July/August 2010.

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2009

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Journey of a Lifetime Trust (Jolt) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD :

.....
Simon Gruselle (Chairman) - Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOURNEY OF A LIFETIME TRUST (JOLT)

I report on the accounts for the year ended 31 December 2009 set out on pages seven to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

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 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 statements 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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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.

N S Lucas & Co
The Courtyard
80 High Street
Old Amersham
Buckinghamshire
HP7 0DS

Date:

JOURNEY OF A LIFETIME TRUST (JOLT)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 Unrestricted funds £	2008 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	73,704	99,874
Investment income	3	6,011	5,658
Total incoming resources		79,715	105,532
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		839	5,718
Charitable activities			
2008 Journey	4	-	116,585
25th Anniversary Ball		-	8,756
2010 Journey		34,453	-
Governance costs	5	5,618	4,039
Total resources expended		40,910	135,098
NET INCOMING/(OUTGOING) RESOURCES		38,805	(29,566)
RECONCILIATION OF FUNDS			
Total funds brought forward		188,142	217,708
TOTAL FUNDS CARRIED FORWARD		226,947	188,142

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET
AT 31 DECEMBER 2009

	Notes	2009 Unrestricted funds £	2008 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		228,122	189,292
CREDITORS			
Amounts falling due within one year	7	(1,175)	(1,150)
NET CURRENT ASSETS		<u>226,947</u>	<u>188,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		226,947	188,142
NET ASSETS		<u>226,947</u>	<u>188,142</u>
FUNDS	8		
Unrestricted funds:			
General fund		86,947	48,142
Emergency Fund		140,000	140,000
		<u>226,947</u>	<u>188,142</u>
TOTAL FUNDS		<u>226,947</u>	<u>188,142</u>

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET - CONTINUED

AT 31 DECEMBER 2009

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Simon Gruselle (Chairman) -Trustee

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. VOLUNTARY INCOME

	2009	2008
	£	£
Donations	55,938	54,024
Funds raised by Expedition Members	-	27,047
Fundraising events	16,606	15,031
Tax refunds	1,160	3,772
	<u>73,704</u>	<u>99,874</u>

3. INVESTMENT INCOME

	2009	2008
	£	£
Interest receivable	<u>6,011</u>	<u>5,658</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
2010 Journey	<u>34,453</u>	<u>34,453</u>

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2009

5. GOVERNANCE COSTS

	2009	2008
	£	£
Administration costs	3,209	2,533
Accountancy	1,175	1,150
Legal & professional	1,234	356
	<u>5,618</u>	<u>4,039</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2009 nor for the year ended 31 December 2008.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2009 nor for the year ended 31 December 2008.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Other creditors	<u>1,175</u>	<u>1,150</u>

8. MOVEMENT IN FUNDS

	At 1.1.09	Net movement	At 31.12.09
	£	in funds	£
		£	
Unrestricted funds			
General fund	48,142	38,805	86,947
Emergency Fund	140,000	-	140,000
	<u>188,142</u>	<u>38,805</u>	<u>226,947</u>
TOTAL FUNDS	<u>188,142</u>	<u>38,805</u>	<u>226,947</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	79,715	(40,910)	38,805
TOTAL FUNDS	<u>79,715</u>	<u>(40,910)</u>	<u>38,805</u>

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2009

9. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

JOURNEY OF A LIFETIME TRUST (JOLT)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 £	2008 £
INCOMING RESOURCES		
Voluntary income		
Donations	55,938	54,024
Funds raised by Expedition Members	-	27,047
Fundraising events	16,606	15,031
Tax refunds	1,160	3,772
	<hr/>	<hr/>
	73,704	99,874
Investment income		
Interest receivable	6,011	5,658
	<hr/>	<hr/>
Total incoming resources	79,715	105,532
RESOURCES EXPENDED		
Costs of generating voluntary income		
Fundraising expenditure	839	5,718
Charitable activities		
Expedition costs- 2008 Journey	-	116,585
Expedition costs -2010 Journey	34,453	-
25th Anniversary Ball	-	8,756
	<hr/>	<hr/>
	34,453	125,341
Governance costs		
Administration costs	3,209	2,533
Accountancy	1,175	1,150
Legal & professional	1,234	356
	<hr/>	<hr/>
	5,618	4,039
Total resources expended	40,910	135,098
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Net income/(expenditure)	38,805	(29,566)
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This page does not form part of the statutory financial statements