

REGISTERED COMPANY NUMBER: 4236414
REGISTERED CHARITY NUMBER: 1088591

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2008
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)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	Page
Report of the Trustees	1 to 5
Accountants' Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 12
Detailed Statement of Financial Activities	13

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 December 2008. 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

Dorothy Dalton (Chairman)

Casey Dalton (Treasurer)

Perena Shryane (Vice Chairman)

Joanne Cull

- resigned 19.3.2008

Simone Milani

- resigned 19.3.2008

Christopher Oliver

Pamela Greenwood

- appointed 6.6.2008

Simon Gruselle

- appointed 6.6.2008

Lindsay Driscoll

- appointed 9.10.2008

Alan McDougall

- appointed 9.10.2008

Company Secretary

Simon Gruselle

Accountants

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 2008

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 2008 Simone Milani and Joanne Cull resigned as trustees and Simon Gruselle, Pamela Greenwood, Lindsay Driscoll, and Alan McDougall were appointed as trustees. Casey Dalton was re-elected as trustee and treasurer. Simon Gruselle was appointed company secretary.

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 2008

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.

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' can be found on www.jolttrust.org.uk

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2008

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraising appears to become more difficult each year but the trust is fortunate to have many loyal supporters. In 2008 JoLt celebrated its 25th anniversary, and fundraising during its silver jubilee year was more successful. Various people, many known to us and many not, raise money for the Trust by carrying out a challenging activity such as a parachute jump or running in the London Marathon. Each youngster participating in an expedition is also given the challenge of raising at least £600 towards the cost of the expedition.

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.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing 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. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit 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;
- 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 1985. 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 VII of the Companies Act 1985 relating to small companies.

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2008

ON BEHALF OF THE BOARD :

.....
Dorothy Dalton (Chairman) - Trustee

Date:

REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
JOURNEY OF A LIFETIME TRUST (JOLT)

We report on the financial statements for the year ended 31 December 2008 set out on pages seven to twelve.

Respective responsibilities of trustees and reporting accountants

As described on pages eight to nine the charitable company's trustees are responsible for the preparation of the financial statements, and consider that the charitable company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charitable company, and making such limited enquiries of the officers of the charitable company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the charitable company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

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 2008

	Notes	2008 Unrestricted funds £	2007 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	99,874	116,867
Investment income	3	5,658	6,803
Total incoming resources		105,532	123,670
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		5,718	9,155
Charitable activities			
2008 Journey	4	116,585	24,090
25th Anniversary Ball		8,756	-
Governance costs			
	5	4,039	3,211
Total resources expended		135,098	36,456
NET INCOMING/(OUTGOING) RESOURCES		(29,566)	87,214
RECONCILIATION OF FUNDS			
Total funds brought forward		217,708	130,494
TOTAL FUNDS CARRIED FORWARD		188,142	217,708

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET
AT 31 DECEMBER 2008

	Notes	2008 Unrestricted funds £	2007 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		189,292	218,883
CREDITORS			
Amounts falling due within one year	7	(1,150)	(1,175)
NET CURRENT ASSETS		<u>188,142</u>	<u>217,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		188,142	217,708
NET ASSETS		<u>188,142</u>	<u>217,708</u>
FUNDS			
Unrestricted funds:	8		
General fund		48,142	97,708
Emergency Fund		140,000	120,000
		<u>188,142</u>	<u>217,708</u>
TOTAL FUNDS		<u>188,142</u>	<u>217,708</u>

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET - CONTINUED

AT 31 DECEMBER 2008

The charitable company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ended 31 December 2008.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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

.....
Dorothy Dalton (Chairman) -Trustee

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 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

	2008	2007
	£	£
Donations	54,024	68,533
Funds raised by Expedition Members	27,047	1,600
Fundraising events	15,031	45,192
Tax refunds	3,772	1,542
	<u>99,874</u>	<u>116,867</u>

3. INVESTMENT INCOME

	2008	2007
	£	£
Interest receivable	<u>5,658</u>	<u>6,803</u>

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2008

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
2008 Journey	116,585	116,585
25th Anniversary Ball	8,756	8,756
	<u>125,341</u>	<u>125,341</u>

5. GOVERNANCE COSTS

	2008	2007
	£	£
Administration costs	2,533	1,683
Accountancy	1,150	1,175
Legal & professional	356	353
	<u>4,039</u>	<u>3,211</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2008 nor for the year ended 31 December 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2008 nor for the year ended 31 December 2007.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Other creditors	<u>1,150</u>	<u>1,175</u>

8. MOVEMENT IN FUNDS

	At 1.1.08	Net movement in funds	At 31.12.08
	£	£	£
Unrestricted funds			
General fund	97,708	(49,566)	48,142
Emergency Fund	120,000	20,000	140,000
	<u>217,708</u>	<u>(29,566)</u>	<u>188,142</u>
TOTAL FUNDS	<u>217,708</u>	<u>(29,566)</u>	<u>188,142</u>

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2008

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,532	(135,098)	(49,566)
Emergency Fund	20,000	-	20,000
	<hr/>	<hr/>	<hr/>
	105,532	(135,098)	(29,566)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>105,532</u>	<u>(135,098)</u>	<u>(29,566)</u>

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 2008

	2008 £	2007 £
INCOMING RESOURCES		
Voluntary income		
Donations	54,024	68,533
Funds raised by Expedition Members	27,047	1,600
Fundraising events	15,031	45,192
Tax refunds	3,772	1,542
	<hr/>	<hr/>
	99,874	116,867
Investment income		
Interest receivable	5,658	6,803
	<hr/>	<hr/>
Total incoming resources	105,532	123,670
RESOURCES EXPENDED		
Costs of generating voluntary income		
Fundraising expenditure	5,718	9,155
Charitable activities		
Expedition costs- 2008 journey	116,585	24,090
25th Anniversary Ball	8,756	-
	<hr/>	<hr/>
	125,341	24,090
Governance costs		
Administration costs	2,533	1,683
Accountancy	1,150	1,175
Legal & professional	356	353
	<hr/>	<hr/>
	4,039	3,211
Total resources expended	135,098	36,456
	<hr/>	<hr/>
Net (expenditure)/income	(29,566)	87,214
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements