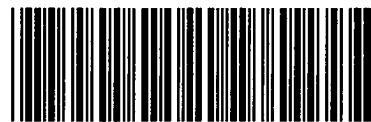


REGISTERED COMPANY NUMBER: 4236414
REGISTERED CHARITY NUMBER: 1088591

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2014
FOR
JOURNEY OF A LIFETIME TRUST (JOLT)

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

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JOURNEY OF A LIFETIME TRUST (JOLT)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014. 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 Grusellé (Chairman)

Bill Dalton (Treasurer)

Olivia Hussey

Emma Ridgeon

Emily Yates

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

Bankers

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.

The charitable company passed a special resolution on 10 August 2007 changing its name from The JoLt Trust (Journey of a Lifetime) to Journey of a Lifetime Trust (Jolt).

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 2006.

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

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).

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 DBS 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.

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 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities and public benefit

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 £650 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 £650 and because they have helped with the fundraising, get even more from their 'journey of a lifetime'.

In July/August 2014, 24 young people accompanied by eight leaders, including two doctors, journeyed through Southern Africa. A detailed report of this very successful 'journey of a lifetime' 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 2014 various people, many known to us and many not, raised money for the Trust. Several companies and Charitable Trusts have continued to be extremely generous in their donations and support. Each youngster participating on an expedition is also given the challenge of raising at least £650 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'16) is expected to take a group of 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 South East Asia in July/August 2016.

JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2014

TRUSTEES RESPONSIBILITY STATEMENT

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

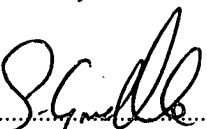
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

Approved by order of the board of trustees on11/06/15..... and signed on its behalf by:

..........

Simon Gruselle (Chairman) - Trustee

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 2014 set out on pages six to eleven.

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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of 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.

NS Lucas & Co

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

Date: *11 June 2015*

JOURNEY OF A LIFETIME TRUST (JOLT)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014

		2014 Unrestricted funds £	2013 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	52,468	58,679
Investment income	3	502	815
Total incoming resources		52,970	59,494
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		191	216
Charitable activities	4		
2014 Journey		124,250	50,056
Governance costs	5	3,232	13,293
Total resources expended		127,673	63,565
 NET INCOMING/(OUTGOING) RESOURCES		(74,703)	(4,071)
 RECONCILIATION OF FUNDS			
Total funds brought forward		138,189	142,260
 TOTAL FUNDS CARRIED FORWARD		63,486	138,189

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET
AT 31 DECEMBER 2014

	Notes	2014 Unrestricted funds £	2013 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		64,686	139,389
CREDITORS			
Amounts falling due within one year	7	(1,200)	(1,200)
NET CURRENT ASSETS		<u>63,486</u>	<u>138,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		63,486	138,189
NET ASSETS		<u>63,486</u>	<u>138,189</u>
FUNDS	8		
Unrestricted funds:			
General fund		(76,514)	(1,811)
Emergency Fund		140,000	140,000
		<u>63,486</u>	<u>138,189</u>
TOTAL FUNDS		<u>63,486</u>	<u>138,189</u>

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2014

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

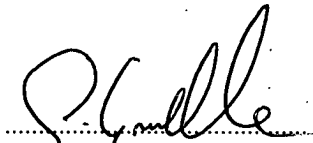
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

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 11/06/15 and were signed on its behalf by:



Simon Gruselle (Chairman)-Trustee

The notes form part of these financial statements

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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

	2014	2013
	£	£
Donations	22,700	36,290
Funds raised by Expedition Members	24,675	148
30th Anniversary	-	1,054
Women's Tolkenese Trek	4,927	21,187
Miscellaneous income	166	-
	<u>52,468</u>	<u>58,679</u>

3. INVESTMENT INCOME

	2014	2013
	£	£
Interest receivable	<u>502</u>	<u>815</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
2014 Journey	<u>124,250</u>	<u>124,250</u>

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014

5. GOVERNANCE COSTS

	2014	2013
	£	£
Administration costs	1,108	2,414
Accountancy	1,200	1,200
Legal & professional	924	3,684
30th Anniversary	-	5,995
	<u>3,232</u>	<u>13,293</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2014 nor for the year ended 31 December 2013.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

8. MOVEMENT IN FUNDS

	At 1.1.14	Net movement in funds	At 31.12.14
	£	£	£
Unrestricted funds			
General fund	(1,811)	(74,703)	(76,514)
Emergency Fund	140,000	-	140,000
	<u>138,189</u>	<u>(74,703)</u>	<u>63,486</u>
TOTAL FUNDS	<u>138,189</u>	<u>(74,703)</u>	<u>63,486</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	52,970	(127,673)	(74,703)
TOTAL FUNDS	<u>52,970</u>	<u>(127,673)</u>	<u>(74,703)</u>

JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations	22,700	36,290
Funds raised by Expedition Members	24,675	148
30th Anniversary	-	1,054
Women's Tolkenese Trek	4,927	21,187
Miscellaneous income	166	-
	<hr/> 52,468	<hr/> 58,679
Investment income		
Interest receivable	502	815
	<hr/> 52,970	<hr/> 59,494
Total incoming resources		
RESOURCES EXPENDED		
Costs of generating voluntary income		
Fundraising expenditure	191	216
Charitable activities		
Expedition Costs 2014 Journey	124,250	50,056
Governance costs		
Administration costs	1,108	2,414
Accountancy	1,200	1,200
Legal & professional	924	3,684
30th Anniversary	-	5,995
	<hr/> 3,232	<hr/> 13,293
Total resources expended	<hr/> 127,673	<hr/> 63,565
Net expenditure	<hr/> <hr/> (74,703)	<hr/> <hr/> (4,071)

This page does not form part of the statutory financial statements