

REGISTERED COMPANY NUMBER: 04236414  
REGISTERED CHARITY NUMBER: 1088591

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE JOURNEY OF A LIFETIME TRUST (JOLT)  
(A COMPANY LIMITED BY GUARANTEE)

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



**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## THE JOURNEY OF A LIFETIME TRUST (JOLT)

### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020. The trustees have adopted the provisions of 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 2019).

### **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.

### **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 £750 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 £750 and because they have helped with the fundraising, get even more from their 'journey of a lifetime'.

#### **Fundraising activities**

Fundraising appears to become more difficult each year but the trust is fortunate to have many loyal supporters. In 2020 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 £750 towards the cost of the expedition.

## THE JOURNEY OF A LIFETIME TRUST (JOLT)

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

#### **FINANCIAL REVIEW**

##### **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 a 90 day notice CAF account.

##### **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.

#### **FUTURE PLANS**

Our plan was to run a trip in 2022, but the impact of the coronavirus pandemic has forced us to delay the next journey. In particular, we are unable to complete any of the pre-trip planning and reconnaissance visits that we rely on to effectively risk assess our trips. Instead we hope to run our next journey in 2023 but will keep this under review as circumstances allow.

#### **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.

##### **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 are normally carried out every two or three years but the coronavirus has forced the postponement of the 2021 trip. A thorough review of risk is carried 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.

**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
04236414 (Not specified/Other)

**Registered Charity number**  
1088591

**Registered office**  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

**Trustees**  
Simon Gruselle (Chairman)  
Olivia Hussey  
Emma Ridgeon  
Annabel Asole  
Natasha Davies

**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  
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).

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of The 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).

THE JOURNEY OF A LIFETIME TRUST (JOLT)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

**TRUSTEES' RESPONSIBILITY STATEMENT - continued**

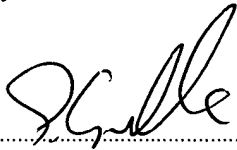
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 on 15/07/21 and signed on its behalf by:



Simon Gruselle (Chairman) - Trustee

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

**Independent examiner's report to the trustees of The Journey of a Lifetime Trust (Jolt) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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**

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 the Company 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.

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



Date: 15 July 2021

**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020 Unrestricted funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	10,051	42,168
Investment income	3	6	7
<b>Total</b>		<b>10,057</b>	<b>42,175</b>
 <b>EXPENDITURE ON</b>			
Raising funds		2,288	1,979
Other		1,200	1,200
<b>Total</b>		<b>3,488</b>	<b>3,179</b>
 <b>NET INCOME</b>		<b>6,569</b>	<b>38,996</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>131,633</b>	<b>92,637</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>138,202</b>	<b>131,633</b>

The notes form part of these financial statements



**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		139,402	132,833
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,200)	(1,200)
<b>NET CURRENT ASSETS</b>		<u>138,202</u>	<u>131,633</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		138,202	131,633
<b>NET ASSETS</b>		<u>138,202</u>	<u>131,633</u>
<b>FUNDS</b>	8		
Unrestricted funds:			
General fund		(1,798)	(8,367)
Emergency Fund		140,000	140,000
		<u>138,202</u>	<u>131,633</u>
<b>TOTAL FUNDS</b>		<u>138,202</u>	<u>131,633</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

THE JOURNEY OF A LIFETIME TRUST (JOLT)

BALANCE SHEET - continued  
31 DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/07/21 and were signed on its behalf by:



Simon Gruselle (Chairman) - Trustee

The notes form part of these financial statements

## THE JOURNEY OF A LIFETIME TRUST (JOLT)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Donations	10,051	36,243
Funds raised by Expedition Members	-	733
Women's Trek	-	5,192
	<u>10,051</u>	<u>42,168</u>

**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Interest receivable	<u>6</u>	<u>7</u>

**4. SUPPORT COSTS**

	Governance costs
	£
Other resources expended	<u>1,200</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	42,168
Investment income	<u>7</u>
<b>Total</b>	<u>42,175</u>
<b>EXPENDITURE ON</b>	
Raising funds	1,979
Other	<u>1,200</u>
<b>Total</b>	<u>3,179</u>
<b>NET INCOME</b>	<u>38,996</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>92,637</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>131,633</u></u>

**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Accrued expenses	<u>1,200</u>	<u>1,200</u>

**8. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	(8,367)	6,569	(1,798)
Emergency Fund	<u>140,000</u>	<u>-</u>	<u>140,000</u>
	<u>131,633</u>	<u>6,569</u>	<u>138,202</u>
<b>TOTAL FUNDS</b>	<u>131,633</u>	<u>6,569</u>	<u>138,202</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	10,057	(3,488)	6,569
	<u>10,057</u>	<u>(3,488)</u>	<u>6,569</u>
<b>TOTAL FUNDS</b>	<u>10,057</u>	<u>(3,488)</u>	<u>6,569</u>

**Comparatives for movement in funds**

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	(47,363)	38,996	(8,367)
Emergency Fund	<u>140,000</u>	<u>-</u>	<u>140,000</u>
	<u>92,637</u>	<u>38,996</u>	<u>131,633</u>
<b>TOTAL FUNDS</b>	<u>92,637</u>	<u>38,996</u>	<u>131,633</u>

THE JOURNEY OF A LIFETIME TRUST (JOLT)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	42,175	(3,179)	38,996
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>42,175</u>	<u>(3,179)</u>	<u>38,996</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	(47,363)	45,565	(1,798)
Emergency Fund	140,000	-	140,000
	<hr/>	<hr/>	<hr/>
	92,637	45,565	138,202
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>92,637</u>	<u>45,565</u>	<u>138,202</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,232	(6,667)	45,565
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>52,232</u>	<u>(6,667)</u>	<u>45,565</u>

**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**10. 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.

**THE JOURNEY OF A LIFETIME TRUST (JOLT)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	10,051	36,243
Funds raised by Expedition Members	-	733
Women's Trek	-	5,192
	<u>10,051</u>	<u>42,168</u>
<b>Investment income</b>		
Interest receivable	<u>6</u>	<u>7</u>
<b>Total incoming resources</b>	10,057	42,175
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenditure	2,288	1,979
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	<u>1,200</u>	<u>1,200</u>
<b>Total resources expended</b>	<u>3,488</u>	<u>3,179</u>
<b>Net income</b>	<u><u>6,569</u></u>	<u><u>38,996</u></u>

This page does not form part of the statutory financial statements