

Registered number: 08848811
Charity number: 1156233

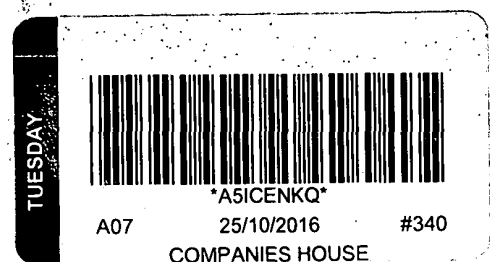


THE DINOSAUR TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016



THE DINOSAUR TRUST
(A company limited by guarantee)

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THE DINOSAUR TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2016**

Trustees	James Strachan Gavin McAlpine Julia Bergklint Jo Allison William Amies Colin Norton
Company registered number	08848811
Charity registered number	1156233
Registered office	265 Strand London WC2R 1BH
Accountants	Clear & Lane Limited Chartered Accountants 340 Melton Road Leicester LE4 7SL

THE DINOSAUR TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2016

The Trustees present their annual report together with the financial statements for the year ended 31 January 2016.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **Constitution**

The company is registered as a charitable company limited by guarantee. It was incorporated on 16 January 2014 and registered as a charity on 18 March 2014.

The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association. The company is limited by guarantee and does not have a share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of it being wound up while they are a member or within a year after they are a member.

● **Method of appointment or election of Trustees**

The company's directors, for Companies Act purposes, are known as members of the Management Committee under the company's Articles of Association and they are also charity trustees for Charities Act purposes. There are no other directors or trustees. The minimum number of directors is 3. The directors have the power to appoint (co opt) additional directors and when doing so they have regard to any specialist skills which they feel are needed. The directors meet regularly, at least 3 times a year. The directors currently in office are listed on page 1.

● **Organisational structure and decision making**

Decisions relating to the company are made by the Trustees at board meetings. Jamie Strachan acts as chairman of the board.

All research funding decisions are made with the benefit of recommendations from an expert medical advisor to the board.

The company has adopted a governance overview for the Trustees which addresses the following areas: the Trustees, the Trustee Board, Public Benefit, Annual Reporting, Money & Accounts, Fundraising and Protecting the Charity. The Trustees will continue to review the organisational structure of the charity in the coming year to ensure it is adequate for the charity's activities and objectives.

● **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

THE DINOSAUR TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2016

OBJECTIVES AND ACTIVITIES

- **Policies and objectives**

The charity's objectives are improving and saving the lives of children and others suffering from cardiovascular disease, in particular Pulmonary Hypertension, through funding of research into the causes, diagnosis, treatment and cure of the disease. It also aims to provide information and raise public understanding of the disease, as well as to find ways to improve the quality of lives of the people who suffer from the disease. The charity works closely with British institutions such as Great Ormond Street Hospital (GOSH) and Cambridge University.

The Dinosaur Trust was set up after its founders', Jamie Strachan and Julia Bergklint, son Archie was diagnosed with idiopathic Pulmonary Hypertension at the age of two, just 10 days before his sister Maya was born. Their lives were turned upside down by the disease, watching helplessly as Archie's health deteriorated before their eyes. Thanks to pioneering life-saving heart surgery at GOSH, Archie has been given vital time to wait for scientists to find a cure and he is currently stable. The charity is dedicated to saving lives by funding research for the purposes of developing better treatments and cures for Pulmonary Hypertension.

- **Public Benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Trustees are aware of the Charity Commission's general guidance on public benefit and have considered it when reviewing their aims and objectives and planning future activities.

THE DINOSAUR TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2016

ACHIEVEMENTS AND PERFORMANCE

- **Activities for achieving objectives**

The charity held its second fund raising event in June 2015, following the same format as the 2013 event, where it was supported by a strong network of high net worth benefactors. It was attended by a number of influential people, as well as respected doctors and scientists who work in the field of Pulmonary Hypertension. The same format of "money can't buy" auction lots were generously donated to the cause without charge. The Trust raised net income of over £260,000 from this event, bringing total funds raised to over £500,000 from the two events.

With the success of the events held in 2013 and 2015, the trust was able to fund vital research at Cambridge University. Grant payments made during the year amounted to £54,495 (2015 £16,406). The first grant was awarded to Professor Nick Morrell and Dr Amer Rana of Cambridge University for a total of £95,437 for a three year research project for the genetic engineering of pluripotent stem cells to model and develop treatments for pulmonary arterial hypertension. A second grant was subsequently awarded for £78,261 to Professor Nick Morrell and Dr Mark Toshner for three year research project to look for therapeutic studies of blood derived outgrowth endothelial cells in pulmonary arterial hypertension.

These projects combined with other work being undertaken at Professor Morrell's Laboratories point to a potential cure for the disease. Their findings show that the BMPR2 gene mutation causes protein deficiency at a cellular level in the lungs. The Trust is now committed to aiding research work to better understand the mechanism at a cellular level and hopefully help to support scientists to find the right treatment and a safe delivery method for any future therapies, thus potentially offering a cure for the disease.

The charity continues to evaluate funding of further research projects to support work being done at Cambridge and other institutions, as well as funding of a research nurse position at Great Ormond Street Hospital (GOSH). To date the charity has been run entirely on the volunteered time of its Trustees and supporters and has not employed any staff. As the charity plans to continue to raise funding for research it will look to employ a member of staff to manage the growing responsibilities of the Trust.

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FINANCIAL REVIEW

The charity received a total of £372,294 (2015: £263,860) incoming resources during the year to 31 January 2016 and had total resources expended of £96,215, (2015: £96,215) giving net income for the period of £276,079 (2015: £243,849).

- **Reserves policy**

The Trustees have set aside £247,389 as a designated reserve within unrestricted reserves to fund the two Cambridge University grants and the Great Ormond Street Hospital grant as described above. The charity Trustees have decided that as a contingency fund the charity should hold £100,000 of free reserves, being approximately 12 months' worth of current operating costs. The charity had £272,539 of free reserves (see note 9) as at 31 January 2016 being £172,539 above target, which the charity expects to utilise funding further research projects which it is in the process of evaluating.

THE DINOSAUR TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2016

PLANS FOR FUTURE PERIODS

By January 2017 the Trust aims to employ its first member of staff. This person will be responsible for the day to day running of the charity from organising board meetings to event planning and communication via social media and a website and will report regularly to the directors. The Trust intends to engage in regular fund raising activities such as marathons, fun runs, bike rides, local events and will reach out to the community of Pulmonary Hypertension sufferers and their friends and families to help raise money for the cause.

The Trust plans to hold a third exclusive fund raising event in 2017.

The charity is currently reviewing its website offering and looking at creating a website that will be more engaging for potential fundraisers and offer a clear opportunity for the public to make regular or one off payment, with a clear message as to how the charity is continuing to fund research to find a cure.

The charity is currently looking into purchasing research equipment in line with a research project with Imperial College. This cell testing equipment will be owned by the charity and will be loaned out and used for other research projects.

The Trust will continue to fund research to find a cure for Pulmonary Hypertension.

Trustees' responsibilities statement

The Trustees (who are also directors of The Dinosaur Trust for the purposes of company law) are responsible for preparing the Trustees' report 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. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

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.

This report was approved by the Trustees on 22 Sept 2016 and signed on their behalf by: **JAMIE STRACHAN**
CHAIRMAN



James Strachan
Trustee

THE DINOSAUR TRUST
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2016**

Independent examiner's report to the Trustees of The Dinosaur Trust

I report on the financial statements of the company for the year ended 31 January 2016 which are set out on pages 8 to 18.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's qualified statement

The accounts do not fully comply with the Charities SORP. It has not been possible for the charity to arrive at an estimate of the value of various items donated for auction at a charity fundraising event in line with the SORP requirement to value such items at the price that it estimates it would have to pay on the open market. We have considered the potential impact of the absence of this donated goods valuation from turnover and due to the generosity of donors the value of the goods would be significantly lower than the auction proceeds of £327,044 hence the turnover including this missing element would not be sufficient, if included, to result in the charity exceeding the audit threshold of £1,000,000.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2016

In connection with my examination, apart from the matter referred above indicating that the accounts are not fully compliant with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, 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 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 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 financial statements to be reached.

Signed:



Dated:

10/10/16

David Hope FCA

Clear & Lane Limited
Chartered Accountants
340 Melton Road
Leicester
LE4 7SL

THE DINOSAUR TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08848811

BALANCE SHEET
AS AT 31 JANUARY 2016

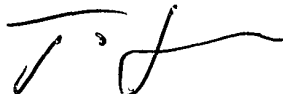
	Note	£	2016 £	2015 £
CURRENT ASSETS				
Debtors	7	25,000	247,449	
Cash at bank and in hand		501,828	-	
		<u>526,828</u>	<u>247,449</u>	
CREDITORS: amounts falling due within one year	8	<u>(6,900)</u>	<u>(3,600)</u>	
NET CURRENT ASSETS			<u>519,928</u>	<u>243,849</u>
NET ASSETS			<u>519,928</u>	<u>243,849</u>
CHARITY FUNDS				
Unrestricted funds	9		<u>519,928</u>	<u>243,849</u>
TOTAL FUNDS			<u>519,928</u>	<u>243,849</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 22 September 2016 and signed on their behalf, by:

James Strachan



The notes on pages 11 to 18 form part of these financial statements.

THE DINOSAUR TRUST
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**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2016**

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash provided by operating activities	11	501,828	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year	12	501,828	-
Cash and cash equivalents brought forward		-	-
		<hr/>	<hr/>
Cash and cash equivalents carried forward	12	501,828	-
		<hr/> <hr/>	<hr/> <hr/>

THE DINOSAUR TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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) and the Companies Act 2006

The Dinosaur 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.

1.2 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report and note 18 for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE DINOSAUR TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES (continued)

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charities operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.7 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE DINOSAUR TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES (continued)

1.11 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS

	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Initial net donation into the charity relating to 2013 event	-	-	241,035
Donations from 16 January 2014 to 31 January 2015	-	-	22,825
Ticket sales to the event	30,500	30,500	-
Auction proceeds from donated items	327,044	327,044	-
Raffle proceeds	11,400	11,400	-
General donations	3,350	3,350	-
	<hr/>	<hr/>	<hr/>
Total donations and legacies	<u>372,294</u>	<u>372,294</u>	<u>263,860</u>

THE DINOSAUR TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

Initial net donation from 2013 event included in 2015 figures

Included in donations in the 2015 figures is an amount of £241,035 which was initially raised in the name of Pulmonary Hypertension Association UK for the purpose of pulmonary hypertension research from an event held in June 2013. Pulmonary Hypertension Association UK were subsequently unable to undertake to use the funds for the intended purpose, so The Dinosaur Trust was established specifically to fund research of this nature.

	2015 £
Event income	
Ticket sales (151 guests at £200)	30,200
Auction proceeds from donated items	230,578
Raffle proceeds	5,100
	<hr/>
Total income	265,878
	<hr/>
Event staging costs:	
Event food and drink	(12,877)
Event audio visual	(3,080)
Event brochures	(1,000)
Auction costs	(5,839)
Sundry expenses	(2,047)
	<hr/>
Total event staging costs	(24,843)
	<hr/>
Initial net donation to The Dinosaur Trust on incorporation on 16 January 2014	241,035
	<hr/> <hr/>
(Bank account balance at the date of incorporation. See also note 7 concerning this bank account.)	

3. FUNDRAISING COSTS

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Event food and drink	26,064	26,064	-
Event audio visual	4,856	4,856	-
Event brochures	1,300	1,300	-
Auction costs	5,469	5,469	-
Sundry expenses	731	731	5
	<hr/>	<hr/>	<hr/>
	38,420	38,420	5
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE DINOSAUR TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

4. ANALYSIS OF GRANTS PAID

	Grants to Institutions 2016 £	Total 2016 £	Total 2015 £
Grants to the University of Cambridge	54,495	54,495	16,406

During the year grants totalling £54,495 were paid to the University of Cambridge for a study into genetic engineering of pluripotent stem cells to model and develop treatments for pulmonary arterial hypertension and also to fund a study to assess the therapeutic potential of blood outgrowth endothelial cells.

5. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Accountancy and independent examiners fees	3,300	3,300	3,600

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,250 plus VAT (2015 - £1,400 plus VAT), and accountancy services of £1,250 plus VAT (2015 - £1,400 plus VAT), plus an underprovision for Independent Examination and accountancy for 2015 of £250 plus VAT.

6. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

During the year, no Trustees received any remuneration (2015 - £NIL).
During the year, no Trustees received any benefits in kind (2015 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

7. DEBTORS

	2016 £	2015 £
Other debtors	25,000	247,449

As at 31 January 2015 other debtors consisted of £247,449 held for the benefit of the charity in a treasury bank account with the account name Pulmonary Hypertension Research held by Mr J Strachan and Ms J Bergklint, both trustees of the charity. On 11 December 2015 the balance of this account (which included the funds raised from both the 2013 and 2015 events) were transferred into a bank account in the name of The Dinosaur Trust.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Accruals and deferred income	6,900	3,600

THE DINOSAUR TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

9. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
DESIGNATED FUNDS					
Cambridge grants fund	158,209	-	(54,495)	-	103,714
Great Ormond Street Hospital grant fund	-	-	-	143,675	143,675
	<u>158,209</u>	<u>-</u>	<u>(54,495)</u>	<u>143,675</u>	<u>247,389</u>
GENERAL FUNDS					
General Funds	85,640	372,294	(41,720)	(143,675)	272,539
Total Unrestricted funds	<u>243,849</u>	<u>372,294</u>	<u>(96,215)</u>	<u>-</u>	<u>519,928</u>
Total of funds	<u>243,849</u>	<u>372,294</u>	<u>(96,215)</u>	<u>-</u>	<u>519,928</u>

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Cambridge grants fund has been set aside in designated funds by the Trustees to cover the grant commitment costs of Cambridge University research as summarised in note 4 to the financial statements. (See also Trustees' Report 'Policies and objectives'.)

The Great Ormond Street Hospital grant fund has been set aside in designated funds by the Trustees to cover the grant commitment costs of Great Ormond Street Hospital research as summarised in note 13 to the financial statements. (See also Trustees' Report 'Policies and objectives'.)

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
Designated funds	158,209	-	(54,495)	143,675	247,389
General funds	85,640	372,294	(41,720)	(143,675)	272,539
	<u>243,849</u>	<u>372,294</u>	<u>(96,215)</u>	<u>-</u>	<u>519,928</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Current assets	526,828	526,828	247,449
Creditors due within one year	(6,900)	(6,900)	(3,600)
	<u>519,928</u>	<u>519,928</u>	<u>243,849</u>

THE DINOSAUR TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net income for the year (as per Statement of financial activities)	276,079	243,849
Adjustment for:		
Decrease/(increase) in debtors	222,449	(247,449)
Increase in creditors	3,300	3,600
Net cash provided by operating activities	501,828	-

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash in hand	501,828	-
Total	501,828	-

13. GRANT COMMITMENTS

	Total 2016 £	Total 2015 £
At 31 January 2016 the company had commitments as follows:		
Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants:		
Within one year	72,735	70,901
Between one and two years	30,979	87,308
	103,714	158,209

A further grant commitment was entered into after the year end on 13 May 2016 for a total of £143,675 over three years to Great Ormond Street Hospital, hence the total amount of designated reserves set aside for future grant payments is £247,389 (£103,714 above plus £143,675).

14. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions.

15. COMPANY STATUS

The company is limited by guarantee and does not have share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

THE DINOSAUR TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

16. FIRST TIME ADOPTION OF FRS 102

None of the figures have required restatement.

17. CONTRIBUTION OF VOLUNTEERS AND SUPPORTERS

The charity is reliant on the donated time of its trustees and many other volunteers and supporters. Donated goods and services for the auction and relating to the staging of the event have been generously provided. Substantial volunteer time has also been provided by trustees and supporters. This has resulted in over £300,000 of net income being generated in the year to fund research, with minimal fundraising and other costs being incurred.

THE DINOSAUR TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2016**

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:				
Donations and legacies	2	372,294	372,294	263,860
TOTAL INCOME		<u>372,294</u>	<u>372,294</u>	<u>263,860</u>
EXPENDITURE ON:				
Raising funds	3	38,420	38,420	5
Charitable activities - grants paid and governance costs	4 & 5	57,795	57,795	20,006
TOTAL EXPENDITURE		<u>96,215</u>	<u>96,215</u>	<u>20,011</u>
NET INCOME AND MOVEMENT IN FUNDS		<u>276,079</u>	<u>276,079</u>	<u>243,849</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		243,849	243,849	-
TOTAL FUNDS CARRIED FORWARD		<u><u>519,928</u></u>	<u><u>519,928</u></u>	<u><u>243,849</u></u>

All activities relate to continuing operations.

The notes on pages 11 to 18 form part of these financial statements.