

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 2017

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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 2017**

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 2017

The Trustees present their annual report together with the financial statements for the year ended 31 January 2017.

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. See below under 'Plans for Future Periods' regarding the Memorandum of Understanding signed towards the end of the year with a fellow charity, the Pulmonary Vascular Research Institute (PVRI).

The company has a governance framework for the Trustees which addresses the following areas: the Trustees, the operation of 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2017

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's, 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.

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 a 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). Until recently the charity has been run entirely on the volunteered time of its Trustees and supporters and has not engaged any staff. The introduction of one day a week administrative support has now been added to the charity's expenditure. As the charity plans to continue to raise funds, the Trustees will review human resources to ensure the charity has the correct resources to enable it to deliver its charitable objectives.

The charity has seen great benefits from having the above support. This person has been responsible for the day to day running of the charity; from organising board meetings, to event planning and communication via the website and will report regularly to directors. The Trust has put the necessary infrastructure in place to support engagement in regular fundraising activities such as marathons, fun runs, bike rides and local events and will

THE DINOSAUR TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2017

reach out the the community of sufferers and their friends and families to help raise money for the cause.

- **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 had no new income in the year to 31 January 2017 (2016: £372,294) in line with the Trustees' planned biannual fundraising events. Total resources expended in the year were £142,052 (2016: £96,215) being mainly grants made of £129,811 giving net expenditure for the period of £142,052 (2016: £276,079 net incoming resources).

- **Reserves policy**

The Trustees have set aside £118,661 as a designated reserve within unrestricted reserves to fund the two Cambridge University grants and the Great Ormond Street Hospital grant. The charity Trustees have decided that as a contingency fund the charity should hold £150,000 of free reserves, being approximately 12 months' worth of current operating costs. The charity had £259,215 of free reserves (see note 10) as at 31 January 2017 being £109,215 above target, which the charity expects to utilise funding further research projects which it is in the process of evaluating.

PLANS FOR FUTURE PERIODS

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

The charity has commissioned a new website that will encourage engagement with the public and offer a clear opportunity for them to make regular, or one off payments with a clear message as to how the charity is continuing to fund research to find a cure.

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

We have agreed a partnership with the Pulmonary Vascular Research Institute (PVRI), through a Memorandum of Understanding (MOU) signed on 8 November 2016. The PVRI are a charity established in 2007, who aim to bring together medical professionals from around the world to carry out research into Pulmonary vascular disease. The Dinosaur Trust and the PVRI have, through the MOU, established a non binding arrangement pursuant to which the PVRI will identify opportunities for the Dinosaur Trust to fund certain research projects, in accordance with its objectives. The PVRI will provide administrative support to the Dinosaur Trust in relation to such research funding. It is proposed that the collaboration will provide funding for conducting research projects into the diagnosis, treatment and cure of cardiovascular diseases (in particular Pulmonary Hypertension). Jamie, the chairman of the Dinosaur Trust, will sit on the grant applications committee to steer the allocation of the funds provided by the Dinosaur Trust to projects in line with its objectives. We see this as a major collaboration and a real opportunity for the funds we have raised to have a global reach through the PVRI, which has already proved to be a highly effective charity.

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2017

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:

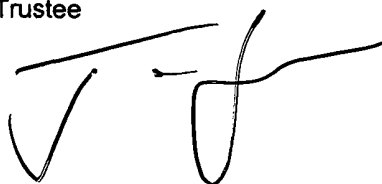
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 9 August 17 and signed on their behalf by:

9/8/17

James Strachan
Trustee



THE DINOSAUR TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2017

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 2017 which are set out on pages 7 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 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 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 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 Charitieshave 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:

9 Aug 2017

David Hope

FCA

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

THE DINOSAUR TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:				
Donations and legacies	2	-	-	372,294
TOTAL INCOME		<u>-</u>	<u>-</u>	<u>372,294</u>
EXPENDITURE ON:				
Raising funds	3	120	120	38,420
Charitable activities	4,6	141,932	141,932	57,795
TOTAL EXPENDITURE		<u>142,052</u>	<u>142,052</u>	<u>96,215</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(142,052)	(142,052)	276,079
NET MOVEMENT IN FUNDS		(142,052)	(142,052)	276,079
RECONCILIATION OF FUNDS:				
Total funds brought forward		519,928	519,928	243,849
TOTAL FUNDS CARRIED FORWARD		<u>377,876</u>	<u>377,876</u>	<u>519,928</u>

All activities relate to continuing operations.

The notes on pages 10 to 18 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 JANUARY 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	7		19,980		-
CURRENT ASSETS					
Debtors	8	-		25,000	
Cash at bank and in hand		361,935		501,828	
		<u>361,935</u>		<u>526,828</u>	
CREDITORS: amounts falling due within one year	9	(4,039)		(6,900)	
NET CURRENT ASSETS			357,896		519,928
NET ASSETS			<u>377,876</u>		<u>519,928</u>
CHARITY FUNDS					
Unrestricted funds	10		377,876		519,928
TOTAL FUNDS			<u>377,876</u>		<u>519,928</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 9th August 2017 and signed on their behalf, by:

9/8/17

James Strachan



The notes on pages 10 to 18 form part of these financial statements.

THE DINOSAUR TRUST
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	12	<u>(118,293)</u>	<u>501,828</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(21,600)</u>	<u>-</u>
Net cash used in investing activities		<u>(21,600)</u>	<u>-</u>
Change in cash and cash equivalents in the year		(139,893)	501,828
Cash and cash equivalents brought forward		<u>501,828</u>	<u>-</u>
Cash and cash equivalents carried forward	13	<u><u>361,935</u></u>	<u><u>501,828</u></u>

THE DINOSAUR TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

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 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	15% Straight Line
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1.8 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.

1.9 DEBTORS

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. ACCOUNTING POLICIES (continued)

1.10 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.

1.11 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.

1.12 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 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Ticket sales to the event	-	-	30,500
Auction proceeds from donated items	-	-	327,044
General donations	-	-	3,350
Raffle proceeds	-	-	11,400
	<hr/>	<hr/>	<hr/>
Total donations and legacies	-	-	372,294
	<hr/>	<hr/>	<hr/>

In 2016, of the total income from donations and legacies, £372,294 was to unrestricted funds and £ NIL was to restricted funds

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

3. FUNDRAISING COSTS

	Unrestricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Event food and drink	-	-	26,064
Event audio visual	-	-	4,856
Event brochures	-	-	1,300
Auction costs	-	-	5,469
Sundry expenses	-	-	731
Set-up fees - donation website	120	120	-
	<u>120</u>	<u>120</u>	<u>38,420</u>

4. ANALYSIS OF GRANTS PAID

	Grants to Institutions 2017 £	Total 2017 £	<i>Total 2016 £</i>
Grants to Great Ormond Street Hospital	55,327	55,327	-
Imperial College of Science Technology and Medicine	2,000	2,000	-
Grants to the University of Cambridge	72,484	72,484	54,495
	<u>129,811</u>	<u>129,811</u>	<u>54,495</u>

During the year grants totalling £72,484 (2016 - £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.

Grants totalling £55,327 were paid to Great Ormond Street Hospital during the year to fund the engagement of a research nurse by the hospital and other costs associated with certain projects being undertaken by the National Paediatric Pulmonary Hypertension Service at the hospital.

The grant to the Imperial College of Science Technology and Medicine was payable when the agreement was signed on 3 January 2017, hence has been provided for as a cost in the year. See note 7 for details of equipment bought by the charity in the year that is on loan to the College.

5. DIRECT COSTS

	Total 2017 £	<i>Total 2016 £</i>
Depreciation	<u>1,620</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

6. SUPPORT COSTS

	Total 2017 £	<i>Total 2016 £</i>
Consultancy fees	8,253	-
Computer costs	97	-
Bank charges	111	-
Governance costs	2,040	3,300
	<hr/> 10,501 <hr/>	<hr/> 3,300 <hr/>

During the year ended 31 January 2017, the company incurred the following Governance costs:
Independent Examiner's remuneration consisting of an Independent Examination fee of £500 plus VAT (2016 - £1,250 plus VAT), and accountancy services of £1,200 plus VAT (2016 - £1,500 plus VAT).

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 February 2016	-
Additions	21,600
At 31 January 2017	<hr/> 21,600 <hr/>
DEPRECIATION	
At 1 February 2016	-
Charge for the year	1,620
At 31 January 2017	<hr/> 1,620 <hr/>
NET BOOK VALUE	
At 31 January 2017	<hr/> 19,980 <hr/>
<i>At 31 January 2016</i>	<hr/> - <hr/>

The fixed asset held by the charity is an RTCA DP Analyzer complete system that is on loan, free of charge to the Imperial College of Science, Technology and Medicine for use in a pilot study to investigate potential therapies for pulmonary arterial hypertension.

8. DEBTORS

	2017 £	<i>2016 £</i>
Other debtors	<hr/> - <hr/>	<hr/> 25,000 <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accruals and deferred income	4,039	6,900

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

10. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
DESIGNATED FUNDS				
Cambridge grants fund	102,797	-	(72,484)	30,313
Great Ormond Street Hospital grant fund	143,675	-	(55,327)	88,348
	<u>246,472</u>	<u>-</u>	<u>(127,811)</u>	<u>118,661</u>
GENERAL FUNDS				
General Funds	273,456	-	(14,241)	259,215
Total Unrestricted funds	<u>519,928</u>	<u>-</u>	<u>(142,052)</u>	<u>377,876</u>
Total of funds	<u><u>519,928</u></u>	<u><u>-</u></u>	<u><u>(142,052)</u></u>	<u><u>377,876</u></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 detailed in note 14 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 notes 4 and 14 to the financial statements. (See also Trustees' Report 'Policies and objectives'.)

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Designated funds	246,472	-	(127,811)	118,661
General funds	273,456	-	(14,241)	259,215
	<u>519,928</u>	<u>-</u>	<u>(142,052)</u>	<u>377,876</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Tangible fixed assets	19,980	19,980	-
Current assets	361,935	361,935	526,828
Creditors due within one year	(4,039)	(4,039)	(6,900)
	<u>377,876</u>	<u>377,876</u>	<u>519,928</u>

THE DINOSAUR TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

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

	2017 £	2016 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(142,052)	276,079
Adjustment for:		
Depreciation charges	1,620	-
Decrease in debtors	25,000	222,449
(Decrease)/increase in creditors	(2,861)	3,300
Net cash (used in)/provided by operating activities	(118,293)	501,828

13. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	361,935	501,828
Total	361,935	501,828

14. GRANT COMMITMENTS

	Total 2017 £	Total 2016 £
At 31 January 2017 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	74,487	72,735
Between one and two years	44,174	30,979
	118,661	103,714

15. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions.

16. 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.

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NOTES TO THE FINANCIAL STATEMENTS
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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 during fundraising events in recent years. Substantial volunteer time has also been provided by many.