

**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 MAY 2010**

**Charity Number 1106638**

**CARTER & COLEY**  
Chartered Accountants  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE



**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2010**

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# **MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MAY 2010**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2010

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Museum of Jurassic Marine Life

**Charity registration number** 1106638

**Company registration number** 5140821

Ashfield  
Kimmeridge  
Wareham  
Dorset  
BH20 5PE

**Registered office** Ashfield  
Kimmeridge  
Wareham  
Dorset  
BH20 5PE

### **THE TRUSTEES**

The trustees who served the charity during the period were as follows

Mr E T Clarke  
Mr G P Raggett  
Mr R E Christian  
Mr S M Etches

Prof S Conway Morris was appointed as a member of the committee on 22 June 2010

Dr D M Martill was appointed as a member of the committee on 22 June 2010

**Secretary** Mrs J B Clarke

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Company continues as in previous years with four Directors and a Secretary. In early 2009, it was agreed that we would need the services of a paid Administrator / Project Manager to coordinate the meetings concerned with the proposed new Museum Site in Kimmeridge. A suitable candidate was found who was willing to move to the Kimmeridge area in order to handle the day-to-day affairs of the Project.

### **OBJECTIVES AND ACTIVITIES**

The prime objective of the Charity is to provide a Museum which will showcase an important display of Jurassic Marine Life.

# **MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MAY 2010**

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Exhibition at Lulworth Cove**

The "Jurassic Jaws" exhibition at Lulworth continues to attract interest although the visitor numbers are quite low. Very little income is taken from this feature but it costs us nothing to maintain so, while the Lulworth Estate allows it, we propose to leave it there until the Kimmeridge Museum is ready to re-house it. It provides good publicity for the Collection and highlights the need for permanent premises.

#### **The Kimmeridge Project**

In early 2009, a Steering Committee was set up to ensure all the interested parties were moving in the same direction. This consists of members of the Museum of Jurassic Marine Life, the Kimmeridge Village Hall Trust and the Smedmore Estate. During the period of this report, this committee, along with the Project Leader and Sir Michael Hobbs (responsible for major fundraising) have moved the Project along very successfully to the point where we now have the following -

- Final Costed Plans for the building
- Full Planning Consent
- Draft Business Plan
- Publicity materials for fundraising

We have also raised the profile of the Project and brought it to the attention of a number of prospective major funders.

### **FINANCIAL REVIEW**

The costs involved in the above have almost exhausted the Reserve Funds of MJML but Sir Michael was able to obtain £30,000 of interim funding from one of the interested private donors. This will enable us to continue low-cost activities for a few months in the next financial year.

### **PLANS FOR FUTURE PERIODS**

In order to progress further (in FY 2010/11) we need to fulfil the following -

- Complete a comprehensive Business Plan
- Complete the legal negotiations over the exchange of land for the new site
- Organise an Archaeological Dig of the new site (requirement of planners) Raise initial funding to cover the costs these activities

Raise further funding to pay for the continued services of the Project Manager, without whom it will not be possible to push the Project forward, and also to replenish MJML's reserve fund. Raise major funding in order to start work on the building.

All our efforts will be directed towards obtaining sufficient funding to start work on the Building in the Spring of 2011 (ie towards the end of next FY).

**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MAY 2010**

**INDEPENDENT EXAMINER**

A A Clark, FCA has been re-appointed as independent examiner for the ensuing year

Registered office  
Ashfield  
Kimmeridge  
Wareham  
Dorset  
BH20 5PE

Signed by order of the trustees

A handwritten signature in black ink, appearing to read 'J B Clarke', with a horizontal line underneath.

MRS J B CLARKE  
Charity Secretary

16 August 2010

# **MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE**

## **STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES**

### **YEAR ENDED 31 MAY 2010**

The trustees (who are also the directors of Museum of Jurassic Marine Life for the purposes of company law) are responsible for preparing the Trustees Annual 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 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 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 judgements and estimates that are reasonable and prudent,

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

- 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 proper accounting records that 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. The trustees 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.

# **MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MUSEUM OF JURASSIC MARINE LIFE**

**YEAR ENDED 31 MAY 2010**

I report on the accounts of the charity for the year ended 31 May 2010 set out on pages 7 to 12

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Museum of Jurassic Marine Life for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

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

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MUSEUM  
OF JURASSIC MARINE LIFE**

**YEAR ENDED 31 MAY 2010**

**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 trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, 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, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

A A Clark, FCA  
Independent examiner

3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

31 August 2010



**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MAY 2010**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds					
Voluntary income	2	30,250	–	30,250	19,574
Activities for generating funds	3	259	–	259	108
Investment income	4	19	–	19	735
<b>TOTAL INCOMING RESOURCES</b>		<u>30,528</u>	<u>–</u>	<u>30,528</u>	<u>20,417</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5/6	(61,766)	–	(61,766)	(3,141)
Governance costs	7	(612)	(2,657)	(3,269)	(3,244)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(62,378)</u>	<u>(2,657)</u>	<u>(65,035)</u>	<u>(6,385)</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>					
	8	(31,850)	(2,657)	(34,507)	14,032
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>60,760</u>	<u>9,858</u>	<u>70,618</u>	<u>56,586</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>28,910</u>	<u>7,201</u>	<u>36,111</u>	<u>70,618</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 9 to 12 form part of these financial statements

# MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 MAY 2010

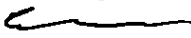
	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	10	8,109	10,778
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		28,590	60,414
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(588)</u>	<u>(574)</u>
<b>NET CURRENT ASSETS</b>		28,002	59,840
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>36,111</u>	<u>70,618</u>
<b>NET ASSETS</b>		<u>36,111</u>	<u>70,618</u>
<b>FUNDS</b>			
Restricted income funds	12	7,201	9,858
Unrestricted income funds	13	28,910	60,760
<b>TOTAL FUNDS</b>		<u>36,111</u>	<u>70,618</u>

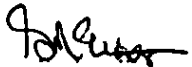
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements were approved by the members of the committee on the 16 August 2010 and are signed on their behalf by

  
MR E T CLARKE

  
MR S M ETCHES

Company Registration Number 5140821

The notes on pages 9 to 12 form part of these financial statements

# MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MAY 2010**

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings                      -     5 years straight line

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>Donations</b>			
Donations	30,250	30,250	4,574
<b>Grants receivable</b>			
Grants receivable	—	—	15,000
	<u>30,250</u>	<u>30,250</u>	<u>19,574</u>

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Shop Income	<u>259</u>	<u>259</u>	<u>108</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Bank interest receivable	<u>19</u>	<u>19</u>	<u>735</u>

# MUSEUM OF JURASSIC MARINE LIFE COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MAY 2010**

### 5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Museum activities	<u>61,766</u>	<u>61,766</u>	<u>3,141</u>

### 6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2010	Total Funds 2009
	£	£	£
Museum activities	<u>61,766</u>	<u>61,766</u>	<u>3,141</u>

### 7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Accountancy fees	587	—	587	575
Other financial costs	13	—	13	—
Depreciation	<u>12</u>	<u>2,657</u>	<u>2,669</u>	<u>2,669</u>
	<u>612</u>	<u>2,657</u>	<u>3,269</u>	<u>3,244</u>

### 8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2010	2009
	£	£
Depreciation	<u>2,669</u>	<u>2,669</u>

### 9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year

**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2010**

**10. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
<b>COST</b>	
At 1 June 2009 and 31 May 2010	<u>13,447</u>
<b>DEPRECIATION</b>	
At 1 June 2009	2,669
Charge for the year	<u>2,669</u>
At 31 May 2010	<u>5,338</u>
<b>NET BOOK VALUE</b>	
At 31 May 2010	<u>8,109</u>
At 31 May 2009	<u>10,778</u>

**11. CREDITORS: Amounts falling due within one year**

	2010 £	2009 £
Accruals	<u>588</u>	<u>574</u>

**12. RESTRICTED INCOME FUNDS**

	Balance at 1 Jun 2009 £	Outgoing resources £	Balance at 31 May 2010 £
Museum grant	<u>9,858</u>	<u>(2,657)</u>	<u>7,201</u>

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Jun 2009 £	Outgoing resources £	Balance at 31 May 2010 £
General Funds	<u>60,760</u>	<u>(31,850)</u>	<u>28,910</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
<b>Restricted Income Funds:</b>			
Museum grant	8,073	(872)	7,201
<b>Unrestricted Income Funds</b>	<u>36</u>	<u>28,874</u>	<u>28,910</u>
<b>Total Funds</b>	<u>8,109</u>	<u>28,002</u>	<u>36,111</u>

**MUSEUM OF JURASSIC MARINE LIFE  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2010**

**15. RELATED PARTY TRANSACTIONS**

During the previous year a payment of £9,071 was made to a company controlled by one of the Museum's Trustees for the construction of display cabinets. This payment was authorised in advance by the other Trustees and represented best value from all the quotations received.

**16. COMPANY LIMITED BY GUARANTEE**

The Memorandum and Articles of Association limit the liability of the company's guarantors. Upon liquidation of the company its members are required to contribute an amount not exceeding £10 each.