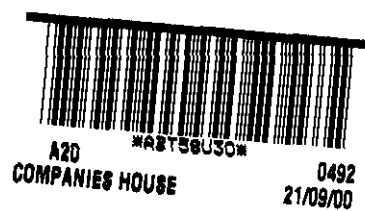


DERWENT VALLEY TRUST
Registered No 3182660
Registered Charity No: 1058609

FINANCIAL STATEMENTS

- year ended -

31st MARCH 2000



DERWENT VALLEY TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

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DERWENT VALLEY TRUST
LIMITED BY GUARANTEE
Registered No 3182660
Registered Charity No: 1058609

DIRECTORS

G L Knight
Ms I Coope
R M Faithorn
M A Shuttleworth
I A Thomas
Dr B D Waters
M Byrne

JOINT SECRETARIES

S F Marshall
C A Hallam *FCIS*

REGISTERED OFFICE

83 Friar Gate
DERBY
DE1 1FL

ACCOUNTANTS

Smith Cooper
DERBY

BANKERS

National Westminster Bank
St Peter's Street
DERBY

SOLICITORS

Robinsons
DERBY

MEMBERS

G L Knight
S F Marshall

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS
YEAR ENDED 31ST MARCH 2000

The directors present their annual report and the unaudited financial statements for the year ended 31st March 2000.

PRINCIPAL ACTIVITIES

During the year Graham Knight retired as Chairman and was succeeded by Brian Waters, a Manager with the Environment Agency.

The directors appreciate:

the support of Amber Valley Borough Council in providing the services of its Tourism Officer, Reg Whitworth, as the Trust's Project Officer on an ad hoc basis

the substantial contribution made in kind by Robinsons Solicitors for legal advice, company secretarial, and ongoing services.

the continuing support which has been offered by Michael Thornton on behalf of Thorntons plc.

the administrative support provided by Severn Trent Water Limited, Raynesway, Derby.

The Trust's achievements since August 1999 to 31 March 2000 are:

- ◆ publication of a leaflet promoting the Trust's objects funded by Southern Derbyshire Chamber;
- ◆ the provision of a leaflet "Walking Opportunities in the Derwent Valley";
- ◆ publication of leaflets co-ordinating tourist publications for *The National Heritage Corridor®* produced with the assistance of the Environment Agency, Derbyshire Dales District Council, Derby City Council, Amber Valley Borough Council, and Bolsover District Council;
- ◆ using the collective trade mark *The National Heritage Corridor®* to promote the Trust's identity;
- ◆ inclusion of *The National Heritage Corridor®* in the official guides of Derby City Council and Amber Valley Borough Council
- ◆ collaborating with the organisers of an exhibition of photography in Derby under *The National Heritage Corridor®* brand to be held Autumn 2000;
- ◆ attending the British Travel Trade Fair at the NEC Birmingham in March 2000;
- ◆ revision of the Trust's corporate strategy;
- ◆ publication of the Trust's newsletter;
- ◆ erecting 4 interpretative lecterns bearing the Trust's logo in the Parish of Dethick, Lea and Holloway, courtesy of the Womens Institute and the Lottery Fund; and erecting a lectern at Belper River Gardens courtesy of Belper Historical Society and the Lottery Fund;
- ◆ lecterns are, with the consent of the Duke of Devonshire, to be erected at each end of Chatsworth Park;
- ◆ another 10 lecterns are to be erected within *The National Heritage Corridor®*;
- ◆ the development of a web site (THNC.org) in conjunction with Amber Valley Borough Council and linked by tourism@ambervalley.gov.uk.

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS
YEAR ENDED 31ST MARCH 2000

The Trust's targets for 2000/2001 are:


- ♦ to promulgate combined train and bus timetables;
- ♦ the opening of The Heritage Way™ by Easter 2001.

DIRECTORS

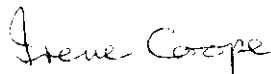
The following were both directors and charity trustees of the company during the year:

B D Waters
I Coope
R M Faithorn
G L Knight
I A Thomas
M A Shuttleworth
M Byrne (Resigned 8 September 1999)
L M Rose (Appointed 8 September 1999)

BY ORDER OF THE BOARD



B D Waters
CHAIRMAN



I Coope
DIRECTOR

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS - CONTINUED
YEAR ENDED 31ST MARCH 2000

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Law applicable to incorporated charities in England and Wales requires the directors of the company, to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the end of the period and of its financial activities during the period then ended. In preparing those accounts, the directors are required to:

- ♦ select suitable accounting policies and the apply them consistently;
- ♦ make judgments and estimates that are reasonable and prudent;
- ♦ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

DERWENT VALLEY TRUST

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
DERWENT VALLEY TRUST**

We report on the accounts for the year ended 31st March 2000 set out on pages 6 to 8.

Respective responsibilities of directors and reporting accountants

As described on page 4, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report the opinion set out below.

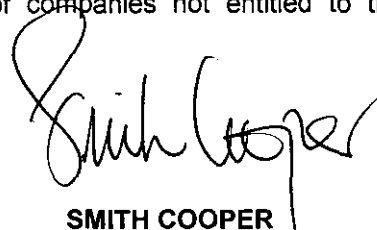
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions specified in section 249(A)4 of that Act for exemption from an audit of the accounts for the year specified and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



SMITH COOPER
Chartered Accountants

DERBY: 13th September 2000

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2000	Restricted Funds 2000	Total Funds 2000	Total Funds 1999
Income & Expenditure				
Incoming Resources				
Donations and grants	3,150	7,000	10,150	10,559
Deposit interest	333	-	333	557
	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	3,483	7,000	10,483	11,116
Direct Charitable Expenditure				
Trademark registration	106	-	106	125
Travel expenses	-	-	-	370
Telephone	-	-	-	8
Printing	-	6,121	6,121	1,130
Insurance	655	-	655	676
	<hr/>	<hr/>	<hr/>	<hr/>
	761	6,121	6,882	(2,309)
Other Expenditure				
Other expenses	411	-	411	-
Professional fees	5,830	1,879	7,709	426
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	7,002	8,000	15,002	(2,735)
Net income/(expenditure) for the year	(3,519)	(1,000)	(4,519)	8,381
Fund balances brought forward	12,072	8,000	20,072	11,691
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances Carried Forward	8,553	7,000	15,553	20,072
	<hr/>	<hr/>	<hr/>	<hr/>

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

BALANCE SHEET

	2000	1999
CURRENT ASSETS		
Balances at Bank		
Deposit accounts	6,113	10,280
Current account	<u>9,852</u>	<u>10,204</u>
	15,965	20,484
CURRENT LIABILITIES		
Creditors	(<u>412</u>)	(<u>412</u>)
NET CURRENT ASSETS	15,553	20,072
NET ASSETS	<u>£15,553</u>	<u>£20,072</u>
REPRESENTED BY:		
Unrestricted	8,553	12,072
Restricted	<u>7,000</u>	<u>8,000</u>
	£15,553	£20,072

The company was entitled to exemption under section 294A(2) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 March 2000 audited though subject to a report by a reporting accountant. No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that financial period.

The directors acknowledge their responsibilities for:

- ♦ ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- ♦ preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors on and were signed on its behalf by:


B D Waters
Director

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of Preparation

The accounts have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

Income & Expenditure

Income and expenditure are recognised on an accruals basis other than donations which are recognised when they are received.

Cashflow Statement

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cashflow statement on the grounds of its size.

Reserves

The charity maintains the level of reserves required to fulfil its objectives. The board of trustees monitors reserves at regular board meetings.

2. DIRECTORS' EXPENSES

A total of £Nil (1999: £403) was reimbursed to members of the board of directors in the period. These payments were for travel costs incurred in attending meetings and other sundry costs incurred. Non members of the board of directors nor any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from the Charity's funds.

3. RESTRICTED FUNDS

The funds of the charity include restricted funds comprising the following balance of donations held:

	Balance at 1 April 1999	Additions to Restricted Funds	Resources Expended	Balance at 31 March 2000
Restricted fund	£8,000	£7,000	£(8,000)	£7,000

The fund represents a donation from the Southern Derbyshire Chamber used towards the cost of producing a promotional leaflet.