

DERWENT VALLEY TRUST
Registered No 3182660
Registered Charity No: 1058609

REPORT AND FINANCIAL STATEMENTS

– year ended –

31st MARCH 2006



DERWENT VALLEY TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2006

C O N T E N T S

	Page
Company particulars	1
Report of the directors	2
Accountants' report	5
Financial Statements:	
Statement of financial activities	6
Balance sheet	7
Notes on the financial statements	8

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS
YEAR ENDED 31ST MARCH 2006

Company number:	3182660
Registered charity number:	1058609
Registered:	3 April 1996 in England and Wales
Registered Office:	10-11 St James Court Friar Gate Derby DE1 1BT
Directors:	B D Waters – Chairman M Benten I Coope R M Faithorn G L Knight Councillor J M Sanders M A Shuttleworth
Joint Secretaries:	C A Hallam F.C.I.S. S F Marshall
Treasurer:	J. R. Marjoram
Bankers:	National Westminster Bank plc, Derby
Solicitors and Company Secretariat:	Robinsons, Derby
Accountants:	Smith Cooper, Derby
Members:	G L Knight S F Marshall
The liability of the members is limited to £1	
Website:	www.nationalheritagecorridor.org.uk

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS
YEAR ENDED 31ST MARCH 2006

Directors' report

The directors present their annual report and the unaudited financial statements for the period ended 31st March 2006.

Objects

The objects of the Trust are, among other things, to identify, preserve and enhance for the public benefit the area comprised in the Derwent Valley in Derbyshire and abutment area and whatever natural, historical, cultural, geological, architectural and constructional heritage may exist in the area of benefit.

Principal activities

The Trust has continued to develop the Derwent Valley Heritage Way by means of promotion and supporting interpretation. The Way is described on the Trust's web site and in a guide book published by Jarrold.

The Directors appreciate:

- the original financial support for the Way from EMDA, Environment Agency, Lafarge Cement UK and WREN
- financial support in kind by the county, local and parish councils within the area of the Trust
- the substantial contribution in kind by Robinsons Solicitors for legal advice, company secretarial and ongoing services
- the ongoing services of Edward Hallam in relation to the Trust's web site www.nationalheritagecorridor.org.uk.

The Trust's achievements since April 2005 to March 2006 are:

- repairs and surface reinforcement to a section of path at Rowsley. The Trust is grateful to Lafarge Cement and Furness Brothers for the donation of material and to the Peak District National Park Authority for managing the 100 volunteers who worked on site
- support for the provision of interpretation panels at Darley Abbey and Little Chester, due to be unveiled this summer
- the sale of 38 badges recognizing the achievement of walking the complete route. The Trust is grateful to Mark Warner for recording the achievements and selling the badges
- support for the continuing development of further interpretation along the Derwent Valley Heritage Way
- ongoing support to the Derwent Valley Mills World Heritage Site and the Derwent Valley Rural Transport Partnership. Improved public transport links and timetables have been developed by the Partnership along with publicity for the area. It is unfortunate that the Partnership faces an uncertain financial future
- some initial work on developing a cycleway along the valley. This has been delayed pending a decision by the local authorities on their priorities for a cycleway.

The Trust's targets for 2006/2007 are:

- work with Amber Valley District Council to publish a new map of the Derwent Valley to be circulated to tourist offices and attractions
- improvement works along the route of the Derwent Valley Heritage Way
- continue to interpret the Derwent Valley along the Heritage Way
- continue support to the World Heritage Site and the Rural Transport Partnership
- continue to investigate the possibility of a cycle and bridle way along the Derwent Valley

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS - CONTINUED
YEAR ENDED 31ST MARCH 2006

Directors

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

B D Waters
M Benten
I Coope
R M Faithorn
G L Knight
Councillor J M Sanders
M A Shuttleworth

Signed


B D Waters - Chairman


I Coope - Director

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS - CONTINUED
YEAR ENDED 31ST MARCH 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Law applicable to incorporated charities in England and Wales requires the directors of the charity 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 then 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.

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

As described on page 7, you have approved the accounts for the year ended 31 March 2006 set out on pages 6 to 8. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Smith Cooper

SMITH COOPER
Chartered Accountants
Derby

22 September 2006

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2006

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2006	Restricted Funds 2006 (General)	Total Funds 2006	Total Funds 2005
Incoming Resources				
Donations and grants	-	-	-	932
Deposit interest	584	-	584	407
Certificates etc.	190	-	190	80
	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	774	-	774	1,419
Resources Expended				
Website cost	234	-	234	257
Insurance	210	-	210	325
Heritage Way Project	-	500	500	-
Administration	35	-	35	65
	<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended	479	500	979	647
Net incoming/(outgoing) resources for the year	295	(500)	(205)	772
Fund balances brought forward	5,269	9,282	14,551	13,779
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances Carried Forward	£5,564	£8,782	£14,346	£14,551
	<hr/>	<hr/>	<hr/>	<hr/>

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2006

BALANCE SHEET

	2006	2005
CURRENT ASSETS		
Balances at Bank		
Deposit accounts	14,262	14,294
Current account	84	257
	<hr/>	<hr/>
	14,346	14,551
CURRENT LIABILITIES		
Creditors	(0)	(0)
NET CURRENT ASSETS	14,346	14,551
	<hr/>	<hr/>
NET ASSETS	£14,346	£14,551
	<hr/>	<hr/>
REPRESENTED BY:		
Unrestricted funds	5,564	5,269
Restricted funds (Note 3)	8,782	9,282
	<hr/>	<hr/>
	£14,346	£14,551
	<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:-

- ensuring that the company keeps accounting records which comply with section 221; 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 year and of its income and expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

These accounts were approved by the board of directors on : 21 September 2006

and were signed on its behalf by:



B. D. Waters
Director

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2006

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 under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in 2005 and applicable accounting standards.

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. Donations received for the general purposes of the Charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Charity Trustees.

2. DIRECTORS' EXPENSES

No members of the board of directors nor any person connected with them has received or is due to receive any remuneration or expenses 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 2005	Additions to Restricted Funds	Resources Expended	Balance at 31 March 2006
Restricted fund	9,282	-	(500)	8,782
	<hr/>	<hr/>	<hr/>	<hr/>
Total	9,282	-	(500)	8,782
	<hr/>	<hr/>	<hr/>	<hr/>