

**DERWENT VALLEY TRUST**  
**Registered No 3182660**  
**Registered Charity No: 1058609**

**UNAUDITED**  
**REPORT AND FINANCIAL STATEMENTS**

**– year ended –**

**31<sup>st</sup> MARCH 2007**

**TUESDAY**



**A19**      **\*AVJGRTNB\***      **584**  
**09/10/2007**  
**COMPANIES HOUSE**

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**REPORT AND FINANCIAL STATEMENTS**

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**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**REPORT OF THE DIRECTORS**

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

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**REPORT OF THE DIRECTORS**

**Directors' report**

The directors present their annual report and the unaudited financial statements for the period ended 31<sup>st</sup> March 2007

**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](http://www.nationalheritagecorridor.org.uk)

**The Trust's achievements since April 2006 to March 2007 are**

- The unveiling of interpretation panels at Darley Abbey and Little Chester, supported by the Trust
- The sale of 50 badges recognising the achievement of walking the complete route. The Trust is grateful to Mark Warner for recording the achievements and selling the badges
- Amber Valley District Council published a new leaflet for tourist offices based on the Derwent Valley Heritage Way
- Ongoing support to the Derwent Valley Mills World Heritage Site and the Derwent Valley Rural Transport Partnership. The Trust has written to the Department of Transport supporting the concerns about the level of service that could result from the re-tendering of the Rail Franchise
- Work has continued slowly on developing a cycleway along the valley. This is delayed pending a decision by the local authorities on their priorities for a cycleway. This will not be completed until late in the financial year 2007-08
- The main expenditure of restricted funds was to renew the trade mark "The National Heritage Corridor" for a further 10 years

**The Trust's targets for 2007/2008 are:**

- Improvement works as necessary along the route of the Derwent Valley Heritage Way
- Support for a pedestrian counter at the Cromford canal
- 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**  
**YEAR ENDED 31 MARCH 2007**

**REPORT OF THE DIRECTORS - CONTINUED**

**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



**B D Waters - Chairman**



**- Director**

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**REPORT OF THE DIRECTORS - CONTINUED**

**Statement of directors' responsibilities**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of 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 2007 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**

27 September 2007

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds 2007 £	Restricted Funds 2007 (General) £	Total Funds 2007 £	Total Funds 2006 £
<b>Incoming Resources</b>				
Deposit interest	629	-	629	584
Certificates etc	100	-	100	190
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Incoming Resources</b>	<b>729</b>	<b>-</b>	<b>729</b>	<b>774</b>
<b>Resources Expended</b>				
<b>Costs of charitable activities</b>				
Website cost	257	-	257	234
Insurance	220	-	220	210
Heritage Way Project	-	893	893	500
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>477</b>	<b>893</b>	<b>1,370</b>	<b>944</b>
<b>Other resources expended</b>				
Administration	15	-	15	35
Bank Charges	33	-	33	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Resources Expended</b>	<b>525</b>	<b>893</b>	<b>1418</b>	<b>979</b>
<b>Net incoming/(outgoing) resources</b>	<b>204</b>	<b>(893)</b>	<b>(689)</b>	<b>(205)</b>
<b>Fund balances brought forward</b>	<b>5,564</b>	<b>8,782</b>	<b>14,346</b>	<b>14,551</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund Balances Carried Forward</b>	<b>5,768</b>	<b>7,889</b>	<b>13,657</b>	<b>14,346</b>
	<hr/>	<hr/>	<hr/>	<hr/>



**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**BALANCE SHEET**

	2007	2006
	£	£
<b>CURRENT ASSETS</b>		
Balances at Bank		
Deposit accounts	13,631	14,262
Current account	26	84
	<u>13,657</u>	<u>14,346</u>
<b>CURRENT LIABILITIES</b>		
Creditors	( 0 )	( 0 )
<b>NET CURRENT ASSETS</b>	<u>13,657</u>	<u>14,346</u>
<b>NET ASSETS</b>	<u>13,657</u>	<u>14,346</u>
<b>REPRESENTED BY:</b>		
Unrestricted	5,768	5,564
Restricted (Note 3)	7,889	8,782
	<u>13,657</u>	<u>14,346</u>

The directors are satisfied that the company was entitled to exemption under subsection (2) 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 profit or loss 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

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts were approved by the board of directors on *27 September 2007* and were signed on its behalf by



**B. D. Waters**  
**Director**

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2007**

**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 2006 £	Additions to Restricted Funds £	Resources Expended £	Balance at 31 March 2007 £
Restricted fund	8,782	-	(893)	7,889
	<hr/>	<hr/>	<hr/>	<hr/>
Total	8,782	-	(893)	7,889
	<hr/>	<hr/>	<hr/>	<hr/>