

DERWENT VALLEY TRUST

**A Company Limited by Guarantee
and not having a Share Capital
under the Companies Act 1985.**

**Registered No: 3182660
Registered Charity No: 1058609**

**UNAUDITED
TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

– year ended –

31st MARCH 2011

MONDAY



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COMPANIES HOUSE

DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011

REPORT AND FINANCIAL STATEMENTS

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**DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011**

COMPANY PARTICULARS

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 R M Faithorn M A Shuttleworth R Whitworth
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:	S F Marshall B D Waters
The liability of the members is limited to £1	
Website:	www.nationalheritagecorridor.org.uk

DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011

REPORT OF THE DIRECTORS

Directors' report

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2011

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

Public Benefit

The Heritage Way enables the public to benefit from the environment experienced on the walk and to have the exercise. Also the Trust places information boards from which the public can more beneficially appreciate their environment. There are no admission fees to walk the Heritage Way. The route follows public footpaths and concessionary rights of way.

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 and David Higley in relation to the Trust's web site www.nationalheritagecorridor.org.uk

The Trust's achievements since April 2010 to March 2011 are

- The Trust has continued to support the establishment of a circular cycle route between Buxton and Matlock. This proposed route uses existing tracks and links them together by re-opening old tunnels and building some new track. A new company - Peak Cycle Links - is now managing the work, part of which is on track parallel to the Derwent Valley Heritage Way. This would help with the establishment of a longer valley route which was always part of the plans of the Trust. Some initial funding from Cycle England enabled a start to be made in association with the Peak District National Park Authority. This source of money has been abolished for 2011 to 2012 and PCL and the local authorities involved are looking for means to continue the work.

The Trust's targets for 2011/2012 are

- Improvement works as necessary 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

Reserves policy

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

DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011

REPORT OF THE DIRECTORS

Directors

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

B D Waters
M Benten
R M Faithorn
M A Shuttleworth
R Whitworth

Statement of trustees' responsibilities

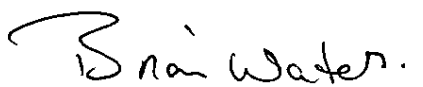
The trustees (who are also directors of Derwent Valley Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)


Company law requires the trustees to prepare financial statements for each financial year, 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 the year. 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


B D Waters - Chairman


M Benten - Director

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF DERWENT VALLEY TRUST

I report on the accounts of the company for the year ended 31 March 2011 which are set out on pages 5 to 7

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 accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 no opinion is given as to whether the accounts 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 accounts which accord 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 Charitieshave not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Janet Morgan
Chartered Accountant

Smith Cooper
Derby

Date 28 September 2011.

DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2011

	Unrestricted Funds 2011	Restricted Funds 2011 (General)	Total Funds 2011	Total Funds 2010
	£	£	£	£
Incoming resources				
Deposit interest	80	-	80	116
HW Certificates etc	55	-	55	102
	<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources	135	-	135	218
	<hr/>	<hr/>	<hr/>	<hr/>
Resources expended				
Costs of charitable activities				
Website cost	23	-	23	23
Insurance	160	-	160	230
Contribution to Footfall Counter	-	-	-	200
	<hr/>	<hr/>	<hr/>	<hr/>
	183	-	183	453
	<hr/>	<hr/>	<hr/>	<hr/>
Other resources expended				
Administration	15	-	15	15
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	198	-	198	468
	<hr/>	<hr/>	<hr/>	<hr/>
Net outgoing resources/Net expenditure for the year	(63)	-	(63)	(250)
Fund balances brought forward	6,566	7,889	14,455	14,705
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward	6,503	7,889	14,392	14,455
	<hr/>	<hr/>	<hr/>	<hr/>

DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011

BALANCE SHEET AS AT 31 MARCH 2011

	2011 £	2010 £
CURRENT ASSETS		
Balances at Bank		
Deposit account	14,347	14,387
Current account	45	68
	<hr/>	<hr/>
	14,392	14,455
	<hr/>	<hr/>
CURRENT LIABILITIES		
Creditors	-	-
	<hr/>	<hr/>
NET CURRENT ASSETS	14,392	14,455
	<hr/>	<hr/>
NET ASSETS	14,392	14,455
	<hr/>	<hr/>
REPRESENTED BY:		
Unrestricted funds	6,503	6,566
Restricted funds (Note 3)	7,889	7,889
	<hr/>	<hr/>
	14,392	14,455
	<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption under the provisions of section 477 of the Companies Act 2006 ("the Act") and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with section 386 of the Act, 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 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the board of directors on 28 September 2011 and were signed on its behalf by



B. D. Waters
Director

DERWENT VALLEY TRUST
YEAR ENDED 31 MARCH 2011

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 Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in 2005

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

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 2010 £	Additions to restricted funds £	Resources expended £	Balance at 31 March 2011 £
Restricted funds	7,889	-	-	7,889
	<hr/>	<hr/>	<hr/>	<hr/>
Total	7,889	-	-	7,889
	<hr/>	<hr/>	<hr/>	<hr/>