

**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 –**

**31<sup>st</sup> MARCH 2010**

WEDNESDAY



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**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2010**

**REPORT AND FINANCIAL STATEMENTS**

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**DERWENT VALLEY TRUST  
YEAR ENDED 31 MARCH 2010**

**COMPANY PARTICULARS**

<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 R M Faithorn G L Knight – (deceased 6 September 2009) Councillor J M Sanders - (retired 12 October 2009) M A Shuttleworth R Whitworth (appointed 25 November 2009)
<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>	S F Marshall B D Waters
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 2010**

**REPORT OF THE DIRECTORS**

**Directors' report**

The directors present their annual report and the unaudited financial statements for the year ended 31<sup>st</sup> March 2010

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

The Trust's achievements since April 2009 to March 2010 are

- liaison continues with the Derwent Valley Cycle Group over the development of a cycle way linking Buxton and Matlock. This has significant funding already in place and part of the route should include a part of the Derwent Valley Heritage Way
- contributed towards a footfall counter to be installed adjacent to the Cromford Canal. This will help assess visitors to this part of the Way

**The Trust's targets for 2010/2011 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 fulfill its objectives. The Board of Trustees monitors reserves at regular board meetings.

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2010**

**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  
G L Knight (to 6 September 2009)  
Councillor J M Sanders (to 12 October 2009)  
M A Shuttleworth  
R Whitworth (from 25 November 2009)

**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  
R. FAITHORN

**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 2010 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*

19 October 2010

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2010**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2010**

	Unrestricted Funds 2010	Restricted Funds 2010 (General)	Total Funds 2010	Total Funds 2009
	£	£	£	£
<b>Incoming Resources</b>				
Deposit interest	116	-	116	646
HW Certificates etc	102	-	102	100
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Incoming Resources</b>	<b>218</b>	<b>-</b>	<b>218</b>	<b>746</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Resources Expended</b>				
<b>Costs of charitable activities</b>				
Website cost	23	-	23	30
Insurance	230	-	230	204
Contribution to Footfall Counter	200	-	200	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>453</b>	<b>-</b>	<b>453</b>	<b>234</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other resources expended</b>				
Administration	15	-	15	15
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Resources Expended</b>	<b>468</b>	<b>-</b>	<b>468</b>	<b>249</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (outgoing)/incoming resources</b>	<b>(250)</b>	<b>-</b>	<b>(250)</b>	<b>497</b>
Fund balances brought forward	6,816	7,889	14,705	14,208
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund Balances Carried Forward</b>	<b>6,566</b>	<b>7,889</b>	<b>14,455</b>	<b>14,705</b>
	<hr/>	<hr/>	<hr/>	<hr/>

**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2010**

**BALANCE SHEET AS AT 31 MARCH 2010**

	2010 £	2009 £
<b>CURRENT ASSETS</b>		
Balances at Bank		
Deposit account	14,387	14,632
Current account	68	73
	<hr/> 14,455	<hr/> 14,705
<b>CURRENT LIABILITIES</b>		
Creditors	-	-
<b>NET CURRENT ASSETS</b>	14,455	14,705
	<hr/>	<hr/>
<b>NET ASSETS</b>	14,455	14,705
	<hr/>	<hr/>
<b>REPRESENTED BY.</b>		
Unrestricted funds	6,566	6,816
Restricted funds (Note 3)	7,889	7,889
	<hr/> 14,455	<hr/> 14,705
	<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  
signed on its behalf by

19<sup>th</sup> October 2010 and were



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



**DERWENT VALLEY TRUST**  
**YEAR ENDED 31 MARCH 2010**

**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 2009 £	Additions to restricted funds £	Resources expended £	Balance at 31 March 2010 £
Restricted funds	7,889	-	-	7,889
	<hr/>	<hr/>	<hr/>	<hr/>
Total	7,889	-	-	7,889
	<hr/>	<hr/>	<hr/>	<hr/>