

DERWENT VALLEY TRUST
Registered No 3182660
Registered Charity No: 1058609

FINANCIAL STATEMENTS

- year ended -

31st MARCH 2001



DERWENT VALLEY TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

C O N T E N T S

	Page
Company particulars	1
Report of the directors	2/4
Accountants' report	5
Financial Statements:	
Statement of financial activities	6
Balance sheet	7
Notes on the financial statements	8

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

Company number: 3182660

Registered charity number: 1058609

Registered: 3 April 1996 in England and Wales

Registered Office: 83 Friar Gate
Derby
DE1 1FL

Directors: B D Waters - Chairman
I Coope
R M Faithorn
G L Knight
L M Rose (resigned 12 June 2000)
M A Shuttleworth
I A Thomas (resigned 6 September 2000)
A Uprichard (appointed 6 September 2000)
G A Ward (appointed 6 June 2001)

Joint Secretaries: S F Marshall
C A Hallam F.C.I.S.

Treasurer: C Asker

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

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS
YEAR ENDED 31ST MARCH 2001

Directors report

The directors present their annual report and the unaudited financial statements for the period ended 31 March 2001

Principal activities

During the year the principal project, the development of the Derwent Valley Heritage Way, was severely delayed by the foot and mouth crisis. Only recently has the Trust been able to proceed with its plans to recruit a Project Manager.

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 secretariat, and ongoing services.

the services of Edward Hallam in the design of the Trust's web site

the works carried out by Derbyshire County Council at the Rigga Lane Bridge, Duffield (part of the Heritage Way)

the opening of the Thornhill Trail by Peak National Park Authority (part of the Derwent Valley Heritage Way)

The Trust's achievements since August 2000 to 2001 are:

- A Heritage Way funding contribution by Blue Circle Industries plc
- Approval by WREN for a landfill tax contribution to initiate the Heritage Way development
- the launch of the Trust's web site under nationalheritagecorridor.co.uk
- 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 Bolsolver 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
- artist Ashley Bryant has held an exhibition "Riverside Journey" a portrait of the Derwent in *The National Heritage Corridor®* at Derby Museum and Art Gallery at The Strand, Derby

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS - CONTINUED
YEAR ENDED 31ST MARCH 2001

- 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 Trust's targets for 2001/2002 are:

- to promulgate combined train and bus timetables;
- the opening of The Derwent Valley Heritage Way™ by Autumn 2002;
- working with local parties concerning the World Heritage Site ^{bid} in Derbyshire.

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 (resigned 6 September 2000)
M A Shuttleworth
L M Rose (resigned 12 June 2000)
A Uprichard (appointed 6 September 2000)

Signed 
B Waters - Chairman


I Coope - Director

DERWENT VALLEY TRUST
REPORT OF THE DIRECTORS - CONTINUED
YEAR ENDED 31ST MARCH 2001

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 2001 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).

DERBY: 1st August 2001


SMITH COOPER
Chartered Accountants

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2001	Restricted Funds 2001 (General)	Restricted Funds 2001 (Landfill Tax)	Total Funds 2001	Total Funds 2000
Income & Expenditure					
Incoming Resources					
Donations and grants	-	1,500	5,556	7,056	10,150
Deposit interest	377		65	442	333
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	377	1,500	5,621	7,498	10,483
Direct Charitable Expenditure					
Trademark registration	-	-	-	-	106
Website registration	58	-	-	58	-
Leaflet distribution	693	-	-	693	-
Printing	-	-	-	-	6,121
Insurance	726	-	-	726	655
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,477	-	-	1,477	6,882
Other Expenditure					
Other expenses	-	-	111	111	411
Professional fees	492	-	-	492	7,709
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	1,969	-	111	2,080	15,002
Net income/(expenditure) for the year	(1,592)	1,500	5,510	5,418	(4,519)
Fund balances brought forward	8,553	7,000	-	15,553	20,072
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances Carried Forward	£6,961	£8,500	£5,510	£20,971	£15,553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

BALANCE SHEET

	2001	2000
CURRENT ASSETS		
Debtors – Grants	1,500	-
Balances at Bank		
Deposit accounts	18,996	6,113
Current account	<u>887</u>	<u>9,852</u>
	21,383	15,965
CURRENT LIABILITIES		
Creditors	(<u>412</u>)	(<u>412</u>)
NET CURRENT ASSETS	20,971	15,553
NET ASSETS	<u>£20,971</u>	<u>£15,553</u>
REPRESENTED BY:		
Unrestricted	6,961	8,553
Restricted (Note 3)	14,010	7,000
	<u>£20,971</u>	<u>£15,553</u>

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 2001 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
signed on its behalf by:

6 June 2001 and were

B D Waters
Director

DERWENT VALLEY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

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

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 2000	Additions to Restricted Funds	Resources Expended	Balance at 31 March 2001
Restricted fund	7,000	1,500	-	8,500
Landfill Tax - Restricted fund	-	5,621	(111)	5,510
	<hr/>	<hr/>	<hr/>	<hr/>
Total	7,000	7,121	(111)	14,010
	<hr/>	<hr/>	<hr/>	<hr/>