

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
DERWENT VALLEY TRUST**

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

DERWENT VALLEY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

DERWENT VALLEY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are, amongst 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 Trust established the Derwent Valley Heritage Way in 2003 which 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.

ACHIEVEMENT AND PERFORMANCE

Charitable 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 guidebook published by The Trust. The Trust has also actively promoted the potential provision of an off-road cycleway from Derby to Matlock, a canoe trail down the length of the Derwent and a horse trail to extend the Pennine Bridleway to Derby.

The Directors appreciate:

- " support in kind by the county, local and parish councils within the area of the Trust
- " the support of Andy Cree in matters of governance
- " The on-going services of David Higley in relation to the Trust's website.
- " The support of many volunteers fulfilling a variety of support roles both in the background and at public events

FINANCIAL REVIEW

Reserves policy

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

TARGETS

The Trust's targets for 2022/2023 are:

- " Update the structure of the Trust in line with the objectives
- " Continue support to the World Heritage Site, the Rural Transport Partnership and others with an interest in the Valley
- " To promote a brief for the feasibility of the cycleway and engage consultants in liaison with city and county councils and raise funds necessary
- " Promote the guidebook
- " Assist the implementation of the DerwentWise legacy
- " To promote the concept of a bridleway along the length of the valley
- " To promote the concept of a riverway for canoeing along the length of the Derwent river
- " To work with the National Highways to implement phase 1a of the cycleway from Darley Abbey to Allestree

DERWENT VALLEY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03182660 (England and Wales)

Registered Charity number

1058609

Registered office

49 Vicarage Lane
Little Eaton
DERBY
Derbyshire
DE21 5EA

Trustees

D Latham
J Jones

C Pegg
A Bird
B Seal
P White
H Arthur
T Spilsbury

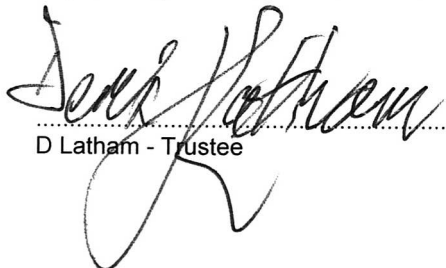
Company Secretary

A Bird

Independent Examiner

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Approved by order of the board of trustees on 16 NOV 2022 and signed on its behalf by:


.....
D Latham - Trustee

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

Independent examiner's report to the trustees of Derwent Valley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

R E Minns
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date:

DERWENT VALLEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	739	1,000	1,739	26,982
Other trading activities	4	2,144	-	2,144	2,410
Investment income	5	61	-	61	76
Other income		1,400	-	1,400	-
Total		4,344	1,000	5,344	29,468
EXPENDITURE ON					
Raising funds	6	637	-	637	692
Charitable activities					
Derwent Valley		6,047	22,400	28,447	1,327
Other		-	-	-	594
Total		6,684	22,400	29,084	2,613
NET INCOME/(EXPENDITURE)		(2,340)	(21,400)	(23,740)	26,855
RECONCILIATION OF FUNDS					
Total funds brought forward		19,370	21,780	41,150	14,295
TOTAL FUNDS CARRIED FORWARD		17,030	380	17,410	41,150

The notes form part of these financial statements

DERWENT VALLEY TRUST

BALANCE SHEET

31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Stocks	9	1,365	-	1,365	2,002
Cash at bank		16,283	380	16,663	39,742
		<u>17,648</u>	<u>380</u>	<u>18,028</u>	<u>41,744</u>
CREDITORS					
Amounts falling due within one year	10	(618)	-	(618)	(594)
NET CURRENT ASSETS		<u>17,030</u>	<u>380</u>	<u>17,410</u>	<u>41,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,030</u>	<u>380</u>	<u>17,410</u>	<u>41,150</u>
NET ASSETS		<u>17,030</u>	<u>380</u>	<u>17,410</u>	<u>41,150</u>
FUNDS	11				
Unrestricted funds				17,030	19,370
Restricted funds				380	21,780
TOTAL FUNDS				<u>17,410</u>	<u>41,150</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 Nov 2022 and were signed on its behalf by:


D Latham - Trustee


J Jones - Trustee

The notes form part of these financial statements

DERWENT VALLEY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

The Charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The presentation currency of the financial statements is the Pound Sterling (£)

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure by the donor.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	269	-
Belper Town Council	1,000	-
Wild Peak Housing	-	13,000
Paypal Giving Fund	470	5,582
Toyota Charitable Trust	-	2,000
Wheeldon	-	6,400
	<u>1,739</u>	<u>26,982</u>

DERWENT VALLEY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sale of guidebooks	<u>2,144</u>	<u>2,410</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>61</u>	<u>76</u>

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Cost of guidebooks sold	<u>637</u>	<u>692</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,582	21,400	26,982
Other trading activities	2,410	-	2,410
Investment income	76	-	76
Total	<u>8,068</u>	<u>21,400</u>	<u>29,468</u>
EXPENDITURE ON			
Raising funds	692	-	692
Charitable activities			
Derwent Valley	1,327	-	1,327
Other	594	-	594
Total	<u>2,613</u>	<u>-</u>	<u>2,613</u>
NET INCOME	5,455	21,400	26,855
RECONCILIATION OF FUNDS			
Total funds brought forward	13,915	380	14,295

DERWENT VALLEY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>19,370</u>	<u>21,780</u>	<u>41,150</u>

9. STOCKS

	2022 £	2021 £
Stocks	<u>1,365</u>	<u>2,002</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>618</u>	<u>594</u>

11. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	19,370	(2,340)	17,030
Restricted funds			
Wild Peak Housing	13,000	(13,000)	-
Belper Town Council	380	-	380
Toyota Charitable Trust	2,000	(2,000)	-
Wheeldon	6,400	(6,400)	-
	<u>21,780</u>	<u>(21,400)</u>	<u>380</u>
TOTAL FUNDS	<u>41,150</u>	<u>(23,740)</u>	<u>17,410</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,344	(6,684)	(2,340)
Restricted funds			
Wild Peak Housing	-	(13,000)	(13,000)
Belper Town Council	1,000	(1,000)	-
Toyota Charitable Trust	-	(2,000)	(2,000)
Wheeldon	-	(6,400)	(6,400)
	<u>1,000</u>	<u>(22,400)</u>	<u>(21,400)</u>
TOTAL FUNDS	<u>5,344</u>	<u>(29,084)</u>	<u>(23,740)</u>

DERWENT VALLEY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	13,915	5,455	19,370
Restricted funds			
Wild Peak Housing	-	13,000	13,000
Belper Town Council	380	-	380
Toyota Charitable Trust	-	2,000	2,000
Wheeldon	-	6,400	6,400
	<u>380</u>	<u>21,400</u>	<u>21,780</u>
TOTAL FUNDS	<u>14,295</u>	<u>26,855</u>	<u>41,150</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,068	(2,613)	5,455
Restricted funds			
Wild Peak Housing	13,000	-	13,000
Toyota Charitable Trust	2,000	-	2,000
Wheeldon	6,400	-	6,400
	<u>21,400</u>	<u>-</u>	<u>21,400</u>
TOTAL FUNDS	<u>29,468</u>	<u>(2,613)</u>	<u>26,855</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	13,915	3,115	17,030
Restricted funds			
Belper Town Council	380	-	380
	<u>14,295</u>	<u>3,115</u>	<u>17,410</u>
TOTAL FUNDS	<u>14,295</u>	<u>3,115</u>	<u>17,410</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,412	(9,297)	3,115
Restricted funds			
Wild Peak Housing	13,000	(13,000)	-
Belper Town Council	1,000	(1,000)	-
Toyota Charitable Trust	2,000	(2,000)	-
Wheeldon	6,400	(6,400)	-
	<u>22,400</u>	<u>(22,400)</u>	<u>-</u>
TOTAL FUNDS	<u>34,812</u>	<u>(31,697)</u>	<u>3,115</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

DERWENT VALLEY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	269	-
Belper Town Council	1,000	-
Wild Peak Housing	-	13,000
Paypal Giving Fund	470	5,582
Toyota Charitable Trust	-	2,000
Wheeldon	-	6,400
	<u>1,739</u>	<u>26,982</u>
Other trading activities		
Sale of guidebooks	2,144	2,410
Investment income		
Deposit account interest	61	76
Other income		
No description	1,400	-
Total incoming resources	<u>5,344</u>	<u>29,468</u>
EXPENDITURE		
Raising donations and legacies		
Cost of guidebooks sold	637	692
Charitable activities		
Sundries	65	-
Bank charges	30	75
Website/ computer costs	690	530
Postage	342	390
Operating insurance	267	247
Wyver Lane	26,409	-
Legal and professional fees	26	65
Books	-	20
	<u>27,829</u>	<u>1,327</u>
Support costs		
Governance costs		
Accountancy fees	618	594
Total resources expended	<u>29,084</u>	<u>2,613</u>
Net (expenditure)/income	<u>(23,740)</u>	<u>26,855</u>

This page does not form part of the statutory financial statements