



Friends of Trent Vale Trail Trustee Annual Report

For the period 01 January 2024 to 31 December 2024

1. Introduction

We are pleased to present the Trustee Annual Report for Friends Trent Vale Trail (FoTVT) for the financial period ending 31 December 2024. This report provides an overview of the charity's activities, achievements, and financial performance during the year.

2. Governance Structure

The FoTVT is governed by a board of trustees, who are responsible for overseeing the charity's operations and ensuring that it fulfils its charitable objectives. The board meets regularly throughout the year to review performance, set strategic direction, and ensure compliance with legal and regulatory requirements. The regular meetings also include management volunteers who provide input and expertise. The trustees during the reporting period were,

Jonathan Collingwood-Smith
Bindy Dadswell
John Ford, Chair
Karen Grundy, Treasurer
Andrew Hindmarsh
Alan Hudson
Steve Lee
Richard Sargent

Management volunteers active during the period were,
Alvin Wiggin
Chris Thompson
Peter Knox (Minutes Secretary)
Steve Blagg

3. Charitable Activities

During the year, FoTVT continued to deliver on its object for the public benefit, to develop and promote the 'Trent vale trail' as a safe long distance publicly available transport route for cycling, walking and other forms of low energy transport and so secure the trail as a public amenity and a facility for recreation and other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life for the inhabitants of Nottinghamshire and other users of the trail.

Our charitable activities included:

- a) to raise funds to complete the Trent Vale Trail as a safe route for cyclists, walkers and, where possible for horse riders and mobility aid users, to access the villages and nature reserves between Newark and South Clifton.
- b) to maintain and enhance sections of the Trail once built and to facilitate the Trail's use by people of all ages and abilities.



In the reporting period the FoTVT achieved the following,

Trail Development

- Assisted Nottinghamshire County Council (NCC) diversion and upgrade order for the South Clifton section. Now published and in place.
- Following a competitive tender process CF Construction (Collingham) were contracted to construct the surface of the last section of the trail from Green Lane, Spalford to Coal Yard Lane, South Clifton at a quoted cost of **£272,445.18 including VAT**. Construction commenced in March 2025.
- At the time of writing the surface is complete with the fencing contract is yet to placed. There is sufficient funding to install the fencing and finish the TVT.

Funding

The following grants were secured.

- A grant agreement for the Shared Prosperity Fund (SPF) was signed with NSDC for a total of **£70,000** toward the construction of the Spalford-South Clifton section. £9129.60 from this grant was deposited to the FoTVT bank in November 2023 to settle an invoice from Sustrans for engineering work on the route and construction details of the trail over Clifton Hill.
- **£197,512** -grant from Rural England Prosperity Fund administered by Newark & Sherwood District Council (NSDC). Conditions attached that the Nottinghamshire County Council diversion/upgrade order for the South Clifton section to be in place by 31 March 2024.
- **£20,000** grant from NSDC Community Fund toward the cost of the Spalford to South Clifton surface construction.
- **£20,000** - Garfield Weston Foundation to fund fencing on South Clifton and Spalford sections.

Impacts

- The surface improvements will make rights of way accessible to more in our community whereas previously these sections were not easy for casual walkers and cyclists to navigate.
- When opened there will be a safe accessible walking, cycle, and horse-riding trail from Newark to North Clifton to connect with the Fledborough to Lincoln trail. #

4. Financial Performance

FoTVT is committed to ensuring the responsible stewardship of funds entrusted to us by our donors and supporters. Highlights of our financial performance for the year include:

- Total income: £110, 975
Comprising - Grants £110,814 (NSDC £90,814 & Garfield Weston £20,000) Donations £161
- Total expenditure: £9,292 -
Comprising - Insurance £96



Sustrans Clifton Hill Design Engineering

£9,196

- Year-end Bank Balance: £115,135.87*

* In early 2025 the stage 1 payment to CF Construction, £90,814.26, was paid out so bank balance abnormally high. Bank Balance without CF Construction liability is **£24,321.61**.

The FoTVT commitment is to use as maximise kind donations and grants toward the development, construction and maintenance of the Trent Vale Trail. We aim to minimise expenses associated with running the charity. **99.5%** of our income was put toward construction and trail improvements. We are pleased to report that we will continue our charitable activities and maximise investment in our mission.

5. Governance and Risk Management

The trustees continue to monitor and manage risks affecting the charity's operations while at all times complying with known legal and regulatory requirements. We are confident that our governance framework enables us to effectively manage risks and fulfil our obligations as a charity.

The drawdown of NSDC grants required the contractor to complete the various stages of construction. When the FoTVT and contractor confirmed the stage completion the contractor issued an invoice that was sent to NSDC who transferred the exact amount invoiced.

The Garfield Weston Foundation deposited £20,000 in the bank account against our application to fund fencing. This amount has not yet been spent, the majority will be consumed by the cost of the fencing.

6. Future Outlook

2024 was a seminal year for the FoTVT, we secured the funding required to complete the trail and were able to place the contract for construction. Our expectation is that trail will be fully complete and formally open during June 2025. The total investment in the Trent Vale Trail exceeds **£600,000** and the expectation is that it will remain as a legacy for the East Trent communities for years to come.

We now need to promote the Trent Vale Trail to increase usage and community knowledge of the route. To that end our intention is to install directional and informational signage that increases interest.

We are excited about the opportunities that lie ahead and are truly grateful for the continued support of our donors, grant providers, volunteers, and stakeholders.

7. Conclusion

We would like to express our sincere gratitude to everyone who has contributed to the FoTVT's success in the year ending 31 December 2024. Your support enables us to make a meaningful difference in the lives of those we serve.



On behalf of the board of trustees, we look forward to another successful year ahead.

Signature:

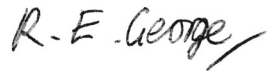
John Ford, Chair Friends of Trent Vale Trail

Date:

21 April 2025

ACCOUNTANT'S REPORT TO THE FRIENDS OF TRENT VALE TRAIL

I have examined the attached Statement Of Financial Activities together with the underlying books of account and can confirm that the Statement is a true reflection of the activities of the Friends Of Trent Vale Trail for the year ending 31st December 2024.



ROD GEORGE

Chartered Accountant

Collingham

Nottinghamshire

23rd April 2025

The Friends of Trent Vale Trail (FoTVT)

Statement of Financial Activities For the Year to 31st December 2024	2024	2023
	£	£
Income of charitable activities	0	0
Donations and legacies	161	9,498
Grants	110,814	30,000
Other income	0	0
Total income	£110,975	£39,498
Cost of charitable activities	9,196	33,205
Car and travel expense	0	0
Staff costs	0	0
Insurance costs and overheads	96	96
Equipment	0	0
Accountancy, legal and other professional fees	0	0
Interest on bank and credit card etc. financial charges	0	0
Phone, stationery and other office costs	0	0
Total allowable expenses	£9,292	£33,301
Net Surplus(Deficit)	£101,684	£6,198


The Friends of Trent Vale Trail (FoTVT)

Balance Sheet as at 31st December 2024	2024	2023
ASSETS	£	£
Bank	115,136	13,452
	£115,136	£13,452
RESERVES		
Brought Forward 1st January 2024	13,452	7,254
Net Surplus(Deficit)	101,684	6,198
	£115,136	£13,452

The Officers of the Friends of Trent Vale Trail community group, as listed in the constitution,

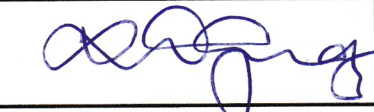
John Ford - FoTVT Chair

Date:

	9/3/25
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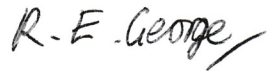
Karen Grundy - FoTVT Treasurer

Date:

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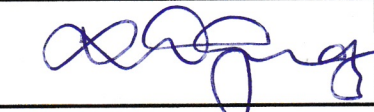
John Ford - FoTVT Chair

Date:

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Karen Grundy - FoTVT Treasurer

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