CALVER WEIR RESTORATION PROJECT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER 2012

CHARITY NO: 1108048

COMPANY REGISTERED NUMBER: 05182250

WEST AND FOSTER

CHARtered ACCOUNTANTS
# CALVER WEIR RESTORATION PROJECT

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

## 31ST DECEMBER 2012

## CONTENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors and trustees report</td>
<td>1-3</td>
</tr>
<tr>
<td>Independent Accountants report</td>
<td>4</td>
</tr>
<tr>
<td>Statement of financial activities</td>
<td>5</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>6</td>
</tr>
<tr>
<td>Notes to the financial statements</td>
<td>7-10</td>
</tr>
</tbody>
</table>
CALVER WEIR RESTORATION PROJECT

COMPANY INFORMATION

31ST DECEMBER 2012

CHARITY NUMBER 1108048

COMPANY NUMBER 05182250

TRUSTEES/DIRECTORS
G A Wolfe  (Chairman)
D M Elsworth
S R Needham
C G Pounds
T J Wells

MANAGEMENT COMMITTEE
MEMBERS
N Quaife  (Project Officer)
K Smith  (PDNP)
G D Thornton  (Project Engineer)
J White  (Calver Parish Council)
appointed November 2012

SECRETARY C G Pounds

REGISTERED OFFICE:
2 Broomgrove Road
Sheffield
S10 2LR

BANKERS:
Nat West Bank plc
1 Water Lane
Bakewell
Derbyshire
DE45 1EU

INDEPENDENT ACCOUNTANTS
West and Foster
Chartered Accountants
2 Broomgrove Road
Sheffield
S10 2LR

CIVIL ENGINEER
G D Thornton C Eng MICE
Ivy Farm
Little Hucklow
Buxton
SK17 8RT
TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present this annual report and the unaudited financial statements of the charitable company for the year ended 31st December 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 16th July 2004 and registered as a charity on 11th February 2005. The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10 each.

Recruitment and appointment of Management Committee

Trustees are appointed at an Annual General Meeting and shall retire from office by rotation, one third each year. Trustees are eligible to be reappointed if they are prepared to stand. The minimum number of trustees shall be three but there shall be no maximum.

Trustee Induction and Training

Most trustees are familiar with the practical side of the charity’s activities and potential new trustees are invited to informal discussions with the existing trustees and to observe the development work in progress. They are in addition given copies of the Memorandum and Articles of the company and the most recent annual report and latest accounts, and a copy of ‘The Essential Trustee’ (Charity Commission publication).

Risk Management

The trustees have considered the major risks to which the charitable company is exposed. They have introduced appropriate procedures to mitigate those risks and have developed a plan to allow for diversification of funding and activities. Internally they have a system of procedures for authorisation of all transactions. Procedures are also in place to ensure compliance with Health and Safety of all appropriate personnel for whom the trustees have a responsibility.

Organisational Structure

The charity has a board of trustees who meet as an executive from time to time and as the need arises. The organisation is managed by a Management Board consisting of trustees and volunteers with specialist knowledge. No staff are directly employed. The charity is grateful for the services of Mr G D Thornton as volunteer civil engineer to oversee Calver Weir restoration work.
CALVER WEIR RESTORATION PROJECT

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012 – continued

Objectives and Activities – how our activities deliver public benefit

The principal activity of the charitable company is the restoration of Calver Weir, a gritstone 18C structure which is a class 2 listed structure, Buildings at Risk Register on the River Derwent. Vulnerable parts of the structure have been recast by a new concrete foundation and has been built using gritstone blocks recovered from the river. New block gritstone acquired from the local quarry used originally has been placed over repaired cemented areas and cement has been used to back fill the crest of the Weir and all exposed cavities.

The erection of a fish pass was started in November 2009 and completed in March 2010.

In tandem with this restoration work the charity is involved with other associated activities including improvement of paths along the river bank, provision for seating and improved signage and a comprehensive programme of conservation initiatives to protect and enhance Calver Marshes, a Biodiversity Action Plan habitat.

The total project costs are £1.841m which is funded by grants and donations from local organisations and local people.

The trustees have had regard to the Charity Commission guidance on public benefit and consider that all activities of the organisation are for the public benefit and are keen to involve as many people as possible in letting the world at large know of the project and how it will benefit everyone.

Achievements and Performance

In 2012, the footpaths continued to be upgraded and will be finished in 2013. Work on the information boards also continued and again will be completed in 2013. Two benches were sited during the year with two more to be done after consultation with local land owners.

The main achievement has been the Social History Project, calling on the knowledge and archives of local people in order to provide lasting local history of Calver Weir.

Financial Review

The trust has now received all of the promised match funders and is not at this time seeking further funding other than the ongoing Heritage Lottery Fund, the source of which continues to September 2013.

Principal Funding Sources

The principal funding for this project has been provided by a Heritage Lottery Fund grant of £1.244m, Environment Agency £165,000 and English Heritage £100,000 augmented by funding derived from local businesses and organisations and residents.

The charity continues to raise funds wherever possible.

Reserves Policy

The trustees have examined the charitable company’s requirements for reserves in the light of the project costs and duration and they believe that it would be prudent to build up unrestricted reserves of £20,000 - £30,000 once the project is completed so that in the absence of any further funding the future is secured.

Plans for Future Period

The Trust will continue to liaise with local landowners in the immediate area to preserve the ecological and conservation aspects. The Trustees will be discussing the future ownership of Calver Weir as the original objective for setting up the project has now all but been met. It believes that it should now be owned by a local or interested agency that has permanency and who will be able to maintain it over the years to come.
CALVER WEIR RESTORATION PROJECT

TRUSTEES’ REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and 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 charitable company’s financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and,

(a) Select suitable accounting policies and apply them consistently
(b) Make judgements and estimates that are reasonable and prudent
(c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the charitable company’s directors, we certify that

- so far as we are aware, there is no relevant audit information of which the charitable company’s auditors are unaware, and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charitable company’s auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

APPROVAL

This report was approved by the trustees on 4th June 2013 and signed on their behalf by

Trustee

George Howse

Colin Pouds

Trustee
INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF
CALVER WEIR RESTORATION PROJECT

I report on the financial statements for the year ended 31st December 2012, set out on pages 5 to 10

Respective responsibilities of directors and reporting accountants

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

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

i) to examine the financial statements under section 145 of the 2011 Act,
ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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

(a) which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006, and

(ii) to prepare financial statements 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 Charities

have not been met, or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

West and Foster

John M G Foster FCA
Chartered Accountant
For and on behalf of
WEST AND FOSTER

SHEFFIELD
4th June 2013
CALVER WEIR RESTORATION PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012

<table>
<thead>
<tr>
<th>Note</th>
<th>Restricted Funds</th>
<th>Unrestricted Funds</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

INCOMING RESOURCES

Incoming resources from charitable activities
Grants received 2 51,046 - 51,046 57,825
Donations - 105 105 448

Total incoming resources 51,046 105 51,151 58,273

RESOURCES EXPENDED

Charitable Activities 46,177 - 46,177 34,027
Governance Costs 780 - 780 720

Total resources expended 46,957 - 46,957 34,747

NET MOVEMENT IN FUNDS FOR THE YEAR
4 4,089 105 4,194 23,526

TOTAL FUNDS BOUGHT FORWARD 36,748 134 36,882 13,356

TOTAL FUNDS CARRIED FORWARD £40,837 £239 £41,076 £36,882

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.
CALVER WEIR RESTORATION PROJECT

BALANCE SHEET
31ST DECEMBER 2012

<table>
<thead>
<tr>
<th>Note</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**CURRENT ASSETS**

- Debtors
  - 5
  - £6,087
  - £6,395

- Cash at bank
  - £42,633
  - £40,900

  - Total
    - £48,720
    - £47,295

**CREDITORS**

- Amounts falling due within one year
  - 6
  - (£7,644)
  - (£10,413)

**NET CURRENT ASSETS**

- £41,076
- £36,882

**TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES**

- £41,076
- £36,882

**FUNDS**

- Restricted funds
  - 7
  - £40,837
  - £36,748

- Unrestricted funds
  - 7
  - £239
  - £134

  - Total Charity Funds
    - £41,076
    - £36,882

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors and trustees on 4th June 2013 and signed on their behalf.

[Signatures]

Trustee

[Signatures]

Trustee
CALVER WEIR RESTORATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

(b) Tangible fixed assets for use by the charity and depreciation

The charitable company owns the freehold of the weir having purchased this for a nominal sum of £1.

(c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

(e) Resources expended

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.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such services and those costs of an indirect nature necessary to support them.
CALVER WEIR RESTORATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES - continued

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounting and reporting fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

### 2a. GRANTS RECEIVED

<table>
<thead>
<tr>
<th>Fund</th>
<th>Restricted Funds</th>
<th>Unrestricted Funds</th>
<th>Total 2012</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hentage Lottery Fund</td>
<td>51,046</td>
<td>-</td>
<td>51,046</td>
<td>45,825</td>
</tr>
<tr>
<td>Peak District Park Authority</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,000</td>
</tr>
<tr>
<td>Calver Mill Management Ltd</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>£51,046</strong></td>
<td><strong>£</strong></td>
<td><strong>£51,046</strong></td>
<td><strong>£57,825</strong></td>
</tr>
</tbody>
</table>

### 2b. DONATIONS

Donations have been received from organisations and individuals so as to provide funding for the overall project.

### 3. TOTAL RESOURCES EXPENDED

<table>
<thead>
<tr>
<th>Activities</th>
<th>Charitable Activities</th>
<th>Governance</th>
<th>Total 2012</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs directly allocated to activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restoration Project costs</td>
<td>3,786</td>
<td>-</td>
<td>3,786</td>
<td>5,776</td>
</tr>
<tr>
<td>Project Officer costs</td>
<td>33,887</td>
<td>-</td>
<td>33,887</td>
<td>25,508</td>
</tr>
<tr>
<td>Oral History Project costs</td>
<td>5,225</td>
<td>-</td>
<td>5,225</td>
<td>-</td>
</tr>
<tr>
<td>Training costs</td>
<td>1,018</td>
<td>-</td>
<td>1,018</td>
<td>-</td>
</tr>
<tr>
<td>Support costs directly allocated to activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office expenses</td>
<td>760</td>
<td>-</td>
<td>760</td>
<td>429</td>
</tr>
<tr>
<td>Legal and professional fees</td>
<td>14</td>
<td>-</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>Audit and Accountancy fees</td>
<td>-</td>
<td>780</td>
<td>780</td>
<td>720</td>
</tr>
<tr>
<td>Publicity</td>
<td>1,487</td>
<td>-</td>
<td>1,487</td>
<td>2,300</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>£46,177</strong></td>
<td><strong>£780</strong></td>
<td><strong>£46,957</strong></td>
<td><strong>£34,747</strong></td>
</tr>
</tbody>
</table>
4. SURPLUS FOR THE YEAR

is stated after charging

Independent Examination 780 720

5. DEBTORS

Project grants receivable £6,087 £6,395

6. CREDITORS: amounts falling due within one year

Trade creditors 6,809 9,563
Other creditors 835 850

£7,644 £10,413

7. FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Restricted Funds</th>
<th>Unrestricted Funds</th>
<th>Total 2012</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1st January 2012</td>
<td>36,748</td>
<td>134</td>
<td>36,882</td>
<td>13,356</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>4,089</td>
<td>105</td>
<td>4,194</td>
<td>23,526</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31st December 2012</td>
<td>£40,837</td>
<td>£239</td>
<td>£41,076</td>
<td>£36,882</td>
</tr>
</tbody>
</table>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Restricted Funds</th>
<th>Unrestricted Funds</th>
<th>Total 2012</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debtors</td>
<td>6,087</td>
<td>-</td>
<td>6,087</td>
<td>6,395</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>42,394</td>
<td>239</td>
<td>42,633</td>
<td>40,900</td>
</tr>
<tr>
<td>Creditors</td>
<td>(7,644)</td>
<td>-</td>
<td>(7,644)</td>
<td>(10,413)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>£40,837</td>
<td>£239</td>
<td></td>
<td>£41,076</td>
<td>£36,882</td>
</tr>
</tbody>
</table>
## 9. RESTRICTED FUNDS

<table>
<thead>
<tr>
<th>fund</th>
<th>Brought Forward £</th>
<th>Income £</th>
<th>Expenditure £</th>
<th>Carried Forward £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hentage Lottery Fund</td>
<td>11,078</td>
<td>51,046</td>
<td>(21,287)</td>
<td>40,837</td>
</tr>
<tr>
<td>Peak District Park Authority</td>
<td>2,000</td>
<td>-</td>
<td>(2,000)</td>
<td>-</td>
</tr>
<tr>
<td>Calver Mill Management Limited</td>
<td>23,222</td>
<td>-</td>
<td>(23,222)</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>448</td>
<td>-</td>
<td>(448)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£36,748</strong></td>
<td><strong>£51,046</strong></td>
<td><strong>£(46,957)</strong></td>
<td><strong>£40,837</strong></td>
</tr>
</tbody>
</table>

All of the above restricted funds are a part of the whole restoration project as opposed to distinct elements of that project. All are fully funded before the project commenced, and will be fully utilised in the project.

## 10. ETHICAL STANDARDS

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.