

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

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YORKSHIRE DALES MILLENNIUM TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Bankers	Barclays Bank plc 49 High Street Skipton North Yorkshire BD23 1DH
Solicitors	Forbes Solicitors 55 St Thomas's Road Chorley Lancashire PR7 1JE

YORKSHIRE DALES MILLENNIUM TRUST
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

2022/23 was another busy year for the Trust. Following the recruitment of a new cohort of trustees in September 2021, work was undertaken at the Board and sub-committee level on a number of key projects.

These projects included a review of the Trust's investment policy, a review of our grants process and a group looking at succession and recruitment of a new Chair. All of these projects were critical in helping the Trust continue to evolve and be as impactful as possible.

As mentioned above, one of the projects looked at succession and the process of recruitment for a new Chair. I want to take this opportunity to thank Karen Cowley for their hard work and dedication over the years. Karen stepped down as Chair in December 2022 and set a high bar in terms of standards and ambition for the Trust.

In addition to Karen, Andrew Campbell QC and Steve Macare also stepped down as Trustees after many years of service. Their contributions and experience have been invaluable and I am grateful for their support and guidance.

Karen chaired the Trust through COVID and the economically tough years which followed, and along with the wider team and Trustees, is responsible for us being in the strong position we are today.

The consistent challenging economic and environmental conditions highlight the growing demand for the work carried out by the Trust. The changes made in the way we deliver grants and the hard work of the team across the organisation mean we are ideally placed to meet these challenges.

Looking at the results of the projects run by the Trust and the support we receive fills me with hope for the coming year.

Finally, I would like to offer my heartfelt thanks to the staff, Trustees, and our growing number of individual and corporate supporters. Your continued hard work and support enable us to do the work we do and is much appreciated – Thank you.



.....
Thomas Pratt
Chair of Trustees

Date: 24 November 2023

YORKSHIRE DALES MILLENNIUM TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal objectives of the company and registered charity are:

- To protect and conserve for the public benefit the area known as the Yorkshire Dales including any buildings which are of architectural, historic or educational merit and also including flora and fauna.
- To further such other charitable purposes for the benefit of the inhabitants of the Yorkshire Dales and other areas within England and Wales as the trustees shall from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

STRATEGIC PLAN: "People, Landscape and Wildlife"

Our VALUES guide everything we do

- **Enabling:** We make real, practical things happen and are approachable, collaborative and inclusive, valuing people's opinions in everything we do.
- **Caring:** We are passionate about supporting the people, landscape and wildlife of the Yorkshire Dales and are committed to being sustainable.
- **Creative:** We thrive on new challenges and act with entrepreneurial spirit in order to make a positive difference to this special area.
- **Honest:** We always act with integrity and are open, clear and fair.

How we work

- We deliver projects
- We raise and distribute funds to enable our partners and individuals to deliver projects
- We work in partnership to deliver the maximum charitable benefits to the area

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

MEASURES OF SUCCESS

1. YDMT supports PEOPLE to live in, visit and care for the Dales

- Carbon footprints have reduced
- The local economy is supported
- Community cohesion is improved
- Skills are improved
- Health & Wellbeing is better
- Access, understanding and enjoyment have improved

2. YDMT helps to protect and enhance the LANDSCAPE of the Dales

- Natural heritage is conserved
- Cultural and built heritage is conserved
- Natural Flood Management is improved

3. YDMT helps to protect and enhance the WILDLIFE of the Dales

- Habitats and species are conserved
- Biodiversity is more resilient

4. YDMT is well-run organisation, which delivers the maximum possible charitable benefit

- The organisation is well-governed and well managed
- The organisation's carbon footprint has reduced
- The organisation works in partnership with others
- The organisation will be well respected and understood
- Staff are valued

c. Activities undertaken to achieve objectives

Our work is guided by our Strategic Plan. "People, Landscape and Wildlife" crystallises the breadth of our work, and reflects how we have developed and grown. It also shows how great the challenges are, and that we must continue to be passionate and creative in how we respond.

During this year, we strived to deliver against the measures of success in that Strategic Plan through a suite of projects, grant programmes and partnership working, delivered by our staff team and volunteers. Thanks to the generosity of funders and the hard work of staff and volunteers, much progress was made against that Strategy.

d. Grant-making policies

Our grant giving is guided by our values and is intended to deliver against the measures of success. This year we distributed £133,644 to a wide variety of local organisations and individuals through several programmes including Woodland Planting Grants, Community Grants, the Youth Environmental Action Fund and Heritage Grants. These programmes are managed by grant panels chaired by YDMT Trustees and include external expert advisors, with full officer support.

Included in this was a further grant of £25,000 given to support the Westmorland Dales Landscape Partnership, the final part of our £100,000 commitment over four years. Similarly, £10,000 to each of two multi-year projects led by partners: Tees-Swale: Naturally Connected, and Our Common Cause which is addressing the future of management for important upland Commons including Ingleborough.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

e. Challenges relevant to achieving objectives

This continued to be a challenging period.

Externally there are a series of existential challenges, the most obvious being the lingering effects of the Covid-19 pandemic and economic pressures, but also including climate change and biodiversity collapse. In the Dales, as in other uplands, we are also on the cusp of the biggest changes in farming and of landscape potentially since WW2. The issues we were concerned about before Covid-19 are still the issues we care about now: a future for local communities, economy and young people; mental and physical health crises linked to a disconnection from nature; loss of habitats and species; and restoring and keeping the unique cultural and built heritage of the Dales healthy. In other words People, Landscape and Wildlife.

Organisationally the ending of restricted funding for several major projects the previous year meant that we had to increasingly rely on unrestricted donations. Running any charity and business has never been more complicated and under such scrutiny.

On the other hand, we have so much going for us: our good reputation, governance, systems, networks and partners. A great recent track record of fundraising means we have healthy financial reserves. Above all though our loyal and generous supporters, matched only by those remarkable staff and trustee teams.

Achievements and performance

a. Main achievements of the Company

We believe that our work once again had a significant beneficial impact.

Financially, this proved unexpectedly to be another excellent year as described in the Financial Review. Having deliberately set a challenging budget in order to deliver increased charitable work, we spent £1,826,904 which was more than budgeted - whilst increased income meant that the forecast (£624,131) deficit on the year was in practice only (£76,296), giving us further scope to increase our charitable impact.

Trustees were hugely grateful to all of those who made this possible. Above all, trustees thank our supporters for their generosity and loyalty, including individuals, corporates, trusts, public bodies and the players of the National Lottery and People's Postcode Lottery. We believe that this reflects well on the value we have always placed on our supporters and the investment and effort we have made in this over a number of years. As ever, costs were tightly controlled and cash flow closely monitored and managed.

The third objective was of course to deliver as much charitable activity as possible. Again, given the challenges trustees were pleased with what was achieved.

Green Futures continued to have a real impact, changing individuals' lives and communities. A continuation of our work over many years supporting young people, including our successful trainee and apprenticeship programmes.

Our inspiring outreach project People and the DALES also continues to change many lives and link communities.

It was pleasing to be able to contribute to the restoration of iconic barns in Arkengarthdale thanks largely to the generosity of long-time supporter Dr Rosie Page, daughter of James Herriott, who was and still is so closely associated with the Dales landscape.

Woodland planting and restoration continued to be at the heart of our work, a genuine partnership endeavour between landowners, other organisations and our own supporters. We continued to take a lead nationally on addressing the issue of the use of single-use plastic tree tubes, playing a key part in the Forestry Plastics Research Group comprising key statutory, business and NGO forestry and woodland bodies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The major programme Together for Trees worked with local communities across the Dales to help them create their own community woodlands and tree-planting areas.

In a similar way Bee Together helps communities create their own wildflower areas, and learn about and celebrate the importance of pollinators. On the larger scale, we continued to help restore flower-rich grasslands across the Dales, Westmorland Dales and notably in the Forest of Bowland in partnership with the AONB.

The Deeper Connections project was the latest iteration of our twenty years of supporting farmers on the Long Preston floodplain through schemes to restore habitat, encourage natural flood management, and try future ways of supporting the local economy through sustainable farming.

In addition to all of this, considerable effort was put into developing new ideas and projects for the future, including continuing to expand the work of the revived subsidiary trading company. This is intended to complement the work of the charity, both through direct delivery of works and by contributing income.

b. Impact of activities

We undertake detailed evaluation of the impact of our work, indeed we are now investing more in this area and using the Upshot evaluation system to ensure that our charitable Impact is as high as possible. A few of this year's overarching headlines and case studies of how individual lives have been changed:

People

Our projects help people to visit, care for and live sustainably in the Yorkshire Dales and surrounding areas.

- We support a vibrant and sustainable Yorkshire Dales with stronger, better supported, and welcoming communities.
- We enable people to gain new skills to live and work in the Dales and provide more opportunities for people to access, appreciate and enjoy this special area.

This year:

- £13,191 was distributed through our community grants programme, allowing organisations to make a difference in their local area.
- 1,494 connections were made with young people, inspiring them to care about the natural world and to get into the countryside and learn new skills. Many attended multiple-sessions that offered longer-term engagement and support.
- 348 project sessions, often involving practical conservation, were delivered to connect people to the precious landscape of the Yorkshire Dales and surrounding areas.

Case Study: Woodland wellbeing brings lasting benefits

Over the last year, we have been working with several schools and colleges to help young people who are struggling or at risk of exclusion from mainstream education.

33 students from Bradford participated in a pilot woodland wellbeing programme that promotes a long-term connection with nature. The programme aims to boost their mental health, improve self-confidence and self-esteem, as well as other skills. Sessions are designed to help young people reflect on their lives and wellbeing. They have included woodworking, bushcraft, planting an orchard, creating a food garden, and natural crafts, alongside more reflective practices such as mindfulness, nature journaling, swinging in hammocks, and fire-lighting.

And we're already seeing a real difference in the students taking part in the project, showing a longer-term approach to wellbeing can improve prospects. One student told us:

"I have loved these sessions. I have learnt so much about myself. I used to get angry but not so much anymore. I think they have helped my future ... I want to work in law and this has helped me because I know that I can be useful now. They have helped me see things from the point of view of other people."

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

Landscape

Our projects help to protect and enhance the unique natural, cultural and built heritage we have in the Yorkshire Dales for future generations.

- We support the planting of trees, and have helped to plant 1,593,667 since 1997.
- We are working with landowners to reverse the loss of wildflower hay meadows - which have seen a 97% decline in the last 70 years.

This year:

- 38,717 new native broadleaf trees were planted in the Yorkshire Dales and surrounding areas.
- This helped us to create 22 hectares of woodland and 2,167 metres of hedgerow and drystone wall, increasing this vital habitat for our most vulnerable and precious wildlife.
- 20,700 redundant plastic tree shelters were recycled from 17 sites across the Dales and Nidderdale, removing plastic pollution from our woodlands and watercourses.

Case Study: "Making Deeper Connections on the Floodplain"

765 hectares of varied landscape near Long Preston are being revitalised as part of Deeper Connections. More than a fifth of this nationally important floodplain is a designated Site of Special Scientific Interest because of its unusual river morphology, breeding waders, and botanical interest. It is also an area rarely visited, despite being crossed and overlooked by public rights of way and dissected by the Ribble Way, a long-distance walk between the Lancashire coast and the Yorkshire Dales National Park.

In partnership with Ribble Rivers Trust, we are restoring more than 10 hectares of floodplain, creating wildlife corridors, shallow pools, scrapes and ponds, improving woodland by planting 6,400 trees, and supporting 26 farmers with specialist advice. This will help the thousands of birds and wildlife that use the floodplain throughout the year. We've also been making sure the floodplain is accessible through clear maps and improvements to footpaths, and brought more than 120 people from urban areas to visit local farms.

One person on an outreach event from Leeds said:

"I thought all the women who volunteered to make lunch, play with the children, help decorate pots and showed us around the farm were, as one mum, said 'really good people'. I don't think they realised how healing and reassuring it is for people to feel welcomed. People never forget a kindness. I believe it can save lives."

Wildlife

Our work helps to champion and improve the wildlife of the Dales and surrounding areas.

- We improve the conditions of key habitats and species.
- Our work helps to create habitats that are more resilient to the effects of climate change.
- We enhance public awareness, support and appreciation of Dales wildlife.

This year:

- 548kg of wildflower seed was sown in meadows to provide an important food source for pollinators. We also planted 5,804 plug plants.
- 30 bird, bee and bug houses, and 250 seed bombs, were made to attract wildlife - helping many people connect with nature in their local area.
- Across the Tees-Swale area, we helped make eight scrapes for breeding wading birds.
- Five landowners and organisations received help to establish meadows in their communities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Case Study: Pollinator fight brings communities together

It is a sad fact that half of our bumblebee species are in decline, with seven species reducing by more than 50% in the last 25 years.

Our Bee Together project aimed to reverse this trend by working with local communities to boost habitat for pollinators and other insects. Over the course of the last four years, 55 wildlife patches and community meadows have been created, three existing meadows have been enhanced and 30 nest sites established. This is thanks to the dedication of 668 volunteers.

We have trained 333 people and groups in pollinator ID and habitat management too, and 1,153 schoolchildren have engaged with the project, bringing the plight of our pollinators to young people. On a larger scale, two pollinator action plans have been prepared and 60 local authorities and landowners advised on the changes they can make. This will form the next stage of the project as we look to make landscape-scale changes to pollinator habitats.

One group we worked with was Addingham Environment Group. Janet Hindle said: "It's been brilliant to have practical support and encouragement to help with the sowing and planting of new wildflower rich meadow in and around Addingham. Our new meadow areas are in prominent places and we hope they will inspire everyone in the community to make space for wildflowers and support our bees and other pollinators."

Organisation

Since 1997, Yorkshire Dales Millennium Trust has been an innovative organisation, striving to maximise its charitable impact on people, landscape and wildlife.

- This year was an exciting one for YDMT as we welcomed a new chair of Trustees and several new Trustees.
- 80% of funds were invested directly into delivering diverse and inspirational projects. 20% were invested in infrastructure, governance and awareness raising.
- We focused on training and wellbeing, providing one-to-one support and other opportunities to ensure our team can continue to deliver the best outcomes for the Dales.

Ensuring we stay green and sustainable

- As a charity that operates within the environmental sector, we are committed to reaching net zero by 2030.
- Our Environmental Policy sets commitments to reducing energy use, limiting consumption of resources and the production of waste, alongside educating staff and Trustees in environmental issues.
- Targets include having a 100% renewable energy supplier and transitioning to sustainable travel. We have moved some of our reserves into ethical investments and aim to move to a more ethical banking partner.

c. Fundraising and income generation

We continued to invest in unrestricted income generation. This is key to our ability to deliver charitable works both now and in the future; it underpins and complements the restricted income from grants.

Given the widespread economic concerns, it was again humbling to see another increase in donations to £1,259,769 in addition to kind legacies of £121,353 plus £82,792 from our trading. This generosity was across the board, including from corporate supporters, charitable trusts and individuals. Notably from People's Postcode Lottery, whose unrestricted donations can be used to both directly fund our work, and to match restricted grants such as our National Lottery support.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

d. Investment policy and performance

During this year, Trustees identified £500,000 of minimum reserves that should not be needed at short notice. Trustees have appointed a professional investment management firm to manage the investment of these funds using a Charity Authorised Investment Fund that aligns with our investment policy. The objective is to generate a return in excess of inflation over the long term whilst generating an income to support the on-going activities of the Trust. Performance is reviewed regularly throughout the year. A net gain of £1,889 was made in the period to 31 March 2023.

Restricted funds are held in low risk interest bearing deposit accounts. These restricted funds are usually held for short periods before being paid out to third parties for delivering projects.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements - further details can be found in the Accounting Policies.

b. Reserves policy

Trustees have a policy of holding reserves equivalent to 3-6 months' worth of operational costs as a reasonable and adequate reserve against the organisational risks.

At March 31 2023 we held unrestricted funds of £1,445,860 in large part due to the generosity of our supporters including through legacy gifts. Our restricted funds stood at £194,968 to be used for named charitable projects during this coming year.

In 2023, Trustees adopted an ambitious three year Business Plan intended to not only maintain our current high level of charitable work but to increase it. This is forecast to cost £6 million over the next three years, which relies not only on continued success in fundraising and obtaining grants, but also on a deliberate spend-down of our current reserves.

To deliver this ambitious plan Trustees have designated £638,080 of reserves to named projects and grants. The designations will give Trustees the confidence that we can continue to deliver major projects and grants, all be it at a significantly reduced level, if our fundraising plan were to fall short over the next three years. This will leave £807,780 free reserves in line with our policy.

c. Risk management

The Organisational Risk Register is reviewed and updated as a standing item at every Board meeting.

Those risks that feature highest fall into three broad categories: financial, organisational and reputational.

A key risk is heavy reliance on unrestricted donations at a time when the economic forecasts and confidence are pessimistic. Mitigations include: significant financial reserves; costs being virtually all under our direct control; recent track record of fundraising; recent increase in our own grant applications. Our own grant giving can be adjusted in-year to reflect income and so control our out-turn.

Financially, we rely entirely on the generosity of our supporters and funders. In an atmosphere of economic uncertainty and cost-of-living crises, their continued trust is both humbling and cannot be taken for granted. We work hard to communicate the value of our work and to maintain genuine relationships with all of them.

YORKSHIRE DALES MILLENNIUM TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Our reputation is perhaps our most valuable asset: hard-won but potentially easily lost. To protect it we continue to update our internal policies and procedures, to improve our evaluation and monitoring of our impact, to support and train staff – and above all to maintain our good culture.

Structure, governance and management

a. Constitution

Yorkshire Dales Millennium Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Subsidiary Undertaking

The charity has a wholly owned subsidiary, YDMT Consultants Limited, Company No. 3302877. This company was established to undertake activities which carry greater risks or are more commercial, such as fee based project management and consultancy work.

After being dormant for some considerable time with a share value of £1, the company was reactivated in 2020. New Articles were adopted, new Directors appointed, and the charity purchased a further 9,999 £1 shares to capitalise it. An agreement was signed between the charity and trading company setting out the financial arrangements between the two.

During 2022-23, the company delivered several contracts, notably landscape design projects and evaluating the Worcestershire LEADER programme. It made a net profit of £5,699 and also paid the charity £43,572 in fees for staff time and administrative support.

The charity subscribed to another £10,000 shares with the intention of further developing the trading company.

b. Methods of appointment or election of Trustees

The management of the group and the company is the responsibility of the Trustees who are elected and co opted under the terms of the Memorandum of Association.

The Trustees are individuals with a wide range of interests, knowledge, backgrounds and opinions, united by a love of the Dales. Although many of them are active members of other organisations and interest groups, they are proud of the fact that Yorkshire Dales Millennium Trust remains a non political, non campaigning body.

Trustees have an ongoing recruitment process which was begun by reviewing the diversity, experience, knowledge and skills required to ensure that the Board continues to adequately reflect the needs of the beneficiaries of the charity, and to identify potential new trustees for this and future years. It is intended to revisit this issue again in the coming year with a view to further improving the diversity of the Board;

New trustees join by invitation of current trustees, following advertising or direct approaches as appropriate. Suggested candidates are invited for a presentation and an interview with the Chair, other Board members and Chief Executive.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Trustees are ultimately responsible for the Trust's activities. The Articles state that they are a body of not less than six individuals. The number of "local authority persons" appointed as trustees shall not at any time exceed 20% of the total number. In December 2022, the size of the Board for 2023-24 was set at 10-15 by Trustees.

The Trustees set the broad strategy, areas of activity and methods of operation for the charity. They agree an annual budget and monitor progress against this. They consider recommendations from their sub committees regarding individual applications for grant support through the various programmes that YDMT manages, and agree on the scope and funding of projects which YDMT delivers directly. Trustees meet at regular intervals six times for full Board plus additional meetings during this financial year, all of them by video links.

A Finance Sub committee reporting to the full Board meets regularly to look in more detail at management accounts and to help prepare budgets. Other sub committees include a Health, Safety and Wellbeing Committee and a number of Grants Panels. Trustees also appoint time-limited Task & Finish groups to examine specific issues on their behalf.

Much of the Trust's work is undertaken by a team of staff reporting to the Chief Executive. The Chief Executive is accountable to the Trustees for achieving the charity's aims and for complying with organisational policies.

d. Policies adopted for the induction and training of Trustees

New Trustees receive a pack of key documents relating to the charity and their responsibilities including relevant publications by the Charity Commission. They are invited to visit the office to meet staff and are introduced by the Chair to all Trustees at the first meeting. They are actively encouraged to join one of the sub committees, to visit YDMT projects, to attend events, and to meet supporters and partners.

New Trustees are also actively encouraged to attend training events either in person or online. We also run further training events for all Trustees on an ongoing basis, tailored to needs, and keep them informed of any courses that may be relevant.

We are fully committed to the further individual and collective development and training of the Board.

e. Pay policy for key management personnel

A Remuneration Committee of Trustees considers and makes recommendations to the full Board on an annual basis as part of the budget setting. They review the salary of the Chief Executive and any proposals for across-the-board increases, taking into account organisational performance and inflation. Any changes between paycales for individual staff are dependent on changed roles or responsibilities. There are no increases based on individual performance, nor length of service.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

YDMT intends to increase charitable impact to benefit the People, Landscape and Wildlife of the Dales over the next three years. The Board of Trustees have taken into account increased local charitable need, successes in income generation, and analysis of our impact.

They identified measures of success within YDMT's strategy where they would like increased focus and impact, including:

- Local economy and community cohesion is improved
- Skills are improved, health and wellbeing is better
- Access, understanding and enjoyment have improved
- Habitats and species are conserved and biodiversity is more resilient

As a result, the business plan and budget envisage an expenditure of £5million over three years, including a spend-down of reserves. This will ensure that we can continue our current range of project work, whilst increasing our role as an "enabling" Charity, through improved community support and significantly increased grant giving.

To deliver this, we will need to keep our experienced and skilled staff team, providing them with the necessary resources across all project areas to achieve our measures of success.

The greatest risks identified are the continuing gloomy economic forecast, coupled with our exposure through now receiving the vast majority of our income through voluntary donations. In mitigation, donations show no sign of slowing, costs are largely under our direct control, and there is a real focus on bidding for long-term projects funding.

The increase in grant giving will give us greater flexibility, not only to respond to local needs but also to manage our finances. We believe that this is a budget that is achievable and will have a significant positive impact for the People, Landscape and Wildlife of the Dales.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities (CONTINUED)

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Thomas Pratt
Chair of Trustees



William Downs
Trustee

Date: 24 November 2023

YORKSHIRE DALES MILLENNIUM TRUST
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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF YORKSHIRE DALES MILLENNIUM TRUST

Opinion

We have audited the financial statements of Yorkshire Dales Millennium Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF YORKSHIRE DALES MILLENNIUM TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF YORKSHIRE DALES MILLENNIUM TRUST
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group and parent charitable company through discussions with trustees, directors and other management and review of appropriate industry knowledge;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non compliance throughout the audit.

We assessed the susceptibility of the Group and the parent charitable company financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF YORKSHIRE DALES MILLENNIUM TRUST
(CONTINUED)

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non compliance with laws and regulations and cannot be expected to detect all fraud and non compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Karen Rae FCCA (Senior Statutory Auditor)
for and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Skipton

Date: 1 December 2023

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	1,153,596	227,526	1,381,122	1,194,243
Charitable activities	4	2,679	280,407	283,086	453,579
Other trading activities	5	82,792	-	82,792	89,982
Investments	6	11,090	-	11,090	155
Other income	7	-	-	-	5,955
Total income		1,250,157	507,933	1,758,090	1,743,914
Expenditure on:					
Raising funds	8	321,615	-	321,615	231,034
Charitable activities	10	823,505	681,784	1,505,289	1,424,798
Total expenditure		1,145,120	681,784	1,826,904	1,655,832
Net movement in funds before other recognised gains/(losses)		105,037	(173,851)	(68,814)	88,082
Other recognised gains/(losses):					
Other losses		(7,482)	-	(7,482)	-
Net movement in funds		97,555	(173,851)	(76,296)	88,082
Reconciliation of funds:					
Total funds brought forward		1,348,305	368,819	1,717,124	1,629,042
Net movement in funds		97,555	(173,851)	(76,296)	88,082
Total funds carried forward		1,445,860	194,968	1,640,828	1,717,124

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 25 to 61 form part of these financial statements.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03236813

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	129	3,157
Investments	16	501,889	-
		<u>502,018</u>	<u>3,157</u>
Current assets			
Stocks	17	24,545	42,989
Debtors	18	246,649	182,870
Cash at bank and in hand		1,165,782	1,829,979
		<u>1,436,976</u>	<u>2,055,838</u>
Creditors: amounts falling due within one year	19	(298,166)	(341,473)
Net current assets		<u>1,138,810</u>	<u>1,714,365</u>
Total assets less current liabilities		<u>1,640,828</u>	<u>1,717,522</u>
Creditors: amounts falling due after more than one year	21	-	(398)
Total net assets		<u><u>1,640,828</u></u>	<u><u>1,717,124</u></u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03236813

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	23	194,968	368,819
Unrestricted funds	23	1,445,860	1,348,305
Total funds		1,640,828	1,717,124

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Thomas Pratt
Chair of Trustees



.....
William Downs
Trustee

Date: 24 November 2023

The notes on pages 25 to 61 form part of these financial statements.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03236813

COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	129	3,157
Investments	16	521,889	10,000
		<u>522,018</u>	<u>13,157</u>
Current assets			
Stocks	17	24,545	42,989
Debtors	18	271,041	224,291
Cash at bank and in hand		1,117,366	1,780,771
		<u>1,412,952</u>	<u>2,048,051</u>
Creditors: amounts falling due within one year	19	(296,487)	(340,335)
Net current assets		<u>1,116,465</u>	<u>1,707,716</u>
Total assets less current liabilities		<u>1,638,483</u>	<u>1,720,873</u>
Creditors: amounts falling due after more than one year	21	-	(398)
Total net assets		<u><u>1,638,483</u></u>	<u><u>1,720,475</u></u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03236813

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	23	194,968	338,574
Unrestricted funds	23	1,443,515	1,381,901
Total funds		<u>1,638,483</u>	<u>1,720,475</u>

The Company's net movement in funds for the year was £(81,992) (2022 - £87,962).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Thomas Pratt
Chair of Trustees



.....
William Downs
Trustee

Date: 24 November 2023

The notes on pages 25 to 61 form part of these financial statements.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(161,249)	452,565
Cash flows from investing activities		
Dividends, interests and rents from investments	11,090	155
Purchase of tangible fixed assets	-	(3,099)
Purchase of fixed asset investments	(509,371)	-
Net cash used in investing activities	(498,281)	(2,944)
Cash flows from financing activities		
Repayments of finance leases	(4,667)	(4,720)
Net cash used in financing activities	(4,667)	(4,720)
Change in cash and cash equivalents in the year	(664,197)	444,901
Cash and cash equivalents at the beginning of the year	1,829,979	1,385,078
Cash and cash equivalents at the end of the year	1,165,782	1,829,979

The notes on pages 25 to 61 form part of these financial statements

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Yorkshire Dales Millennium Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Company status

The company is incorporated as a company limited by guarantee and not having share capital. There were 16 members at 31 March 2023, each of whom has undertaken to contribute, if required, a maximum sum of £1 in the event of the company being wound up.

1.3 Going concern

The Trust reported net expenditure in the year of £76,296 with cash outflow after a transfer of £500,000 to fixed asset investments of £(664,197) and a net assets position of £1,640,828 at the year end date.

The Trustees have reviewed the budgets and cashflow requirements for the Group for a period beyond 12 months and believe given the current cash reserves available of around £1.165m will have sufficient current assets available to meet any liabilities as they fall due. The Trustees have a reasonable expectation that the charity has adequate resources and ongoing funded projects to continue in operational existence and on that basis deem that the Group and the Charity are a going concern.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Capital grants received from public bodies relate to monies received to distribute to "small" schemes in the remote, rural areas of the Dales and other areas in which the Yorkshire Dales Millennium Trust is active. Such grants are only recognised once a specific commitment has been directly communicated to the Trustees.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Motor vehicles	- 4 years straight line
Other fixed assets	- 2 years straight line

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.15 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

1.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	1,037,243	222,526	1,259,769
Legacies	116,353	5,000	121,353
Total 2023	1,153,596	227,526	1,381,122

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	852,387	328,563	1,180,950
Legacies	13,293	-	13,293
Total 2022	865,680	328,563	1,194,243

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Charitable activities	2,679	280,407	283,086

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	5,343	448,236	453,579

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Merchandise sales and event income	19,761	19,761
Provision of business support	7,541	7,541
Income from trading subsidiary	55,490	55,490
Total 2023	<u>82,792</u>	<u>82,792</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Merchandise sales	27,337	27,337
Provision of business support	40,153	40,153
Income from trading subsidiary	22,492	22,492
<i>Total 2022</i>	<u>89,982</u>	<u>89,982</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest received	1,719	1,719
Gains on investment income	9,371	9,371
Total 2023	11,090	11,090

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest received	155	155

7. Other incoming resources

	Total funds 2023 £
Job retention scheme grants	-

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Job retention scheme grants	5,955	5,955

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising bank charges	4,212	4,212
Advertising	7,956	7,956
Events	1,699	1,699
Postage and subscriptions	18,423	18,423
Merchandising	31,567	31,567
Supporter Mailings	28,852	28,852
General Fundraising	4,568	4,568
People's Postcode Lottery	2,650	2,650
Website	5,547	5,547
Corporate	3,730	3,730
Voluntary income staff costs	179,951	179,951
Voluntary income staff costs - NI	17,769	17,769
Voluntary income staff costs - Pension	14,691	14,691
Total 2023	321,615	321,615

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising bank charges	4,680	4,680
Advertising	5,912	5,912
Postage	17,489	17,489
Merchandising	12,213	12,213
Supporter Mailings	29,617	29,617
General Fundraising	3,803	3,803
People's Postcode Lottery	457	457
Website	6,600	6,600
Corporate	596	596
Voluntary income staff costs	127,138	127,138
Voluntary income staff costs - NI	11,466	11,466
Voluntary income staff costs - Pension	10,308	10,308
<i>Total 2022</i>	<u>230,279</u>	<u>230,279</u>

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Expenditure on raising funds (continued)

Other trading expenses

	Total funds 2023 £
	<hr/>
Total 2023	- <hr/> <hr/>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
	<hr/>	<hr/>
Administration expenses	755	755
	<hr/> <hr/>	<hr/> <hr/>

9. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
	<hr/>	<hr/>	<hr/>
Grants, Charitable activities	100,060	33,584	133,644
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	<i>Grants to Institutions 2022 £</i>	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
	<hr/>	<hr/>	<hr/>
Grants, Charitable activities	111,687	132,347	244,034
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Grants to institutions

	2023 £	2022 £
Community Grants	16,692	2,996
Capital Grants Woodlands	4,809	15,656
Our common cause	10,000	10,000
Green Futures (YEAF)	2,833	512
Heart of the Pennines	8,000	-
Other Project Costs	-	4,000
Stories in Stone	2,957	643
Together For Trees	-	15,816
Tees Swale	10,000	10,000
Capital Grants YDMT Heritage	19,769	27,064
Westmorland Dales Hidden Landscape	25,000	25,000
	<u>100,060</u>	<u>111,687</u>

Grants to individuals

	2023 £	2022 £
Capital Grants Woodlands	31,970	43,008
EOCA	-	5,325
Together for trees	-	84,014
Capital Grants YDMT Heritage	1,614	-
	<u>33,584</u>	<u>132,347</u>

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Charitable activities	823,505	681,784	1,505,289
	<u>823,505</u>	<u>681,784</u>	<u>1,505,289</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	688,243	736,555	1,424,798
	<u>688,243</u>	<u>736,555</u>	<u>1,424,798</u>

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	1,227,911	133,644	143,734	1,505,289
	<u>1,227,911</u>	<u>133,644</u>	<u>143,734</u>	<u>1,505,289</u>
	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	1,064,560	244,034	116,204	1,424,798
	<u>1,064,560</u>	<u>244,034</u>	<u>116,204</u>	<u>1,424,798</u>

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2023 £	Total funds 2023 £
Depreciation	3,028	3,028
IT equipment, licences and maintenance	33,389	33,389
Rent and rates	14,235	14,235
Legal and professional fees	3,386	3,386
Insurance	8,569	8,569
General office costs	44,257	44,257
Auditors remuneration	17,028	17,028
Trustee meetings	3,997	3,997
Support costs allocated to projects	(6,896)	(6,896)
Staff costs	22,741	22,741
Total 2023	143,734	143,734
	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	17,136	17,136
Depreciation	11,743	11,743
IT equipment, licences and maintenance	28,079	28,079
Rent and rates	13,556	13,556
Legal and professional fees	446	446
Insurance	6,371	6,371
General office costs	46,783	46,783
Auditors remuneration	10,060	10,060
Trustee meetings	3,115	3,115
Support costs allocated to projects	(21,085)	(21,085)
Total 2022	116,204	116,204

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	12,000	7,810
Fees payable to the Company's auditor in respect of: All non-audit services not included above	5,028	2,250
	<u>5,028</u>	<u>2,250</u>

13. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Wages and salaries	924,144	795,251	924,144	795,251
Social security costs	86,417	75,210	86,417	75,210
Contribution to defined contribution pension schemes	78,334	63,964	78,334	63,964
Total costs	<u>1,088,895</u>	<u>934,425</u>	<u>1,088,895</u>	<u>934,425</u>

The average number of persons employed by the Company during the year was as follows:

	Group 2023 No.	Group 2022 No.
Trust Staff	33	33
	<u>33</u>	<u>33</u>

The average headcount expressed as full-time equivalents was:

	Group 2023 No.	Group 2022 No.
Trust Staff	28	26
	<u>28</u>	<u>26</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprise the Trustees and the Chief Executive Officer. The total remuneration of key management personnel was £71,564 (2022 - £68,509), this was inclusive of pension costs and benefits in kind.

There is no difference between genders of salary paid for similar roles.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £400 were reimbursed or paid directly to 4 Trustees (2022 - £270 to 2 Trustees).

15. Tangible fixed assets

Group and Company

	Motor vehicles £	Other fixed assets £	Total £
Cost or valuation			
At 1 April 2022	41,870	10,463	52,333
At 31 March 2023	41,870	10,463	52,333
Depreciation			
At 1 April 2022	41,870	7,306	49,176
Charge for the year	-	3,028	3,028
At 31 March 2023	41,870	10,334	52,204
Net book value			
At 31 March 2023	-	129	129
At 31 March 2022	-	3,157	3,157

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Fixed asset investments

Group	Listed investments £
Cost or valuation	
Additions	509,371
At 31 March 2023	<u>509,371</u>
Impairment	
Charge for the year	7,482
At 31 March 2023	<u>7,482</u>
Net book value	
At 31 March 2023	<u>501,889</u>

At the year end date the market value of the investments was £501,889.

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2022	10,000	-	10,000
Additions	10,000	509,371	519,371
At 31 March 2023	<u>20,000</u>	<u>509,371</u>	<u>529,371</u>
Impairment			
Charge for the year	-	7,482	7,482
At 31 March 2023	<u>-</u>	<u>7,482</u>	<u>7,482</u>
Net book value			
At 31 March 2023	<u>20,000</u>	<u>501,889</u>	<u>521,889</u>
At 31 March 2022	<u>10,000</u>	<u>-</u>	<u>10,000</u>

YORKSHIRE DALES MILLENNIUM TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Class of shares	Holding	Included in consolidation
YDMT Consultants Limited	03302877	Old Post Office, Main Street, Clapham, Lancaster, North Yorkshire LA2 8DP	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
YDMT Consultants Limited	55,490	49,791	5,699	23,486

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Stocks

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Finished goods and goods for resale	24,545	<i>42,989</i>	24,545	<i>42,989</i>

18. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Due within one year				
Trade debtors	-	<i>3,419</i>	-	<i>-</i>
Other debtors	117,886	<i>151,544</i>	183,328	<i>197,723</i>
Prepayments and accrued income	128,763	<i>27,907</i>	87,713	<i>26,568</i>
	246,649	<i>182,870</i>	271,041	<i>224,291</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Trade creditors	540	-	-	-
Other taxation and social security	35,324	22,025	35,324	22,025
Obligations under finance lease and hire purchase contracts	72	4,341	72	4,341
Other creditors	48,942	126,603	47,804	125,465
Accruals and deferred income	213,288	188,504	213,287	188,504
	298,166	341,473	296,487	340,335

Deferred income relates to income received in advance in respect of projects.

Included within amounts falling due in less than one year are net obligations under hire purchase contracts totalling £72 (2022 - £4,341) that are secured against certain assets of the company.

20. Funds held as custodian

	2023 £	<i>2022 £</i>
Balance brought forward	-	662
Funds received	-	-
Funds distributed	-	(662)
Balance carried forward	-	-

This balance arises from a Groundworks UK grant which was received on behalf of HOSCA; both the application and award are in the name of HOSCA. The year end balance represents the monies held by The Yorkshire Dales Millennium Trust which were being treated as Funds held as Custodian.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. Creditors: Amounts falling due after more than one year

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Net obligations under finance lease and hire purchase contracts	-	398	-	398

Included within amounts falling due in more than one year are net obligations under hire purchase contracts totalling £Nil (2022 - £398) that are secured against certain assets of the company.

22. Financial instruments

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Financial assets				
Financial assets measured at amortised cost	1,165,782	<i>1,829,979</i>	1,117,366	<i>1,780,771</i>

Financial assets measured at amortised cost comprise cash at bank.

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Long Preston Floodplain	266	91	(91)	-	-	266
Woodland Grants Fund	137,530	-	(11,757)	(109,086)	-	16,687
Stories in Stone	28,317	-	-	(28,317)	-	-
Green Futures	8,490	-	(8,490)	80,000	-	80,000
Roger Stott Community Grants Fund	51,928	-	(16,692)	(35,236)	-	-
Westmorland Dales Hidden Landscapes	25,000	-	(25,000)	-	-	-
Magnificent Meadows	47,533	-	(18,312)	10,779	-	40,000
Our Common Cause	10,000	-	(10,000)	-	-	-
Three Counties	-	-	-	5,000	-	5,000
Cyclescheme	12,695	-	(3,028)	-	-	9,667
Craven Mental Health	1,006	-	-	-	-	1,006
Woodlands Delivery	-	-	-	87,000	-	87,000
YDMT Apprentices 2020 - 22	17,412	-	(17,412)	50,000	-	50,000
Tees Swale	30,000	-	(10,000)	-	-	20,000
YDMT Grants	10,000	-	(6,388)	296,388	-	300,000
HotP Forest	15,000	-	-	-	-	15,000
Deeper Connections	26,000	-	(12,546)	-	-	13,454
YEAF grants	10,000	-	(2,833)	(7,167)	-	-
	431,177	91	(142,549)	349,361	-	638,080

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds						
General Funds	917,128	1,250,066	(1,002,571)	(349,361)	(7,482)	807,780
Total Unrestricted funds	1,348,305	1,250,157	(1,145,120)	-	(7,482)	1,445,860

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds						
Woodland YDMT	13,313	15,442	(28,319)	-	-	436
Meadow Makers	-	14,401	(14,401)	-	-	-
YDNPA 17-18	1,495	-	-	-	-	1,495
FC Plastics	7,827	59,000	(9,880)	(4,527)	-	52,420
TFT Non NHMF	80,459	25,076	(69,622)	-	-	35,913
Hanson Aggregates	8,773	-	(8,773)	-	-	-
Stories in Stone	40,725	-	(4,310)	(20,000)	-	16,415
Green Futures	15,352	63,720	(58,572)	-	-	20,500
Dales Trainees	12,325	10,000	(22,325)	-	-	-
Deeper Connections	53,542	97,880	(175,173)	-	-	(23,751)
ECT Green Mentor	14,663	6,588	(21,251)	-	-	-
Bee Together	21,539	30	(21,569)	-	-	-
United Bank of Carbon Woodland	1,677	-	(147)	-	-	1,530
YDNPA Three Peaks	200	1,000	(220)	-	-	980
People and the Dales	9,871	14,442	(43,989)	20,000	-	324
Discoveries on your doorstep	-	4,206	(4,206)	-	-	-
All Our Land	23,515	1,000	(24,515)	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
The Rank Foundation	13,299	500	(13,799)	-	-	-
Hertiage grants	25,000	10	(18,903)	-	-	6,107
Other restricted funds (see analysis below)	25,244	194,638	(141,810)	4,527	-	82,599
	<u>368,819</u>	<u>507,933</u>	<u>(681,784)</u>	<u>-</u>	<u>-</u>	<u>194,968</u>
Total of funds	<u><u>1,717,124</u></u>	<u><u>1,758,090</u></u>	<u><u>(1,826,904)</u></u>	<u><u>-</u></u>	<u><u>(7,482)</u></u>	<u><u>1,640,828</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
Designated funds					
Long Preston Floodplain	252	14	-	-	266
Woodland Grants Fund	98,376	-	(41,845)	81,000	137,531
Stories in Stone	28,317	-	-	-	28,317
Green Futures	8,489	-	-	-	8,489
Roger Stott Community Grants Fund	14,924	-	(2,996)	40,000	51,928
Westmorland Dales Hidden Landscapes	50,000	-	(25,000)	-	25,000
Magnificent Meadows	47,533	-	-	-	47,533
Our Common Cause	20,000	-	(10,000)	-	10,000
Cyclescheme	17,267	-	(4,573)	-	12,694
Craven Mental Health	1,007	-	-	-	1,007
Dales Bus Timetable	4,000	-	(4,000)	-	-
YDMT Apprentices 2020 - 22	50,000	-	(32,588)	-	17,412
Tees Swale	-	-	(10,000)	40,000	30,000
YDMT Grants	-	-	(10,000)	20,000	10,000
HotP Forest	-	-	-	15,000	15,000
Deeper Connections	-	-	-	26,000	26,000
YEAF grants	-	-	-	10,000	10,000
	<u>340,165</u>	<u>14</u>	<u>(141,002)</u>	<u>232,000</u>	<u>431,177</u>
	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
General funds					
General Funds	982,352	967,101	(778,275)	(254,050)	917,128
Total Unrestricted funds	<u>1,322,517</u>	<u>967,115</u>	<u>(919,277)</u>	<u>(22,050)</u>	<u>1,348,305</u>

YORKSHIRE DALES MILLENNIUM TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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23. Statement of funds (continued)

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Restricted funds					
Woodland YDMT	6,639	14,040	(7,366)	-	13,313
Meadow Makers	10,000	59,702	(69,702)	-	-
YDNPA 17-18	1,495	-	-	-	1,495
NHMF TFT	85,717	124,950	(210,667)	-	-
TFT Non NHMF	10,000	80,073	(9,614)	-	80,459
NE Faciliation Fund	(39)	4,753	(4,714)	-	-
Stories in Stone	56,372	-	(2,053)	(13,594)	40,725
Green Futures (see analysis above)	21,897	109,095	(115,641)	-	15,351
Dales Trainees	9,045	10,000	(6,720)	-	12,325
Deeper Connections	-	122,350	(68,808)	-	53,542
ECT Green Mentor	14,629	18,355	(18,322)	-	14,662
Bee Together (see analysis below)	35,383	40,802	(54,645)	-	21,540
United Bank of Carbon Woodland	1,679	-	-	-	1,679
YDNPA Three Peaks	-	2,000	(2,019)	219	200
People and the Dales	11,606	21,026	(36,355)	13,594	9,871
Discoveries on your doorstep	-	7,000	(28,831)	21,831	-
All Our Land	-	29,092	(5,577)	-	23,515
The Rank Foundation	13,640	37,816	(38,156)	-	13,300
Other restricted funds (see analysis below)	28,462	95,745	(57,365)	-	66,842
	<u>306,525</u>	<u>776,799</u>	<u>(736,555)</u>	<u>22,050</u>	<u>368,819</u>
Total of funds	<u>1,629,042</u>	<u>1,743,914</u>	<u>(1,655,832)</u>	<u>-</u>	<u>1,717,124</u>

YORKSHIRE DALES MILLENNIUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Other restricted funds

	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
YDNPA General	250	99	(260)	-	89
EOCA Plastic Free Woodlands	-	3,402	(7,911)	4,527	18
Long Preston Floodplain Project	-	4,500	(4,500)	-	-
Bowland FIPL	-	30,682	(30,202)	-	480
Landscape Trees	1,000	-	(913)	-	87
Bowland Haytime	-	15,000	(12,703)	-	2,297
NLCF - Dale Climate Champions	9,994	-	(9,994)	-	-
Heart of the Pennines	-	35,338	(35,373)	-	(35)
YDNPA 2ha Woodlands Support	5,000	-	(1,080)	-	3,920
Deeper Connections Non NHMF	-	3,866	(3,866)	-	-
James Herriot Memorial Fund	-	50,000	(5,674)	-	44,326
HotP Forest non NHMF	-	10,130	(8,000)	-	2,130
Three Counties - Non NLHF	-	15,000	(261)	-	14,739
Haytime appeal	-	26,621	(20,343)	-	6,278
YDNPA Landscape Trees	9,000	-	(730)	-	8,270
Total 2023	25,244	194,638	(141,810)	4,527	82,599

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Other restricted funds (continued)

	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
	£	£	£	£	£
YDNPA General	-	295	(45)	-	250
Northern Monk Brewing Co Limited	-	5,000	(5,000)	-	-
YDNPA SDF	-	5,000	(5,000)	-	-
YDNPA Barn Repairs	-	15,000	(15,000)	-	-
YDNPA Landscape Trees	-	9,000	-	-	9,000
Landscape Trees	-	1,000	-	-	1,000
Hanson Aggregates	8,773	-	-	-	8,773
NLCF - Dale Climate Champions	-	9,992	-	-	9,992
FC Plastics	-	9,500	(1,673)	-	7,827
Heritage Grants Restricted	-	25,000	-	-	25,000
YDNPA 2ha Woodlands Support	-	5,000	-	-	5,000
Cumbria Covid-19 Response fund	-	(6,227)	6,227	-	-
Haytime appeal	-	6,912	(6,912)	-	-
EOCA Plastic Free Woodlands	7,980	10,273	(18,253)	-	-
Green Futures BLF	538	62,986	(63,429)	(95)	-
Green Futures Non BLF	21,359	46,109	(52,211)	95	15,352
Tarmac Restricted	11,709	-	(11,709)	-	-
Bee Together - HLF	9,106	9,210	(18,316)	-	-
Bee Together - non HLF	26,277	31,592	(36,330)	-	21,539
Total 2022	<u>85,742</u>	<u>245,642</u>	<u>(227,651)</u>	<u>-</u>	<u>103,733</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	431,177	91	(142,549)	349,361	-	638,080
General funds	917,128	1,250,066	(1,002,571)	(349,361)	(7,482)	807,780
Restricted funds	368,819	507,933	(681,784)	-	-	194,968
	<u>1,717,124</u>	<u>1,758,090</u>	<u>(1,826,904)</u>	<u>-</u>	<u>(7,482)</u>	<u>1,640,828</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	340,165	14	(141,002)	232,000	431,177
General funds	982,352	967,101	(778,275)	(254,050)	917,128
Restricted funds	306,525	776,799	(736,555)	22,050	368,819
	<u>1,629,042</u>	<u>1,743,914</u>	<u>(1,655,832)</u>	<u>-</u>	<u>1,717,124</u>

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NOTES TO THE FINANCIAL STATEMENTS
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24. Summary of funds (continued)

Restricted Funds

Woodland YDMT

Donations from Marshall Charitable Trust (via Sir George Martin Trust), corporates and individuals to support YDMT's woodland grants programme.

United Bank of Carbon Woodland

Donation from United Bank of Carbon to support YDMT's woodland grants programme.

YDNPA 17-18

Monies received from Yorkshire Dales National Park Authority as a contribution to specific and named woodland creation projects.

People and the Dales (Phase3)

Donations including from Souter Charitable Trust, Austin and Hope Pilkington Trust, Sovereign Health Care Charitable Trust, and corporate and individual restricted donations to enable continuation of YDMT's People and the Dales project, a nationally recognised community outreach project that works with disadvantaged groups that have little or no experience of the countryside.

Stories in Stone HLF

A grant from the National Lottery Heritage Fund (formerly the Heritage Lottery Fund) through their Landscape Partnership Programme. Monies will support the five year Stories in Stone programme which aims to connect and coordinate the plans and actions of a range of public, private and community bodies to conserve, enhance and celebrate the unique historical and natural elements of the Ingleborough Dales' landscape. Through improved access and new learning opportunities, it will enable and inspire a wider range of people to discover, enjoy and contribute to this landscape.

Stories in Stone non HLF

Restricted donations from individual YDMT supporters to the Stories in Stone programme.

Stories in Stone - YDNPA

Contributions to several projects to be delivered during the four years of the programme.

Green Futures BLF

Grant from National Lottery Community Fund (formerly Big Lottery Fund) via the Royal Society of Wildlife Trusts towards a five year youth environmental action programme which aims to inspire and connect young people with the environment, develop knowledge, skills and promote practical action and develop green leaders and young people more equipped to face future environmental challenges.

Green Futures Non BLF

Restricted donations from St James Place Charitable Foundation, Nineveh Trust, George A Moore Foundation, The Gosling Foundation, David Brook Charity, CLA Charitable Trust, Swire Charitable Trust, corporates and individuals to support Woodland Wellbeing, Green Guardians and the Green Futures project.

Dales Trainees

Restricted donations from Jack Brunton Trust, The Fernhurst Trust, Corporates and individuals to support delivery of Trainee projects.

Hay Time Appeal

Restricted donation from Forest of Bowland AONB towards Beewalk Research, Marshall Charitable Trust (via Sir George Martin Trust) and from corporates and individual donations received towards the Hay Time project, the aims of which are to conserve and restore meadows in the Dales and Forest of Bowland.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Summary of funds (continued)

Bowland Hay Time

Contribution from Forest of Bowland AONB via Lancashire County Council towards capital expenditure of the project.

Bee Together – HLF

A grant from from Heritage Lottery Fund (similarly changed its name to National Lottery Heritage Fund since grant awarded but this is name on grant offer), an initiative to enable communities between Lancaster and Leeds to help halt and reverse the decline of pollinators, with a focus on wild bees.

Bee Together – Non HLF

Donation from Wharfedale Naturalists Society, Yorkshire Water Services Ltd, corporates and individual donations to support Bee Together project.

Discoveries on your Doorstep

Contribution from NYCC Public Health to support the role of Discoveries on your Doorstep project officer. A project designed to increase physical activity, wellbeing and access to nature in North Yorkshire communities, focused on Ripon, Scarborough and Selby.

The Rank Foundation

Grants from The Rank Foundation to support the development of our leadership team, and placement on the Time to Shine Leadership programme. Bursary to support ongoing evaluation & monitoring.

Tarmac

Donation from Tarmac to support young people and adults access the Yorkshire Dales for health, wellbeing and training opportunities.

Hanson Restricted

Contribution from Hanson Aggregates for a conservation/community project in the Ingleton area (currently allocated to the Ingleton Riverside Project).

Plastic Free Woodlands

Grant awarded from European Outdoor Conservation Association (EOCA), to support Plastic Free Woodlands project. Project will help to source a more sustainable alternative to plastic for establishing woodlands in the future, as well as removing and recycling plastic tubes currently prevalent in our woodlands. Work has continued post grant from EOCA supported by donations from individuals.

NHMF TFT

Grant Awarded from Green Recovery Challenge fund administered by the National Heritage Memorial Fund on behalf of Defra. Monies will support the Together for Trees Programme. Together for Trees will enable local communities and disadvantaged groups to work with landowners to plant 30,000 trees.

TFT Non NHMF

Restricted donations from The Big Give Trust, The Oglesby Charitable Trust, The D'Oyly Charitable Trust, Duke of Devonshire's Charitable Trust, Garfield Weston Foundation, Wharfedale Naturalists Society, The James Gibson Trust, corporates and individuals to support the Together for Trees programme.

ECT Green Mentor

Grant awarded by Ernest Cook Trust towards Green Mentor cost as part of The Green Influencers Scheme, supporting environmental youth social action.

Meadow Makers

Grant awarded from Plantlife (using National Lottery Heritage Fund monies) to support meadow restoration, training and community engagement work.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Summary of funds (continued)

YDNPA Three Peaks

Donations received from individuals to support the continuing maintenance of the Three Peaks paths

YDNPA General

Donations received from individuals to support specific projects delivered by the Yorkshire Dales National Park Authority.

Deeper Connections NHMF

Grant awarded from National Heritage Memorial Fund towards the Deeper Connections Project to restore habitat on the Long Preston floodplain and connect more people with this landscape.

YDNPA Landscape Trees

Grant from Yorkshire Dales National Park Authority to support planting of 90 Field Trees.

Heritage Grants Restricted

Donation from Dr R. Page to support the restoration of heritage feature in the Dales.

Landscape Trees

Restricted donation from Michael West to support the planting of Landscape trees.

NLCF – Dales Climate Champions

Grant from National Lottery Community Fund to support a project to develop a network of trained community champions in Yorkshire Dales communities.

FC Plastics

Grant from Forestry Commission to develop the newly created Forest Plastics Working Group, through improved communications and guidance.

YDNPA 2ha Woodlands Support

Grant from Yorkshire Dales National Park Authority to provide staff time, training and upskilling for delivering Forestry Commission England Woodland Creation Offer schemes below 2 hectares.

Bowland FIPL

Grant from the Forest of Bowland AONB to support meadow restoration.

Heart of the Pennines

Grant from DEFRA Call to Action for Trees Fund via National Lottery to support the creation of community tree nurseries and to employ four Woodland Trainees

James Herriot Memorial Fund

Donations from Dr Rosie Page to deliver YDMT projects in the North of the Yorkshire Dales National Park

HotP Forest non NHMF

Donations from The Big Give Seed to Sapling Campaign, Wharfedale Naturalist Society, corporates and individuals to support the Heart of the Pennines project match funding

Three Counties - Non NLHF

Contributions from Yorkshire Dales National Park Authority, Sustrans and Forest of Bowland AONB via Lancashire County Council to support the development of the Three Counties Lune Valley Scheme

Long Preston Floodplain Project

Grant from Natural England to support Moss Peat Survey at Wigglesworth Hall helping to create a mosaic of wetland habitats on the floodplain that support nature and farming.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Summary of funds (continued)

NE Facilitation Fund

Grant from Natural England via Rural Payments Agency to fund Ribblesdale Farmers Group, an initiative that brings together farmers and other stakeholders in the Upper Ribblesdale catchment area to work together and share best practice on natural flood management, nature conservation and farm profitability.

Cumbria Covid-19 Response fund

Grants awarded from Cumbria Community Foundation to provide small grants to local grassroots organisations and community groups in response to the Coronavirus crisis in Cumbria. Includes return of balance of fund.

Meadow Makers Match

Restricted donation from Lancashire County Council to support the Meadow Makers project.

Deeper Connections Non NHMF

Grant from Sir George Martin Trust to support the Deeper Connections Project.

Northern Monk Brewing Co Ltd

Grant to support woodland creation.

YDNPA SDF

Grant awarded by Yorkshire Dales National Park Authority Sustainable Development Fund to support delivery of our Bee Together Project.

YDNPA Barn Repairs

Donation from Dr R. Page to support the restoration of landscape barns.

Wild Ingleborough

Contributions from Yorkshire Wildlife Trust and Natural England towards delivery of our All Our Land project, a youth environmental project.

Designated funds

Long Preston Floodplain

Proceeds from sale of 'Birds of the Long Preston Area' book – the purpose of these designated funds is to support the development and maintenance of visitor facilities on the Long Preston Floodplain.

Woodland Grants Fund

The purpose of these designated funds is to support our woodland grants programme and administration and to award grants to woodland creation and management projects.

Stories in Stone

The purpose of these designated funds is to provide the match funding from YDMT for the five year Stories in Stone project.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Summary of funds (continued)

Green Futures

The purpose of these designated funds is to provide the match funding from YDMT for the five year Green Futures project.

Roger Stott Community Grants Fund

The purpose of these designated funds are to award grants that support small, mostly rural voluntary and community groups or organisations (grassroots groups). This will enable grassroots groups to continue or expand their work providing advocacy, a community voice and / or service provision for local people.

Westmorland Dales Hidden Landscapes

The purpose of these designated funds are to provide match funding towards a Landscape Partnership project led by Friends of the Lake District to deliver a scheme within the Westmorland Dales.

Meadows & Pollinators

The purpose of these designated funds is to provide match funding towards a UK wide partnership project led by Plantlife to deliver a Hay Time project. Balance March 2023 represents the ongoing commitment to continue to continue our meadow and pollinator work.

Our Common Cause

This three-year project is operating in four upland regions of England. The purpose of these designated funds is to provide match funding to support the work in the Yorkshire Dales.

Cyclescheme

The purpose of these designated funds is to purchase cycles to be leased to staff under the Cycle to Work Scheme.

Craven Mental Health

The purpose of these designated funds is to support mental health and wellbeing in the Craven area.

Three Counties

The purpose of the designated funds is to support the development of the Three Counties Lune Valley Scheme

YDMT Apprentices

The purpose of these designated funds is to deliver an apprenticeship scheme.

Tees Swale

The purpose of these designated funds is to provide match funding to support Tees-Swale: Naturally Connected, a major nature recovery initiative led by the North Pennines AONB Partnership and YDNPA that aims to restore, expand and connect habitats across the uplands of Teesdale and Swaledale, enhancing wildlife and delivering multiple public benefits.

YDMT Grants

The purpose of these designated funds is to award grants to support the People, Landscape and Wildlife of the Dales and surrounding areas.

Heart of the Pennines Forest

The purpose of these designated funds is to provide match funding to the Heart of the Pennines Project.

Deeper Connections

The purpose of these designated funds is to provide match funding to the Deeper Connections Project.

Youth Environmental Action Fund (YEAFF)

The purpose of these designated funds are to award grants to enable young people to set up and deliver projects that will raise environmental awareness or improve the natural environment in the Yorkshire Dales and surrounding areas.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Summary of funds (continued)

Woodlands Delivery

The purpose of these designated funds is to support delivery of our woodlands work.

Dales Bus Timetable

The purpose of these designated funds is to support the printing of one issue of the biannual Dalesbus timetable.

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	129	-	129
Fixed asset investments	501,889	-	501,889
Current assets	1,205,025	231,951	1,436,976
Creditors due within one year	(261,183)	(36,983)	(298,166)
Total	1,445,860	194,968	1,640,828

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,157	-	3,157
Current assets	1,651,679	404,159	2,055,838
Creditors due within one year	(306,133)	(35,340)	(341,473)
Creditors due in more than one year	(398)	-	(398)
Total	1,348,305	368,819	1,717,124

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**NOTES TO THE FINANCIAL STATEMENTS
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26. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(68,814)	88,082
Adjustments for:		
Depreciation charges	3,028	11,743
Dividends, interests and rents from investments	(11,090)	(155)
Decrease/(increase) in stocks	18,444	(98)
Decrease/(increase) in debtors	(63,779)	161,231
Increase/(decrease) in creditors	(39,036)	191,761
Net cash provided by/(used in) operating activities	(161,247)	452,564

27. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	1,165,782	1,829,979
Total cash and cash equivalents	1,165,782	1,829,979

28. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,829,979	(664,197)	1,165,782
Finance leases	(4,739)	4,667	(72)
	1,825,240	(659,530)	1,165,710

29. Pension commitments

Individual employees have their own defined contribution pension scheme arrangements. The assets of these schemes are held separately from those of the charitable company in independently administered funds. YDMT auto-enrolled on 1 February 2016 to a 'Workplace Pension Scheme'. The pension cost charge represents contributions payable by the group to the fund and amounted to £78,334 (2022 - £63,964). Contributions totalling £7,347 (2022 - £6,146) were payable to the fund at the balance sheet date and are included in creditors.

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30. Operating lease commitments

At 31 March 2023 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Company 2022 £
Not later than 1 year	5,964	7,564	-
Later than 1 year and not later than 5 years	-	772	-
	<u>5,964</u>	<u>8,336</u>	<u>-</u>

31. Related party transactions

The parent company in the group, has recharged wages and salary costs of £38,572 (2022: £16,618) and raised sales invoices to the subsidiary for £43,832 (2022: £21,618) during the current accounting period and is owed £65,441 (2022: £46,179): at the year end date.

Yorkshire Dales Millennium Trust received grants of £5,000 (2022 - £19,000) and payments towards operational costs of £1,194 (2022 - £920) from Yorkshire Dales National Park Authority. Yorkshire Dales National Park Authority benefitted from grants totalling £44,680 (2022 - £60,044) from Yorkshire Dales Millennium Trust. At the year end date, £Nil (2022 - £28,372) was owed to Yorkshire Dales National Park Authority.

Yorkshire Dales Millennium Trust made contributions of £13,937 (2022 - £10,656) to Cumbria Wildlife Trust and received fees of £Nil (2022: £67) from Cumbria Wildlife Trust and paid costs of £50 (2022 - £106) on behalf of Ingleton Parish Council. At the year end date, £7,287 (2022 - £2,100) was owed to Cumbria Wildlife Trust.

Yorkshire Dales Millennium Trust received donations of £10,000 (2022 - £Nil) from Monksgate Charitable Trust.

During the year grants of £90,896 (2022 - £39,114) were paid on behalf of the Ribble Rivers Trust and £550 (2022 - £128) on behalf of Ribble Rivers Conservation Trust Limited. E Brown, Trustee, is an employee of the Ribble Rivers Trust and Ribble Rivers Conservation Trust Limited.

C Lis is a Trustee of Yorkshire Dales Millennium Trust and Councillor of Craven District Council and Ingleton Parish Council. and board member of Yorkshire Dales National Park Authority.

A Campbell is an administrator of the Monksgate Charitable Trust and also Trustee of Yorkshire Dales Millennium Trust and a director of YDMT Consultants Limited. D Sharrod, the Chief Executive of this company, is the Chair and also a director of Cumbria Wildlife Trust.

