

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**ArmstrongWatson<sup>®</sup>**

Accountants, Business & Financial Advisers

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	Page
<b>Reference and Administrative Details of the Company, its Trustees and Advisers</b>	<b>1 - 2</b>
<b>Chairman's Statement</b>	<b>3</b>
<b>Trustees' Report</b>	<b>4 - 14</b>
<b>Independent Auditors' Report on the Financial Statements</b>	<b>15 - 18</b>
<b>Consolidated Statement of Financial Activities</b>	<b>19</b>
<b>Consolidated Balance Sheet</b>	<b>20 - 21</b>
<b>Company Balance Sheet</b>	<b>22 - 23</b>
<b>Consolidated Statement of Cash Flows</b>	<b>24</b>
<b>Notes to the Financial Statements</b>	<b>25 - 60</b>

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>Patron</b>	HRH The King (from 3 May 2024)
<b>Trustees</b>	Claire Brightley (resigned 7 December 2023) Eloise Brown Mark Cunliffe-Lister William Downs Christine Leigh Emeritus Professor (resigned 7 December 2023) Carl Lis OBE (resigned 9 May 2024) Jonathan Page Thomas Pratt, Chair Eileen Spencer Tracy Walker Thomas Wheelwright (resigned 9 May 2024) Kelsey Williamson Noreen Khan (appointed 3 August 2023) William Lifford (appointed 9 May 2024) Rowena Herbert (appointed 9 May 2024) Rebecca Murdoch (appointed 9 May 2024)
<b>Company registered number</b>	03236813
<b>Charity registered number</b>	1061687
<b>Registered office</b>	Old Post Office Main Street Clapham Lancaster LA2 8DP
<b>Investment Manager</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU
<b>Company secretary</b>	Josephine Margaret Boulter
<b>Chief executive</b>	David Sharrod
<b>Independent auditors</b>	Armstrong Watson Audit Limited Chartered Accountants Statutory Auditors Number 3 Acorn Business Park Keighley Road Skipton North Yorkshire BD23 2UE

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The 2023/24 fiscal year has been a period of remarkable achievement and growth for our Trust. Reflecting on the past year, I am proud to highlight several key accomplishments that have strengthened our organisation and expanded our impact.

First and foremost, our strong fundraising efforts have enabled us to continue our key projects whilst supporting more people. This strong financial foundation has been crucial in allowing us to respond effectively to the growing needs of our community.

One of our most significant achievements this year was the successful launch of our grants programme. I am delighted to report this initiative has supported over 30 projects. The grants programme has provided us with the ability to directly impact local organisations and foster positive change across our community. This programme exemplifies our commitment to making a tangible difference at the grassroots level.

Internally, we've made great strides in developing our senior leadership team. This ongoing process has been instrumental in ensuring a robust framework is in place for the future of our organisation. By investing in our leadership, we are securing the Trust's ability to adapt, innovate, and continue serving our beneficiaries effectively for years to come.

In addition to these operational achievements, we undertook a comprehensive strategy review in February. This process has allowed us to refine our focus, identify new opportunities, and ensure that our efforts are aligned with the evolving needs of those we serve. The insights gained from this review will guide our decision-making and resource allocation in the coming years, enhancing our overall impact.


As we look back on the year, it's important to acknowledge the challenging economic and environmental conditions that continue to increase the demand for our services. However, the changes we've implemented in our grant delivery process, coupled with our strengthened leadership and clear strategic direction, position us well to meet these challenges head-on.

None of these achievements would have been possible without the dedication and hard work of our staff. Their commitment to our charitable aims, their resilience in the face of challenges, and their innovative spirit are the driving forces behind our success. I extend my heartfelt thanks to every member of our team.

Equally important are our supporters – individuals, businesses, and partner organisations who believe in what we do and enable our work through their generous contributions. Your support is the lifeblood of our organisation, and we are profoundly grateful for your trust and partnership.

As we move forward, I am optimistic about our Trust's future. The strong foundation we've built this year – through our fundraising success, impactful grants programme, leadership development, and strategic planning – sets the stage for even greater achievements in the years to come.

Thank you all for your commitment to the work we do. Together, we will continue to make a meaningful difference to the people, wildlife and landscape of The Yorkshire Dales.

  
Tom Pratt (Oct 16, 2024 15:15 GMT+1)

.....  
Thomas Pratt  
Chair of Trustees

Date: 16/10/2024

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2023 to 31 March 2024. 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 exemplar projects for people and nature and use our skills to enable other organisations to increase their impact.
- We raise and distribute funds, providing flexible grants that allow us to fund areas where there is a need.
- We are firmly rooted in our communities and work collaboratively to achieve more with our strategic partners.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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. 2023 saw the re-launch of our YDMT Grants programme, enabling communities to make a difference in the areas they know best. We gave £196,095 to community projects throughout the year that deliver our measures of success, ranging from befriending services and wellness walks to curlew conservation and community sheds.

Of particular note were £104,000 of YDMT Awards that we were able to give at short notice to support 26 community organisations in the run-up to Christmas, thanks to a generous additional donation of £100,000 from the players of Peoples Postcode Lottery.

In addition, £130,180, of Woodland Grants were given out enabling the planting of 67,820 trees.

Strategic grants included, £10,000 to Tees-Swale, a multi-year project led by partners.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Objectives and activities (continued)**

**e. Challenges relevant to achieving objectives**

The Yorkshire Dales landscape is influenced by the ever-changing relationship between people, place and nature. Over the next decade we will need to work harder than ever before to tackle the overlapping crises of climate change, biodiversity loss and inequality. The climate emergency requires an unprecedented step-change in land use to help meet net zero carbon targets. Biodiversity loss is one of the greatest threats our National Park has ever faced. Inequalities in access to the National Park mean that in 2022 77% of visitors were over 45 years old; 70% were in A, B, C1 social grades and 97% were from a white background.

The Dales faces many challenges and as a charity we need to prioritise our limited resources in a way that has the best impact. We are developing a new three-year strategy to launch in 2024/25, which will help us to do this. As an organisation we need to explore how to increase our impact, while retaining our flexibility and agility as a small well governed, well managed charity.

Organisationally, we are increasingly relying on voluntary donations from our loyal and generous supporters. A recent track record of successful fundraising means we have the financial reserves to be ambitious and make a practical difference in flexible, innovative ways, tackling the challenges that others cannot.

**Achievements and performance**

**a. Main achievements of the Company**

2023 has been an outstanding year for Yorkshire Dales Millennium Trust. Thanks to our fantastic supporters and partners, we have inspired more people than ever before to care for and enhance the precious environment and communities of the Yorkshire Dales. We set a deliberately challenging budget in order to deliver increased charitable work, we spent £1,615,394 on charitable activities, an increase of more than £100,000 vs. last year. As ever, costs were tightly controlled and managed resulting in our overheads and support costs coming in under budget.

Our projects have developed into new areas to tackle the challenges we face. We are especially proud of the breadth of our woodland work, and a new woodland management initiative that will help lead the way to more resilient woodlands in the Dales that support nature recovery. Our hay meadow work continues to grow too, with field scale restoration as well as support for community initiatives to improve their local environment for pollinators.

Demand for our outreach work has been higher than ever. In response, we created a new strategy that will refine and focus our work where it's needed most - providing greater access to nature for people from marginalised groups and empowering people to come to the Dales independently.

A big success for us in 2023 was the re-launch of our YDMT Grants programme, enabling 31 community projects to support our aims. This all puts YDMT in a really positive position for the future, with a number of new partnerships created and existing ones strengthened, we can further grow our capacity to deliver our charitable aims.

We raised an incredible £1.8 million voluntary income thanks to donations, tree dedications, corporate partnerships, trusts, legacies and from the support of players of People's Postcode Lottery. This included some major unbudgeted income from legacies and People's Postcode Lottery.

We were also successful in securing a number of statutory income streams worth £161,522, a key aim for the year. This included a new National Citizen Service partnership for our youth work, Farming in Protected Landscape funding for hay meadows and our DEFRA Heart of Pennines Forest project continued to deliver. This all increased income and meant that the forecast (£624,131) deficit on the year was in practice a small profit £156,271, giving us further scope to increase our charitable impact in 2024/25.

Trustees were hugely grateful to all of those who made this possible.



**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

**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 system to monitor and 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

In 2023 we expanded our Green Futures youth work to reach more young people aged 16-17 from underrepresented and underserved communities surrounding the Dales. The aim is to provide multiple outdoor experiences over a 12-month period that encourage teamwork, improve health and wellbeing and provide opportunities for social mixing. 49 young people who might otherwise face barriers to accessing green spaces started their journey with us in autumn.

Our busy People and the DALES team welcomed 930 people from our most underrepresented communities to visit and benefit from the special landscapes here in the Dales and helped them to feel confident to access the natural environment on their own. Many of the events and activities we delivered helped to build lasting connections between local Dales communities and visiting groups.

Six new young people joined our Rural Apprenticeship Scheme in autumn 2023, and we also welcomed our second Woodland Trainee, to help address the skills shortage in the forestry sector. The trainees play a key role in helping to transform native broadleaf cover in the Dales.

- 422 sessions = 2,440 hours of activity delivered, mostly practical conservation work enabling people to take action for nature
- 1,094 connections made with young people - many attended multiple sessions with longer-term support

**Apprenticeship comes full circle - Zach's story**

Zach graduated from YDMT's Rural Apprenticeship scheme a decade ago and has since, with friend Tom Holgate, established a successful environmental contracting firm, Field and Fell, undertaking large-scale projects in Yorkshire, Cumbria and beyond.

And things have now come full circle with one of Field and Fell's newest recruits, 17-year-old James Bull, himself a YDMT Rural Apprentice.

"We were thrilled – partly because Zach had been one of my first apprentices – but primarily because it embodies the reasons why the scheme was established in YDMT's early days," Said Jo Boulter, YDMT's Apprentice Scheme Officer. "It's there to help young people find employment, to enable them to stay in the area where they grew up while gaining the skills to enhance, conserve and protect that area.

Field and Fell's success is such that Zach and Tom now employ four staff, including apprentice James. Zach said: "Without YDMT's Rural Apprenticeship funding, taking James on would have been a gamble. He's been with us since August on an 18-month placement and has already learned a lot.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 and partners to reverse the loss of wildflower hay meadows, which have seen a 97% decline in the last 70 years.

Our work continued to support a thriving landscape that is resilient to the impacts of climate change. Our woodland grant programme supported the planting of 67,820 trees including 4,867 metres of hedgerow, with priority given to projects that strengthen habitat networks, increase carbon storage and help to reduce flooding.

As founding member of the Forest Plastics Working Group we believe that more tree planting should not result in more plastics in the environment. Over 350,000 shelters were removed and we were instrumental in expanding the recycling scheme beyond the Dales, with 22 new hubs established across the country.

Our Seed to Sapling project continued to grow – enabling local people to create community tree growing schemes where native saplings will be grown from local provenance seed. This strengthens our efforts to develop a landscape with tree cover of varying types and densities planted using locally grown stock.

Working with land managers at 23 sites across the National Park and Forest of Bowland we started the restoration of over 55 hectares of grassland through appropriate management or the addition of locally sourced, native wildflower seed and plug plants. With the right management, this work will set these sites on the path to becoming species rich meadows.

- 55 hectares of farm grassland now being managed to become species-rich hay meadow
- 32 hectares of new woodland created
- 7,925 trees planted by volunteers

**Wild Share with Mearbeck Wood**

Our new supporter woodland represents everything that YDMT does best – community action, teamwork and tree planting! YDMT joined forces with forest management specialists Tillhill in 2023 to deliver a large woodland creation scheme near Settle.

The scheme connects new woodlands to old and once established, the trees will slow the flow of water to help reduce flood risk in the area and improve water quality. Native trees planted in riparian zones to stabilise the riverbanks will also create shade for the existing population of otters known to be on the site. Fifteen percent of the site has remained as open ground and is aimed at increasing biodiversity, providing habitat benefits for reptiles, insects and birds. Woodland connectivity will also increase habitat area for red squirrels.

1,220 trees were planted with community groups including Malham Environmental Group, Settle College students, volunteers from Leeds Building Society and Tarmac, and Getting Clean, an organisation supporting people who suffer from addiction. It was a true community effort to create another beautiful woodland. YDMT was involved in every stage of the development, from installing signage, a bridge, and way-markers to planting the new trees. A new woodland trail gives recreational access to the public – allowing people to enjoy the long vistas towards Pendle Hill and the surrounding Yorkshire Dales.

**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.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

Our focus continues to find ways to connect small areas of priority habitat, like native woodlands, meadows and wetlands, creating 'stepping stones' for wildlife and helping habitats to adapt to climate change.

More and more we are supporting communities to take a leading role in creating and managing these nature-rich habitats for the future. The Yorkshire Dales is home to nationally important populations of UK 'red-listed' birds, including curlew, lapwing, black grouse and ring ouzel. In 2023 YDMT Grants were awarded to two conservation projects that are helping to address the severe decline in curlew populations.

We also continued our programme of work across the Dales and Forest of Bowland to conserve flower-rich hay meadows, and protect countless species of invertebrates including bumblebees, solitary bees, butterflies, and spiders. It is amazing to see what's possible when people and communities take a leading role in supporting nature recovery. A total of 4,640 plug plants were planted across six sites in the Forest of Bowland this year, with the help of school groups, volunteers and community groups.

Over 557 people also took part in a variety of practical conservation and educational activities - including bee identification, earthworm sampling and botanical surveying. Volunteers have gone on to carry out meadow surveys across the Dales, recording lichen, wildflowers, grasses and carrying out bumblebee transects. The data they collect will be used to measure the quality of meadows in the Dales and to inform our future work.

- 26,865 hedgerow trees were planted creating 4.8km of wildlife corridors
- 557 people learnt about hay meadow plants and wildlife through events, training and volunteering sessions

**Hermitage Field community meadow**

A neglected plot of land in the Crook O'Lune that was once full of weeds has been transformed into a wildflower meadow home to hundreds of species of wildlife thanks to a community of local volunteers.

"By restoring Hermitage Field to a flower-rich meadow we are helping to create habitat for flowers, pollinators and birds, enriching the landscape and providing a wildlife-rich space for people to enjoy."

In 2023 we were delighted to support the Hermitage Field Community Meadow bioblitz - where wildlife watchers recorded an amazing 398 species of plants, animals and fungi. A variety of butterflies, bumblebees, solitary bees, hoverflies, grasses and wildflowers were observed, including a sighting of the rare Purple Hairstreak butterfly. This highlights the huge transformation the site has gone through, as three years ago only seven species of plant were recorded in a botany survey.

**Organisation**

Since 1997, Yorkshire Dales Millennium Trust has been an innovative organisation, striving to maximise its charitable impact on people, landscape and wildlife. We recognise that the key to achieving our ambitious aims at YDMT is a well governed, well managed organisation that is respected, understood and where staff feel valued.

Our climate commitments continues across the organisation to implement our goal of net zero by 2030. Key steps we've taken this year include signing the Funder Commitment on Climate Change and committing to their six pillars. Carbon Literacy training and certification has also been undertaken by the majority of the staff team.

We are accredited by Investors in People and are committed to the development and wellbeing of our team to ensure we can deliver the best outcomes for the Dales.

As a signatory of the #iwill Power of Youth Charter we are committed to putting young people at the heart of what we do.

As an organisation we need to explore how to increase our impact, while retaining our flexibility and agility as a

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

small charity. We believe this is possible by ensuring that quality evaluation and monitoring is at the core of all our work, which will enable us to truly deliver exemplar projects and grants that meet the needs of our beneficiaries and the area. We will continue to increase the number of collaborative projects we are engaged with, as well as providing funding, training and advice that enables our partners and communities to support our charitable aims.

**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.

Even in difficult times, we have been overwhelmed by the generosity of our dedicated supporters. This year we raised an incredible £1.8 million thanks to donations, tree dedications, corporate partnerships, trusts, legacies and from the support of players of People's Postcode Lottery. 76 pence from every pound donated to us goes directly to charitable activity and 24 pence is invested in infrastructure, governance and awareness raising, helping to build our capacity and capabilities as a charity.

**d. Investment policy and performance**

Trustees invested £500,000 of 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. Net gain £19,679 in the period to 31 March 2024.

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.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**b. Reserves policy**

As a small charity with limited liabilities or assets, Trustees have a policy of holding reserves equivalent to 3-5 months' worth of operational costs as a reasonable and adequate reserve against the organisational risks.

At 31 March 2024 we held unrestricted funds of £1,562,730 in large part due to the generosity of our supporters including through legacy gifts. Our restricted funds stood at £264,003 to be used for named charitable projects during this coming year. £354,876 of these funds have been committed to projects and grants that will be delivered in 2024/25.

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 impact further. This is forecast to cost more than £6 million over the next three years, with this year's ambitious budget set to spend £2.7million, relies not only on continued success in fundraising and obtaining grants, but also a deliberate spend-down of our current reserves.

To deliver this ambitious plan Trustees have designated £852,344 of reserves to named projects and grants. The designations will give Trustees the confidence that we can continue to deliver major projects and grants and continue to increase the impact of charitable work. These designations will leave £708,173 free reserves in line with our policy as at March 31st 2024.

**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.

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**

The 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.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Structure, governance and management (continued)**

**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 an interview by the Chair, other Board members and Chief Executive

**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.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Structure, governance and management (continued)**

**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.

**Plans for future periods**

Yorkshire Dales Millennium Trust's purpose is to enable people to care for, enhance and appreciate the unique qualities of the Yorkshire Dales - its communities, habitats, wildlife and heritage. This special area inspires us to be ambitious and we have always prided ourselves on being a "doing" organisation that makes a practical difference and can be flexible, innovative and help to tackle challenges that others cannot.

In the Dales we have the potential to increase the scale and pace of nature conservation to combat the harmful effects of a changing climate. The lowest tree cover of any National Park, over a quarter of England's flower-rich upland hay meadows and pastures, and four major rivers all starting in the Dales uplands present immense opportunities to restore the landscape and slow the flow of our rivers to reduce flooding.

The National Park is an invaluable natural asset in terms of biodiversity. Very little natural regeneration is occurring and the loss of a few small pockets of ancient semi-natural woodland or established meadows that exist across the area would result in a whole array of associated flora and fauna being lost for generations.

Unfortunately, many people are unable to access wild places close to where they live. Together with our partners we aim to tackle inequalities in access to the Yorkshire Dales, with a focus on our most underrepresented communities. We will create opportunities for young people to benefit from the Yorkshire Dales and get employment in the environment sector.

Our strategic review will look closely at our measures of success and our project's Theories of Change to ensure they are relevant and that we are having a significant positive impact, tackling these major challenges for the People, Landscape and Wildlife of the Dales.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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.

**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

Date: 16/10/2024

  
.....  
**William Downs**  
Trustee

16/10/2024



**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS 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 2024 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 2024 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 MEMBERS 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 MEMBERS 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 MEMBERS 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](http://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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Karen Rae FCCA (Senior Statutory Auditor)**

**Armstrong Watson Audit Limited**  
Chartered Accountants & Statutory Auditors  
Skipton

Date:

**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 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	1,456,660	351,642	1,808,302	1,381,122
Charitable activities	4	12,239	185,992	198,231	283,086
Other trading activities	5	39,268	-	39,268	82,792
Investments	6	34,559	-	34,559	11,090
<b>Total income</b>		<b>1,542,726</b>	<b>537,634</b>	<b>2,080,360</b>	<b>1,758,090</b>
<b>Expenditure on:</b>					
Raising funds	7	307,556	-	307,556	321,615
Charitable activities	9	1,143,424	471,970	1,615,394	1,505,289
<b>Total expenditure</b>		<b>1,450,980</b>	<b>471,970</b>	<b>1,922,950</b>	<b>1,826,904</b>
<b>Net income/(expenditure)</b>		<b>91,746</b>	<b>65,664</b>	<b>157,410</b>	<b>(68,814)</b>
Transfers between funds	20	(3,371)	3,371	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>88,375</b>	<b>69,035</b>	<b>157,410</b>	<b>(68,814)</b>
<b>Other recognised gains/(losses):</b>					
Other gains/(losses)		28,495	-	28,495	(7,482)
<b>Net movement in funds</b>		<b>116,870</b>	<b>69,035</b>	<b>185,905</b>	<b>(76,296)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,445,860	194,968	1,640,828	1,717,124
Net movement in funds		116,870	69,035	185,905	(76,296)
<b>Total funds carried forward</b>		<b>1,562,730</b>	<b>264,003</b>	<b>1,826,733</b>	<b>1,640,828</b>

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

The notes on pages 25 to 60 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 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	14	<b>2,213</b>	129
Investments	15	<b>550,063</b>	501,889
		<b>552,276</b>	502,018
<b>Current assets</b>			
Stocks	16	<b>15,693</b>	24,545
Debtors	17	<b>220,756</b>	246,649
Cash at bank and in hand		<b>1,296,811</b>	1,165,782
		<b>1,533,260</b>	1,436,976
Creditors: amounts falling due within one year	18	<b>(258,803)</b>	(298,166)
<b>Net current assets</b>		<b>1,274,457</b>	1,138,810
<b>Total assets less current liabilities</b>		<b>1,826,733</b>	1,640,828
<b>Total net assets</b>		<b>1,826,733</b>	1,640,828

**YORKSHIRE DALES MILLENNIUM TRUST**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 03236813**


**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Charity funds</b>			
Restricted funds	20	<b>264,003</b>	194,968
Unrestricted funds	20	<b>1,562,730</b>	1,445,860
<b>Total funds</b>		<b>1,826,733</b>	<b>1,640,828</b>

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:

  
Tom Pratt (Oct 16, 2024 15:15 GMT+1)  
**Thomas Pratt**  
Chair of Trustees

Date: 16/10/2024

  
William Downs (Oct 16, 2024 15:46 GMT+1)  
**William Downs**  
Trustee

16/10/2024

The notes on pages 25 to 60 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 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	14	<b>2,213</b>	129
Investments	15	<b>570,063</b>	521,889
		<b>572,276</b>	522,018
<b>Current assets</b>			
Stocks	16	<b>15,693</b>	24,545
Debtors	17	<b>238,216</b>	271,041
Cash at bank and in hand		<b>1,269,182</b>	1,117,366
		<b>1,523,091</b>	1,412,952
Creditors: amounts falling due within one year	18	<b>(258,803)</b>	(296,487)
<b>Net current assets</b>		<b>1,264,288</b>	1,116,465
<b>Total assets less current liabilities</b>		<b>1,836,564</b>	1,638,483
<b>Total net assets</b>		<b>1,836,564</b>	1,638,483



**YORKSHIRE DALES MILLENNIUM TRUST**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 03236813**

**COMPANY BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Charity funds</b>			
Restricted funds	20	264,003	194,968
Unrestricted funds			
Designated funds	20	852,344	638,080
General funds	20	720,217	805,435
Total unrestricted funds	20	1,572,561	1,443,515
<b>Total funds</b>		<b>1,836,564</b>	<b>1,638,483</b>

The Company's net movement in funds for the year was £198,081 (2023 - £81,992).

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

Date: 16/10/2024

  
 .....  
**William Downs**  
 Trustee

16/10/2024

The notes on pages 25 to 60 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 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>147,245</b>	<b>(161,249)</b>
<b>Cash flows from investing activities</b>		
Dividends, interests	<b>34,559</b>	<b>11,090</b>
Purchase of tangible fixed assets	<b>(2,529)</b>	<b>-</b>
Purchase of investments	<b>(48,174)</b>	<b>(509,371)</b>
<b>Net cash used in investing activities</b>	<b>(16,144)</b>	<b>(498,281)</b>
<b>Cash flows from financing activities</b>		
Repayments of finance leases	<b>(72)</b>	<b>(4,667)</b>
<b>Net cash used in financing activities</b>	<b>(72)</b>	<b>(4,667)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>131,029</b>	<b>(664,197)</b>
Cash and cash equivalents at the beginning of the year	<b>1,165,782</b>	<b>1,829,979</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,296,811</b>	<b>1,165,782</b>

The notes on pages 25 to 60 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 2024**

**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 14 members at 31 March 2024, 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 surplus in the year of £185,905 and a net assets position of £1,826,733 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 £1.3m 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 2024**

**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.

**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.

**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.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting policies (continued)**

**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, using the straight-line method.

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 2024**

**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 2024**

**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**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	1,077,110	351,642	<b>1,428,752</b>
Legacies	379,550	-	<b>379,550</b>
<b>Total 2024</b>	<b>1,456,660</b>	<b>351,642</b>	<b>1,808,302</b>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Income from donations and legacies (continued)**

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

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**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	<u>12,239</u>	<u>185,992</u>	<u>198,231</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	<u>2,679</u>	<u>280,407</u>	<u>283,086</u>



**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Merchandise Sales	20,964	<b>20,964</b>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Merchandise Sales	19,761	19,761

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Provision of business support	215	<b>215</b>
Income from trading subsidiary	18,089	<b>18,089</b>
<b>Total 2024</b>	<b>18,304</b>	<b>18,304</b>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Provision of business support	7,541	7,541
Income from trading subsidiary	55,490	55,490
<i>Total 2023</i>	<i>63,031</i>	<i>63,031</i>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Interest Received	14,880	<b>14,880</b>
Dividends Received on Investments	19,679	<b>19,679</b>
<b>Total 2024</b>	<u>34,559</u>	<u><b>34,559</b></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Interest Received	1,719	1,719
Dividends Received on Investments	9,371	9,371
<i>Total 2023</i>	<u>11,090</u>	<u>11,090</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Fundraising bank charges	4,306	<b>4,306</b>
Advertising	9,168	<b>9,168</b>
Events	2,812	<b>2,812</b>
Postage and subscriptions	22,411	<b>22,411</b>
Merchandising	6,957	<b>6,957</b>
Supporter Mailings	33,085	<b>33,085</b>
General Fundraising	8,605	<b>8,605</b>
People's Postcode Lottery	983	<b>983</b>
Legacy	978	<b>978</b>
Website	1,206	<b>1,206</b>
Corporate	975	<b>975</b>
Voluntary income - wages and salaries	180,013	<b>180,013</b>
Voluntary income - NI	17,369	<b>17,369</b>
Voluntary income - pension costs	15,893	<b>15,893</b>
	<hr/> 304,761 <hr/>	<hr/> <b>304,761</b> <hr/>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. Expenditure on raising funds (continued)**

**Costs of raising voluntary income (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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
	<u>321,615</u>	<u>321,615</u>

**Other trading expenses**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Cost of sales	160	<b>160</b>	-
Administration expenses	2,635	<b>2,635</b>	-
	<u>2,795</u>	<u><b>2,795</b></u>	<u>-</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Grants to Individuals 2024 £</b>	<b>Total funds 2024 £</b>
Grants, Charitable activities	304,579	36,886	<b>341,465</b>
	<i>Grants to Institutions 2023 £</i>	<i>Grants to Individuals 2023 £</i>	<i>Total funds 2023 £</i>
Grants, Charitable activities	100,060	33,584	133,644

**8. Grants to institutions**

	<b>2024 £</b>	<b>2023 £</b>
Community Grants	-	16,692
Capital Grants Woodlands	<b>99,382</b>	4,809
Our Common Cause	-	10,000
Green Futures (YEAFF)	-	2,833
Heart of the Pennines	-	8,000
Other Project Costs	-	-
Stories in Stone	-	2,957
Together For Trees	<b>3,838</b>	-
Tees Swale	<b>10,000</b>	10,000
Capital Grants YDMT Heritage	<b>1,352</b>	19,769
Westmorland Dales Hidden Landscape	-	25,000
YDMT Grants Landscape	<b>10,665</b>	-
YDMT Grants Wildlife	<b>4,750</b>	-
YDMT Grants - People	<b>70,592</b>	-
YDMT Awards - Award	<b>104,000</b>	-
	<b>304,579</b>	100,060

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8. Grants to individuals**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<i>£</i>
Capital Grants Woodlands	<b>30,798</b>	<i>31,970</i>
YDMT Grants Landscape	<b>3,788</b>	<i>-</i>
YDMT Grants - People	<b>2,300</b>	<i>-</i>
Capital Grants YDMT Heritage	<b>-</b>	<i>1,614</i>
	<b><u>36,886</u></b>	<i><u>33,584</u></i>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
Charitable activities	1,143,424	471,970	<b>1,615,394</b>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	823,505	681,784	1,505,289

**10. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	1,106,951	341,465	166,978	<b>1,615,394</b>
	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	1,227,911	133,644	143,734	1,505,289

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	23,232	<b>23,232</b>
Depreciation	445	<b>445</b>
IT equipment, licences and maintenance	41,484	<b>41,484</b>
Rent and rates	14,773	<b>14,773</b>
Legal and professional fees	26	<b>26</b>
Insurance	10,111	<b>10,111</b>
General office costs	44,674	<b>44,674</b>
Auditors remuneration	20,700	<b>20,700</b>
Trustee meetings	3,632	<b>3,632</b>
Support costs allocated to projects	(3,646)	<b>(3,646)</b>
Staff Training	11,547	<b>11,547</b>
<b>Total 2024</b>	<b>166,978</b>	<b>166,978</b>
	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	22,741	22,741
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)
<b>Total 2023</b>	<b>143,734</b>	<b>143,734</b>



**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. Auditors' remuneration**

	<b>2024</b> £	<i>2023</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>15,450</b>	<i>12,000</i>
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>5,250</b>	<i>5,028</i>

**12. Staff costs**

	<b>Group 2024</b> £	<i>Group 2023</i> £	<b>Company 2024</b> £	<i>Company 2023</i> £
Wages and salaries	<b>918,937</b>	<i>924,144</i>	<b>918,937</b>	<i>924,144</i>
Social security costs	<b>88,950</b>	<i>86,417</i>	<b>88,950</b>	<i>86,417</i>
Contribution to defined contribution pension schemes	<b>81,195</b>	<i>78,334</i>	<b>81,195</b>	<i>78,334</i>
<b>Total costs</b>	<b>1,089,082</b>	<i>1,088,895</i>	<b>1,089,082</b>	<i>1,088,895</i>

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

	<b>Group 2024</b> No.	<i>Group 2023</i> No.	<b>Company 2024</b> No.	<i>Company 2023</i> No.
Trust Staff	<b>32</b>	<i>33</i>	<b>32</b>	<i>33</i>

The average headcount expressed as full-time equivalents was:

	<b>Group 2024</b> No.	<i>Group 2023</i> No.	<b>Company 2024</b> No.	<i>Company 2023</i> No.
Trust Staff	<b>28</b>	<i>28</i>	<b>28</b>	<i>28</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2024</b> No.	<i>Group 2023</i> No.
In the band £60,001 - £70,000	<b>1</b>	<i>1</i>

Key management personnel comprise the Trustees and the Chief Executive Officer. The total remuneration of key management personnel was £76,243 (2023 - £71,564). This was inclusive of pension costs and benefits in kind.

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totaling £377 were reimbursed or paid directly to 5 Trustees (2023 - £400 to 4 Trustees).

**14. Tangible fixed assets**

**Group and Company**

	Motor vehicles £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	41,870	10,463	52,333
Additions	-	2,529	2,529
At 31 March 2024	<u>41,870</u>	<u>12,992</u>	<u>54,862</u>
<b>Depreciation</b>			
At 1 April 2023	41,870	10,334	52,204
Charge for the year	-	445	445
At 31 March 2024	<u>41,870</u>	<u>10,779</u>	<u>52,649</u>
<b>Net book value</b>			
At 31 March 2024	<u>-</u>	<u>2,213</u>	<u>2,213</u>
At 31 March 2023	<u>-</u>	<u>129</u>	<u>129</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**15. Fixed asset investments**

<b>Group</b>	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	501,889
Additions	19,679
Revaluations	28,495
	<hr/>
At 31 March 2024	<b>550,063</b> <hr/>
 <b>Net book value</b>	
At 31 March 2024	550,063
	<hr/>
<i>At 31 March 2023</i>	<i>501,889</i> <hr/>

At the year end date the market value of the investments was £550,063.

<b>Company</b>	<b>Investments in subsidiary companies £</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2023	20,000	501,889	521,889
Additions	-	19,679	19,679
Revaluations	-	28,495	28,495
	<hr/>	<hr/>	<hr/>
At 31 March 2024	<b>20,000</b>	<b>550,063</b>	<b>570,063</b> <hr/>
 <b>Net book value</b>			
At 31 March 2024	20,000	550,063	570,063
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2023</i>	<i>20,000</i>	<i>501,889</i>	<i>521,889</i> <hr/>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**15. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

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

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the year £</b>	<b>Net assets £</b>
YDMT Consultants Limited	18,089	27,918	(9,829)	10,171

**16. Stocks**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Company 2024 £</b>	<b>Company 2023 £</b>
Finished goods and goods for resale	15,693	24,545	15,693	24,545

**17. Debtors**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Company 2024 £</b>	<b>Company 2023 £</b>
<b>Due within one year</b>				
Trade debtors	1,100	-	-	-
Other debtors	184,667	117,886	210,088	183,328
Prepayments and accrued income	34,989	128,763	28,128	87,713
	<b>220,756</b>	<b>246,649</b>	<b>238,216</b>	<b>271,041</b>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. Creditors: Amounts falling due within one year**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
Trade creditors	-	540	-	-
Other taxation and social security	-	35,324	-	35,324
Obligations under finance lease and hire purchase contracts	-	72	-	72
Other creditors	<b>95,992</b>	48,942	<b>95,992</b>	47,804
Accruals and deferred income	<b>162,811</b>	213,288	<b>162,811</b>	213,287
	<b>258,803</b>	298,166	<b>258,803</b>	296,487

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 totaling £Nil (2023 - £72) that are secured against certain assets of the company.

**19. Financial instruments**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
<b>Financial assets</b>				
Financial assets measured at amortised cost	<b>1,296,811</b>	1,165,782	<b>1,269,182</b>	1,117,366

Financial assets measured at amortised cost comprise cash at bank.

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Green Futures	80,000	-	(74,165)	64,000	-	69,835
YDMT						
Apprentices	50,000	-	(14,688)	-	-	35,312
Tees Swale	20,000	-	(10,000)	-	-	10,000
Three Counties	5,000	-	-	(3,371)	-	1,629
Woodland Grants Fund	16,687	-	(10,312)	-	-	6,375
HotP Forest	15,000	-	-	-	-	15,000
Woodlands Delivery	87,000	-	-	(50,000)	-	37,000
Meadows & Pollinators	40,000	-	-	(40,000)	-	-
Deeper Connections	13,454	-	(10,798)	(2,656)	-	-
Long Preston Floodplain	266	-	(97)	-	-	169
Cyclescheme	9,667	-	(445)	-	-	9,222
Craven Mental Health	1,006	-	-	-	-	1,006
YDMT Grants	300,000	-	(204,204)	381,000	-	476,796
Greening The Trust	-	-	-	40,000	-	40,000
Strategic Grants	-	-	-	150,000	-	150,000
	<b>638,080</b>	<b>-</b>	<b>(324,709)</b>	<b>538,973</b>	<b>-</b>	<b>852,344</b>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Statement of funds (continued)**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>General funds</b>						
General Funds	807,780	1,524,637	(1,098,353)	(542,344)	28,495	720,215
YDMT Consultancy Limited	-	18,089	(27,918)	-	-	(9,829)
	<u>807,780</u>	<u>1,542,726</u>	<u>(1,126,271)</u>	<u>(542,344)</u>	<u>28,495</u>	<u>710,386</u>
<b>Total Unrestricted funds</b>	<u>1,445,860</u>	<u>1,542,726</u>	<u>(1,450,980)</u>	<u>(3,371)</u>	<u>28,495</u>	<u>1,562,730</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Restricted funds</b>						
People and the Dales	324	1,775	(2,099)	-	-	-
Green Futures Non BLF	20,500	30,680	(51,180)	-	-	-
Dales Trainees	-	57,445	(57,445)	-	-	-
NCS	-	41,785	(41,785)	-	-	-
Three Counties - Non NLHF	14,739	-	(13,485)	3,371	-	4,625
Stories in Stone HLF	16,415	-	(564)	-	-	15,851
Haytime Appeal	6,278	156,864	(41,321)	-	-	121,821
FIPL Dales	-	25,142	(25,142)	-	-	-
EOCA Meadows	-	12,868	(12,447)	-	-	421
Bowland FIPL	480	34,647	(35,127)	-	-	-
Bowland Haytime	2,297	-	(1,101)	-	-	1,196
Deeper Connections NHMF	(23,751)	24,470	(719)	-	-	-
NE Facilitation Fund	-	6,126	(6,126)	-	-	-
YDNPA Three Peaks	980	-	(980)	-	-	-

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Statement of funds (continued)**

**Statement of funds - current year (continued)**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
YDNPA General	89	50	(139)	-	-	-
Heritage Grants Restricted	6,107	-	(832)	-	-	5,275
James Herriot Memorial Fund	44,326	20,000	(16,808)	-	-	47,518
Woodland/Wildlif e Funds Analysed further below	106,184	125,782	(164,670)	-	-	67,296
	<u>194,968</u>	<u>537,634</u>	<u>(471,970)</u>	<u>3,371</u>	<u>-</u>	<u>264,003</u>
<b>Total of funds</b>	<u><u>1,640,828</u></u>	<u><u>2,080,360</u></u>	<u><u>(1,922,950)</u></u>	<u><u>-</u></u>	<u><u>28,495</u></u>	<u><u>1,826,733</u></u>



**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
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
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
YEOF grants	10,000	-	(2,833)	(7,167)	-	-
	<u>431,177</u>	<u>91</u>	<u>(142,549)</u>	<u>349,361</u>	<u>-</u>	<u>638,080</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Statement of funds (continued)**

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

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Statement of funds (continued)**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
<b>Restricted funds</b>						
Woodland YDMT	13,313	15,442	(28,319)	-	-	436
Meadow makers	-	14,401	(14,401)	-	-	-
Dales Trainees	1,495	-	-	-	-	1,495
YDNPA 17-18	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)	-	-	-
The Rank Foundation	13,299	500	(13,799)	-	-	-
Heritage 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>
<b>Total of funds</b>	<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>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Other restricted funds Woodland/ Wildlife**

	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Woodland YDMT	436	210	(646)	-	-
YDNPA 17-18	1,495	-	-	-	1,495
United Bank of Carbon Woodland	1,530	-	-	-	1,530
YDNPA 2ha Woodlands Support	3,920	-	(260)	-	3,660
TFT Non NHMF	35,913	30,105	(64,137)	-	1,881
YDNPA Landscape Trees	8,270	-	(3,587)	-	4,678
Landscape Trees	87	-	-	-	87
Heart of the Pennines	(35)	53,821	(53,835)	-	(48)
HotP Forest non NHMF	2,130	13,145	-	-	15,275
Plastic Free Woodlands	18	-	(18)	-	-
FC Plastics	52,420	-	(37,747)	-	14,673
YDNPA SDF	-	-	(2,253)	-	(2,253)
Woodland Management	-	19,000	-	-	19,000
YDNPA Community Woodlands	-	9,500	(2,188)	-	7,312
<b>Total 2024</b>	<u>106,184</u>	<u>125,781</u>	<u>(164,671)</u>	<u>-</u>	<u>67,290</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. Other restricted funds (continued)**

	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
<b>Total 2023</b>	<u>25,244</u>	<u>194,638</u>	<u>(141,810)</u>	<u>4,527</u>	<u>82,599</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2024 £</b>
Designated funds	638,080	-	(324,709)	538,973	-	852,344
General funds	807,780	1,542,726	(1,126,271)	(542,344)	28,495	710,386
Restricted funds	194,968	537,634	(471,970)	3,371	-	264,003
	<u>1,640,828</u>	<u>2,080,360</u>	<u>(1,922,950)</u>	<u>-</u>	<u>28,495</u>	<u>1,826,733</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
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>

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Summary of funds (continued)**

**Restricted Funds**

**Haytime Appeal**

Restricted donation from Forest of Bowland AONB towards Beewalk Research, Marshall Charitable Trust (via Sir George Martin Trust), The Big Give, Bannister Charitable Trust, Swire Charitable Trust & The James Gibson Charitable Trust and from corporate 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.

**People and the Dales**

Donations including from Souter 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.

**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.

**Dales Trainees**

Restricted donations from Jack Brunton Trust, The Fernhurst Trust, Swire Charitable Trust, Liz & Terry Bramall Trust, Chadwick Charitable Trust, Normanby Charitable Trust & The James Gibson and corporate's to support delivery of Apprenticeship and Trainee projects.

**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.

**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, corporate and individuals to support Woodland Wellbeing, Green Guardians and the Green Futures project.

**Bowland Haytime**

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

**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.

**Hanson Aggregates**

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

**YDNPA 17-18**

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

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Summary of funds (continued)**

**Bee Together - HLF**

A grant 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.

**Woodland YDMT**

Donations from Marshall Charitable Trust (via Sir George Martin Trust), corporate's 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.

**Bee Together - Non HLF**

Donation from Wharfedale Naturalists Society, Yorkshire Water Services Ltd, corporate's 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.

**EOCA Plastic Free Woodlands Renamed Plastic Free Woodlands in 2023**

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.

**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.

**TFT Non NHMF**

Restricted donations from The Big Give Trust, Garfield Weston Foundation, The James Gibson Trust, corporate's and individuals to support the Together for Trees programme.

**Meadow Makers**

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

**Meadow Makers Match**

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

**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.



**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Summary of funds (continued)**

**Deeper Connections Non NHMF**

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

**YDNPA SDF**

Grant awarded by Yorkshire Dales National Park Authority Sustainable Development Fund to support delivery of the Hearts of the Pennines Forest project.

**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.

**All Our Land**

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

**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 and rollout of national recycling hubs.

**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 work.

**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, The Big Give, The Farrer Family Trust and corporate's 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.

**EOCA Meadows**

Funding awarded from EOCA (European Outdoor Conservation Association) to support meadow restoration, surveying meadows, training and community engagement work.

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Summary of funds (continued)**

**FIPL Dales**

Funding awarded through Farming in Protected Landscapes (Defra, administered by Yorkshire Dales National Park Authority) for meadow restoration.

**NCS**

Supporting 16/17 years old to access nature through our Green Futures work in partnership with YDNPA.

**Woodland Management**

For the Restoring our Woodlands for Nature project funded by the Peter Sowerby Foundation grant of £95,000 over three years.

**YDNPA Community Woodlands**

Contribution to creating community woodlands, including Mearbeck wood, and all associated costs.

**Designated Funds**

**Long Preston Floodplain Designated**

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 Designated**

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

**Roger Stott Community Grant**

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.

**Green Futures Designated**

The purpose of these designated funds is to support delivery of the Green Futures project.

**Westmorland Dales Hidden Landscapes**

The purpose of these designated funds is to provide match funding towards the Westmorland Dales Landscape Partnership project led by Friends of the Lake District.

**Magnificent Meadows Renamed Meadows & Pollinators 2023**

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.

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. Summary of funds (continued)**

**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.

**YEAFF Grants**

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

**Deeper Connections**

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

**HotP Forest**

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

**Three Counties**

The purpose of these designated funds is to provide match funding to the development and delivery of the Three Counties Lune Valley Scheme.

**Woodlands Delivery**

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

**Greening the Trust**

The purpose of these funds is to improve the sustainability of the operations of the Trust.

**Strategic Grants**

The purpose of these designated funds is to support key partners to deliver large scale projects in line with our objectives.

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,213	-	2,213
Fixed asset investments	550,063	-	550,063
Current assets	1,269,257	264,003	1,533,260
Creditors due within one year	(258,803)	-	(258,803)
<b>Total</b>	<b>1,562,730</b>	<b>264,003</b>	<b>1,826,733</b>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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)
<b>Total</b>	<u><u>1,445,860</u></u>	<u><u>194,968</u></u>	<u><u>1,640,828</u></u>

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>157,410</b>	(68,814)
<b>Adjustments for:</b>		
Depreciation charges	<b>445</b>	3,028
Gains on investments	<b>28,495</b>	-
Dividends, interests and gains from investments	<b>(34,559)</b>	(11,090)
(Increase)/decrease in stocks	<b>8,852</b>	18,444
Decrease/(increase) in debtors	<b>25,057</b>	(63,779)
Decrease in creditors	<b>(38,319)</b>	(39,036)
<b>Net cash provided by/(used in) operating activities</b>	<u><u><b>147,381</b></u></u>	<u><u>(161,247)</u></u>

**24. Analysis of cash and cash equivalents**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Cash in hand	<b>1,296,811</b>	1,165,782
<b>Total cash and cash equivalents</b>	<u><u><b>1,296,811</b></u></u>	<u><u>1,165,782</u></u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**25. Analysis of changes in net debt**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,165,782	131,029	1,296,811
Finance leases	(72)	72	-
	<u>1,165,710</u>	<u>131,101</u>	<u>1,296,811</u>

**26. 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 £81,195 (2023 - £78,334). Contributions totaling £7,785 (2023 - £7,347) were payable to the fund at the balance sheet date and are included in creditors.

**27. Operating lease commitments**

At 31 March 2024 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Not later than 1 year	9,786	5,964	9,786	5,964
Later than 1 year and not later than 5 years	4,965	-	4,965	-
	<u>14,751</u>	<u>5,964</u>	<u>14,751</u>	<u>5,964</u>

**YORKSHIRE DALES MILLENNIUM TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**28. Related party transactions**

The parent company in the group, has recharged wages and salary costs of £20,123 (2023: £38,572) and raised sales invoices to the subsidiary for £25,416 (2023: £43,832) during the current accounting period and is owed £25,416 (2023: £65,441) at the year end date.

Yorkshire Dales Millennium Trust received grants of £NIL (2023 - £5,000) and payments towards operational costs of £NIL (2023 - £1,194) from Yorkshire Dales National Park Authority. Yorkshire Dales National Park Authority benefited from grants totaling £NIL (2023 - £44,680) from Yorkshire Dales Millennium Trust. At the year end date £16,461 (2023 - £Nil) was owed to Yorkshire Dales National Park Authority.

Yorkshire Dales Millennium Trust made contributions of £17,964 (2023 - £13,937) to Cumbria Wildlife Trust. At the year end date £7,464 (2023 - £7,287) was owed to Cumbria Wildlife Trust.

During the year grants of £43,828 (2023 - £90,896) were paid to the Ribble Rivers Trust and £NIL (2023 - £550) 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. YDMT Consultants Ltd received £1100 in respect of contract income from Ribble Rivers Trust. Jack Spees is CEO of Ribble Rivers Trust and also a director of YDMT Consultants Ltd.

Neesie benefited from grants totaling £9,590. Noreeen Khan is a Trustee of Yorkshire Dales Millennium Trust and Director of Neesie.

Swinton Estate received payments towards operational costs of £2,100. Mark Cunliffe-Lister is a Trustee of Yorkshire Dales Millennium Trust and owner of Swinton Estate.

Craven Community Land Trust benefited from grants totaling £4,000. Rima Berry is an Associate Board Member of Craven Community Land Trust Ltd and an employee of Yorkshire Dales Millennium Trust.

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.

D Sharrod, the Chief Executive of this company, is the Chair and also a director of Cumbria Wildlife Trust.










# Yorkshire Dales Millennium Trust - Final Accounts 2024

Final Audit Report

2024-10-16

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