

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1 - 2
Chairman's Statement	3
Trustees' Report	4 - 14
Independent Auditors' Report on the Financial Statements	15 - 18
Consolidated Statement of Financial Activities	19
Consolidated Balance Sheet	20 - 21
Company Balance Sheet	22 - 23
Consolidated Statement of Cash Flows	24
Notes to the Financial Statements	25 - 58

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 2025**

Patron	HRH The King (from 3 May 2024)
Trustees	Eloise Brown Mark Cunliffe-Lister William Downs Carl Lis OBE (resigned 9 May 2024) Jonathan Page Thomas Pratt, Chair Eileen Spencer (resigned 5 December 2024) Tracy Walker (resigned 5 December 2024) Thomas Wheelwright (resigned 9 May 2024) Kelsey Williamson Noreen Khan William Lifford (appointed 9 May 2024) Rowena Herbert (appointed 9 May 2024) Rebecca Murdoch (appointed 9 May 2024) Robert Newhouse (appointed 8 May 2025) Samuel Priestley (appointed 8 May 2025)
Company registered number	03236813
Charity registered number	1061687
Registered office	Old Post Office Main Street Clapham Lancaster LA2 8DP
Investment Manager	Cazenove Capital 1 London Wall Place London EC2Y 5AU
Company secretary	Kirsty Lancaster (appointed 10 July 2025) Josephine Boulter (resigned 10 July 2025)
Chief executive	David Sharrod (resigned 30 September 2024) Michael Devlin (appointed 1 October 2024)
Independent auditors	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 2025

Bankers

Barclays Bank plc
49 High Street
Skipton
North Yorkshire
BD23 1DH

Solicitors

Forbes Solicitors
55 St Thomas's Road
Chorley
Lancashire
PR7 1JE

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The 2024/25 fiscal year has been a year of change and evolution for Yorkshire Dales Millennium Trust (YDMT).

After over 25 years of service for the Trust, David Sharrod announced he was retiring and stepping down as CEO. Many of you familiar with YDMT will be familiar with David. His leadership has been the driving force behind the success of the organisation, and he is the reason many people joined YDMT. He has been inspirational in shaping the Trust into the success it is today. I want to publicly thank David for his years of hard work and acknowledge the impact he has made on the people, landscape and wildlife of the Yorkshire Dales.

As a result of David's retirement, Michael Devlin has stepped up into the role of CEO. We have also undertaken a review of our leadership team to support the growth of the charity. A new Development Director to lead the fundraising team and a new Programme Director, who will bring our major projects under one role, have been recruited. Both these roles provide long-term direction and enable more cross-project collaboration for the Trust.

The new team provides us with the robust and dynamic structure required to meet the challenges of our current environment.

As ever, the economic and environmental conditions remain challenging, and the need for support continues to increase. We continue to be ambitious in our goals and the support we provide to the Yorkshire Dales.

A bigger and more joined-up approach to tackle nature recovery at scale and to improve access to nature is needed. That's why our strategy is centred around building genuine partnerships, bringing a diverse range of people and communities together to deliver alongside us.

A key challenge we face is how to increase our impact sustainably, whilst remaining a small, agile and innovative charity. The board is keen that we do not keep taking on the liabilities and risks associated with continuous growth and increased headcount.

In order to increase our impact and manage our reserves effectively, we launched a successful small grants scheme in June 2023 to complement our project delivery. The continued success in legacy fundraising has allowed us to support 51 projects this year. This innovative approach to managing reserves has grown the capacity of our partners to deliver our aims and inspired more of our communities to take positive action.

Throughout this period of change, the Trust has continued to deliver on its charitable aims and has increased support for the people, landscape and wildlife of the Yorkshire Dales. This is a testament to the great team we have in place. I extend my heartfelt thanks to every member of our team, trustees and supporters.

Thank you all for your generous support and commitment, without which the work we do would be impossible. We will continue to make a meaningful difference to the people, wildlife and landscape of The Yorkshire Dales. Together we will achieve great things.

Thomas Pratt

Thomas Pratt (Oct 15, 2025 10:10:33 GMT+1)

Thomas Pratt
Chair of Trustees

Date: 15/10/2025

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. 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"

Vision

A Yorkshire Dales with thriving communities, resilient landscapes and abundant wildlife that provides a sense of belonging and inspiration to everyone.

Purpose

To bring people together to care for, enhance and appreciate the unique qualities of the Yorkshire Dales and surrounding areas.

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.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

How we work

- **Delivering Projects** - We deliver transformative projects for people and nature, and use our skills to enable other organisations to increase their impact
- **Enabling Others** - We raise and distribute funds, providing flexible grants and support for innovative community led action where it's needed most
- **Collaborative Partnerships** - We are firmly rooted in our communities and have a greater impact by joining forces with our partners.

Our interlinking priorities over the next three years

Inspire people to visit, live sustainably and care for this special area - We will help to create an inclusive and welcoming Yorkshire Dales that is accessible to everyone. We will give people the knowledge and skills to create long-lasting connections between each other and this special area, with a focus on connecting young and underrepresented groups with nature.

Conserve and celebrate the landscape and heritage of the Dales - work will enhance the qualities that make our landscapes unique, providing funding and support that helps to maintain, restore and improve our outstanding natural and rural heritage. We will build partnerships that increase the scale and pace of nature recovery making our landscapes more resilient to the harmful effects of climate change.

Protect and enhance the environment and wildlife of the Dales - We will support people to understand, restore and manage our nationally and internationally important habitats, with a focus on connecting small areas of priority habitat and increasing biodiversity

MEASURES OF SUCCESS

1. PEOPLE

- More people from underserved communities accessing the Dales.
- Increased confidence, wellbeing, skills and understanding of our natural world.
- More young people working in the environmental sector.
- More people connected with nature and enabled to take positive action locally.
- Access to community green spaces is improved.
- Communities delivering their own projects through our grants programme.

2. LANDSCAPE

- Species-rich grasslands, woodlands, landscape trees and hedgerows expanded.
- Evidence of increased connectivity between habitats.
- Increase in carbon sequestration.
- More plastic is removed and recycled in our woodlands.
- More Land Managers are engaged in delivering environmental outputs.
- A reduction in the number of built and cultural heritage assets that are at risk.

3. Wildlife

- Increase in rarer native meadow plants and tree species.
- Opportunities for people to learn about the natural world are expanded.
- More small woodlands being managed for nature.
- Changes in biodiversity and species populations are monitored.
- The number of local provenance trees and wildflowers available for planting is increased.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

During this year, we have developed a new three-year strategy that will see us working harder than ever before to tackle the overlapping crises of climate change, biodiversity loss and inequality in access to nature. The strategy is centred around building partnerships and enabling others to deliver with us as we aim to remain an agile organisation.

Our reviewed Measures of Success give a clear representation of the breadth of work that we are now delivering and the impacts that our suite of projects, grant programmes and partnership work deliver. Thanks to the generosity of our supporters, funders and the hard work of staff and our communities much progress was already made, laying the foundations to deliver our new strategy.

d. Challenges relevant to achieving objectives

YDMT plays a crucial role bringing together partners, communities and decision-makers to find local solutions to the global challenges of climate change and nature loss.

The opportunity to access nature is not equal. In 2022 77% of visitors to the Yorkshire Dales National Park were over 45, 70% were in A,B,C1 social grades, 97% were white and only 10% had a long-standing health issue or disability. The climate emergency requires an unprecedented step-change in land use to help meet net zero carbon targets. In the Yorkshire Dales we have the potential to increase the scale and pace of nature conservation to combat the harmful effects of a changing climate. Only 6% of the total land area of National Parks is currently managed effectively for nature, and an estimated 2,000 species may have been lost from Yorkshire in the last 200 years. The Yorkshire Dales is one of the last refuges for well over 100 nationally important species. We need to ensure it remains a place where species recover and are able to spread.

We recognise there are areas where we need a bigger and a more joined up approach to tackle challenges we face now, and in the future. That's why we continue to build partnerships that bring a diverse range of people together to get stuff done for the Dales, while enabling our organisation to remain a small, agile and flexible.

We are committed to working with the National Park, National Landscapes and other partners to develop landscape scale projects that will increase the pace of nature recovery. The challenges facing our area require more skilled and trained people, particularly in areas like land management, community action and well-being. Our focus will be on upskilling community leaders and volunteers, supporting young people to get green jobs and inspiring and enabling our communities to take positive action.

Our approach reflects almost 30 years of learning and refining, and we are always striving for better ways of working to increase our impact. Underpinning everything we do at YDMT is a well governed, well managed organisation that is respected and understood, where staff feel valued and equipped to deliver our aims. Our continued focus on developing our team, strengthening our operations, building sustainable income streams and developing our wider networks remain high priorities.

Achievements and performance

a. Main achievements of the Company

We are extremely proud of what we've achieved in 2024, from record numbers of young people joining our rural apprenticeship scheme, to providing a pathway of activities, training, emotional and financial support to connect more people with nature. Our work with farmers and in our communities continues to deliver sustainable action for nature through the creation and management of woodlands, meadows and wetlands. 2024 also marked two key project milestones – 20 years of working in partnership with farmers to restore wetland wildlife on the Long Preston Floodplain, and 10 years of recording 21,663 bumblebees on our meadows with our BeeWalk volunteers.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Thanks to our strong networks and partnerships, we have already laid the foundations to deliver more impact in the year ahead. Our Homes for House Birds project will see us mobilising communities to save four of our iconic house bird species. We are also working to develop a number of major landscape-scale restoration projects that would see whole areas like the Lune Valley improved for wildlife.

Thanks to our fantastic supporters and partners, we spent £2.26M on charitable activities and improving our organisation an increase of more than £340k vs. last year. As ever, costs were tightly controlled and managed resulting in our overheads and support costs coming in under budget.

Our YDMT Grants programme, enabled 51 community projects to deliver our aims alongside us, including support for Nidderdale National Landscape and Cumbria Wildlife Trust to expand our meadow restoration. We also supported the National Park to improve access to the Eden Valley in the North West of the park and partnered with Community First to pilot a community led housing project. This all puts YDMT in a really positive position for the future, with a number of new partnerships created and existing ones strengthened.

We raised an incredible £1.77 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. We'd like to give a special thank you in memory of those who have left money to us in legacies, and their families, which made up 30% of our voluntary income. 72p from every £1 donated was invested into charitable activity with 28p helping to build our capability and capacity.

We were also successful in delivering a number of statutory income streams worth £373k, a key aim for the year. This included completing our National Citizen Service partnership for our youth work, Farming in Protected Landscape funding for hay meadows, funding for Home for House Birds and our DEFRA Heart of Pennines Forest project

b. Impact of activities

People

Inspire people to visit, live sustainably and care for this special area

Together with our partners we aim to:

- Tackle inequalities in access, with a focus on our most underrepresented communities.
- Create opportunities for young people to benefit from outdoor experiences and get jobs in the environment sector.
- Enable local community groups and supporters to develop new skills and contribute to the sustainable future of the area.

This year we continued to support people from our most underrepresented communities to explore, enjoy and understand the Yorkshire Dales and nearby areas. Highlights included campfire cooking sessions with the brilliant NEESIE, supporting vulnerable mums in Bradford, and an incredible residential at Swinton Bivouac giving respite to mums and children experiencing domestic violence.

Our pioneering youth projects provided 1,444 young people with a clear pathway of life changing experiences, focussed on building skills, volunteering and social action.

Our Youth Environment Forum led a successful annual Youth Summit. Young participants took part in practical activities like dry-stone walling, and learnt about farming and rewilding. A record cohort of 10 new apprentices joined our Rural Apprenticeship Scheme in Autumn, giving more young people the opportunity to build exciting careers in the countryside. Meanwhile Woodland Trainees Olivia and Aila successfully completed their training.

"The traineeship has opened up so many doors that I thought were closed to me," said Aila. "In providing these opportunities you are changing people's lives and making a real investment into the future of the Dales,"

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

YDMT Grants helped create more positive change in our rural communities. One of the 51 grants awarded helped to repair the roof at Grassington Devonshire Institute. "A roof sounds boring but without the ability to complete the work 25 weekly clubs would disappear from the rural community," they said.

Highlights

- Almost 80% of respondents from underrepresented communities reported an improvement in their general wellbeing or nature connection after taking part in a residential visit to the Dales
- 10 new recruits joined our Rural Apprentice Scheme
- 1,444 connections made with young people, most attended multiple sessions with longer terms support
- 16,458 trees and hedgerow planted by volunteers

Landscape

Conserve and celebrate the landscape and heritage of the Dales

Working with farmers, land managers and communities, we aim to deliver a range of benefits:

- Increase tree cover to create a more wooded and resilient landscape.
- Enhance and expand species-rich grasslands.
- Support ecological systems, including providing nature-based solutions to reduce flood risk in our major cities.
- Restore our rich built and cultural heritage.

Over the last two winters our woodland grants programme has supported the planting of 147,778 trees at 48 sites - including 64,793 hedgerow trees and 85 landscape trees. Our work continues to focus on the creation and better management of small areas of habitat, that in many cases would not be eligible for other funding streams.

This year work started on delivering management plans for 15 small woodlands – helping to enhance biodiversity and the overall health of woodland ecosystems. At Pasture Wood in Grassington around 5,000 tree guards were removed from established trees and 650 new trees planted to replace those suffering from ash dieback. "We've seen a massive increase in biodiversity since planting the woodland," reflected owner Mark Kent. "The sporadic planting and shelter provided by the trees has helped many plant species become established and with this a huge increase in insects, birds, and small mammals."

We continued to build the capacity of our Long Preston Floodplain partnership to create a thriving, natural floodplain. In 2024 we celebrated twenty years of work with farmers to re-naturalise the river and restore wetland habitats for wildlife. Project partners also agreed an ambitious new strategy with the dual aims of providing habitat restoration and supporting sustainable farming across the whole of the Upper River Ribble Catchment.

Working with land managers at 24 sites across the National Park and Forest of Bowland we started the restoration of 35.8 hectares of grassland through appropriate management or the addition of locally sourced, native wildflower seed and plug plants. Thanks to a new partnership with Nidderdale National Landscape we are expanding this vital work to improve the ecological value of grasslands in the Nidderdale National Landscape area – creating new homes for bees, butterflies, wading birds and other wildlife and helping to safeguard our most scarce native wildflowers.

Highlights

- 35.8 hectares of farm grassland now being managed to become species-rich hay meadow
- 82,900 broadleaf trees planted creating 66.4 hectares of woodland in and around the Yorkshire Dales.
- 140,625 redundant plastic tree guards from YDMT hubs across the UK
- 20 years of Long Preston Floodplain celebrated, with 190 hectares of farmed land restored to thriving wetland habitat.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Wildlife

Protect and enhance the environment and wildlife of the Dales

As a trusted local charity, we aim to:

- Connect areas of habitat to create 'stepping stones' for wildlife.
- Enable people to take a leading role in creating nature-rich habitats for the future.
- Upskill and support volunteers to help monitor habitat biodiversity.
- Work with partners to support rare species.

Our priority is to support people to understand, restore and manage our nationally and internationally important habitats, with a focus on connecting small areas of priority habitat and increasing biodiversity.

In 2024 we celebrated 10 years of BeeWalks. Volunteers have walked 485 kilometers across 24 sites in the Dales and Forest of Bowland to record 21,663 bees! Being able to monitor the bumblebee population so closely over an extended period has given us an insight into the needs of our increasingly vulnerable pollinators, together with amazingly detailed information about the habitats and wildflower species they depend on to survive.

In December we celebrated the planting of the first trees grown from seed as part of our community nursery project. The two hazel saplings originated from seeds collected at Ivelet Wood, near Muker, where hazel trees have grown since the end of the Ice Age. Swaledale's tree growing scheme was one of the first to get underway as part of our Seed to Sapling project, which is now in its third year. Working with communities across the Dales, four such schemes are now in operation, growing native saplings from local provenance seed, ensuring the right trees are available to plant in the Dales in future.

64,793 hedgerow trees were planted over the last two winters – that's 13,522 metres of new hedgerow habitat.

At Hilltop Farm in Malham volunteers from Malham Environmental Group and SELFA, a local children's charity, planted 60 metres of mixed hedgerow to support wildlife on their nature friendly farm

Highlights

- 64,793 hedgerow trees planted, equaling 13,522 meters of habitat
- 3,818 plug plants planted and 169kg of wildflower seed spread across sites in forest of Bowland and the Yorkshire Dales to enhance the biodiversity of existing meadows.
- Homes for House Birds project launched to protect four iconic house nesting birds – House Martin, House Sparrow, Starling and Swift.

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.

As an organisation we are developing ways to increase our impact, while retaining our flexibility and agility as a 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.

To ensure we can deliver the maximum charitable benefits to the region some key areas of focus have been:

- Improve how we Monitor, Evaluate and Learn from our work to ensure maximum impact.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

- Develop a flexible, 'unrestricted' grants scheme that helps to increase our capacity with partners.
- Reduce our carbon footprint, working to the Funders Commitment on Climate Change.
- Build on our strong reputation locally and in the environmental community, and continue to grow our network of influence outside these areas.
- Continue to build a sustainable mix of income streams, underpinned by exemplary stewardship.
- Continue our work with Investors in People to support staff wellbeing and development

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 £1.77 million thanks to donations, tree dedications, corporate partnerships, trusts, legacies and from the support of players of People's Postcode Lottery. 72 pence from every pound donated to us goes directly to charitable activity and 28 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 £20,584 in the period to 31 March 2025.

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 2025

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. For the purpose of the reserves policy, reserves are classed as unrestricted funds that have not been designated for a specific use.

In 2025, Trustees adopted an ambitious three-year strategy intended to not only maintain our current high level of charitable work but to increase it. This is forecast to cost more than £7million over the next three years, with this year's ambitious budget set to spend £2.4million. This relies not only on continued success in fundraising and obtaining grants, but also a deliberate spend-down of our current reserves. For the 2025/26 budget, 3-5 months of operational costs is equivalent to £599,351 - £998,918.

At March 31 2025, we held unrestricted funds of £852,412 in large part due to the generosity of our supporters including through legacy gifts, which made up 30% of voluntary income. Therefore, free unrestricted reserves were within the acceptable range according to the Reserves Policy.

Total designated funds as of March 31 2025 were £635,829 and are to deliver major projects and grants to continue the level of charitable work in 2025/26, of which £258,546 has already been committed. Total restricted funds stood at £379,842 to be used for named charitable projects during this coming year.

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: appropriate 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 our staff and above all always seeking to deliver excellent performance in line with our values.

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 2025

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 2024 the size of the Board for 2024-25 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 which 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; many of them by video link.

A Finance Sub committee reporting to the full trustee 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 2025

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

Our three-year strategy sets out how we want to develop our work to deliver our priorities and explore new areas that will enable us to achieve our objectives. These include:

People

- Develop a partnership led approach for improving access to the Dales for all groups through a new Dales Outreach Forum.
- Focus on long term support for those most in need, upskilling community leaders to access the Dales independently.
- Reduce the carbon footprints of our communities.
- Review how we help young people to develop skills needed for an innovative climate response

Landscape

- Lead on a new landscape scale partnership across 'Three Counties' in the Lune Valley.
- Support the creation of a Northern Meadow Forum to share knowledge and skills.
- Work with the protected landscapes to develop large scale projects.
- Build the capacity of our Long Preston Floodplain partnership to create a thriving, natural floodplain.

Wildlife

- Create more varied habitats for wildlife such as wood pasture and wildlife hedgerow.
- Increase support for 'Red Listed' species.
- Improve connectivity mapping to develop and measure success of projects.
- Help deliver Local Nature Recovery strategies.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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
Thomas Pratt (Oct 15, 2025 10:10:33 GMT+1)
Thomas Pratt
Chair of Trustees

Date: 15/10/2025

William Downs
William Downs (Oct 14, 2025 21:29:21 GMT+1)
William Downs
Trustee

14/10/2025

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 2025 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 2025 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. 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 \(Oct 21, 2025 14:52:59 GMT+1\)](#)

Karen Rae FCCA (Senior Statutory Auditor)

for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants & Statutory Auditors

Skipton

Date: 21/10/2025

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 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	1,390,706	385,100	1,775,806	1,808,302
Charitable activities	4	5,033	434,113	439,146	198,231
Other trading activities	5	85,807	-	85,807	39,268
Investments	6	37,485	-	37,485	34,559
Total income		1,519,031	819,213	2,338,244	2,080,360
Expenditure on:					
Raising funds	7	331,132	-	331,132	307,556
Charitable activities	9	1,241,532	693,287	1,934,819	1,615,394
Total expenditure		1,572,664	693,287	2,265,951	1,922,950
Net (expenditure)/income		(53,633)	125,926	72,293	157,410
Transfers between funds	20	10,081	(10,081)	-	-
Net movement in funds before other recognised gains/(losses)		(43,552)	115,845	72,293	157,410
Other recognised gains/(losses):					
Other (losses)/gains	15	(15,389)	-	(15,389)	28,495
Net movement in funds		(58,941)	115,845	56,904	185,905
Reconciliation of funds:					
Total funds brought forward		1,562,730	264,003	1,826,733	1,640,828
Net movement in funds		(58,941)	115,845	56,904	185,905
Total funds carried forward		1,503,789	379,848	1,883,637	1,826,733

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

The notes on pages 25 to 58 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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	14,490	2,213
Investments	15	555,258	550,063
		<u>569,748</u>	<u>552,276</u>
Current assets			
Stocks	16	16,288	15,693
Debtors	17	169,631	220,756
Cash at bank and in hand		1,428,719	1,296,811
		<u>1,614,638</u>	<u>1,533,260</u>
Creditors: amounts falling due within one year	18	(300,749)	(258,803)
Net current assets		<u>1,313,889</u>	<u>1,274,457</u>
Total assets less current liabilities		<u>1,883,637</u>	<u>1,826,733</u>
Total net assets		<u><u>1,883,637</u></u>	<u><u>1,826,733</u></u>

YORKSHIRE DALES MILLENNIUM TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 03236813

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	20	379,848	264,003
Unrestricted funds	20	1,503,789	1,562,730
Total funds		<u>1,883,637</u>	<u>1,826,733</u>

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

[Thomas Pratt \(Oct 15, 2025 10:10:33 GMT+1\)](#)

Thomas Pratt
Chair of Trustees

Date: 15/10/2025

William Downs

[William Downs \(Oct 14, 2025 21:29:21 GMT+1\)](#)

William Downs
Trustee

14/10/2025

The notes on pages 25 to 58 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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	14,490	2,213
Investments	15	575,258	570,063
		<u>589,748</u>	<u>572,276</u>
Current assets			
Stocks	16	16,288	15,693
Debtors	17	181,913	238,216
Cash at bank and in hand		1,373,985	1,269,182
		<u>1,572,186</u>	<u>1,523,091</u>
Creditors: amounts falling due within one year	18	(293,851)	(258,803)
Net current assets		<u>1,278,335</u>	<u>1,264,288</u>
Total assets less current liabilities		<u>1,868,083</u>	<u>1,836,564</u>
Total net assets		<u><u>1,868,083</u></u>	<u><u>1,836,564</u></u>

YORKSHIRE DALES MILLENNIUM TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 03236813

COMPANY BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	20	379,842	264,003
Unrestricted funds			
Designated funds	20	635,829	852,344
General funds	20	852,412	720,217
Total unrestricted funds	20	1,488,241	1,572,561
Total funds		1,868,083	1,836,564

The Company's net movement in funds for the year was £31,647 (2024 - £198,081).

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

[Thomas Pratt \(Oct 15, 2025 10:10:33 GMT+1\)](#)

Thomas Pratt
Chair of Trustees

Date: 15/10/2025

William Downs

[William Downs \(Oct 14, 2025 21:29:21 GMT+1\)](#)

William Downs
Trustee

14/10/2025

The notes on pages 25 to 58 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 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	117,156	147,245
Cash flows from investing activities		
Dividends and interest received from investments	37,485	34,559
Purchase of tangible fixed assets	(17,538)	(2,529)
Purchase of investments	(20,584)	(19,679)
Loss (Gain) on investments	15,389	(28,495)
Net cash provided by/(used in) investing activities	14,752	(16,144)
Cash flows from financing activities		
Repayments of finance leases	-	(72)
Net cash provided by/(used in) financing activities	-	(72)
Change in cash and cash equivalents in the year	131,908	131,029
Cash and cash equivalents at the beginning of the year	1,296,811	1,165,782
Cash and cash equivalents at the end of the year	1,428,719	1,296,811

The notes on pages 25 to 58 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 2025

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 12 members at 31 March 2025, 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 £56,904 and a net assets position of £1,883,637 at the year end date.

The Trustees have reviewed the budgets and cashflow requirements for the Group for a period beyond 12 months from the point of signing the financial statements and believe given the current cash reserves available of around £1.4m, that the group 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 2025

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 2025

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £750 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
Computer equipment	- 3 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 2025

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 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.

1.15 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.

1.16 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.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	956,825	385,100	1,341,925
Legacies	433,881	-	433,881
Total 2025	<u>1,390,706</u>	<u>385,100</u>	<u>1,775,806</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	1,077,110	351,642	1,428,752
Legacies	379,550	-	379,550
Total 2024	<u>1,456,660</u>	<u>351,642</u>	<u>1,808,302</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.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Charitable activities	5,033	434,113	439,146

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

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Merchandise Sales	15,808	15,808

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

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Provision of business support	450	450
Income from trading subsidiary	69,549	69,549
Total 2025	<u>69,999</u>	<u>69,999</u>

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

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest Received	16,901	16,901
Dividends Received on Investments	20,584	20,584
Total 2025	<u>37,485</u>	<u>37,485</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest Received	14,880	14,880
Dividends Received on Investments	19,679	19,679
<i>Total 2024</i>	<u>34,559</u>	<u>34,559</u>

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising bank charges	4,546	4,546
Advertising	17,241	17,241
Events	2,219	2,219
Postage and subscriptions	27,642	27,642
Merchandising	8,628	8,628
Supporter Mailings	33,723	33,723
General Fundraising	15,261	15,261
People's Postcode Lottery	1,772	1,772
Website	645	645
Corporate	1,735	1,735
Voluntary income - wages and salaries	182,855	182,855
Voluntary income - NI	17,360	17,360
Voluntary income - pension costs	16,331	16,331
	<u>329,958</u>	<u>329,958</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

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

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Cost of sales	344	344
Administration expenses	830	830
	<u>1,174</u>	<u>1,174</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Expenditure on raising funds (continued)

Other trading expenses (continued)

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

8. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £
Grants, Charitable activities	335,741	67,821	403,562

	<i>Grants to Institutions 2024 £</i>	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grants, Charitable activities	304,579	36,886	341,465

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Grants to institutions

	2025 £	2024 £
Capital Grants Woodlands	21,297	99,382
Heart of the Pennines	7,000	-
Together For Trees	-	3,838
Tees Swale	10,000	10,000
Capital Grants YDMT Heritage	-	1,352
YDMT Grants Landscape	85,450	10,665
YDMT Grants Wildlife	26,447	4,750
YDMT Grants - People	181,545	70,592
YDMT Awards - Award	4,002	104,000
	<u>335,741</u>	<u>304,579</u>

8. Grants to individuals

	2025 £	2024 £
Capital Grants Woodlands	63,413	30,798
YDMT Grants Landscape	1,915	3,788
YDMT Grants - People	2,493	2,300
	<u>67,821</u>	<u>36,886</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	1,241,532	693,287	1,934,819
	<u>1,241,532</u>	<u>693,287</u>	<u>1,934,819</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	1,143,424	471,970	1,615,394
	<u>1,143,424</u>	<u>471,970</u>	<u>1,615,394</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	1,227,295	403,562	303,962	1,934,819
	<u>1,227,295</u>	<u>403,562</u>	<u>303,962</u>	<u>1,934,819</u>
	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	1,106,951	341,465	166,978	1,615,394
	<u>1,106,951</u>	<u>341,465</u>	<u>166,978</u>	<u>1,615,394</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2025 £	Total funds 2025 £
Staff costs	168,236	168,236
Depreciation	5,261	5,261
IT equipment, licences and maintenance	31,785	31,785
Rent and rates	15,646	15,646
Legal and professional fees	16,725	16,725
Insurance	9,165	9,165
General office costs	52,107	52,107
Auditors remuneration	21,588	21,588
Trustee meetings	2,393	2,393
Support costs allocated to projects	(32,121)	(32,121)
Staff Training	13,177	13,177
Total 2025	303,962	303,962

The Trustees have reviewed the allocation of central management and admin staffing costs in the year and have changed the apportionments in the current year to a more appropriate basis for the activities undertaken by these staff members.

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

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Auditors' remuneration

	2025 £	<i>2024</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	13,500	15,450
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	4,600	5,250

12. Staff costs

	Group 2025 £	<i>Group 2024</i> £	Company 2025 £	<i>Company 2024</i> £
Wages and salaries	1,063,551	918,937	1,063,551	918,937
Social security costs	97,159	88,950	97,159	88,950
Contribution to defined contribution pension schemes	89,422	81,195	89,422	81,195
Total costs	1,250,132	1,089,082	1,250,132	1,089,082

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

	Group 2025 No.	<i>Group 2024</i> No.	Company 2025 No.	<i>Company 2024</i> No.
Trust Staff	33	32	33	32

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	<i>Group 2024</i> No.	Company 2025 No.	<i>Company 2024</i> No.
Trust Staff	29	28	29	28

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

	Group 2025 No.	<i>Group 2024</i> No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

Key management personnel comprise the Trustees and the Chief Executive Officer. The total remuneration of key management personnel was £78,157 (2024 - £76,243). 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 2025**

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totaling £219 were reimbursed or paid directly to 4 Trustees (2024 - £377 to 5 Trustees).

14. Tangible fixed assets

Group and Company

	Motor vehicles £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2024	41,870	-	12,992	54,862
Additions	-	14,360	3,178	17,538
Disposals	-	-	(10,463)	(10,463)
At 31 March 2025	41,870	14,360	5,707	61,937
Depreciation				
At 1 April 2024	41,870	-	10,779	52,649
Charge for the year	-	1,326	3,935	5,261
On disposals	-	-	(10,463)	(10,463)
At 31 March 2025	41,870	1,326	4,251	47,447
Net book value				
At 31 March 2025	-	13,034	1,456	14,490
At 31 March 2024	-	-	2,213	2,213

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2024	550,063
Additions	20,584
Revaluations	(15,389)
	<hr/>
At 31 March 2025	555,258
	<hr/> <hr/>
Net book value	
At 31 March 2025	555,258
	<hr/>
<i>At 31 March 2024</i>	550,063
	<hr/> <hr/>

At the year end date the market value of the investments was £555,258.

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2024	20,000	550,063	570,063
Additions	-	20,584	20,584
Revaluations	-	(15,389)	(15,389)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	20,000	555,258	575,258
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value			
At 31 March 2025	20,000	555,258	575,258
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2024</i>	20,000	550,063	570,063
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Registered office or principal place of business	Class of Holding shares	100%	Included in consolidation
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:

Name	Income	Expenditure	Profit/(Loss)	Net assets
YDMT Consultants Limited	69,549	44,165	25,384	35,555

16. Stocks

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Finished goods and goods for resale	16,288	15,693	16,288	15,693

17. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	23,701	1,100	-	-
Amounts owed by group undertakings	-	-	43,336	-
Other debtors	102,167	184,667	102,167	210,088
Prepayments and accrued income	43,763	34,989	36,410	28,128
	<u>169,631</u>	<u>220,756</u>	<u>181,913</u>	<u>238,216</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Other taxation and social security	22,526	-	22,526	-
Other creditors	103,532	95,992	103,532	95,992
Accruals and deferred income	174,691	162,811	167,793	162,811
	<u>300,749</u>	<u>258,803</u>	<u>293,851</u>	<u>258,803</u>

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

19. Financial instruments

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Financial assets				
Financial assets measured at amortised cost	<u>1,428,719</u>	<u>1,296,811</u>	<u>1,373,985</u>	<u>1,269,182</u>

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 2025**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Green Futures	69,835	-	(69,835)	65,000	-	65,000
YDMT						
Apprentices	35,312	-	(14,952)	14,640	-	35,000
Tees Swale	10,000	-	(10,000)	-	-	-
Three Counties	1,629	-	-	-	-	1,629
Woodland Grants Fund	6,375	-	(636)	113,750	-	119,489
HotP Forest	15,000	-	-	(15,000)	-	-
Woodlands Delivery	37,000	-	(16,465)	17,465	-	38,000
Long Preston Floodplain	169	-	(275)	106	-	-
Dales Housebirds	-	-	-	50,000	-	50,000
Cyclescheme	9,222	-	(3,935)	(3,830)	-	1,457
Craven Mental Health	1,006	-	(1,006)	-	-	-
YDMT Grants	476,796	-	(299,168)	35,638	-	213,266
Greening The Trust	40,000	-	(4,250)	-	-	35,750
Strategic Grants	150,000	-	(64,810)	(8,954)	-	76,236
	<u>852,344</u>	<u>-</u>	<u>(485,332)</u>	<u>268,815</u>	<u>-</u>	<u>635,827</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds						
General Funds	720,215	1,449,482	(1,043,167)	(258,734)	(15,389)	852,407
YDMT Consultancy Limited	(9,829)	69,549	(44,165)	-	-	15,555
	<u>710,386</u>	<u>1,519,031</u>	<u>(1,087,332)</u>	<u>(258,734)</u>	<u>(15,389)</u>	<u>867,962</u>
Total Unrestricted funds	<u>1,562,730</u>	<u>1,519,031</u>	<u>(1,572,664)</u>	<u>10,081</u>	<u>(15,389)</u>	<u>1,503,789</u>
	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
People funds Analysed further below	-	239,418	(221,547)	-	-	17,871
Landscape funds Analysed further below	20,476	50,101	(23,564)	-	-	47,013
Woodlands Funds Analysed further below	67,296	218,941	(228,290)	-	-	57,947
Haytime Appeal	121,821	29,196	(85,267)	-	-	65,750
FIPL Dales	-	18,003	(18,003)	-	-	-
EOCA Meadows	421	7,440	(7,229)	-	-	632
Bowland FIPL	-	27,538	(27,538)	-	-	-
Bowland Haytime	1,196	10,000	(3,371)	-	-	7,825
Long Preston Floodplain Project	-	-	(5,031)	5,031	-	-
NE Facilitation Fund	-	10,296	(10,884)	588	-	-
Esmee Fairbairn LPFP	-	20,000	-	(15,700)	-	4,300
Dales House Birds NLHF	-	124,844	(7,161)	-	-	117,683

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
YDNPA Dales House Bird Fund	-	10,000	-	-	-	10,000
Dales House Birds Non NHLF	-	5,000	(100)	-	-	4,900
YDNPA General	-	50	-	-	-	50
Heritage Grants Restricted	5,275	-	(4,900)	-	-	375
James Herriot Memorial Fund	47,518	20,000	(50,402)	-	-	17,116
Nidderdale National Landscapes Grants	-	23,316	-	-	-	23,316
Nidderdale AONB Restricted	-	5,020	-	-	-	5,020
Nidderdale AONB Curlews	-	50	-	-	-	50
	<u>264,003</u>	<u>819,213</u>	<u>(693,287)</u>	<u>(10,081)</u>	<u>-</u>	<u>379,848</u>
Total of funds	<u>1,826,733</u>	<u>2,338,244</u>	<u>(2,265,951)</u>	<u>-</u>	<u>(15,389)</u>	<u>1,883,637</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
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
Dales						
Housebirds	9,667	-	(445)	-	-	9,222
Cyclescheme	1,006	-	-	-	-	1,006
Craven Mental Health	300,000	-	(204,204)	381,000	-	476,796
YDMT Grants	-	-	-	40,000	-	40,000
Greening The Trust	-	-	-	150,000	-	150,000
	<u>638,080</u>	<u>-</u>	<u>(324,709)</u>	<u>538,973</u>	<u>-</u>	<u>852,344</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
General funds						
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>
Total Unrestricted funds	<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>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Restricted funds						
People funds						
Analysed						
further below	20,824	131,685	(152,509)	-	-	-
Landscape funds						
Analysed						
further below	8,383	24,470	(15,748)	3,371	-	20,476
Woodlands Funds						
Analysed						
further below	106,184	125,782	(164,670)	-	-	67,296
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
NE Facilitation Fund	-	6,126	(6,126)	-	-	-
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
	<u>194,968</u>	<u>537,634</u>	<u>(471,970)</u>	<u>3,371</u>	<u>-</u>	<u>264,003</u>
Total of funds	<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 2025**

20. Other restricted funds

	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
	£	£	£	£	£
People Funds					
People and the Dales	-	29,050	(29,050)	-	-
Green Futures - Non BLF	-	37,630	(37,630)	-	-
Dales Trainees	-	77,513	(76,112)	-	1,401
NCS	-	67,907	(67,907)	-	-
Nidderdale FIPL	-	9,953	(9,953)	-	-
Bradford 2025	-	16,470	-	-	16,470
The Rank Foundation	-	895	(895)	-	-
	-	239,418	(221,547)	-	17,871
Total People					
Landscape Funds					
Three Counties NLHF	-	50,101	(21,495)	-	28,606
Three Counties - Non NLHF	4,626	-	(66)	-	4,560
Stories in Stone HLF	15,850	-	(2,003)	-	13,847
	20,476	50,101	(23,564)	-	47,013
Total Landscape					
	-	-	-	-	7,312
Woodland Funds					
Woodland YDMT	-	2,440	(1)	-	2,439
YDNPA 17-18	1,495	-	(1,495)	-	-
United Bank of Carbon Woodland	1,530	-	-	-	1,530
YDNPA 2ha Woodlands Support	3,660	-	(1,501)	-	2,159
TFT Non NHMF	1,881	35,574	(37,455)	-	-
YDNPA Landscape Trees	4,683	8,750	(935)	-	12,498
Landscape Trees	87	-	-	-	87
Heart of the Pennines	(48)	74,522	(74,474)	-	-
HotP Forest non NHMF	15,275	40,380	(44,066)	-	11,589
Plastic Free Woodlands	-	10,775	(867)	-	9,908
FC Plastics	14,674	-	(14,674)	-	-
YDNPA SDF	(2,253)	20,000	(17,747)	-	-
Woodland Management	19,000	26,500	(31,002)	-	14,498
YDNPA Community Woodlands	7,312	-	(4,073)	-	3,239
	67,296	218,941	(228,290)	-	57,947
Total Woodland					

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Other restricted funds (continued)

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£
People Funds					
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)	-	-
	<u>20,824</u>	<u>131,685</u>	<u>(152,509)</u>	<u>-</u>	<u>-</u>
Total People	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Landscape Funds					
Three Counties - non NLHF	14,739	-	(13,485)	3,371	4,625
Stories in Stone	16,415	-	(564)	-	15,851
Deeper Connections NHMF	(23,751)	24,470	(719)	-	-
YDNPA Three Peaks	980	-	(980)	-	-
	<u>8,383</u>	<u>24,470</u>	<u>(15,748)</u>	<u>3,371</u>	<u>20,476</u>
Total Landscape	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Woodlands Funds					
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)	-	4,683
Landscape Trees	87	-	-	-	87
Heart of the Pennines	(35)	53,821	(53,835)	-	(49)
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
	<u>106,184</u>	<u>125,781</u>	<u>(164,671)</u>	<u>-</u>	<u>67,294</u>
Total Woodland	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	852,344	-	(485,332)	268,815	-	635,827
General funds	710,386	1,519,031	(1,087,332)	(258,734)	(15,389)	867,962
Restricted funds	264,003	819,213	(693,287)	(10,081)	-	379,848
	<u>1,826,733</u>	<u>2,338,244</u>	<u>(2,265,951)</u>	<u>-</u>	<u>(15,389)</u>	<u>1,883,637</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
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>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Summary of funds (continued)

Restricted Funds

Haytime Appeal: Restricted donation from Forest of Bowland AONB towards Beewalk Research, The Big Give, Bannister Charitable Trust, Swire Charitable Trust & The James Gibson Charitable Trust and from corporates and individual donations received towards the Hay Time project, the aims of which are to conserve and restore meadows in the Dales and Forest of Bowland.

People and the Dales: Donations 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: Restricted donations for works carried on the Long Preston Floodplain.

Dales Trainees: Restricted donations from Jack Brunton Trust, The Fernhurst Trust, The Big Give, Swire Charitable Trust, Liz & Terry Bramall Trust, Chadwick Charitable Trust, Normanby Charitable Trust & The James Gibson and corporates 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 (HLF)) 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 (Big Lottery Fund): Restricted donations from St James Place Charitable Foundation, The Big Give, Nineveh Trust, George A Moore Foundation, The Gosling Foundation, David Brook Charity, CLA Charitable Trust, Swire Charitable Trust, corporates and individuals to support Woodland Wellbeing, Green Guardians and the Green Futures project.

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.

YDNPA 17-18: Monies received from Yorkshire Dales National Park Authority as a contribution to specific and named woodland creation projects.

Woodland YDMT: Donations from Charles and Elsie Sykes Trust, corporates and individuals to support YDMT's woodland grants programme.

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

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.

Plastic Free Woodlands: Restricted Donations from the Big Give for the Woodland Management work.

TFT Non NHMF (National Heritage Memorial Fund): Restricted donations from Garfield Weston Foundation, corporates and individuals to support the Together for Trees programme.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Summary of funds (continued)

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

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

YDNPA 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.

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

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, Beyondly Global, Wharfedale Naturalist Society, HDH Wills 1965 Charitable Trust, The Big Give, The Farrer Family Trust and corporates and individuals to support the Heart of the Pennines project match funding.

Three Counties NLHF: Funding from National Lottery Heritage Fund (NLHF) for the Three Counties Project.

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.

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 and HDH Wills 1965 Charitable Trust.

YDNPA Community Woodlands: Contribution to creating community woodlands, including Mearbeck wood, and all associated costs.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Summary of funds (continued)

Nidderdale FIPL: Funding from North Yorkshire Councils FIPL scheme. Inspiring marginalised groups to connect with and care for Nidderdale National Landscape.

Esmee Fairbairn LPFP: Funding from Esmee Fairbairn for work towards the Long Preston Wetland Project.

Nidderdale AONB Restricted Fund: Public donations for Activities in the Nidderdale AONB Area donated.

Nidderdale National Landscape Grants: Funding received from Friends of Nidderdale AONB for Grants in the Nidderdale AONB area.

Dales House Birds NHLF: Grant funding from National Lottery Heritage Fund (NLHF) for the Dales House Birds Project.

YDNPA Dales House Birds Fund: £30,000 YDNPA contribution to the Dales Bird House Project.

Dales House Birds Non NHLF: Restricted donations for the Dale House Birds Project.

Bradford 2025: Funding from Bradford City of Culture.

Nidderdale AONB Curlews: Income from donations to Nidderdale National Landscape curlew projects.

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.

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

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

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.

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

Tees Swale - Designated: 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.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Summary of funds (continued)

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

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

Three Counties Designated: 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 Designated: 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 grant: The purpose of these designated funds is to support key partners to deliver large scale projects in line with our objective.

Dales Housebirds: The purpose of these designated funds is to support delivery of the Dales Housebirds Fund.

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	14,490	-	14,490
Fixed asset investments	555,258	-	555,258
Current assets	1,234,790	379,848	1,614,638
Creditors due within one year	(300,749)	-	(300,749)
Total	1,503,789	379,848	1,883,637

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
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)
Total	<u><u>1,562,730</u></u>	<u><u>264,003</u></u>	<u><u>1,826,733</u></u>

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

	Group 2025 £	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	72,293	157,410
Adjustments for:		
Depreciation charges	5,261	445
Gains/(losses) on investments	(15,389)	28,495
Dividends and interest received from investments	(37,485)	(34,559)
(Increase)/decrease in stocks	(595)	8,852
Decrease in debtors	51,125	25,893
Increase/(decrease) in creditors	41,946	(39,291)
Net cash provided by operating activities	<u><u>117,156</u></u>	<u><u>147,245</u></u>

24. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	1,428,719	1,296,811
Total cash and cash equivalents	<u><u>1,428,719</u></u>	<u><u>1,296,811</u></u>

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

25. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	1,296,811	131,908	1,428,719
	<u>1,296,811</u>	<u>131,908</u>	<u>1,428,719</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 £89,352 (2023 - £81,195). Contributions totaling £Nil (2024 - £7,785) were payable to the fund at the balance sheet date and are included in creditors.

YORKSHIRE DALES MILLENNIUM TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

27. Operating lease commitments

At 31 March 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Not later than 1 year	9,656	9,786	9,656	9,786
Later than 1 year and not later than 5 years	3,870	4,965	3,870	4,965
	<u>13,526</u>	<u>14,751</u>	<u>13,526</u>	<u>14,751</u>

28. Related party transactions

The parent company in the group, has recharged wages and salary costs of £37,112 (2024: £20,123) and raised sales invoices to the subsidiary for £43,336 (2024: £25,416) during the current accounting period and is owed £43,336 (2024: £25,416) at the year end date.

Yorkshire Dales Millennium Trust received grants of £10,000 (2024: nil) and payment towards operating costs of £1,014 (2024: nil) from Yorkshire Dales National Park Authority. Yorkshire Dales National Park Authority benefited from grants totalling £9,344 (2024: nil) from Yorkshire Dales Millennium Trust. At the year end date £8,749 (2024: £16,461) was owed to Yorkshire Dales National Park Authority.

Yorkshire Dales Millennium Trust made contributions of £14,789 (2024: £17,964) to Cumbria Wildlife Trust. At the year end date £2,498.40 (2024: £7,464) was owed to Cumbria Wildlife Trust. D Sharrod, the Partnership Director of Yorkshire Dales Millennium Trust, is the chair and also a director of Cumbria Wildlife Trust.

During the year, grants of £2,457 (2024: £43,838) were paid to Ribble Rivers Trust. E Brown, Trustee, is an employee of the Ribble Rivers Trust.

NEESIE benefited from grants totalling £10,410 (2024: £9,590). N Khan, Trustee is a Director of Nessie. During the year, payments towards operational costs of £4,712 (2024: £2,100) were paid to Swinton Estate, £1,608 (2024: nil) of payment towards operational costs were paid to Swinton Park LTD and £1,377 (2024: nil) was paid to Swinton Bivouac. M Cunliffe-Lister, Trustee, is the owner of Swinton Estate and a director to Swinton Park LTD and Swinton Bivouac.

Craven Community Land Trust benefited from grants totalling £4,758 (2024: £4,000). R Berry is an Associate Board Member of Craven Community Land Trust Ltd and an employee of Yorkshire Dales Millennium Trust.

SELF A benefited from grants totalling £6,265 (2024: £4,540). F Busfield is a Trustee of SELF A and an employee of Yorkshire Dales Millennium Trust.

During the year, payments towards operational costs of £1,525 (2024: £2,275) were paid to N Wallace. L Wallace, the Development Director of Yorkshire Dales Millennium Trust is married to N Wallace.

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.

52243 NF 2025-03-31 Yorkshire Dales Millenium Trust - Final Accounts preparation


Final Audit Report

2025-10-21


Created:	2025-10-14
By:	Chelsey Shaw (Chelsey.Shaw@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4pf5Lqq6rcBs8gYRomZ1CATXJvUO0-_L

"52243 NF 2025-03-31 Yorkshire Dales Millenium Trust - Final A ccounts preparation" History

-  Document created by Chelsey Shaw (Chelsey.Shaw@armstrongwatson.co.uk)
2025-10-14 - 13:16:55 GMT- IP address: 82.14.202.152
-  Document emailed to william.downs@ydmtd.org for signature
2025-10-14 - 13:24:28 GMT
-  Email viewed by william.downs@ydmtd.org
2025-10-14 - 20:28:47 GMT- IP address: 104.47.85.62
-  Signer william.downs@ydmtd.org entered name at signing as William Downs
2025-10-14 - 20:29:19 GMT- IP address: 165.225.198.124
-  Document e-signed by William Downs (william.downs@ydmtd.org)
Signature Date: 2025-10-14 - 20:29:21 GMT - Time Source: server- IP address: 165.225.198.124
-  Document emailed to tom.pratt@ydmtd.org for signature
2025-10-14 - 20:29:24 GMT
-  Email viewed by tom.pratt@ydmtd.org
2025-10-15 - 09:09:28 GMT- IP address: 146.75.168.38
-  Signer tom.pratt@ydmtd.org entered name at signing as Thomas Pratt
2025-10-15 - 09:10:31 GMT- IP address: 84.70.22.236
-  Document e-signed by Thomas Pratt (tom.pratt@ydmtd.org)
Signature Date: 2025-10-15 - 09:10:33 GMT - Time Source: server- IP address: 84.70.22.236
-  Document emailed to Karen Rae (karen.rae@armstrongwatson.co.uk) for signature
2025-10-15 - 09:10:35 GMT

 Email viewed by Karen Rae (karen.rae@armstrongwatson.co.uk)

2025-10-20 - 10:15:38 GMT - IP address: 172.186.8.160

 Document e-signed by Karen Rae (karen.rae@armstrongwatson.co.uk)

Signature Date: 2025-10-21 - 13:52:59 GMT - Time Source: server- IP address: 62.89.142.49

 Agreement completed.

2025-10-21 - 13:52:59 GMT