YORKSHIRE DALES
National Park Authority

YORKSHIRE DALES NATIONAL PARK AUTHORITY

STATEMENT OF ACCOUNTS

2023/2024

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Statement of Accounts

Narrative Report

Introduction

1. The Yorkshire Dales National Park Authority (the Authority) was constituted on 1 April 1997 under the Environment Act 1995.

2. The Authority's role is clearly defined in Parliament by two statutory purposes:

   - To conserve and enhance the natural beauty, wildlife and cultural heritage of the National Park;

   - To promote opportunities for the understanding and enjoyment of the special qualities of the area by the public.

3. When carrying out these purposes, there is a duty for the Authority to seek to foster the economic and social well-being of local communities within the National Park.

4. The vision and objectives of the Authority is largely determined by the statutory National Park Management Plan which is developed together with partner organisations, on a five-year cycle (2019-2024). It can be found on our website under:

   https://www.yorkshiredales.org.uk/about/national-park-management-plan/

5. The Corporate Plan is developed from the National Park Management Plan to implement the objectives in the latter; and then further refined into an annual action plan. Both documents can be found on our website under:

   https://www.yorkshiredales.org.uk/park-authority/how-we-work/corporate-plan/

6. The Authority's achievements against objectives are reported annually. Reports for 2023/24 are published when on our website under:

   Paper: Corporate Plan progress 2023-24

   https://www.yorkshiredales.org.uk/park-authority/how-we-work/corporate-plan/

7. Good progress was made on most of the Authorities objectives in 2023/24, highlights included:

   Corporate Plan progress 2023-24 paper:
   https://www.yorkshiredales.org.uk/park-authority/how-we-work/corporate-plan/

- Almost £1.4m was provided to local farm businesses through the Defra-funded Farming in Protected Landscapes programme, including projects to restore important habitats, reduce carbon emissions, plant hedgerows and provide better public access;
- Completing the 4-year Westmorland Dales Landscape Partnership Scheme, which provided over £2m to a diverse range of local projects to unlock and reveal the hidden heritage of the Westmorland Dales, including the restoration of the Scheduled Lime Kilns at Smardale;
- A rolling Park-wide programme of repairs resulted in 89% of Rights of Way being 'easy to use';
- Providing a programme of inspirational, participator activities for over 4,000 people;
- Delivery of educational and skills-based activities to 3229 school children from in and around the National Park;
- Raising over £50k during the year to support repairs to the Three Peaks route;
- The Coast to Coast Path National Trail being formally designated by the Government in October 2022 and implementation of the route being commenced;
- Completing year 3 of the Tees-Swale: Naturally Connected programme, including restoring a further 10 ha of hay-meadow and creating 5 ha of native woodland;
- Through the Catchment Sensitive Farming programme, providing advice and assistance to over 100 farmers to help reduce diffuse pollution from agriculture;
- With funding from the Woodland Trust, supporting the creation of 38 ha of new native woodland;
- Granting planning permission for 98 new dwellings, taking the average over the last 5 years to 93;
- Providing grants to 21 local community groups and businesses through the 'Sustainable Development Fund', including projects to reduce light pollution and support EV charging;
- Determining 89% of 'minor' and 92% of 'other' planning applications within Government target times;
- Generating external income to support gross expenditure of over £11.5 million, an increase of £1.5 million on the previous year;
- Retaining the 'Customer Service Excellence' Award for the 14th consecutive year.

8. The membership of the Yorkshire Dales National Park Authority is set out in legislation (Environment Act 1995). The role of the twenty-five Members is to ensure that the Authority fulfils National Park Purposes.

9. Members have a duty to achieve the efficient, effective and accountable governance of the organisation in the best interests of the National Park, and to provide leadership, scrutiny and direction in pursuing the aim of sustainable development – balancing and integrating environmental, social and economic considerations.

10. Fifteen Members are appointed from four local Councils. 10 members are from North Yorkshire Council, 3 from Westmorland and Furness Council, 1 from Lancaster City Council and 1 from Lancashire County Council.

11. Ten Members are appointed by the Secretary of State; of these ten, six are 'national' appointments, in recognition of the national status of the area, and four come from the parishes in the National Park.

    Details about our Members can be found on our website under:

    https://www.yorkshiredales.org.uk/park-authority/how-we-work/our-people/members/meet-the-members/

12. Details of our various committees and reports from those committees can be found on our website under:

    https://www.yorkshiredales.org.uk/park-authority/how-we-work/committee-meetings/

13. At the 31st March 2024 the Authority employed 172 full and part time staff (114 women and 58 men). This total equates to 134 full time equivalent posts (112 established posts and 22 temporary posts).

14. Included in the above staff numbers were the Chief Executive Officer and 3 Directors (1 female and 3 males).

15. The Authority's accounts for the year ended 31 March 2024 are presented in the format laid down in the Code of Practice on Local Authority Accounting in the United Kingdom: 2023/24 ('The Code') published by the Chartered Institute of Public Finance and Accountancy (CIPFA) and approved by the Accounting Standards Board.

    The Statements included in the accounts are as follows:

    a) **Narrative Report** – the purpose of this is to indicate the most significant matters impacting on the Authority's financial position. In particular, it describes the Authority's financial performance and the economy, efficiency and effectiveness of its use of resources.

    b) **Movement in Reserves Statement** – this shows the movement in the year on the different reserves held by the Authority, analysed into 'usable reserves' and other reserves. The Surplus on the Provision of Services line shows the true economic cost of providing the Authority's services, more details of which are shown in the Comprehensive Income and Expenditure Statement. The net increase/decrease before the Transfers to Earmarked Reserves line shows the General Fund Balance before any discretionary transfers to or from earmarked reserves undertaken by the Authority.

    c) **Comprehensive Income and Expenditure Statement** – this shows the accounting cost in the year of providing services in accordance with generally

accepted accounting practices. It shows income receivable and expenditure incurred in the year by the Authority in order to undertake its activities and services. It includes gains or losses relating to the revaluation of assets and the actuarial valuation of the pension fund assets and liabilities, which do not arise out of the Authority's provision of services.

d) **Expenditure and Funding Analysis** – this demonstrates how the funding available to the Authority for the year has been used in providing services in comparison with those resources consumed or earned by the Authority.

e) **Balance Sheet** – this shows the value as at the Balance Sheet date of the assets and liabilities recognised by the Authority. The total net asset value of the Authority (assets less liabilities) is matched by the value of the total reserves held by the Authority. Reserves are reported in two categories, the first being usable reserves that may be used to provide services subject to the need to maintain a prudent level of reserves and any statutory limitations on their use. The second being reserves that cannot be used to provide services. This includes reserves that hold unrealised gains and losses (such as the revaluation reserve), where amounts would only become available to provide services if the assets are sold; and reserves that hold timing differences shown in the Movement of Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

f) **Cash Flow Statement** – this shows the change in cash and cash equivalents of the Authority during the reporting period. The statement shows how the Authority generated and used cash and cash equivalents, classifying cash flows as operating, investing and financing activities. The amount of net cash flows arising from operating activities is a key indicator of the extent to which the operations of the Authority are funded by way of grant income or from the recipients of services provided by the Authority. Investing activities represent the extent to which cash outflows have been paid for from resources which are intended to contribute to the Authority's future service delivery.

Accounting Policies

16. These accounts are supported by a Summary of Significant Accounting Policies detailing the basis upon which the accounts have been prepared and estimation techniques used. Supplementary notes provide further information on the figures stated in the accounting statements.

Annual Governance Statement

17. Annual Governance Statement – this statement sets out the framework for financial control and corporate governance which the Authority has in place to ensure that its business is conducted in accordance with the law and proper standards and that public money is safeguarded. It is included at the end of this document but does not form part of the Statement of Accounts.

Local Government Pension Scheme

18. The Authority is an admitted body to the North Yorkshire Pension Fund ('The Fund'), which is part of the Local Government Pension Scheme (the 'LGPS').

19. The LGPS is a funded defined benefit plan with benefits earned up to 31 March 2014 being linked to final salary. Benefits after 31 March 2014 are based on Career Average Revalued Earnings scheme. Details of the benefits earned over the period covered by the following disclosure are set out in 'The Local Government Pension Scheme Regulations 2013' and 'The Local Government Pension Scheme (Amendment) Regulations 2020 & 2023'.

20. Change in net position on the Local Government Pension Scheme (LGPS)

    Attention is drawn to Note 28, which discloses the status of the Authority's overall liability in relation to its participation in the LGPS. As at 31 March 2024, the *net deficit* (assets minus liabilities) stood at **£0.016m**, a decrease of **£4.372m** on the previous year's *net surplus* of **£4.356m**. Although this appears to be a large loss on the funded scheme, the actual fund status was positive by £7.711m.

    IAS 19 Employee Benefits (2011) limits the measurement of the defined benefit asset to the 'present value of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.' IFRIC 14 addresses the interaction between a minimum funding requirement and the limit placed by paragraph 64 of IAS 19 on the measurement of the defined benefit asset or liability. Under these rules the surplus pension asset shown in the funded scheme on the balance sheet is zero, and in the unfunded scheme a £0.016m liability is shown.

21. The assets are invested in a diversified spread of investments and the approximate split of assets for the Fund as a whole is shown in the disclosures. The Fund holds a significant proportion of its assets in liquid investments.

22. Asset volatility: The liabilities used for accounting purposes are calculated using a discount rate set with reference to corporate bond yields at the accounting date. If assets underperform this yield this will create a deficit in the accounts. The Fund holds a significant proportion of growth assets which, while expected to outperform corporate bonds in the long term, creates volatility and risk in the short term in relation to the accounting figures.

23. Liabilities increased by £0.408m. A decrease in corporate bond yields will increase the value placed on the liabilities for accounting purposes although this will be marginally offset by the increase in the assets as a result (to the extent the Fund invests in corporate bonds).

24. The majority of the Fund's obligations are to provide benefits for the life of the members following their retirement, so increases in their life expectancy will result in an increase in the liabilities.

25. The impact of any known experience affecting the liabilities; the standard approach is to allow for any CPI inflation published at the accounting date, which will cover a period

ending up to 1 month prior to the accounting date. CPI inflation affects the value of pensions in payment, deferred benefits, and active pension accounts.

Summary of Revenue Spending

26. The main components of the budget for 2023/24 and a comparison with the actual position are set out below. These figures are prior to the charges for the use of assets, and other technical accounting adjustments.

Outturn Summary of Revenue Spending

	Actual	Budget	Variance
Expenditure	£'000	£'000	£'000
Conservation of Natural Environment	3,192.4	3,887.9	695.5
Conservation of Cultural Heritage	891.9	1,147.3	255.4
Recreation Management	2,168.6	2,183.8	15.2
Promoting Understanding	1,720.7	1,852.8	132.1
Rangers, Estate Services & Volunteers	391.9	410.6	18.7
Development Control	794.5	808.0	13.5
Forward Planning	293.0	478.0	185.0
Corporate Management	2,074.2	2,038.3	(35.9)
Total Expenditure	**11,527.2**	**12,806.7**	**1,279.5**
Income			
Conservation of Natural Environment	(2,788.8)	(3,238.2)	(449.4)
Conservation of Cultural Heritage	(628.6)	(792.9)	(164.3)
Recreation Management	(1,791.4)	(1,664.4)	127.0
Promoting Understanding	(785.8)	(716.4)	69.4
Rangers, Estate Services & Volunteers	(17.7)	(18.0)	(0.3)
Development Control	(273.1)	(320.0)	(46.9)
Forward Planning	0.0	0.0	0.0
Corporate Management	(400.4)	(283.0)	117.4
Total Income	**(6,685.8)**	**(7,032.9)**	**(347.1)**
Net Expenditure	4,841.4	5,773.8	932.4
Financed By:			
National Park Grant	(5,669.8)	(5,669.8)	0.0
Balance to reserves	828.4	(104.0)	(932.4)
	(4,841.4)	(5,773.8)	(932.4)

27. The **net** outturn position for the year is a positive variance of £932k. After taking account of the proposed carry-forward budgets for projects (which were not fully completed by year end - totalling £345k) this leaves a positive variance of **£587k (5% of budget).** This includes the £320k of additional net income, £140k of salary savings, £72k of savings on contracts, together with small underspends on a number of programmes.

28. Putting the results into context, the 2023/24 budget contained the following target:

- The Authority's target for income generation is such that we needed to secure enough income to support expenditure of **£9m**. The actual expenditure of **£11.5m** exceeded that target by **£2.5m,** and income of **£12.4m** was received against a budget of **£12.7m**.

29. Further movements which are not reflected in the above figures at 31 March 2024 are outlined in the Expenditure and Funding Analysis.

30. The Useable Reserves balance of **£4,749k** carried forward consists of Earmarked Reserves totalling **£4,515k,** and **£234k** General Reserves. Note 3 of the SOFA details the Earmarked Reserves.

31. Revenue Working Balance: The Authority prudently seeks to maintain a permanent balance sheet reserve as a contingency against unexpected events. At present, the Authority has a target objective for the level of this contingency reserve to be set at 10% of total budget spend in 2024/25, which is met by the current level of the Contingency Reserve (**£1,314k**).

32. Future Funding: The largest single source of funding for the Authority is the core grant from DEFRA, which was £5,669.8k including a one off capital payment of £440k.

33. Major Capital Investments in 2023/24, the Authority did not require borrowing to finance the capital programme:

- IT Equipment
- Workshop Equipment
- Plant for public rights of way works

34. Provisions and Contingencies:

Absence Provisions	**31 March 2023**	**31 March 2024**
	£'000	£'000
Opening Balance	64.5	64.9
Amounts used in year	(64.5)	(64.9)
Additional provision	64.9	61.2
Short Term Provision	64.9	61.2

35. Individual figures are rounded to the nearest £0.1k, as a consequence some totals may not precisely match the sum of the individual lines.

Changes in Accounting Policies and Presentation of the Accounts

36. The policies are set out formally in the Summary of Significant Accounting Policies. The policies adopted in 2023/24 are compliant with the Code of Practice on Local Authority Accounting in the United Kingdom: 2023/24.

37. There have been no changes in policy.

Michelle Clyde
Treasurer to the Yorkshire Dales National Park Authority

Finance Department, Yorkshire Dales National Park Authority, Yoredale, Bainbridge, Leyburn, North Yorkshire, DL8 3EL

Statement of Responsibilities for the Statement of Accounts

The Authority is required:

a) to make arrangements for the proper administration of its financial affairs and to ensure that one of its officers has the responsibility for the administration of those affairs. For the Authority, that officer is the S151 Treasurer;
b) to manage its affairs to secure the economic, efficient and effective use of resources and to safeguard its assets; and
c) to approve the Statement of Accounts.

The S151 Treasurer is responsible for the preparation of the Authority's Statement of Accounts, in accordance with proper practices set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom ('the Code of Practice').

In preparing the statement of accounts, the S151 Treasurer has:

a) selected suitable accounting policies and applied them consistently;

b) made judgements and estimates that were reasonable and prudent, and;

c) complied with the Code.

The S151 Treasurer has also:

a) kept proper accounting records that were up to date; and

b) taken reasonable steps for the prevention and detection of fraud and other irregularities.

Certificate of the S151 Treasurer

I certify that the Statement of Accounts presents a true and fair view of the financial position of the Yorkshire Dales National Park Authority at the accounting date and the income and expenditure for the year ended 31 March 2024.

Michelle Clyde
S151 Treasurer
Yorkshire Dales National Park Authority

25 February 2025

Approval of the Statement of Accounts on Behalf of the Yorkshire Dales National Park Authority

I confirm that this Statement of Accounts for 2023/24 was approved on behalf of the Authority at the meeting of the Finance and Resources Committee on 25 February 2025.

Julie Hutton

Chair of the Finance & Resources Committee

25 February 2025

Independent Auditor's Report to the Members of the Yorkshire Dales National Park Authority

Report on the audit of the financial statements

Disclaimer of opinion on the financial statements

We were appointed to audit the financial statements of the Yorkshire Dales National Park Authority ('the Authority') for the year ended 31 March 2024, which comprise the Movement in Reserves Statement, Comprehensive Income and Expenditure Statement, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24.

We do not express an opinion on the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for disclaimer of opinion

On 30 September 2024, the Accounts and Audit (Amendment) Regulations 2024 ('The Amendment Regulations') came into force. The Amendment Regulations require the Authority to publish its Accountability Statements, which include the financial statements and auditor's opinion for the year ended 31 March 2024, by 28 February 2025 ('the backstop date'). The backstop date introduced by the Amendment Regulations has impeded our ability to obtain sufficient appropriate evidence upon which to form an opinion on the financial statements as there has been insufficient time to perform all necessary audit procedures.

Responsibilities of the S151 Treasurer for the financial statements

As explained more fully in the Statement of Responsibilities for the Statement of Accounts, the S151 Treasurer is responsible for the preparation of the Statement of Accounts, which includes the financial statements, in accordance with proper practices as set out in the CIPFA/ LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24, and for being satisfied that they give a true and fair view. The S151 Treasurer is also responsible for such internal control as the S151 Treasurer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The S151 Treasurer is required to comply with the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24 and prepare the financial statements on a going concern basis on the assumption that the functions of the Authority will continue in operational existence for the foreseeable future. The S151 Treasurer is responsible for assessing each year whether or not it is appropriate for the Authority to prepare its accounts on the going concern basis and disclosing, as applicable, matters related to going concern.

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the Authority's financial statements in accordance with International Standards on Auditing (UK) and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements. In reaching this judgement we have complied with the requirements of the Code of Audit Practice and have had regard to the Local Audit Reset and Recovery Implementation Guidance published by the National Audit Office and endorsed by the Financial Reporting Council.

We are independent of the Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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 auditor's report.

Report on the Authority's arrangements for securing economy, efficiency, and effectiveness in its use of resources

Matter on which we are required to report by exception

We are required to report to you if, in our view we are not satisfied that the Authority has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2024.

We have nothing to report in this respect.

Responsibilities of the Authority

The Authority is responsible for putting in place proper arrangements to secure economy, efficiency, and effectiveness in its use of resources, to ensure proper stewardship and governance, and to review regularly the adequacy and effectiveness of these arrangements.

Auditor's responsibilities for the review of arrangements for securing economy, efficiency, and effectiveness in the use of resources

We are required under Section 20(1)(c) of the Local Audit and Accountability Act 2014 to satisfy ourselves that the Authority has made proper arrangements for securing economy, efficiency, and effectiveness in its use of resources. We are not required to consider, nor have we considered, whether all aspects of the Authority's arrangements for securing economy, efficiency, and effectiveness in its use of resources are operating effectively.
We have undertaken our work in accordance with the Code of Audit Practice, having regard to the guidance issued by the Comptroller and Auditor General in November 2024.

Matters on which we are required to report by exception under the Code of Audit Practice

We are required by the Code of Audit Practice to report to you if:

- we issue a report in the public interest under section 24 of the Local Audit and Accountability Act 2014;
- we make a recommendation under section 24 of the Local Audit and Accountability Act 2014; or
- we exercise any other special powers of the auditor under sections 28, 29 or 31 of the Local Audit and Accountability Act 2014.

We have nothing to report in these respects.

We are also required by the Code of Audit Practice, to give an opinion on whether other information published together with the audited financial statements, is consistent with the financial statements. Because of the matter described in the Basis for Disclaimer of Opinion section we do not express an opinion on the financial statements. We also do not express an opinion on whether other information published together with the audited financial statements is consistent with the financial statements.

Use of the audit report

This report is made solely to the members of the Yorkshire Dales National Park Authority, as a body, in accordance with part 5 of the Local Audit and Accountability Act 2014 and as set out in paragraph 44 of the Statement of Responsibilities of Auditors and Audited Bodies published by Public Sector Audit Appointments Limited. Our audit work has been undertaken so that we might state to the members of the Authority those matters we are required to state to them in an auditor's 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 members of the Authority, as a body, for our audit work, for this report, or for the opinions we have formed.

Certificate

We certify that we have completed the audit of Yorkshire Dales National Park Authority in accordance with the requirements of the Local Audit and Accountability Act 2014 and the Code of Audit Practice.

Gavin Barker
Key Audit Partner
For and on behalf of Forvis Mazars LLP

Forvis Mazars
Bank Chambers
26 Mosely Street
Newcastle upon Tyne
NE1 1DF

26 February 2025

Core Financial Statement

Movement in Reserves Statement

		General Fund Balance	Earmarked General Fund Reserve	Capital Grants Unapplied	Total Usable Reserves	Unusable Reserves	Total Authority Reserves
		£000	£000	£000	£000	£000	£000
Balance at 31 March 2023	Page 18	**(724.8)**	**(3,206.9)**	**0.0**	**(3,931.7)**	**(17,583.4)**	**(21,515.1)**
(Surplus)/Deficit on the provision of services	Page 17	**(887.1)**	**0.0**	**0.0**	**(887.1)**	**0.0**	**(887.1)**
Other Comprehensive Income and Expenditure	Page 17	0.0	0.0	0.0	0.0	3,464.0	3,464.0
Total Comprehensive Income and Expenditure		**(887.1)**	**0.0**	**0.0**	**(887.1)**	**3,464.0**	**2,576.9**
Adjustment between accounting basis and funding basis under regulations	Note 5	162.0	0.0	0.0	162.0	(162.0)	0.0
Net decrease/(increase) before transfers to Earmarked Reserves		**(725.2)**	**0.0**	**0.0**	**(725.2)**	**3,302.1**	**2,576.9**
Transfers (to)/from Earmarked Reserves	Note 6	1,215.5	(1,215.5)	0.0	0.0	0.0	0.0
Decrease/(Increase) in 2023/24	Page 18	**490.4**	**(1,215.5)**	**0.0**	**(725.2)**	**3,302.1**	**2,576.9**
Balance at 31 March 2024	**Page 18**	**(234.4)**	**(4,422.4)**	**0.0**	**(4,656.8)**	**(14,281.4)**	**(18,938.2)**
Balance at 31 March 2022	Page 20	**(589.4)**	**(3,661.4)**	**0.0**	**(4,250.8)**	**(7,939.7)**	**(12,190.6)**
(Surplus)/Deficit on the provision of services	Page 17	1,942.2	0.0	0.0	1,942.2	0.0	1,942.2
Other Comprehensive Income and Expenditure	Page 17	0.0	0.0	0.0	0.0	(11,266.7)	(11,266.7)
Total Comprehensive Income and Expenditure		**1,942.2**	**0.0**	**0.0**	**1,942.2**	**(11,266.7)**	**(9,324.6)**
Adjustment between accounting basis and funding basis under regulations	Note 5	(1,623.0)	0.0	0.0	(1,623.0)	1,623.0	0.0
Net decrease/(increase) before transfers to Earmarked Reserves		**319.1**	**0.0**	**0.0**	**319.1**	**(9,643.7)**	**(9,324.6)**
Transfers (to)/from Earmarked Reserves	Note 6	(454.5)	454.5	0.0	0.0	0.0	0.0
Decrease/(Increase) in 2022/23	Page 17	(135.4)	454.5	0.0	319.1	(9,643.7)	(9,324.6)
Balance at 31 March 2023	**Page 20**	(724.8)	(3,206.9)	0.0	(3,931.7)	(17,583.4)	(21,515.1)

Comprehensive Income and Expenditure Statement

For the year ending 31 March 2024

2022/23					2023/24		
Gross Expenditure	Income	Net Expenditure	Heading	Note	Gross Expenditure	Income	Net Expenditure
£000	£000	£000			£000	£000	£000
2,824.3	(1,847.6)	976.6	Conservation of the Natural Environment	N2	3,257.5	(2,696.3)	561.2
998.6	(661.4)	337.2	Conservation of Cultural Heritage	N2	897.9	(628.6)	269.4
2,133.9	(1,457.2)	676.8	Recreation Management and Transport	N2	2,276.0	(1,791.4)	484.6
2,204.5	(689.2)	1,515.3	Promoting Understanding	N2	1,843.0	(785.8)	1,057.2
477.8	(16.2)	461.7	Rangers, Estate Services and Volunteers	N2	409.7	(17.7)	392.0
943.5	(266.3)	677.2	Development Control	N2	835.3	(273.1)	562.2
344.0	0.0	344.0	Forward Planning	N2	303.8	0.0	303.8
2,226.6	(142.7)	2,083.9	Corporate and Democratic Core	N2	2,131.6	(134.0)	1,997.6
12,153.2	**(5,080.5)**	**7,072.6**	**Cost of Services**		**11,954.9**	**(6,326.9)**	**5,628.0**
		(3.1)	Net Gain on disposals of Fixed Assets				(0.5)
		(112.9)	Interest and Investment Income	N2			(263.5)
		127.4	Revaluation losses/(gains) against previous losses in Comprehensive income and Expenditure	N2			(363.4)
		88.0	Pension Interest Cost and Expected Return on Pension Assets	N29			(218.0)
		99.3	**Financing and Investing Income and Expenditure**				**(845.3)**
		7,172.0	**Net Operating Expenditure**				**4,782.7**
		(5,229.8)	National Park Grant				(5,669.8)
		1,942.2	**Net Deficit/(Surplus)on Provision of Services**				**(887.1)**
		(2,310.7)	Revaluation (gains) on Property, Plant and Equipment	N19			(804.0)
		(8,956.0)	Actuarial losses/(gains) on pension assets and liabilities	N29			4,268.0
		(11,266.7)	**Other Comprehensive Income and Expenditure**				**3,464.0**
		(9,324.6)	**Total Comprehensive Income and Expenditure**				**2,576.9**

Balance Sheet
As at 31 March 2024

31 March 2023 £000		Notes	31 March 2024 £000
13,286.9	Property, Plant and Equipment	8	14,353.2
6.5	Heritage Assets	9	6.5
76.3	Long Term Investments	10	64.4
4,372.0	Pension Asset	29	0.0
17,741.7	**Long Term Assets**		**14,424.0**
120.9	Inventories	12	105.0
23.4	Short Term Investments	10	35.8
823.1	Short term Debtors	13	1,285.7
4,029.6	Cash and Cash Equivalents	14	4,835.0
4,997.1	**Current Assets**		**6,261.5**
0.0	Cash and Cash Equivalents	14	0.0
(64.9)	Short Term Provisions	16	(61.2)
(1,142.8)	Short Term Creditors	15	(1,670.1)
(1,207.7)	**Current Liabilities**		**(1,731.3)**
(16.0)	Pension Liability	29	(16.0)
(16.0)	**Long Term Liabilities**		**(16.0)**
21,515.1	**NET ASSETS**		**18,938.2**
3,206.9	Earmarked Reserves	6	4,422.4
724.8	General Fund Balance	6	234.4
3,931.7	**Usable Reserves**		**4,656.8**
8,624.3	Revaluation Reserve	19	9,426.1
4,668.1	Capital Adjustment Account	20	4,932.5
4,356.0	Pension Reserve	29	(16.0)
(64.9)	Accumulated Absences Account	22	(61.2)
17,583.4	**Unusable Reserves**		**14,281.4**
21,515.1	**TOTAL RESERVES**		**18,938.2**

Cash Flow Statement
As at 31st March 2024

31 March 2023 £000		31 March 2024 £000
	Operating Activities	
(1,942.2)	**Net (Deficit)/Surplus on provision of services**	**887.1**
225.4	Depreciation	196.2
60.7	Increase in creditors	527.3
160.3	Decrease/(Increase) in debtors	(462.5)
(21.5)	(Increase)/Decrease in inventories	15.9
1,308.0	Pension Liability (Note 29)	104.0
127.4	Decrease/(Increase) in Revaluation of assets (Note 19)	(363.4)
8.8	Carrying amount of non-current asset disposal	2.5
0.4	Increase/(Decrease) in provisions	(3.7)
1,869.5	**Adjustment to net surplus on the provision of services for non-cash movements**	**16.2**
(11.9)	Adjustments for items included in the net surplus on the provision of services that are investing and financing activities	(3.0)
(84.6)	**Net Cashflows from Operating Activities**	**900.4**
	Investing Activities	
11.9	Income from sale of asset	3.0
(47.0)	Purchase of property, plant and equipment (Note 8)	(97.5)
(35.0)	**Net Cashflows from Investing Activities**	**(94.6)**
	Net Cashflows from Financing Activities	
117.6	Long Term Investments	**(0.5)**
(2.0)	**Net increase in cash and cash equivalent**	**805.4**
4,031.6	Cash or cash equivalents at the beginning of the reporting period	4,029.6
4,029.6	**Cash or cash equivalents at the end of the reporting period**	**4,835.0**

Notes to the Core Financial Statements

1. Summary of Significant Accounting Policies

a. General

The Statement of Accounts summarises the Authority's transactions for the 2023/24 financial year and its position at the year end of 31 March 2024. It has been prepared in accordance with the statutory framework established for England by the 'Accounts and Audit (England) Regulations 2015', which require accounts to be prepared with proper accounting practices. The accounting policies adopted have been used consistently throughout the current and prior period.

The accounting convention adopted in the Statement of Accounts is principally historical cost, modified by the revaluation of certain categories of non-current assets and financial instruments.

b. Going Concern

The concept of a going concern assumes that an authority's functions and services will continue in operational existence for the foreseeable future. The provisions in the Code in respect of going concern reporting requirements reflect the economic and statutory environment in which local authorities operate. These provisions confirm that, as authorities cannot be created or dissolved without statutory prescription, they must prepare their financial statements on a going concern basis of accounting.

Local authorities carry out functions essential to the local community and are themselves revenue raising bodies (with limits on their revenue raising powers, arising only at the discretion of central government). If an authority were in financial difficulty, the prospects are thus that alternative arrangements might be made by central government either for the continuation of the services it provides or for assistance with the recovery of a deficit over more than one financial year. As a result of this, it would not therefore be appropriate for local authority financial statements to be provided on anything other than a going concern basis. The Authority accounts are therefore produced under the Code and assume that services will continue to operate for the foreseeable future.

The Authority has to evaluate going concern for a period of at least 12 months from the date of approval of the financial statements. General Reserves of £272k, and Contingency Reserves of £1,314k provide sufficient cover should the Authority need to call on them. Such a call can happen when the DEFRA core grant which is normally paid in advance each quarter, is paid late, and the Authority is obliged to use its reserves to temporarily cover the shortfall.

The short-term available cash of £4.8m at the balance sheet date is sufficient to finance more than 4 months of expenditure at approximately £1.1m per month. During this period the Authority's forecasted cash position would remain in positive position.

c. Accruals of Income and Expenditure

Activity is accounted for in the year in which it takes place, not simply when the cash payments are made or received. In particular:

- Revenue from sales of goods is recognised when the Authority transfers the significant risks and rewards of ownership to the purchaser and it is probable that economic benefits or service potential associated with the transaction will flow to the Authority.
- Revenue from the provision of services is recognised when the Authority can measure reliably the percentage of completion of the transaction and it is probable that economic benefits or service potential associated with the transaction will flow to the Authority.
- Supplies are recorded as expenditure when they are consumed; where there is a gap between the date supplies are received and their consumption, they are carried as inventories on the Balance Sheet.
- Expenses in relation to services received are recorded as expenditure when the services are received rather than when the payments are made.
- Interest receivable on investments and payable on borrowings is accounted for respectively as income and expenditure on the basis of the effective interest rate for the relevant financial instrument rather than the cash flows fixed or determined by the contract.
- Where revenue and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where debts may not be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.

d. Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Cash Flow Statement, cash and cash equivalents are shown net of any bank overdrafts that are repayable on demand, and form an integral part of the Authority's cash management.

e. Prior Period Adjustments, Changes in Accounting Policies and Estimates and Errors

Prior Period Adjustments may arise as a result of a change in accounting policies or to correct a material error. Changes in accounting estimates are accounted for prospectively, i.e. in the current and future years affected by the change and do not give rise to a prior period adjustment.

Changes in accounting policies are only made when required by proper accounting practices or the change provides more reliable or relevant information about the effect of transactions, other events and conditions on the Authority's financial position or financial performance. Where a change is made, it is applied retrospectively by adjusting opening balances and comparative amounts for the prior period as if the policy had always been applied.

Material errors discovered in prior period figures are corrected retrospectively by amending opening balances and comparative amounts for the prior period.

The net Pension Asset has been reclassified in long term assets from the Pension Liability for the 2022/23 financial year. This correction is shown in the balance sheet.

A Debtor to the value of £92.5k has been removed as the income is not due, the correction is shown in the Core Statements, Income and Expenditure Analysis Note 2, Reserves Note 6, Grants Note 7, Financial Instruments Note 11, Debtors Note 13, and Expenditure by Nature Note 33.

f. Charges to Revenue for Non-Current Assets

Services, support services and trading accounts are debited with the following amounts to record the cost of holding fixed assets during the year:

- Depreciation attributable to the assets used by the relevant service, and
- revaluation and impairment losses on assets used by the service where there are no accumulated gains in the Revaluation Reserve against which losses can be written off.
- Revaluation gains are credited to the Revaluation Reserve except where there has been a previous loss written off.

Depreciation, revaluation and impairment losses are replaced by the contribution in the General Fund Balance by way of an adjusting transaction within the Capital Adjustment Account in the Movement in Reserves Statement.

g. Employee Benefits

Benefits Payable during Employment

Short-term employee benefits are those due to be settled within 12 months of the year-end. They include benefits such as salaries, paid annual leave and paid sick leave for current employees and are recognised as an expense for services in the year in which employees render service to the Authority. An accrual is made for the cost of any type of leave entitlements earned by employees but not taken before the year-end which employees can carry forward into the next financial year. The accrual is made at the wage and salary rates applicable in the following accounting year, being the period in which the employee takes the benefit. The accrual is charged to Surplus or Deficit on the Provision of Services, but is then reversed out through the Movement in Reserves Statement so that such benefits are charged to revenue in the financial year in which such absences occurs.

Termination Benefits

Termination benefits are amounts payable as a result of a decision by the Authority to terminate an officer's employment before the normal retirement date or an officer's decision to accept voluntary redundancy and are charged on an accruals basis to the service lines in the Comprehensive Income and Expenditure Statement when the Authority is demonstrably committed to the termination of the employment of an officer.

Where termination benefits involve the enhancement of pensions, statutory provisions require the General Fund Balance to be charged with the amount payable by the Authority to the pension fund or pensioner in the year, not the amount calculated according to the relevant accounting standards. In the Movement in Reserves Statement, appropriations are required to and from the Pensions Reserve to remove the notional debits and credits for pension enhancement termination benefits and replace them with debits for the cash paid to the pension fund and pensioners and any such amounts payable but unpaid at year-end.

h. Post-Employment Benefits

Subject to certain qualifying criteria, employees are eligible to join the North Yorkshire Local Government Pension Scheme, administered by North Yorkshire Council, which provides members with defined benefits earned as employees working for the Authority.

The Local Government Pension Scheme is accounted for as a defined benefits scheme:

- The liabilities of the pension fund attributable to the Authority are included in the Balance Sheet on an actuarial basis using the projected unit method - i.e. an assessment of the future payments that will be made in relation to retirement benefits earned to date by employees, based on assumptions about mortality rates, employee turnover rates etc., and projections of earnings for current employees.

- The assets are included in the Balance Sheet at fair value;
    - quoted securities at current bid price;
    - unquoted securities at professional estimate;
    - unitised securities at current bid price;
    - property at market value.

- The change in the net pensions liability is analysed into seven components:

    - current service cost – the increase in liabilities as a result of years of service earned this year, allocated in the Comprehensive Income and Expenditure Statement to the services for which the employees worked;
    - past service cost – the increase in liabilities arising from current year decisions whose effect relates to years of service earned in earlier years, debited to the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement as part of Non Distributed Costs;
    - interest cost – the expected increase in the present value of liabilities during the year as they move one year closer to being paid, debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement;
    - expected return on assets – the annual investment returns on the fund assets attributable to the Authority, based on an average of the expected long-term return, credited to the Financing & Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement;
    - gains or losses on settlements and curtailments – the results of actions to relieve the Authority of liabilities or events that reduce the expected future service or accrual of benefits of employees, debited or credited to the Surplus

or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement as part of Non Distributed Costs;
- actuarial gains and losses – changes in the net pensions liability that arise because events have not coincided with assumptions made at the last actuarial valuation or because the actuaries have updated their assumptions, debited or credited to the Pensions Reserve; and
- contributions paid to the North Yorkshire Local Government Pension Scheme – cash paid as employers' contributions to the pension fund in settlement of liabilities; not accounted for as an expense.

In relation to retirement benefits, statutory provisions require the General Fund balance to be charged with the amount payable by the Authority to the pension fund or directly to pensioners in the year, not the amount calculated according to the relevant accounting standards. In the Movement in Reserves Statement, this means that there are appropriations to and from the Pension Reserve to remove the notional debits and credits for retirement benefits and replace them with debits for the cash paid to the pension fund and pensioners and any such amounts payable but unpaid at the year-end. The negative balance that arises on the Pensions Reserve thereby measures the beneficial impact on the General Fund of being required to account for retirement benefits on the basis of cash flows rather than as benefits earned by employees.

i. Financial Instruments

Financial Instruments are formally defined within The Code as contracts that give rise to a financial asset of one entity and a matching financial liability or equity instrument of another entity. The term financial instrument covers both financial assets and financial liabilities and covers both the most straightforward financial assets and liabilities such as trade receivables and trade payables and the most complex ones such as derivatives.

Accounting policies have been applied in line with The Code for Financial Instruments.

j. Treasury Management

The Authority has an arrangement with North Yorkshire Council whereby the balance of the Authority's bank account is merged each day with the balances of the Council and several other organisations. These balances are then invested by North Yorkshire Council and interest is paid to the Authority based on the actual overall interest rate achieved.

k. Grants

Grants are assistance in the form of transfers of resources to the Authority in return for past or future compliance with certain conditions relating to the operation of activities. Whether paid on account, by instalments or in arrears, government grants and third party contributions and donations are recognised as due to the Authority when there is a reasonable assurance that:

- the Authority has complied with the conditions attached to the payments, and
- the grants or contributions will be received.

Amounts recognised as due to the Authority are not credited to the Comprehensive Income and Expenditure Statement until conditions attached to the grant or contributions have been satisfied. Conditions are stipulations that specify that the

future economic benefits or service potential embodied in the asset acquired using the grant or contribution are required to be consumed by the recipient as specified, and if not future economic benefits or service potential must be returned to the transferor.

Monies advanced as grants and contributions for which conditions have not been satisfied are carried in the Balance Sheet. When conditions are satisfied, the grant or contribution is credited to the relevant service line or Non Specific Grant Income in the Comprehensive Income and Expenditure Statement.

Where capital grants are credited to the Comprehensive Income and Expenditure Statement they are reversed out of the General Fund Balance in the Movement in Reserves Statement. Where the grant has yet to be used to finance capital expenditure, it is posted to the Capital Grants Unapplied Reserve. Amounts in the Capital Grants Unapplied Reserve are transferred to the Capital Adjustment Account once they have been applied to fund capital expenditure.

l. Inventories
Inventories are included in the Balance Sheet at the lower of cost price and net realisable value.

m. Leases
Leases are classified as finance leases where the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the property, plant or equipment from the lessor to the lessee. All other leases are classified as operating leases.

The leases are assessed according to the length and value of the lease, the responsibilities for maintenance and insurance, and the ability to purchase the asset at a reduced value at the end of the lease. All Authority leases have been classed as operating leases under the rules in IFRS standards on Leasing – IAS 17.

The Authority as a Lessee
The Authority has entered into leasing arrangements that are defined by The Code as operating leases. In these cases, the rentals payable are charged to the Comprehensive Income and Expenditure Statement as an expense of the services benefitting from use of the leased property, plant or equipment. Charges are made on a straight line basis over the life of the lease.

The Authority as a Lessor
Where the Authority grants an operating lease over a property or an item of plant or equipment, the asset is retained in the Balance Sheet. Rental income is credited to the Cost of Service line in the Comprehensive Income and Expenditure Statement. Credits are made on a straight line basis over the life of the lease.

n. Overheads and Support Services
Costs of management and administration are not re-allocated to the other cost headings within the accounts but are shown as Corporate and Democratic Core costs on the face of the Comprehensive Income and Expenditure Account.

o. Property Plant and Equipment

Assets that have a physical substance and are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and that are expected to be used during more than one financial year are classified as Property, Plant and Equipment.

Recognition

Expenditure on the acquisition, creation or enhancement of Property, Plant and Equipment is capitalised on an accruals basis, provided that it is probable that the future economic benefits or service potential associated with the item will flow to the Authority and the cost of the item can be measured reliably. Expenditure that maintains but does not add to an asset's potential to deliver future economic benefits or service potential, i.e. repairs and maintenance, is charged as an expense when it is incurred.

Measurement

Assets are initially measured at cost, comprising;

- the purchase price; and
- any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The cost of an asset acquired other than by purchase is deemed to be its fair value, unless the acquisition does not have a commercial substance. Where the asset is acquired via an exchange, the cost of the acquisition is the carrying amount of the asset given up by the Authority.

Donated assets are initially valued at fair value. The difference between fair value and any consideration paid is credited to the Taxation and Non-Specific Grant Income line of the Comprehensive Income and Expenditure Statement, unless the donation has been made conditionally. Until conditions are satisfied, the gain is held in the Donated Assets Account. Where gains are credited to the Comprehensive Income and Expenditure Statement, they are reversed out of the General Fund Balance to the Capital Adjustment Account in the Movement in Reserves Statement.

Assets are then carried in the balance sheet at Fair Value as determined by IFRS13 Fair Value Measurement. Fair Value is the price that would be received from selling an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. Operational Property Plant and Equipment is measured per The CIPFA Code at Current Value Measurement; this is its existing use value. Specialised assets are valued at Depreciated Replacement Cost.

Property Plant and Equipment is valued on the basis required by CIPFA in accordance with the Statements of Asset Valuation Principles and Guidance notes issued by The Royal Institution of Chartered Surveyors (RICS). Align Property Partners last undertook a full market valuation of the Authority's land and buildings as at 31 March 2023; a full revaluation is required at least every five years.

Assets are classified into the groupings required by the Code in the United Kingdom.

- Land, operational properties and other operational assets are included in the Balance Sheet at existing use value, net of depreciation.

Assets included in the Balance Sheet at fair value are re-valued where there have been any material changes in the value, but as a minimum every five years. Increases in valuations are matched by credits to the Revaluation Reserve to recognise unrealised gains. Exceptionally, gains might be credited to the Comprehensive Income and Expenditure Statement where they arise from the reversal of an impairment loss previously charged to the Revenue Account.

On an annual basis all assets are reviewed for evidence of impairment (a decline in their realisable value due to specific events) by suitably qualified property professionals in line with the guidance in The Code. Where impairment is identified as part of this review or as a result of a valuation exercise, this is accounted for as follows:

- Where attributable to the clear consumption of economic benefits – the loss is charged to the Comprehensive Income and Expenditure Statement: or
- Otherwise – written off against any revaluation gains attributable to the relevant asset in the Revaluation Reserve, with any excess charged to the Comprehensive Income and Expenditure Statement.

De-Minimis
Single assets below the value of £1k will not be recorded in the asset register and will be expensed in the Comprehensive Income and Expenditure Statement in the appropriate service line unless the terms of a grant require it to be applied to capital expenditure. A separate asset directory is maintained recording all assets over £150 or of a portable nature, excluding stationery, retail inventory, and consumables.

Depreciation
Depreciation is provided for on all assets with a finite useful life (which can be determined at the time of acquisition or revaluation) according to the following policy:

- Buildings (but not the land on which they stand) are depreciated over their remaining useful lives depending on the state of repair of the building.

- Vehicles, plant, furniture and equipment are depreciated over their remaining useful lives depending on the nature of the asset. Assets which will not become impaired are not depreciated.

Remaining useful lives are periodically reviewed and the charge to revenue adjusted if appropriate.

Depreciation is calculated using the straight line method with no residual value at disposal. Revaluation gains are also depreciated, with an amount equal to the difference between current value depreciation charged on assets and the depreciation that would have been chargeable based on their historical cost being transferred each year from the Revaluation Reserve to the Capital Adjustment Account.

Components
Where an asset has components whose cost is significant in relation to the total cost of the item (30% or more), or with a difference in economic life of 10 years or more, the components are depreciated separately. Items will be assessed under the above criteria when new assets are acquired, or existing assets are revalued.

Disposal of Property Plant & Equipment
When an asset is disposed of or decommissioned, the carrying amount of the asset in the Balance Sheet is written off to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. Receipts from disposal are also credited to the same line in the Comprehensive Income and Expenditure Statement. Any revaluation gains accumulated for the asset in the Revaluation Reserve are transferred to the Capital Adjustment Account.

Amounts received on disposals in excess of £10k are categorised as capital receipts and the balance credited to the Usable Capital Receipts Reserve if the receipt is not used in-year to purchase capital assets; it will only be used to finance new capital investment or set aside to reduce the Authority's underlying need to borrow. Receipts are appropriated to the General Fund Balance in the Movement in Reserves Statement.

Asset Revaluation:
The Authority commissions a full revaluation of its Land and Building assets every five years, the latest being completed on 31 March 2023, in the intervening years a desktop revaluation of a sample of assets is conducted. If there is a material difference in valuation, then this is reflected in the Accounts. For 2023/24, this exercise was undertaken by a MRICS-Registered Valuer employed by Align Property Valuers, using the guidance in the CIPFA 2023/24 Code which includes the adoption of 'IFRS13 Fair Value Measurement'.

Revaluation Reserve
This reserve is used solely to account for changes in asset values (either upwards or downwards) following revaluation.

The Capital Adjustment Account represents amounts set aside from revenue resources to finance expenditure on fixed assets and other capital transactions.

p. Heritage Assets
Heritage Assets are carried on the Balance Sheet. Heritage Assets are non-current assets that are intended to be preserved in trust for future generations because of their historical, artistic, scientific, technological, geophysical or environmental qualities. They are held and maintained principally for their contribution to knowledge and culture.

The Authority has conducted a full review to identify any relevant Heritage Assets. The Authority holds Heritage Assets in the Dales Countryside Museum.

Heritage Assets are measured at valuation where available and the asset is recognised within the Balance Sheet. Valuations are reviewed with sufficient frequency to ensure measurement remains current.

Heritage Assets are not subject to depreciation as they are considered to have indefinite lives.

Heritage Assets below the Authority's normal de-minimis value of £1k are not capitalised.

The assets are viewed on a daily basis by visitors, items of value are held in specially designed glass security cabinets, and the building is alarmed.

q. Provisions and Contingent Liabilities

Provisions
Provisions are made where an event has taken place that gives the Authority a legal or constructive obligation that probably requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the appropriate service line in the Comprehensive Income and Expenditure Statement in the year that the Authority becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account the relevant risks and uncertainties.

Where payments are then made, they are charged to the provision carried in the Balance Sheet. The provisions are reviewed on an annual basis.

Contingent Liabilities
A contingent liability arises where an event has taken place that gives the Authority a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Authority. Contingent liabilities also arise in circumstances where a provision would otherwise be made but it is either not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably. The Authority has not identified any such contingent liabilities as at 31 March 2024.

r. Critical Judgements in Applying Accounting Policy
In applying the accounting policies set out above, the Authority has had to make certain judgements about complex transactions or those involving uncertainty about future events. The critical judgements made in the Statement of Accounts are:

There is a degree of uncertainty about future levels of funding for local government. However, the Authority had determined that this uncertainty is not currently sufficient to provide an indication that the assets of the Authority might be impaired as a result of a need to close facilities and reduce levels of service provision.

s. Reserves

The Authority sets aside specific amounts as reserves for future policy purposes or to cover contingencies. Reserves are created by appropriating amounts out of the General Fund Balance in the Movement in Reserves Statement. When expenditure to be financed from a reserve is incurred, it is charged to the appropriate service in that year against the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement. The reserve is then appropriated back into the General Fund Balance in the Movement in Reserves Statement.

Certain reserves are kept to manage the accounting process for non-current assets, financial instruments, and retirement and employee benefits and do not represent usable resources for the Authority.

t. Assumptions Made About the Future and Other Major Sources of Estimation Uncertainty

The Statement of Accounts contains estimated figures that are based on assumptions made by the Authority about the future or that are otherwise uncertain. Estimates are made taking into account historical experience, current trends and other relevant factors. However, the nature of estimation means that actual outcomes may differ from estimations.

The items in the Authority's Balance Sheet at 31 March 2024 for which there is a significant risk of material adjustment in the forthcoming financial year are as follows:

Item	Uncertainties	Effect if Actual Results Differ from Assumptions
Pensions Liability	Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate at which salaries are projected to increase, changes in retirement ages, mortality rates and expected returns on pension fund assets.	The effects on the net pension liability of changes in individual assumptions can be measured. A 0.1% p.a. change in the discount rate assumption would result in an approximate net change of £574k plus or minus. A 0.1% p.a. change in salary inflation would result in a net change of £101k plus or minus. A 0.1% change in the pension increase rate would result in a net change of £473k plus or minus. A 1 year change to members' life expectancy would result in a net change of £879k plus or minus.
Buildings	Repairs and maintenance are provided by the Authority to buildings; if there were to be a further cut back in Government funding there is a potential that buildings would not be maintained to the same standard and the value could be impaired.	If the useful lives of the buildings are reduced, depreciation charges will increase and the carrying amount of the asset will fall. For every year that the useful life of the asset is reduced, the effect on the accounts is that the annual depreciation charge will change but this is negated by the annual desktop valuation of our assets, which results in a revaluation.

Item	Uncertainties	Effect if Actual Results Differ from Assumptions
Provisions	Any cuts to the Authority's core Defra grant may lead to unexpected redundancy costs (none planned).	There is potential that there could be additional costs which are currently unquantifiable.

u. Presentation of Accounting Statements

The accounts are presented in the format required by the Service Reporting Code of Practice, in accordance with the Service Expenditure Analysis developed specifically for National Park Authorities.

v. VAT

VAT payable is included as an expense only to the extent that it is not recoverable from His Majesty's Revenue and Customs. VAT receivable is excluded from income.

w. Events after the Balance Sheet Date

The Statement of Accounts was authorised for issue by the Chief Financial Officer on 25 February 2025. Events taking place after this date are not reflected in the financial statements or notes. Where events taking place before this date provided information about conditions existing at 31 March 2024, the figures in the financial statements and notes have been adjusted in all material respects to reflect the impact of the information.

In June 2023 the High Court ruled in the case of Virgin Media Limited v NTL Pension Trustees. The ruling was that certain pension scheme rule amendments were invalid if they were not accompanied by the correct actuarial confirmation. The High Court ruling has since been appealed. In a judgement delivered on 25 July 2024, the Court of Appeal unanimously upheld the decision of the High Court. The most recent update in July 2024 is that the relevant certificate in respect of the Local Government Pension Scheme 2008 reforms has yet to be located. While it is known there is the potential for additional pension liabilities to be recognised, the financial impact is not known, and it is reasonable to form the view that an estimate cannot be made. While the Court of Appeal upheld the High Court Judgement, there are further actions that could be taken regarding the case. In addition, the certificate in respect of the 2008 reforms could be located.

x. Accounting Standards that have been issued but have not yet been adopted

IFRS16 Finance Leases was to have been introduced in the 2020/21 Code. However, CIPFA has since deferred the start date until 1 April 2024. There are therefore no accounting changes due in 2023/24 that are anticipated to have a material effect on the Authority's financial performance or financial position.

2. Expenditure and Analysis

Expenditure and Analysis 2023/24

	Outturn figures	IFRS Adjustments IAS19	Accumulated Absences	Capital Assets	Depreciation Adjust.	Interest & Technical Adjustment	Net Expenditure in Final Accounts
	£000	£000	£000	£000	£000	£000	£000
	1	2	3	4	5	6	7
Conservation of Natural Environment	403.6	63.6	1.5	0.0	0.0	92.5	561.2
Conservation of Cultural Heritage	263.3	7.5	0.4	(2.8)	0.9	0.0	269.4
Recreation Management	377.2	47.5	0.2	(10.9)	60.0	10.7	484.6
Promoting Understanding	935.0	57.7	(3.8)	0.0	68.4	0.0	1,057.2
Rangers, Estate Services & Volunteers	374.2	17.1	0.6	0.0	0.0	0.0	392.0
Development Control	521.4	40.4	(1.2)	0.0	1.6	0.0	562.2
Forward Planning	293.0	9.9	0.9	0.0	0.0	0.0	303.8
Corporate Management & Administration/Training	1,673.7	78.3	(2.3)	(80.9)	65.3	263.5	1,997.6
Net Cost of Services	**4,841.4**	**322.0**	**(3.7)**	**(94.6)**	**196.2**	**366.7**	**5,628.0**
Interest Received						(263.5)	(263.5)
Net gain on disposal fixed assets				(0.5)			(0.5)
Revaluation gains against previous losses in Comprehensive income and Expenditure					(363.4)		(363.4)
Pension Interest costs		(218.0)					(218.0)
National Park Grant & Levies	(5,669.8)						(5,669.8)
Net (Surplus)/Deficit on Provision of Services	**(828.4)**	**104.0**	**(3.7)**	**(95.0)**	**(167.2)**	**103.2**	**(887.1)**
Surplus on revaluation of non-current assets					(804.0)		(804.0)
Actuarial loss on pension assets and liabilities		4,268.0					4,268.0
Total Comprehensive Income and Expenditure	**(828.4)**	**4,372.0**	**(3.7)**	**(95.0)**	**(971.2)**	**103.2**	**2,576.9**
Opening General Fund Balance	**(3,931.7)**			**Unusable Reserves 2022/23**			**(17,583.4)**
Surplus on Comprehensive Income and Expenditure	(817.6)						3,394.5
Closing General Fund Balance at 31 March 2023	**(4,749.3)**			**Unusable Reserves 2022/23**			**(14,188.9)**

Expenditure and Analysis 2022/23

	Outturn figures £000 1	IFRS Adjustments IAS19 £000 2	Accumulated Absences £000 3	Capital Assets £000 4	Depreciation Adjust. £000 5	Interest & Technical Adjustment £000 6	Net Expenditure in Final Accounts £000 7
Conservation of Natural Environment	729.6	247.0	1.1	(1.2)	0.0	0.0	976.6
Conservation of Cultural Heritage	286.5	51.1	(0.5)	0.0	0.0	0.0	337.2
Recreation Management	461.1	168.8	1.3	(20.2)	65.8	0.0	676.8
Promoting Understanding	1,186.2	239.4	2.4	0.0	87.3	0.0	1,515.3
Rangers, Estate Services & Volunteers	385.8	76.1	(0.3)	0.0	0.0	0.0	461.7
Development Control	510.1	167.8	(0.4)	(2.0)	1.6	0.0	677.2
Forward Planning	309.2	36.0	(1.2)	0.0	0.0	0.0	344.0
Corporate Management & Administration/Training	1,680.3	233.6	(2.1)	(11.6)	70.7	112.9	2,083.9
Net Cost of Services	**5,548.9**	**1,220.0**	**0.4**	**(35.0)**	**225.4**	**112.9**	**7,072.6**
Interest Received						(112.9)	(112.9)
Net gain on disposal fixed assets				(3.1)			(3.1)
Revaluation losses in Comprehensive income and Expenditure					418.4		418.4
Revaluation gains against previous losses in Comprehensive income and Expenditure					(291.0)		(291.0)
Pension Interest costs		88.0					88.0
National Park Grant & Levies	(5,229.8)						(5,229.8)
Net (Surplus)/Deficit on Provision of Services	**319.1**	**1,308.0**	**0.4**	**(38.2)**	**352.8**	**0.0**	**1,942.2**
Surplus on revaluation of non-current assets					(2,310.7)		(2,310.7)
Actuarial gain on pension assets and liabilities		(8,956.0)					(8,956.0)
Total Comprehensive Income and Expenditure	**319.1**	**(7,648.0)**	**0.4**	**(38.2)**	**(1,957.9)**	**0.0**	**(9,324.6)**
Opening General Fund Balance	**(4,250.8)**			**Unusable Reserves 2021/22**			**(7,939.7)**
Surplus on Comprehensive Income and Expenditure	319.1			(9,643.7)			(9,506.5)
Closing General Fund Balance at 31 March 2023	**(3,931.7)**			**Unusable Reserves 2022/23**			**(17,583.4)**

3. **Segment Reporting Reconciliation from the Outturn**
The analysis of income and expenditure by service on the face of the Comprehensive Income and Expenditure Statement is that specified by the Service Reporting Code of Practice. This is the same basis used to make decisions about resource allocation, which are taken by the Members of the Authority. However, the outturn reports are prepared on a different basis from the accounting policies used in the financial statements. In particular:

- No charges are made in relation to capital expenditure (whereas depreciation, revaluation and impairment losses in excess of the balance on the Revaluation Reserve and amortisations are charged in the Comprehensive Income and Expenditure Statement).

- Actual capital expenditure and income is included in committee reports but taken out of the Comprehensive Income and Expenditure Statement.

- The cost of retirement benefits included in committee reports is based on payment of employer's pension contributions, rather than current service cost of benefits accrued in the year which is shown on the Comprehensive Income and Expenditure Statement. A full analysis of these differences is provided in the Expenditure and Funding Analysis Statements in note 2.

4. **IAS8, Accounting Policies, Changes in Accounting Estimates and Errors**
None.

5. **Adjustments Between Accounting Basis and Funding Basis Under Regulations**
This note details the adjustments that are made to the total comprehensive income and expenditure recognised by the Authority in the year in accordance with proper accounting practice to the resources that are specified by statutory provisions as being available to the Authority to meet future capital and revenue expenditure.

	Usable Reserves			2022/23
	General Fund Balance	Capital Receipts Reserve	Capital grants Unapplied	**Unusable Reserves Movement**
	£000	**£000**	**£000**	**£000**
Adjustments involving the Capital Adjustment Account				
Reversal of items debited or credited to the Comprehensive Income and Expenditure statement:				
Charges for depreciation	(196.2)	0.0	0.0	196.2
Amount of non-current assets written off on disposal or sale as part of the gain/loss on disposal to the Comprehensive Income and Expenditure Statement	(2.5)	0.0	0.0	2.5
Insertion of items not debited or credited to the Comprehensive Income and Expenditure Statement:				
Capital Expenditure charged against the General Fund	94.6	0.0	0.0	(94.6)
Adjustments involving the Capital Receipts Reserve:				

	Usable Reserves			2022/23
	General Fund Balance	Capital Receipts Reserve	Capital grants Unapplied	Unusable Reserves Movement
	£000	£000	£000	£000
Transfer of cash sale proceeds credited as part of the gain/loss on disposal to the Comprehensive Income and Expenditure Statement	3.0		0.0	(3.0)
Revaluation Gains allocated to the Provision of Services to reverse losses in previous year charged to the Provision of Services	363.4	0.0	0.0	(363.4)
Adjustments involving the Pensions Reserve:				
Reversal of items relating to retirement benefits debited or credited to the Comprehensive Income and Expenditure Statement (note 27)	(713.0)	0.0	0.0	713.0
Employers Pension Contributions and direct payments to pensioners payable in the year	609.0	0.0	0.0	(609.0)
Adjustments in the Accumulated Absences Account:				
Amount by which officer remuneration charged to the Comprehensive Income and Expenditure Statement on an accruals basis is different from the remuneration chargeable in the year in accordance with statutory requirements	3.7	0.0	0.0	(3.7)
Total Adjustments	**162.0**	**0.0**	**0.0**	**(162.0)**

6. Transfers To and From Reserves

This note sets out the amounts set aside from the General Fund in earmarked reserves. The Authority's policy is that the Contingency Reserve is 10% of total budget expenditure.

Earmarked Reserves	**31-Mar-23** £000	**Movement** £000	**31-Mar-24** £000
Non-DEFRA Externally Funded Reserves			
Access for All	30.6		30.6
Attracting Families	29.3	(10.0)	19.3
Legacies	140.5	(0.0)	140.5
Swaledale Barns	59.0	(59.0)	0.0
Operational Reserves			
Contingency (10% budgeted spend)	1,083.0	231.0	1,314.0
Carry Forward Budgets 23/24	460.3	(460.3)	0.0
Carry Forward Budgets 24/25	0.0	370.9	370.9
Reserve to balance 2023/24 Budget	69.9	(69.9)	0.0
Matched Funding Reserve		500.0	500.0
B4RN Broadband Shares	76.3	23.9	100.2
Broadband Loans	24.3	(24.3)	0.0

	31-Mar-23	Movement	31-Mar-24
Property, Plant & Equipment Reserves			
IT (5 Year Replacement and Upgrade)	346.9	(86.3)	260.6
Plant & Equipment (5 Year Replacement)	101.0	33.1	134.1
Property (5 Year Maintenance)	252.6	370.4	623.0
Ranger Accommodation	200.0	199.2	399.2
Car Park Resurfacing	100.0	(100.0)	0.0
Planned works and Ringfenced Matched Funding			
Tees Swale - HLF 'Naturally Connected' (5 year project)	100.0	(50.0)	50.0
Grow Back Greener (3 year project)	133.1	115.4	248.5
Hawes to Garsdale Project		231.5	231.5
Total Earmarked Reserves	**3,206.9**	**1,215.5**	**4,422.4**
General Reserve	**724.8**	**(490.4)**	**234.4**
Total Usable Reserves	**3,931.7**	**725.2**	**4,656.8**

The Authority has determined the source of income behind these Reserves as follows:

- Externally funded reserves derive from income from third parties with specified outcomes for the Authority to deliver. The income is specifically for the given purpose and cannot be used for general National Park spending.
- Operational reserves ensure that the Authority can operate on a going concern basis, keeping enough reserves to cover as yet unknown financial liabilities; project work not completed from 2023/24 which is carried forward into 2024/25, potential liabilities arising from share commitments and to cover the volatility of over half of the budget relying on self-generated income and less on core grant income from DEFRA.

- Property, plant and equipment reserves have been set aside to fund a rolling five-year maintenance programme to ensure the Authorities IT, Property and Ranger equipment can be maintained to a good and safe standard.

a) Planned works and ring fenced matched funding amounts are either commitments the Authority has made to match fund a larger project which is often over more than one year, or for work on a specific action or project in a future year which Members have agreed to set aside budget to cover.

7. **Grant Income**

The Authority credited the following grants, contributions and donations to the Comprehensive Income and Expenditure Statement in 2023/24.

	31 March 2023 £000	31 March 2024 £000
Credited to Non Specific Grant Income		
National Park Grant	5,229.8	5,669.8
Total Non-Specific Grant Income	**5,229.8**	**5,669.8**

	31 March 2023 £000	31 March 2024 £000
Credited to Services		
DEFRA	1,068.9	1,767.1
Natural England	460.0	630.6
Heritage Lottery Fund	549.2	585.7
English Sports Council Lottery Fund	0.0	7.8
Environment Agency	0.0	45.0
Other Government Agencies	317.0	342.9
Other	703.2	717.3
Total Service Grants	**3,098.2**	**4,096.4**
Total Grants	**8,328.0**	**9,766.2**

8. **Fixed Assets**
a) Property Plant and Equipment

Movements in 2023/24	**Land and Buildings**	**Vehicles, Plant & Equipment**	**Total Assets**
Cost or Valuation	**£000**	**£000**	**£000**
At 1 April 2023	12,857.5	880.0	13,737.5
Additions	0.0	97.5	97.5
Disposals	0.0	(83.2)	(83.2)
Net Revaluation **increases** recognised in the Revaluation Reserve	699.2	0.0	699.2
Net Revaluation **decreases** recognised in the Comprehensive Income & Expenditure Statement	363.4	0.0	363.4
At 31 March 2024	**13,920.1**	**894.3**	**14,814.5**
Accumulated Depreciation			
At 1 April 2023	0.0	450.6	450.6
Depreciation Charge	104.7	91.4	196.2
Depreciation written out on Revaluation	(104.7)	0.0	(104.7)
Disposals		(80.7)	(80.7)
At 31 March 2024	**0.0**	**461.3**	**461.3**
Net Book Value			
At 1 April 2023	12,857.5	429.4	13,286.9
At 31 March 2024	13,920.1	433.0	14,353.2

Movements in 2022/23	Land and Buildings	Vehicles, Plant & Equipment	Total Assets
Cost or Valuation	**£000**	**£000**	**£000**
At 1 April 2022	10,816.3	862.3	11,678.7
Additions	0.0	47.0	47.0
Disposals	0.0	(29.3)	(29.3)
Net Revaluation **increases** recognised in the Revaluation Reserve	2,168.6	0.0	2,168.6
Net Revaluation **decreases** recognised in the Comprehensive Income & Expenditure Statement	(127.4)	0.0	(127.4)
Other movements in cost or valuation		0.0	0.0
At 31 March 2023	**12,857.5**	**880.0**	**13,737.5**
Accumulated Depreciation and Impairment			
At 1 April 2022	0.0	387.8	387.8
Depreciation Charge	142.1	83.3	225.4
Depreciation written out on Revaluation	(142.1)	0.0	(142.1)
Disposals		(20.5)	(20.5)
At 31 March 2023	**0.0**	**450.6**	**450.6**
Net Book Value			
At 1 April 2022	10,816.3	474.5	11,290.8
At 31 March 2023	12,857.5	429.4	13,286.9

b) Depreciation

The following useful lives and depreciation rates have been used in the calculation of depreciation:

- Buildings (but not the land they stand on) – between 25 and 50 years in line with the revaluation reports.
- IT Equipment - 4 years or relevant estimated useful lives if different.
- Other Plant and Equipment is depreciated over their various estimated useful lives dependant on the type of equipment.

c) Major Capital Schemes

Plant and equipment was replaced at end of life, including new IT server equipment. Buildings and Land have not received any major investment. A

desktop revaluation of assets was conducted at 31st March 2024 and revised figures are included in the asset valuations.

d) Capital Expenditure

The capital expenditure of £98k on Fixed Assets was financed by revenue expenditure in reserves of (£95k), and by the proceeds on the sale of machinery of (£3k).

e) Analysis of Fixed Assets

The Authority operates five National Park Centres; one is situated within the Dales Countryside Museum, and the National Park Centre at Reeth is housed in a building which is not owned by the Authority.

Buildings	**31 March 2023 Number**	**31 March 2024 Number**
National Park Centres	3	3
Museum/National Park Centre	1	1
Public Conveniences	11	11
Administrative Building	2	2
Total	**17**	**17**

9. **Heritage Assets**

The Authority owns one Heritage Asset, a 10th Century Gold Viking Ring, which was purchased on the open market for £6.5k in December 2010; it is valued at cost which is considered to be its fair market value, and there is no depreciation.

10. **Investments**

	Short Term Within 1 year **£0**	**Long Term** Over 1 year **£0**	**Total £0**
Investments			
B4RN Shares	35.8	64.4	100.2
Total Investments	**35.8**	**64.4**	**100.2**

Two loans were repaid in 2023/24 from Broadband for Rural North (B4RN) totalling £24.3k, no loans were outstanding at 31st March 2024.

The Authority holds long term unsecured shares of £100.2k with the same organisation, £35.8k was redeemed in April 2024.

11. **Financial Instruments**

a) Financial Assets: Cash, loans and receivables

The Authority cash balance includes cash held with North Yorkshire Council (NYC), as well as cash held in a bank account in the name of the Authority. Cash held by the Authority is swept over to the account held by NYC each evening and money in this account is available to the Authority within one day.

Financial Instruments are formally defined as contracts that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. For the Authority, this definition covers the instruments used in Treasury Management activity, in the lending of money for investment purposes.

The Authority's Treasury Management is defined by the CIPFA Code of Practice on Treasury Management. The code sets out a framework of operating procedures to reduce treasury risk and improve understanding and accountability regarding the Treasury position of the Authority.

The CIPFA Code of Practice on Treasury Management requires:

- A Treasury Management Policy Statement (TMPS) stating the Authority's policies and objectives for its treasury management activities; and
- A framework of Treasury Management Practices (TMPs) setting out the manner in which the Authority will seek to achieve the policies and objectives set out above and prescribing how it will manage and control those activities. Because Treasury Management investment activity is undertaken by NYC on behalf of the Authority, the Authority has adopted NYC's TMPs.

The twelve recommended Treasury Management Practices are reviewed and updated as and when necessary in the light of regulatory and/or local policy changes and cover the following areas:

- Risk management;
- Performance measurement;
- Decision making and analysis;
- Approved instruments, methods and techniques;
- Organisation, clarity and segregation of responsibilities and dealing arrangements;
- Reporting requirements and management information arrangements;
- Budgeting, accounting and audit arrangements;
- Cash and cash flow management;
- Money laundering;
- Training and qualifications;
- Use of external service providers; and
- Corporate governance.

b) Financial Instruments Balances

	31 March 2023 £000	31 March 2024 £000
Creditors	(1,142.8)	(1,670.1)
Debtors	823.1	1,285.6
Bank Current Account	51.4	36.3
Term Deposit with North Yorkshire Council Treasury	3,976.1	4,796.6
Loans Issued B4RN	23.4	0.0
Shares Held B4RN	76.4	100.2
Total	**3,807.6**	**4,548.6**

The financial instruments balance figures shown consist of the nominal value of loans plus any accrued interest at that date. This complies with the requirements for financial instruments in accordance with The Code.

c) Fair Value of Assets and Liabilities carried at Amortised Cost

The fair value can be assessed by calculating the present value of cash flows that will take place over the remaining term of the instruments, using the following assumptions:

- For loans receivable, the prevailing benchmark market rates have been used to provide fair value;
- Where an instrument (loan/investment) will mature in the next 12 months, the carrying amount is assumed to approximate fair value;
- The fair value of receivables is taken to be the invoiced or billed amount.

d) Disclosure of nature and extent of risk arising from Financial Instruments

The Authority's activities expose it to financial risks, the key risks being:

- Credit Risk – the possibility that other parties may fail to pay amounts due to the Authority, including cash balances held by NYCC;
- Liquidity Risk – the possibility that the Authority might not have funds available to meet its commitments to make payments;
- Market Risk – the possibility that financial loss might arise as a result of changes in such measures as interest rate movements.

e) Procedures for Managing Risk

The Authority complies with the CIPFA Prudential Code, the CIPFA Treasury Management in the Public Services Code of Practice and the Investment Guide issued through the Local Government Act 2003. Risk is managed in the following ways:

- By adopting the requirements of the code of practice; and
- By approving in advance, prudential indicator limits for the following three years in relation to:

    1) The Authority's overall borrowing limits;
    2) Its maximum and minimum exposures to fixed and variable interest rates;
    3) Its maximum annual exposures to investments maturing beyond a year.

Credit Risk
Credit risk arises from deposits with banks and financial institutions as well as exposures to the Authority's customers. Deposits are managed through the contract with NYC. Sales of goods are on a cash basis, and services are mainly delivered where there is a signed legal grant agreement. The Authority receives income predominantly from other Government Bodies so reducing commercial risk. Payment terms are 30 days from invoice. There are no invoiced customers past due date but impaired.

Days Past Due	Current	30	60	90	90+
	£000	£000	£000	£000	£000
Debtors Invoiced	47.3	8.0	7.0	0.8	2.2

Liquidity Risk
The Authority has next-day access to investments and is funded centrally by DEFRA, grant funding is known in advance so working balances can be managed, and funding is received quarterly in advance. The Authority does not have any borrowing.

Market Risk
The Authority is exposed to interest rate movements on its investments.

12. **Inventories**
The movement in inventories on the balance sheet can be analysed as:

	31 March 2023 £000	31 March 2024 £000
Opening Balance	**99.4**	**120.9**
Purchases	243.4	205.2
Recognised as an expense in year	(220.7)	(220.2)
Written off balances	(1.2)	(0.9)
Closing Balance	**120.9**	**105.0**

13. **Debtors**
The debtors which are under 1 year are recorded as current assets on the balance sheet, and are analysed as follows:

	31 March 2023 £000	31 March 2024 £000
Organisation		
Central Government Bodies	417.5	510.1
Other Local Authorities	119.0	235.0
Other Entities and individuals	286.6	540.5
Total Debtors	**823.1**	**1,285.7**
Including:		
Prepayments	50.7	43.5

Provision for Doubtful Debt
A provision has not been provided for doubtful debts; the debtors past due are expected to be paid.

14. Cash and Cash Equivalents

The balance of Cash and Cash Equivalents is made up of the following elements:

	31 March 2023 £000	31 March 2024 £000
Cash held by the Authority	2.1	2.1
Bank Current Account	51.4	36.3
Term Deposit with North Yorkshire Council Treasury	3,976.1	4,796.6
Total Cash and Cash Equivalents	**4,029.6**	**4,835.0**

Interest received from the deposit with North Yorkshire Council Treasury in 2023/24 was £258.8k (£107.1k 2022/23). Accumulated Loan interest accrued was £4.3k which was paid by 31st March 2024.

15. Creditors

The creditors which are due in less than 1 year and which are recorded as current liabilities on the balance sheet can be analysed as follows:

	31 March 2023 £000	31 March 2024 £000
Central Government Bodies	124.7	284.1
Other Local Authorities	256.8	437.6
Other Entities and individuals	761.4	948.4
Total Creditors	1,142.8	1,670.1
Including Income in Advance	244.6	354.3

16. Provisions

The provisions recorded on the balance sheet in 2023/24 can be analysed as follows:

Accumulated Absences
Staff can carry over 5 days leave and up to 15 hours flexi time from one year to the next, the balance reflects the cost of the carried time.

	31 March 2023 £'000	31 March 2024 £'000
Opening Balance	64.5	64.9
Amounts used in year	(64.5)	(64.9)
Additional provision	64.9	61.2
Short Term Provision	64.9	61.2

17. **Usable Reserves**
Movements in the Authority's usable reserves are detailed in the Movement in Reserves Statement. Earmarked Reserves movements and balances are detailed in Note 3.

18. **Unusable Reserves**
Movements in the Authority's unusable reserves are detailed in the Movement in Reserves Statement.

19. **Revaluation Reserve**
The Code requires that the Revaluation Reserve reflects only changes that have arisen since 1 April 2007. On 31 March 2024 a sample of assets were revalued and a percentage alteration was applied to all assets in the same category based on the sample.

Where assets have previously been devalued and the amount written off to the Comprehensive Income and Expenditure Statement (CIES), any increase in the value of these assets is written back to the CIES as a gain against the prior losses, the maximum amount being the prior loss value.

Any balance over this amount is then recorded as a gain in the Revaluation Reserve. If there are no prior losses recorded against the CIES, the whole increase in value is transferred to the Revaluation Reserve.

Where assets have decreased in value and there is no balance for previous increases in value in the Revaluation Reserve, or the balance is lower than the loss, the amount in the Revaluation Reserve will be reduced to zero, and the balance is written off to the CIES.

2022/23 £000	Revaluation Reserve	2023/24 £000
6,350.35	**Balance at 1st April**	8,624.3
3,520.45	Upward revaluation of assets	804.0
-1,209.75	Downward revaluation of assets and impairment losses not charged to the Surplus/Deficit on the provision of services	0.0
2,310.70	Surplus on revaluation of non-current assets not posted to the Surplus or Deficit on the Provision of Services	804.0
(36.8)	Difference between fair value depreciation and historical cost depreciation	(2.1)
2,273.90	Movement on Reserve in year	801.9
8,624.3	**Balance at 31st March**	**9,426.1**

20. Capital Adjustment Account

The Capital Adjustment Account absorbs the timing differences arising from the different arrangements for accounting for the consumption of non-current assets and for financing the acquisition, construction or enhancement of those assets under statutory provisions.

The account is debited with the cost of acquisition, construction or enhancement as depreciation, impairment losses and amortisations are charged to the Comprehensive Income and Expenditure Statement. The account is credited with the amounts set aside by the Authority as finance for the costs of acquisition, construction and enhancement.

The account also contains revaluation gains accumulated on Property, Plant and Equipment before 1 April 2007.

31 March 2023 £000		31 March 2024 £000
4,945.9	**Balance brought forward**	**4,668.1**
	Reversal of items relating to capital expenditure debited or credited to the Comprehensive Income and Expenditure Statement:	
(225.4)	Charges for depreciation and impairment of non-current assets	(196.2)
(127.4)	Revaluation (decreases)/increases on Property, Plant and Equipment charged to the Income Statement	363.4
(352.8)		167.2
36.8	Adjusting amounts written out of the Revaluation Reserve	2.1
(316.0)	Net written out amount of the cost of non-current assets consumed in year	169.3
	Capital Funding applied in the year:	
11.9	Use of the Capital Receipts Reserve to finance new capital expenditure	3.0
26.3	Capital expenditure charged against the General Fund	92.1
4,668.1	**Balance carried forward**	**4,932.5**

21. Pension Reserve

The Pension Reserve absorbs the timing differences arising from the different arrangements for accounting for post-employment benefits and for funding benefits in accordance with statutory provisions. The Authority accounts for post-employment benefits in its Comprehensive Income and Expenditure Statements as the benefits are earned by employees accruing years of service, updating the liabilities recognised to reflect inflation, changing assumptions and investment returns on any resources set aside to meet the costs.

However, statutory arrangements require that benefits earned are financed as the Authority makes Employer's contributions to the pension fund, or eventually pays any pensions for which it is directly responsible.

The Authority participates in the North Yorkshire Pension Fund (Note 28).

2022/23 £000	Movement in Reserves Statement	2023/24 £000
1,877.0	Reversal of net charges made to the surplus or deficit on the provision of services for post-employment benefits in accordance with the code	713.0
(569.0)	Actual amount charged against the General Fund Balance for pensions in the year	(609.0)
1,308.0		**104.0**

22. Accumulated Absences Account

The Accumulated Absences Account absorbs the differences that would otherwise arise on the General Fund Balance from accruing for compensated absences earned but not taken in the year, e.g. annual leave entitlement carried forward at 31 March. Statutory arrangements require that the impact on the General Fund Balance is neutralised by transfers to or from the account.

2022/23 £'000		2023/24 £'000
64.5	**Balance at 1 April**	64.9
0.4	Amount by which Officer remuneration charged to the Comprehensive Income and Expenditure Statement on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	(3.7)
64.9	**Balance at 31 March**	**61.2**

23. Members Allowances

The Authority paid the following amounts to Members of the Authority during the year; Member allowances were increased in line with the Local Government employee pay settlement. Full details of the Authority's Member Allowance Scheme, and of allowances paid to individual Members, are available on the Authority's website at www.yorkshiredales.org.uk

	2022/23 £'000	2023/24 £'000
Allowances	99.4	104.1
Expenses	9.5	11.7
Total	**108.9**	**115.8**

24. **Agency Services**

In 2023/24 the Authority did not provide any agency services.

25. **External Audit Costs**

The Authority paid £42.5k expenditure in relation to the audit of the 2023/24 Statement of Accounts by Mazars. In addition to the contracted £9.8k fee for 2021/22 by Ernst & Young LLP, an additional fee was agreed with PSAA of £12.3k which was paid in 2023/24 making the total fee for 2021/22 £22.1k. The fee of £15.3k for the 2022/23 audit by Ernst & Young LLP has been accrued but not paid, this is above the contracted amount of £9.3k but agreed with PSAA.

26. **Officers' Remuneration**

Regulations require the Authority to disclose the number of staff receiving payments, including taxable benefits and pension contributions, of more than £50k in the relevant financial year. The number of employees who receive a remuneration of over £50k are as follows:

Remuneration Band	2022/23	2023/24
	No of Staff	No of Staff
£50,000 - £54,999	6	0
£55,000 - £59,999	4	7
£60,000 - £64,999	0	0
£65,000 - £69,999	0	1
£70,000 - £74,999	1	1
£75,000 - £79,999	1	2
£80,000 - £84,999	0	0
£85,000 - £89,999	0	0
£90,000 - £94,999	0	0
£95,000 - £99,999	0	0
£100,000 - £104,999	0	0
£105,000 - £109,999	0	0
£110,000 - £114,999	1	1
	13	**12**

The Regulations require the Authority to disclose the individual remuneration details of senior employees, including salary, fees and allowances; bonuses; expenses allowance; compensation for loss of employment; employer's pension contribution, and any other emoluments.

Reimbursement of actual receipted business expenses is not shown in this analysis, and no additional allowances are paid for expenses.

The regulations require that persons whose basic salary is in excess of £150k per annum must be identified by name, and that certain senior employees whose basic salary is £50k or more per year but less than £150k, must be listed individually by way of job title. None of the senior officers received fees, bonuses or compensation for loss of employment or any other emoluments in 2022/23 or 2023/24.

	2022/23 £		2023/24 £	
Chief Executive				
Basic Salary	97,665		101,083	
Pension	13,185		13,242	
Total	**110,850**		**114,325**	
Director of Conservation & Communities				
Basic Salary	67,188		69,795	
Pension	9,996		9,143	
Total	**77,184**		**78,938**	
Director of Corporate Services				
Basic Salary	46,767		67,818	
Pension	6,314		8,884	
Total	**53,081**		**76,702**	
**PT Solicitor/Monitoring Officer until December 2022*	*69,566*	*(FTE)*		
Director of Park Services				
Basic Salary	63,925		61,940	
Pension	8,630		8,114	
Total	**72,555**		**70,054**	
**Part time from January 2024*			*77,021*	*(FTE)*
Director of Corporate Services				
Basic Salary	50,391			
Pension	6,314			
Total	**56,705**			
**Left December 2022*	*77,184*	*(FTE)*		

27. Related Parties

The Authority is required to disclose material transactions with related parties. These are bodies or individuals that have the potential to control or influence the Authority or to be controlled or influenced by the Authority. Disclosure of these transactions allows readers to assess the extent to which the Authority might have

been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the Authority.

Members of the Authority have direct control over the Authority's financial and operating policies. The total of members allowances paid in 2023/24 is shown in note 21. The Register of Members' Interests (which the Authority is required to maintain, in accordance with the National Park Authority Members Code of Conduct) and any disclosures of direct or indirect pecuniary interests made in accordance with section 94 of the Local Government Act 1972, were examined to identify transactions with related parties.

Many of the Authority's Members are also Members of parish, district and county councils and other organisations whose activities may or may be seen to affect those of the Authority. A number of Members are trustees of the Yorkshire Dales Millennium Trust and Hudson House Limited with which the Authority has close working relationships.

Officers have day-to-day control of the running of the Authority's affairs. A small number of related party transactions have occurred with officers in 2023/24 and can be found in Related Parties Other.

Transactions with Related Parties in 2023/24:

	Payments £000	Receipts £000	Outstanding Creditors 31 March 2024 £000	Outstanding Debtors 31 March 2024 £000
Related Parties Other				
Hudson House Ltd	10.0			
Yorkshire Dales Millennium Trust	35.3	(35.0)		
D Allen T/A C H Allen	9.7			
Croft Farm Partnership	3.9			
H Fawcett	2.1			
M Mezzanotte	5.0			
The Cragg & Carr Partnership	2.9			
Local Government				
Bradford Metropolitan District Council	0.2			
Broads Authority	2.2			
Craven District Council - Rates	97.6			
Dartmoor National Park Authority	0.2			
Derbyshire County Council	66.5		47.8	
Durham County Council	187.9	(4.0)	43.0	(3.9)
Kirklees Council		(64.8)		(31.0)
Lake District National Park Authority	3.2	(0.2)		
Lancashire County Council	79.5		58.5	
North Pennines AONB Partnership		(184.0)		(37.6)
North York Moors National Park Authority	1.0	(9.7)		(14.1)
North Yorkshire County Council (Includes rates rebate in costs of £133k)	(31.0)	(470.8)	19.3	(122.7)
Northumberland National Park Authority	14.7		7.7	

	Payments £000	Receipts £000	Outstanding Creditors 31 March 2024 £000	Outstanding Debtors 31 March 2024 £000
Oldham Council			61.1	
Peak District National Park Authority	54.0	(4.2)	44.7	
Richmondshire District Council	0.2			
Richmondshire District Council - Rates	28.5			
Rochdale Borough Council	2.0		2.0	
Westmorland & Furness Council	16.1	(8.7)	1.2	(6.0)
Central Government				
DEFRA		(7,549.1)		
Environment Agency	0.9	(45.0)		
Environment Agency (Vehicle Leases)	13.5			
Heritage Lottery Fund Yorkshire		(585.7)		(161.9)
English Sports Council Lottery Fund		(7.8)		
National Trails Uk		(47.1)		(41.7)
Natural England	4.1	(466.2)		(296.9)
	610.3	**(9,482.2)**	**285.3**	**(715.8)**

Transactions with Related Parties in 2022/23:

	Payments £000	Receipts £000	Outstanding Creditors 31 March 2023 £000	Outstanding Debtors 31 March 2023 £000
Related Parties Other				
Hudson House Ltd	9.6			
Yorkshire Dales Millennium Trust	10.0	(57.0)		
D Allen T/A C H Allen	25.7			
Cornmill Tea Room	1.6			
J Parfitt Plumbing & Heating Ltd	1.3			
St Marys Church Arkengarthdale	4.0			
Local Government				
Bradford Metropolitan District Council		(0.6)		(0.1)
Brecon Beacons National Park Auth.		(0.8)		
Broads Authority	5.4	(0.2)		
Calderdale MBC	1.6		1.6	
Craven District Council - Rates	94.8			
Craven District Council		(9.2)		(1.8)
Cumbria County Council	2.7	(15.0)	10.9	
Dartmoor National Park Authority		(0.3)		
Derbyshire County Council	45.6	(8.3)	47.0	
Durham County Council	145.3	(59.6)	35.3	(18.2)
Exmoor National Park Authority	4.0	(0.5)		
Hambleton District Council	5.0			
Kirklees Council	28.1	(25.3)	28.1	(25.3)
Lake District National Park Authority	5.3	(0.3)		

	Payments £000	Receipts £000	Outstanding Creditors 31 March 2023 £000	Outstanding Debtors 31 March 2023 £000
Lancashire County Council	63.5		62.8	
North Pennines AONB Partnership		(172.7)		(38.2)
North York Moors National Park Auth.	3.2	(0.3)		
North Yorkshire Council	90.0	(138.3)	19.5	(25.8)
Northumberland Council	7.3		7.3	
Northumberland National Park Auth.	11.7	(0.3)	5.2	
Oldham Council	8.8			
Peak District National Park Authority	47.2	(9.3)	39.1	(8.8)
Richmondshire District Council	0.2			
Richmondshire DC - Rates	26.5			
South Downs National Park Authority	2.8	(10.9)		
South Lakeland District Council		(3.7)		(0.4)
Westmorland & Furness Council	3.9	(3.9)		(0.3)
Central Government				
DEFRA		(6,384.2)		(26.8)
Environment Agency	6.3			
Environment Agency (Vehicle Leases)	20.7			
Heritage Lottery Fund Yorkshire & the Humber		(397.5)		(142.4)
Natural England (Inc. Rural Payments Agency)	4.1	(461.6)		(199.7)
	686.2	**(7,759.5)**	**256.8**	**(487.9)**

28. Leases

Under the Code, leases are classified as either operating or financing leases using the substance over form tests to assess if the asset is essentially 'owned'; if a lease is classified as a finance lease the asset is transferred to the Balance Sheet and a corresponding Finance Lease Liability is created. All current leases have been tested, and have been found to be correctly classified as operating leases, therefore there is no change to the accounting treatment or changes to the 2023/24 financial statements.

The Authority as a Lessee

The Authority has operating leases, as follows:

Assets	Section Charged in the Comprehensive Income & Expenditure Statement	Paid in 2022/23 £000	Paid in 2023/24 £000
Photocopiers	Corporate Management	4.8	4.8
Partnership Centres	Promoting Understanding	28.2	28.7
Triple Kiln	Promoting Understanding	1.5	1.6
Wainwarth Force	Promoting Understanding	0.3	0.2
Bolton Mine	Promoting Understanding	0.0	0.0
Ranger Bases	Recreational Management	30.3	26.5
Vehicles	Recreational Management	92.1	81.2
		157.1	**142.8**

The future minimum lease payments due under non-cancellable leases in future years are:

	2022/23	2023/24
	£000	£000
Leases due within next 12 months	71.4	68.0
Leases due between one and five years	90.0	111.5
Leases due later than 5 years	8.3	1.5
	169.7	**181.1**

The Authority as Lessor

All the leases are supported by signed agreements where the rental income is fixed for a period of time and payable in instalments. Leases do not give the option to buy at a reduced rate; the Authority retains ownership of the assets.

The Authority has operating leases, as follows:

Assets	Section Revenue taken in the Comprehensive Income & Expenditure Statement	Received in 2022/23	Received in 2023/24
		£000	£000
Land	Park management	3.3	3.3
Car Park & Toilets	Park management	4.0	4.3
Bowling Green	Park management	0.9	0.9
Centre Cafés	Prom. Understanding	15.6	16.3
		23.8	**24.7**

The future minimum lease payments due under non-cancellable leases in future years are:

	2022/23	2023/24
	£000	£000
Leases due within next 12 months	24.4	24.7
Leases due between one and five years	33.2	46.6
Leases due later than 5 years	30.1	21.4
	87.7	**93.5**

29. Defined Benefit Pension Scheme

As part of the terms and conditions of employment of its officers, the Authority makes contributions towards the cost of post-employment benefits. Although these benefits will not actually be payable until employees retire, the Authority has a commitment to make the payments that needs to be disclosed at the time that employees earn their future entitlement.

The Authority participates in the Local Government Pension Scheme administered by North Yorkshire Pension Fund; this is a funded defined benefit final salary scheme, meaning that the Authority and employees pay contributions into a fund, calculated at a level intended to balance the pension's liabilities with investment assets.

The Authority recognises the cost of retirement benefits in the Net Cost of Services when they are earned by employees, rather than when the benefits are eventually paid as pensions. The charge the Authority is required to make is based on the cash payable in the year, so the real cost of post-employment/retirement benefits is reversed out of the General Fund via the Movement in Reserves Statement. The following transactions have been made in the Comprehensive Income and Expenditure Statement and the General Fund Balance via the Movement in Reserves Statement.

The value of actuarial gains and losses recognised in the Comprehensive Income and Expenditure Statement in the year to the 31 March 2024 is a loss of £4,372k.

Pension Scheme Adjustments affecting the Financial Statements

2022/23 £000	Comprehensive Income and Expenditure Statement	2023/24 £000
	Cost of Service	
1,764.0	Current Service Cost	882.0
25.0	Admin Costs	27.0
	Effect of curtailments and settlements	22.0
1,789.0		**931.0**
	Financing and Investment Income and Expenditure	
88.0	Net Interest Expense	(218.0)
0.0	Expected return on Assets in the Scheme	0.0
88.0		**(218.0)**
1,877.0	**Total Post Employment Benefit Charged to the surplus or deficit on the provision of service**	**713.0**
	Re-measurement of the net defined benefit liability comprising:	
5,164.0	Return on plan assets	(2,190.0)
335.0	Actuarial gains arising on changes in demographic assumptions	(508.0)
2022/23 £000	**Comprehensive Income and Expenditure Statement**	**2023/24 £000**
(17,899.0)	Actuarial gain arising on changes in financial assumptions	(1,264.0)
(10,523.0)	**Total Post Employment Benefit Charged to the Comprehensive Income and Expenditure Statement**	**(3,249.0)**

2022/23 £000	Movement in Reserves Statement	2023/24 £000
1,877.0	Reversal of net charges made to the surplus or deficit on the provision of services for post-employment benefits in accordance with the code	713.0
(569.0)	Actual amount charged against the General Fund Balance for pensions in the year	(609.0)
1,308.0		**104.0**

2022/23 £000		2023/24 £000
(3,292.0)	**Balance at 1 April**	4,356.0
8,956.0	Actuarial gains/(losses) on pensions assets and liabilities	(4,268.0)
(1,877.0)	Reversal of items relating to retirement benefits debited or credited to the Surplus or Deficit on the Provision of services in the Comprehensive Income and Expenditure Statement	(713.0)
569.0	Employers pensions contributions and direct payments to pensioners payable in the year	609.0
4,356.0	**Balance at 31 March**	**(16.0)**

2022/23 £000	**Estimated payment in future year**	2023/24 £000
668	Projected Service Cost	854
668		**854**

Assets and Liabilities in Relation to Post-Employment Benefits

North Yorkshire Pension Fund

2022/23 £000		2023/24 £000
44,832	**Benefit Obligation at beginning of period**	33,402
1,789	Current Service Cost	909
1,213	Interest on Pension Liabilities	1,552
279	Member Contributions	292
3,444	Experience (Gain)/Loss	519
(17,899)	Loss/(Gain) on Financial Assumptions	(1,264)
335	Loss/(Gain) on Democratic Assumptions	(508)
0	Curtailments	22
(591)	Benefits/transfers paid	(1,114)
33,402		**33,810**

2022/23 £000	**Change in Plan Assets during period**	2023/24 £000
41,540	Fair Value of plan assets at beginning of the period	37,758
1,125	Interest on plan assets	1,770
(5,164)	Remeasurement (Loss)/Gain on assets	2,190
569	Employer Contributions	609
279	Member Contributions	292
(591)	Benefits/transfers paid	(1,114)
37,758	**Fair Value of the plan assets at the end of period**	**41,505**
0	Asset Ceiling Adjustment	(7,711)
37,758	**Adjusted Value of the plan assets at the end of period**	**33,794**

The expected return on scheme assets is determined by considering the expected returns available on the assets underlying the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as at the Balance Sheet date.

Expected returns on equity investments reflect long-term real rates of return experienced in the respective markets.

The decrease in the fair value of the plan assets in the year was £7,746k (2022/23: decrease of £3,782k).

Present value of liabilities:	**2023/24 £000**	**2022/23 £000**	**2021/22 £000**	**2020/21 £000**	**2019/20 £000**
Fair value of assets in the Local Government Pension Scheme	33,794	37,758	41,540	40,424	31,932
(Surplus)/Deficit in the scheme:	16	(4,356)	3,292	5,619	4,847
Total	**33,810**	**33,402**	**44,832**	**46,043**	**36,779**

The liabilities show the underlying commitments that the Authority has in the long run to pay post-employment benefits.

The total contribution expected to be made to the Local Government Pension Scheme by the Authority in the year to 31 March 2025 is £597k (£609k paid in 2023/24). The contribution rates are falling from 13.1% in 2023/24 to 12.7% in 2024/25, this rate is expected to fall to 12.4% in 2025/26. The next triennial review is due to adjust rates from 2026/27 onwards.

Basis for Estimating Assets and Liabilities

Liabilities have been assessed on an actuarial basis using the projected unit credit method, an estimate of the pensions that will be payable in future years' dependent on assumptions about mortality rates, salary levels etc. The liabilities have been assessed by Mercer, an independent firm of actuaries, and the main assumptions used in their calculations are:

Financial Assumptions	**31 March 2023 %**	**31 March 2024 %**
Discount Rate	4.70	4.80
Salary Increases	3.95	3.85
CPI Inflation	2.70	2.60
Pension Increases	2.70	2.60
Pension Accounts Revaluation Rate	2.70	2.60

Mortality Assumptions

Life expectancy of male (female)

-current pensioner aged 65	22.6 (25) years	22.1 (24.6)
-future pensioner aged 45	23.5 (26) years	23.0 (25.6)

Pension Assets	31 March 2023	31 March 2024
	%	%
Equities	52.1	47.2
Property	6.4	6.1
Government Bonds	11.0	12.3
Other Bonds	7.2	7.3

Pension Assets	31 March 2023	31 March 2024
	%	%
Multi Asset Credit	5.3	5.2
Cash/Liquidity	1.4	4.7
Other	16.6	17.2
	100.0	**100.0**

History of Experience Gains and Losses

The actuarial gains identified as movements on the Pension Reserve in 2023/24 can be analysed into the following categories, measured as a percentage of assets or liabilities at 31 March 2024.

	Experience (gains) and losses on liabilities		Re-measurement (gain) or loss on Assets		Actuarial (gains) and losses on liabilities		Actuarial (gains) and losses	
Year	**£000**	**%**	**£000**	**%**	**£000**	**%**	**£000**	**%**
2023/24	519.0	1.5	5,521.0	16.3	(1,772.0)	(0.1)	4,268.0	12.6
2022/23	3,444.0	10.3	5,164.0	13.7	(17,564.0)	(0.5)	(8,956.0)	(26.8)
2021/22	116.0	0.3	53.0	0.1	(3,550.0)	(0.1)	(3,381.0)	(7.5)
2020/21	(342.0)	(0.7)	(7,708.0)	(19.1)	8,050.0	0.2	0.0	0.0
2019/20	1,577.0	4.9	307	0.8	(715.0)	(0.02)	1,169.0	3.7

30. **Contingent Liabilities**

There are no contingent liabilities.

31. **Termination Benefits**

There was one redundancy payment of £15.2k in 2023/24.

32. **Investments and Loans**

Two loans to Broadband for the Rural North (B4RN) were repaid in year totalling £37.8k, including £4.3k accrued interest; there are no outstanding loans.

The Authority has shares of £100.2k with B4RN, being a £90k initial investment; interest accrued is used to buy more shares at £1 per share, interest for 2023/24 amounted to £3.8k. Shares with a value of £35.8k were redeemed in April 2024.

33. Expenditure by Nature

	2022/23 £000	2023/24 £000
Expenditure		
Employee benefits expenses	5,485	5,728.8
Other services expenses	6,443	6,029.9
Depreciation, amortisation, impairment	353	(167.2)
Interest costs	88	(218.0)
Loss/(Profit) on the disposal of assets	(3)	(0.5)
Total Expenditure	**12,365**	**11,373**
Income		
Fees, charges and other contributions	(1,982)	(2,230)
Interest & investment income	(113)	(263)
Government Grants & Contributions	(8,328)	(9,767)
Total Income	**(10,423)**	**(12,260)**
Deficit/(Surplus) on the provision of services	**1,942**	**(887)**

34. Accounting Standards Issued but Not Yet Adopted

The Code requires the disclosure of information relating to the expected impact of any accounting change that will be required by a new standard which has been issued but is yet to be adopted by the 2023/24 Code. The Code also requires that changes in accounting policy are to be applied retrospectively unless transitional arrangements are specified, this would result in an impact on disclosures spanning two financial years. IFRS16 Finance Leases was to have been introduced in the 2020/21 code. However, CIPFA has since deferred the start date until 1 April 2024. The impact of IFRS 16 cannot yet reasonably be estimated and work will be undertaken to inform the impact on the 2024/25 Accounts. There are therefore no accounting changes due in 2023/24 that are anticipated to have a material effect on the Authority's financial performance or financial position.

Annual Governance statement 2023/24

1. The purpose of the governance framework

1.1 The governance framework comprises the systems, processes, culture and values by which the Yorkshire Dales National Park Authority ('the Authority') is directed and controlled; and the activities through which it works alongside its stakeholders and the community. It enables the Authority to monitor the achievement of its strategic objectives and to consider whether these objectives have led to the delivery of appropriate services, and have ensured best use of resources and value for money, in pursuit of National Park purposes.

2. The system of internal control

2.1 The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve policies, aims and objectives, and can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the Authority's policies, aims and objectives, evaluate the likelihood and potential impact of those risks being realised, and to manage those risks efficiently, effectively and economically.

2.2 The Authority's governance framework has been in place at the Authority throughout the year ended 31 March 2024 and up to the date of approval of the Statement of Accounts.

3. Responsibility

3.1 The Authority is responsible for ensuring that its business is conducted in accordance with law and proper standards, and that public money is safeguarded, properly accounted for, and used economically, efficiently and effectively.

3.2 The Authority also has a duty under section 3 of the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

4. How this responsibility is discharged

4.1 In discharging this overall responsibility, the Authority must put in place arrangements for the governance of its affairs, including the management of risk, that meet the highest standards and facilitate the effective exercise of its functions.

4.2 The Authority has approved and adopted a Local Code of Corporate Governance which sets out principles consistent with the CIPFA/SOLACE guidance note on Delivering Good Governance in Local Government (revised and re-issued in 2016). A copy of the Local Code of Corporate Governance is published on the Authority's website and can be obtained from the Director of Corporate Services, Yorkshire Dales National Park Authority, Yoredale, Bainbridge, Leyburn, North Yorkshire, DL8 3EL.

4.3 This Statement explains how the Authority has complied with the Code, and also complies with the Accounts and Audit Regulations 2015 which require the Authority to prepare this Statement annually.

5. The Framework

5.1 The Authority's Corporate Governance Framework seeks to ensure that the principles of good governance are embedded in all aspects of its work. The adopted Local Code of Corporate Governance implements the core values of the Authority:

- Accountability: We will explain and take responsibility for our decisions and actions.
- Commitment: We will do what we say we will do.
- Improvement: We will continually strive to improve our performance in delivering National Park purposes.
- Integrity: All our relationships will be built on honesty, respect, transparency, equality, and impartiality.
- Open and approachable: We will be open to new ways of doing things and will work positively with others to achieve our objectives in ways that help them meet theirs.
- Valuing and empowering our People: We will value the people who work for us and will work to ensure that they are equipped, supported and empowered to provide professional services to the public.

5.2 The Code sets out that all Members of the Authority share responsibility for governance arrangements, and requires the Monitoring Officer to review those governance arrangements and to report annually to the Audit & Review Committee on the findings of that review.

5.3 Ultimately, decision-making power rests with Authority Members, advised by officers. Decisions are taken at meetings of the full Authority; at Committees meetings (Finance & Resources, Audit & Review, Planning and Standards); or by officers under delegated powers. Operational management is the responsibility of the Chief Executive Officer, with the help and support of the Senior Management Team (SMT). The training and development needs of Members and officers are addressed in annual training plans.

6. Key Aspects.

6.1 The 2016 CIPFA guidance sets out key aspects of the corporate governance framework. These are:

a) Developing codes of conduct which define standards of behaviour for Members and officers, and ensuring that policies for dealing with whistleblowing and conflicts of interest are communicated effectively.

The Authority's vision is inextricably linked to its adopted core values and behaviours, which are widely publicised through policies, agendas, the website, staff induction and appraisals.

Policies, codes and protocols are reviewed when there is a change in legislation or, in any event, every five years. Reporting arrangements for reviewing codes and protocols are to the Authority and the Audit & Review Committee.

The Authority maintains a Code of Conduct for Members and an Employee Code of Conduct which include reference to the Nolan Principles, and procedures for declarations of interests. The Employee Code of Conduct is being reviewed later this year.

The Authority's Member Code of Conduct was reviewed in December 2023 and changes were made to specifically refer to bullying and harassment, make further explicit reference to equalities and non-discrimination and to introduce an obligation on Members to consider the issue of public perception and potential conflict with a Member's public duties if the financial position or wellbeing of the Member/connected person is affected by an item of business (i.e. a prejudicial interest test). The review was also used to increase the gift and hospitality limit to £50 and include specific reference to non-participation in decision making if a member has a DPI (rather than referring to the provision in Standing Orders).
The Authority's Member Officer Protocol which sets out guidance on the relationship between Members and officers was reviewed in March 2020 when the Authority also adopted a Social Media Protocol for Members which was updated in December 2023 to reflect the different means of social media, its changing pace and the way in which it is used.

The Authority has a Standards Committee. Two new Independent Persons were recruited in 2018 and appointed to the Standards Committee. The term of office for one of the Independent Persons was extended until June 2024 and has been further extended until June 2027. The term of office for the other Independent Person has been extended until June 2026. The Authority has also adopted an Independent Person Protocol which ensures that there is clarity about the Independent Person role and to make sure that there is clear separation of the roles of the Independent Person, the Monitoring Officer and the Standards Committee. Both Independent Persons have received training on their role and attend the annual Independent Persons' conference.

The Monitoring Officer considers complaints concerning Member conduct in accordance with the Authority's Local Assessment Procedure. The Determination Procedure deals with allegations against Members where an investigation has been completed, the Investigating Officer has found a breach of the Code of Conduct and the Monitoring Officer, having consulted with the Independent Person, sends the matter for hearing before a Hearing Panel of the Standards Committee. Both procedures include provisions for consulting the Independent Person at certain stages.

Guidance is available for Members and officers in relation to declaration of interests and gifts and hospitality. The Register of Interest for each Authority Member is published on the Authority's website. The Director of Corporate Services maintains the register of officer declarations of interest and gifts and hospitality.

The Authority has confidential reporting arrangements in place to enable individuals, both internal and external, to make disclosures. A review of the Confidential Reporting Policy was last undertaken in December 2022 with amendments approved by the Authority.

The Authority also has a Complaints Policy, last reviewed in October 2021

b) Ensuring compliance with relevant laws and regulations, internal policies and procedures, and that expenditure is lawful.

The Chief Executive Officer is the Authority's Head of Paid Service, who advises the Authority on issues of policy, staffing and resources. The Authority's Director of Corporate Services is the Authority's Solicitor and Monitoring Officer, who advises on issues of ethical conduct and the lawfulness of decision making. The Authority also employs a Chief Financial Officer who ensures that there are proper arrangements in place to administer the Authority's financial affairs. Together these officers are responsible for ensuring compliance with relevant laws and

regulations, internal policies and procedures, and that expenditure is lawful. The Deputy Monitoring Officer is also a Solicitor who attends and advises the Planning Committee.

Financial Regulations set out arrangements governing the award of contracts, to ensure that procurement processes are fair, transparent and lawful, and that best value for money is being obtained.

Payment of allowances to Members is made in accordance with the Local Authorities (Members' Allowances) (England) Regulations 2003.

c) Documenting a commitment to openness and acting in the public interest.

The Authority's decision-making framework is set out in publicly available documents, including Standing Orders, the Scheme of Delegation to Committees and Officers and a description of the role of Authority Members in governance arrangements.

The Authority has adopted procedures for the openness of public meetings including access to, and recording of meetings and for publishing decisions including contract awards.

d) Establishing clear channels of communication with all sections of the community and other stakeholders, ensuring accountability and encouraging open consultation.

The Authority has clear channels of communication with all sections of the community and other stakeholders, ensuring accountability and encouraging open consultation. This approach is supported at a local level by the Authority's operation of and participation in Parish Forums. The Authority's website and social media are key digital outlets complemented by traditional print and broadcast media, the publication of two newspapers for residents (two editions per year) and visitors (annually) and the use of direct mail.

In 2010 the Authority achieved the Government's Customer Service Excellence (CSE) Standard. This is independently re-assed annually and has been retained every year since.

e) Developing and communicating a vision which specifies intended outcomes for citizens and service users and is used as a basis for planning

The Authority publishes its objectives, and commitment to the achievement of statutory purposes, in a number of plans. The National Park Management Plan (NPMP) establishes the vision for the National Park, and the highest level objectives that the Authority is committed to see achieved, working in partnership with stakeholders. Following extensive public consultation, the NPMP for the Park including the extended areas was adopted by the Authority in 2018 for the period 2018-2023. A public consultation process has been launched for the new NPMP.

f) Translating the vision into courses of action for the Authority, its partnerships and collaborations

An annual Corporate Plan translates the Authority's commitments in the NPMP into service-specific objectives, with annual targets and financial plans. This forms an integral part of the performance management regime.

Arrangements have been developed for the management of partnerships through which many of the outcomes in the NPMP are delivered. There are clear criteria as to whether the Authority should become or remain a member of a partnership, reported biennially to SMT and Audit & Review Committee. Work is done to seek to ensure the good governance of partnerships and a review of the governance arrangements of partnerships was completed in March 2022.

g) Reviewing the effectiveness of the decision-making process, including delegated arrangements; decision making in partnerships; information provided to decision makers; and robustness of data quality.

Standing Orders and the Scheme of Delegation to Committees and Officers are reviewed to take account of changes in legislation or otherwise every five years under the Authority's policy review framework. The Scheme of Delegation was reviewed in March 2021 and updated in December 2022 to reflect the structural changes to the Senior Management Team. Standing Orders were reviewed by the Authority in March 2024.

Minutes of meetings and delegated decisions are published. The Chair and Chief Executive present feedback reports to the Authority and Member Champions report to the Authority on their work.

The Authority's Data Protection Policy was reviewed to ensure that the Policy and procedures are in accordance with changes to the legislation which took effect in May 2018.

h) Measuring the performance of services and related projects, ensuring that they are delivered in accordance with defined outcomes; and that they represent best use of resources and value for money.

It is a Corporate Plan objective to plan and manage all aspects of our priorities and targets to make the most effective use of our resources. A robust system of prioritising work programmes is in place and is reviewed regularly. Mid-year progress reports are presented to SMT and Audit & Review Committee; an end of year performance report is presented to the full Authority. Performance reviews are undertaken by small Member/officer teams including the relevant Member Champion and a member of the Audit and Review Committee. In addition to this structured approach to monitoring performance, value for money is underpinned by a detailed budget management process and by adherence to the Authority's Procurement Strategy and Financial Regulations, which cover the processes to be followed when contracting for goods and services.

i) Defining and documenting the roles and responsibilities of Members and management, with clear protocols for effective communication in respect of the Authority and partnership arrangements.

Members, Member Champions and the Chair of the Authority each have role descriptions. Guidance for, and roles of, Member Champions have been reviewed and updated.

The Authority has adopted protocols on the roles and responsibilities of Members and on Member/Officer relations. These are particularly important for an organisation that has no political groupings and therefore no Group political leadership. Collective responsibility for decisions does not operate in the NPA in the way it does for 'mainstream' local authorities. All such protocols are kept up to date and reviewed when necessary (and at least once every five years).

The Authority reviews its arrangements for partnership working every two years to ensure that the partnerships it participates in are appropriate and effective. The Authority has adopted criteria which assist the Authority in its review.

j) Effective financial management arrangements conform to the governance requirements of the CIPFA Statement on the role of the Chief Financial Officer in Local Government.

The Authority is compliant with the CIPFA Statement on the Role of the Chief Financial Officer in Local Government (2016). The Authority's Chief Financial Officer (s151 Officer) is the Head of Finance, who has a right of access to Senior Management Team meetings, has direct access as required to the Chief Executive and Members of the National Park Authority, and is directly responsible for the organisational leadership and management of an internal finance function along with suitably qualified staff.

k) Ensuring effective arrangements are in place for the discharge of the Monitoring Officer function.

The Authority employs a Monitoring Officer and a Deputy Monitoring Officer, both of whom are qualified Solicitors. The Director of Corporate Services is the Monitoring Officer and is a member of SMT. The Monitoring Officer attends and advises the Authority, Finance & Resources Committee, Audit & Review Committee and Standards Committee. The Deputy Monitoring Officer attends Planning Committee and, together with the Monitoring Officer, advises on issues of ethical conduct and the lawfulness of decision making.

l) Ensuring effective arrangements are in place for the discharge of the Head of Paid Service Function.

The Chief Executive Officer is the Authority's Head of Paid Service, and advises the Authority on issues of policy, staffing and resources.

Together the three Statutory Officers (Chief Executive, Chief Financial Officer and the Monitoring Officer) are primarily responsible for ensuring compliance with relevant laws and regulations, internal policies and procedures, and that expenditure is lawful.

m) Providing initial induction, and identifying the development needs, of Members in relation to their roles; supported by appropriate training.

There is a Member induction process in place. The Policy Development Forum provides regular briefings, updates and training for Members on a range of issues. Compulsory planning training is provided to Members of the Planning Committee. An annual programme of Member training covering a wide range of topics was delivered in 2023-24 and is planned for 2024-25.

n) Reviewing the effectiveness of the framework for identifying and managing risk; and for performance and demonstrating clear accountability.

Risk management procedures link the process for identifying and managing risks explicitly to the achievement of the Authority's objectives. Risks are reviewed regularly with the Authority's insurance advisors, to ensure appropriate cover is in place both for existing and emerging issues. Operational and strategic risks are reported to SMT and to the Audit & Review Committee. The Authority's Risk Management Policy was revised in November 2023.

o) Ensuring effective counter fraud and anti- corruption arrangements are developed and maintained in accordance with the Code of Practice on Managing the Risk of Fraud and Corruption (CIPFA 2014)

The Authority's Anti-Fraud & Corruption Policy (last reviewed in September 2022) is in place to prevent fraud and corruption. Procedures exist to ensure that officers are aware of what steps to follow should they suspect a fraud. The Authority has reviewed its policies and procedures against the guidance published in October 2014 by CIPFA "Managing the Risk of Fraud and Corruption" and following key staff received appropriate training. Priority service areas for counter fraud and awareness training have been identified for refresher training later this year and wider fraud awareness updates are circulated to all staff to help promote a culture of detection and prevention.
The Authority is satisfied that it has adopted a response that is appropriate for its fraud and corruption risks, and commits to maintain its vigilance to tackle fraud.

p) Ensuring that assurance arrangements conform to the governance requirements of the CIPFA Statement on the Role of the Head of Internal Audit (2019) and, where they do not, explain why and how they deliver the same impact.

The Authority's internal audit arrangements comply with the governance requirements of the CIPFA Statement on the Role of the Head of Internal Audit (2019 edition). Principle 3 of the Statement states that the Head of Internal Audit (HIA) must "be a senior manager with regular and open engagement across the organisation, particularly with the leadership team and with the audit committee." The role of Internal Audit is currently provided by Veritau Ltd which reports directly to the Authority's Audit & Review Committee. This approach is appropriate, proportionate and in accordance with the organisational responsibilities set out by CIPFA within the Statement which says "the individual could be someone from another organisation where internal audit is contracted out or shared. Where this is the case then the roles of the HIA and the client manager must be clearly set out in the contract or agreement." Both the "seniority" and "access to management" requirements are specified within the Authority's contract with Veritau Ltd.

q) Undertaking the core functions of an audit committee, as identified in the Audit Committees: Practical Guidance for Local Authorities and Police (CIPFA, 2018).

The Audit & Review Committee undertakes the core functions identified in CIPFA's Audit Committees: Practical Guidance for Local Authorities. These functions include raising the

profile of internal control, risk management and financial reporting issues within the Authority, as well as providing a forum for the discussion of issues raised by internal and external auditors. The Committee also provides some scrutiny functions. Whilst noting that the guidance states that ideally, Audit Committees should be separate from such activity, the size of the Authority means that the current arrangements are fit for purpose.

r) Ensuring that the Authority provides timely support, information and responses to its External Auditors and promptly considers audit findings and recommendations.

The relationship with the External Auditor is supported by planning and update meetings and by the preparation and submission of information required by them. At all times, the Auditor has access to the Statutory Officers of the Authority and, if necessary, to the Chair and Members.

The External Auditor reports directly to the Authority meeting at which the annual accounts are signed off. The Auditor subsequently issues an Auditor's Annual Report, by which means they can highlight directly (and in a formal manner) to Members any issues that they might identify during their audit work. This 'direct line' for reporting helps to strengthen the Authority's approach to corporate governance.

At the time of drafting this Statement, the Auditor's Annual Report in relation to 2021/22 and 2022/23 had not been received, however, an unqualified audit opinion on 2021/22, and a disclaimed audit opinion for 2022/23 due to the audit not being completed before the backstop date of 13 December 2024, has subsequently been received.

7. Conclusion

7.1 This AGS is based on the review of the Local Code of Corporate Governance undertaken in November 2023 and on the 2016 CIPFA/SOLACE guidance.

7.2 Checks are in place to ensure compliance with the governance framework: **Table A** identifies the issues raised in the 2022/23 AGS and records the actions taken.

7.3 The preparation of the 2023/24 Annual Governance Statement has identified a number of corporate governance related actions which will be addressed over the next twelve months; these are listed in **Table B.**

Appendix

TABLE A: Matters raised within the 2022/23 Annual Governance Statement

Issue	Update on Action taken
Local Plan	The Local Plan Advisory Group has begun to prepare a list of preferred sites which it will publish for a final round of informal consultation during the Spring. The Advisory Group's recommended list of sites and the outcome of consultation will then be referred to the Authority for a formal decision before the Local Plan can be published in the summer. Formal submission to Government is anticipated in the New Year
Local Government Reorganisation	The Authority's membership changed as a result of Local Government reorganisation and the creation of two new unitary Authorities (North Yorkshire Council and Westmorland and Furness Council) which took effect from 1 April 2023. This was addressed and resolved at the Authority AGM in June 2023.
Reviews of corporate documents (strategies and policies), in line with the 5-year cycle of planned reviews.	(i) Planning Code of Good Practice (now due September 2025 as reviewed in 2020) (ii) Risk Management Policy (completed November 2023)
Member Training	Prepare an annual training plan for Members (completed February 2024).
Financial Sustainability	Work to address Authority budget shortfalls in 2024/25 & 2025/26 remains ongoing (both years now balanced with use of Earmarked and Project Reserves).
External Audit	Due to national issues with the local government audit regime the hand over planned during 2023/24 from the current auditor EY to the new auditor Mazars was delayed to December 2024 when the 2022/23 audit was completed.

Appendix

TABLE B: Matters identified during the preparation of the 2023/24 Annual Governance Statement

Issue	Explanation
Local Plan	The Local Plan Advisory Group has begun to prepare a list of preferred sites which it will publish for a final round of informal consultation during the Spring. The Advisory Group's recommended list of sites and the outcome of consultation will then be referred to the Authority for a formal decision before the Local Plan can be published in the summer. Formal submission to Government is anticipated in the New Year.
Reviews of corporate documents (strategies and policies), in line with the 5-year cycle of planned reviews.	(i) Employee Code of Conduct (November 2024) (ii) Equality, Diversity and Inclusion Policy (February 2025) (iii) Communications Strategy (March 2025) (iv) Protocol on Member officer relations (March 2025) (v) Carbon Reduction Plan (March 2025)
Financial Sustainability	The balanced budget assumes an uplift in core grant of £500k per annum. Work to address the shortfall in budget for 2025/26 and 2026/27 will be undertaken if this is not forthcoming.
External Audit	Hand over from the current auditor EY to the new auditor Mazars has taken place in 2024.
Procurement Act 2023	Ensure that the Authority's Procurement Manual, Financial Regulations and other documents are updated to reflect the new public procurement requirements when the legislation comes into force in October 2024.

Signed

Julie Hutton
Chair of Finance & Resources Committee

Chief Executive
David Butterworth

Date 25 February 2024
On behalf of the Yorkshire Dales National Park Authority.