

Statement of Accounts for 2006-07

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Summary: The Board is required to produce accounts that comply with the Accounts and Audit Regulations 2003 as modified by the Accounts and Audit (Amendment) (England) Regulations 2006. Once approved by the Board these accounts will be subject to external audit and available for public inspection.

The accounts cover the second full year of operation of the Board, from 1st April 2006 to 31st March 2007.

The accounts show a net surplus of £19,177 for the year. Restricted and earmarked reserves showed a net increase of £12,197 leaving a net increase in the general reserve of £6,980.

Purpose of Report: To seek Board approval to the 2006-07 Statement of accounts.

Background

1. The Board is required to produce accounts that comply with the Accounts and Audit Regulations 2003 (as amended). The accounts require Board approval before submission for public inspection and audit by the Audit Commission.
2. The Accounts and Audit (Amendment) (England) Regulations 2006 reduced the reporting requirements for bodies whose gross income or expenditure is below £1million ("smaller relevant bodies"). At £835,000 the Chilterns Conservation Board falls within this limit and so the accounts have been prepared accordingly. Records are maintained in the office that will permit the completion of the additional requirements should that become necessary in the future.
3. The Statement of Accounts is subject to external audit by the Audit Commission. Under new arrangements introduced last year for smaller relevant bodies a lighter touch is now applied with the audit comprising a questionnaire for completion by the Board's officers. The 20th August 2007 has been set as the date on or after which interested parties for the area may exercise their rights to inspect the accounts. The Board is required to publish a notice advertising this fact.

Detailed results

1. Core expenditure totalled £569,806. This is above the threshold of £567,500 that triggers full entitlement to the Natural England (NE) grant of £454,000.
2. Core income included £454,000 from NE, £102,070 from local authorities, £14,862 interest earned on surplus cash balances, plus a further £12,635 from other fund raising. Merchandise activity earned a net £6,429 during the year. Project activity realised a net surplus of £515 although there were a number of pluses and minuses making up this figure.
3. The following projects are ongoing, and reserves associated with them totalling £82,737 are carried forward into 2007/08.
 - Friends of Red Kites
 - Getting Close to Nature
 - Red Kites
 - Chalk Streams
 - Woodland Research
 - Country Walks / Access Publications
 - Tranquil Cycling
 - Commons
 - Chalk Grassland
 - People and Places
 - Hedgerow Survey
 - Visitor Survey
 - Routes for All
 - Country Leaflets
4. The following projects are completed, with their surpluses, deficits, and reserve balances transferred, or met from, the general reserve. The general reserve balance carried forward is £323,486.
 - Planning and Design
 - Historic Landscape
 - Parishes Fund (40th Anniversary Celebrations)
 - Special Projects
 - Ridgeway Link
 - Landowner Management Guidance
5. A contribution of £1,500 was made to the South East Landscapes Co-ordinator.
6. The pensions liability for the Board, as calculated by the actuaries, shows a net decrease from £236,000 to £219,000.

Recommendation:

1. **That the Statement of Accounts be approved.**