
EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Chilterns Area of Outstanding Natural Beauty (Establishment of Conservation Board) Order 2004 ([S.I. 2004/1778](#)) so as to apply regulation 30 (retirement benefits) of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 ([S.I. 2003/3146](#)) to the Board. This will allow the Board, when compiling its annual statement of accounts, to reverse the effect of Financial Reporting Standard 17 (retirement benefits) issued by the Accounting Standards Board (November 2000) in respect of pension fund adjustments, as local authorities may, by virtue of that regulation. Financial Reporting Standard 17 requires the Board's pension fund to provide for the possibility of all members of its staff being made redundant at the same time and all taking their pension entitlement at that time, and the making of a corresponding entry in the Board's revenue account. By virtue of this Order, the Board must charge to its revenue account an amount equal to the retirement benefits payments and contributions to pension funds which are payable for the financial year in question in accordance with the Local Government Pension Scheme Regulations 1997 ([S.I. 1997/1612](#)).

An impact assessment has been prepared for this Order and can be obtained from the Department for Environment, Food and Rural Affairs website.