

Charity registration number: 1078803

The Troy Trust

Annual Report and Financial Statements

for the Year Ended 30 April 2021

Jane M Humby
Suite A4 Skylon Court
Rotherwas
Hereford
HR2 6JS

The Troy Trust

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The Troy Trust

Reference and Administrative Details

Chairman	P Smith
Trustees	R Spencer C Cooper S Brown M Krefta
Secretary	S Shaw
Principal Office	1 Agincourt Street Monmouth Monmouthshire NP25 3DZ
Charity Registration Number	1078803
Independent Examiner	Jane M Humby Suite A4 Skylon Court Rotherwas Hereford HR2 6JS

The Troy Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 April 2021.

Objectives and activities

Public benefit

During the year, the Trust supported work to supply free education and training material to schools, beekeepers, and their organisations throughout the developing world. The Charity also supported development of capacity at Apiculture Centres of Excellence and community projects in Ethiopia, Ghana, Somaliland, and Uganda.

Ethiopia

Work in Ethiopia took place in Amhara region and included training of young people, and habitat restoration.

Ghana

Work in Ghana included training of school children, small holders, and people in the remote and poor communities living around Digya National Park, helping them to gain income and avoid conflict with Park Authorities.

Uganda

Work in Uganda included the supply of disability specific training and resources for blind and deaf people.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Plans for future periods

Aims and key objectives for future periods

The Trustees have considered the existing structure of the charity, and believe that a Charitable Incorporated Organisation (CIO) would be a more appropriate structure to administer the charitable activities. Accordingly, steps have been taken to establish a CIO and the charitable activities of the Trust will be transferred to this vehicle in due course. The Trustees do not believe there will be any adverse impact on the delivery of the services provided by the charity from this restructuring.

Going concern

After making appropriate enquiries, the Trustees believe that the Trust can continue to operate for the foreseeable future, and accordingly the going concern basis has been adopted for the purpose of preparing the financial statements.

The Troy Trust

Trustees' Report

Structure, governance and management

The Troy Trust (working title Bees for Development Trust) was established on 13 November 1999, and registered as a charity on 7 January 2000. The charity is governed by its Memorandum and Articles of Association. The Trustees serving throughout the year were Paul Smith (Chair), Adam Bullen (Treasurer), Suzie Shaw (Secretary) and Robert Spencer.

None of the charity's Trustees receive remuneration or benefit from their work with the charity. The Trust met formally five times within the year.

Recruitment of trustees

When a need for additional trustees is identified, the trustees consider the skills required from the new trustee(s) to complement the existing skills of the board. Appropriate enquiries are then made, and where appropriate the relevant professional bodies are approached to publicise the vacancy. Suitable candidates are interviewed and the decision to appoint is taken by the Board as a whole.

Reserves policy

The Reserves Policy is to maintain 4 months running costs in unrestricted funds. Annual running costs (including some indirect project costs) are of the order of £234k, and the Trust seeks to maintain a reserve of £78k. The current level of free funds exceeds this figure by some £150k, but the Trustees do not believe this to be excessive in the current operating environment

Principle risks and uncertainties

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Credit risk

The charity's principle financial assets are bank balances, trade and other receivables.

The charity's credit risk is primarily attributable to its small amount of trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The Troy Trust

Trustees' Report

COVID-19

Whilst the pandemic has impacted the activities of the Trust by restricting travel plans and the ability to hold events, the Trustees are confident that this impact has been minimised by the use of digital technology, and that this approach will help to minimise the longer-term impact.

The annual report was approved by the trustees of the charity on 17 February 2022 and signed on its behalf by:



P Smith
Chairman



S Shaw
Secretary

The Troy Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 17 February 2022 and signed on its behalf by:



P Smith
Chairman



S Shaw
Secretary

The Troy Trust

Independent Examiner's Report to the trustees of The Troy Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Troy Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Troy Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since The Troy Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Troy Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jane M Humby FCA
ICAEW

Suite A4 Skylon Court
Rotherwas
Hereford
HR2 6JS

17 February 2022

The Troy Trust

Statement of Financial Activities for the Year Ended 30 April 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		471,637	320,190	791,827
Other trading activities		943	-	943
Investment income	4	140	-	140
Total income		472,720	320,190	792,910
Expenditure on:				
Charitable activities		(373,097)	(426,097)	(799,194)
Other expenditure	6	(27,500)	-	(27,500)
Total expenditure		(400,597)	(426,097)	(826,694)
Net income/(expenditure)		72,123	(105,907)	(33,784)
Net movement in funds		72,123	(105,907)	(33,784)
Reconciliation of funds				
Total funds brought forward		156,371	105,907	262,278
Total funds carried forward	10	228,494	-	228,494

The notes on pages 10 to 17 form an integral part of these financial statements.
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The Troy Trust

Statement of Financial Activities for the Year Ended 30 April 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		350,670	373,780	724,450
Other trading activities		1,181	-	1,181
Investment income	4	413	-	413
Total income		<u>352,264</u>	<u>373,780</u>	<u>726,044</u>
Expenditure on:				
Charitable activities		(302,142)	(338,704)	(640,846)
Other expenditure	6	(30,000)	-	(30,000)
Total expenditure		<u>(332,142)</u>	<u>(338,704)</u>	<u>(670,846)</u>
Net income		<u>20,122</u>	<u>35,076</u>	<u>55,198</u>
Net movement in funds		20,122	35,076	55,198
Reconciliation of funds				
Total funds brought forward		136,249	70,831	207,080
Total funds carried forward	10	<u>156,371</u>	<u>105,907</u>	<u>262,278</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 10.

The Troy Trust

(Registration number: 1078803)
Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Current assets			
Debtors	8	4,765	7,610
Cash at bank and in hand	9	<u>223,729</u>	<u>254,668</u>
		<u>228,494</u>	<u>262,278</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	105,907
Unrestricted income funds			
Unrestricted funds		<u>228,494</u>	<u>156,371</u>
Total funds	10	<u>228,494</u>	<u>262,278</u>

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 17 February 2022 and signed on their behalf by:



P Smith
Chairman



S Shaw
Secretary

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Troy Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Research and development

Research and development expenditure is written off as incurred.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	280,396	-	280,396
Legacies and bequests	17,891	-	17,891
Gift aid reclaimed	33,003	-	33,003
Grants, including capital grants;			
DFID UKAid Direct - INN 070 Ethiopia	-	1,099	1,099
DFID UKAid Direct - SCCF Ethiopia	-	60,012	60,012
DFID UKAid Direct - SEBLI Ethiopia	27,732	-	27,732
Grants from other charities	111,965	-	111,965
Donkorkram Project - Ghana	-	8,000	8,000
BFD Ghana	-	1,200	1,200
Rowse Honey Ltd - Ethiopia	-	76,234	76,234
Big Lottery Fund - Uganda	-	54,351	54,351
Citrus Project - Ghana	-	15,000	15,000
WCVA - Gloabl Hive	-	15,000	15,000
WCVA - MEL	-	13,944	13,944
Resource Centre	-	8,350	8,350
BfD Ethiopia	-	67,000	67,000
Regular giving and capital donations	650	-	650
Total for 2021	<u>471,637</u>	<u>320,190</u>	<u>791,827</u>
Total for 2020	<u>350,670</u>	<u>373,780</u>	<u>724,450</u>

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

3 Income from other trading activities

Trading income;	
Sales of goods and services	
Total for 2021	
Total for 2020	

Unrestricted funds General £	943	Total funds £	943
	943		943
	1,181		1,181

4 Investment income

Interest receivable and similar income;	
Interest receivable on bank deposits	
Total for 2021	
Total for 2020	

Unrestricted funds General £	140	Total funds £	140
	140		140
	413		413

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
DFID UK Aid Direct - Ethiopia	-	-	66,202	66,202
Bfd Ghana Buzz Club	-	-	4,122	4,122
Donkorkram Project - Ghana	-	-	31,782	31,782
The Big Give - Ethiopia unrestricted	-	16,500	-	16,500
Citrus Project - Ghana	-	-	15,000	15,000
BFD Ethiopia	-	-	67,000	67,000
Rowse Honey Ltd - Ethiopia	-	-	95,691	95,691
Big lottery Fund - Uganda	-	-	108,006	108,006
The Big Give - Ethiopia	538	538	-	538
Bfd Ethopia	-	-	8,350	8,350
WCVA - Global Hive	-	-	15,000	15,000
WCVA - MEL	-	-	13,944	13,944
Learning about Bees	-	150,000	-	150,000
National Honey Show	-	250	-	250
The Big Give - Ethiopia restricted	-	-	1,000	1,000
Bee Banquet Sundowner	3,233	3,233	-	3,233
Monmouth bee festival	268	268	-	268
Chelsea Flower show	3,848	3,848	-	3,848
Allocated support costs	-	198,460	-	198,460
Total for 2021		373,097	426,097	799,194

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Total for 2020		302,142	338,704	640,846
				Total expenditure £
6 Other expenditure				
Allocated support costs	Note	Unrestricted funds General £		Total funds £
Total for 2021		27,500	27,500	27,500
Total for 2020		27,500	30,000	30,000

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Debtors

Other debtors

2021 £	2020 £
4,765	7,610

9 Cash and cash equivalents

Cash at bank

2021 £	2020 £
223,729	254,668

10 Funds

Unrestricted funds

General

Restricted funds

Total funds

Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
156,371	472,720	(400,597)	228,494
105,907	320,190	(426,097)	-
262,278	792,910	(826,694)	228,494

The Troy Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Balance at 30 April 2020 £
Unrestricted funds				
General	136,249	352,264	(332,142)	156,371
Restricted funds	70,831	373,780	(338,704)	105,907
Total funds	207,080	726,044	(670,846)	262,278

The Troy Trust

Statement of Financial Activities by fund for the Year Ended 30 April 2021

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	471,637	350,670
Other trading activities	943	1,181
Investment income	140	413
Total income	<u>472,720</u>	<u>352,264</u>
Expenditure on:		
Charitable activities	(373,097)	(302,142)
Other expenditure	(27,500)	(30,000)
Total expenditure	<u>(400,597)</u>	<u>(332,142)</u>
Net income	<u>72,123</u>	<u>20,122</u>
Net movement in funds	72,123	20,122
Reconciliation of funds		
Total funds brought forward	<u>156,371</u>	<u>136,249</u>
Total funds carried forward	<u>228,494</u>	<u>156,371</u>

The Troy Trust

Statement of Financial Activities by fund for the Year Ended 30 April 2021

Income and Endowments from:

Donations and legacies

Total income

Expenditure on:

Charitable activities

Total expenditure

Net (expenditure)/income

Net movement in funds

Reconciliation of funds

Total funds brought forward

Total funds carried forward

	Total Restricted Funds 2021 £	Total Restricted Funds 2020 £
	320,190	373,780
	320,190	373,780
	(426,097)	(338,704)
	(426,097)	(338,704)
	(105,907)	35,076
	(105,907)	35,076
	105,907	70,831
	-	105,907

The Troy Trust

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	791,827	724,450
Other trading activities (analysed below)	943	1,181
Investment income (analysed below)	140	413
Total income	792,910	726,044
Expenditure on:		
Charitable activities (analysed below)	(799,194)	(640,846)
Other expenditure (analysed below)	(27,500)	(30,000)
Total expenditure	(826,694)	(670,846)
Net (expenditure)/income	(33,784)	55,198
Net movement in funds	(33,784)	55,198
Reconciliation of funds		
Total funds brought forward	262,278	207,080
Total funds carried forward	228,494	262,278

The Troy Trust

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Legacies and bequests	17,891	75,000
Appeals and donations	233,279	138,078
Gift Aid tax reclaimed	33,003	20,952
Trusts and foundations	195	395
DFID UKAid Direct - INN 070 Ethiopia	1,099	5,000
DFID UKAid Direct - SCCF Ethiopia	60,012	23,218
DFID UKAid Direct - SEBLI Ethiopia	-	18,958
DFID UKAid Direct - SEBLI Ethiopia	27,732	-
Donkorkram Project - Ghana	8,000	31,404
BFD Ghana	1,200	500
Rowse Honey Ltd - Ethiopia	76,234	111,757
Big Lottery Fund - Uganda	54,351	88,408
Rotary Ligaba - Ethiopia	-	3,000
Wales for Africa - Somaliland	-	12,000
Citrus Project - Ghana	15,000	-
The Big Give - Ethiopia restricted	-	79,535
The Big Give - Ethiopia unrestricted	111,965	-
WCVA - Gloabl Hive	15,000	-
WCVA - MEL	13,944	-
Resource Centre	8,350	-
Bfd Ethiopia	67,000	-
Sponsorship	650	675

This page does not form part of the statutory financial statements.
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The Troy Trust

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
Donated services	-	1,406
Events	46,922	114,164
	<u>791,827</u>	<u>724,450</u>
<i>Other trading activities</i>		
Sales of purchased goods	943	1,181
	<u>943</u>	<u>1,181</u>
<i>Investment income</i>		
Interest on cash deposits	140	413
	<u>140</u>	<u>413</u>
<i>Charitable activities</i>		
DFID UKAid Direct - INN 070 Ethiopia	-	(18,331)
DFID UKAid Direct - SCCF Ethiopia	(6,190)	(24,549)
DFID UKAid Direct - SEBLI Ethiopia	(60,012)	(18,958)
DFID UKAid Direct - SEBLI Ethiopia	-	(27,732)
BfD Ghana Buzz Club	(4,122)	(2,341)
Global Giving US - Ghana	-	(13,114)
Donkorkram Project - Ghana	(31,782)	(7,622)
BfD Ghana restricted	-	(500)
BfD Ghana unrestricted	-	(7,346)
Rowse Honey Ltd - Ethiopia	(95,691)	(100,300)
Big Lottery Fund - Uganda	(108,006)	(48,054)

This page does not form part of the statutory financial statements.
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Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
Tunado Information - Uganda	-	(7,000)
Rotary Ligaba - Ethiopia	-	(3,000)
Mayimba Women - Zambia	-	(4,400)
Wales for Africa - Somaliland	-	(12,000)
BfD Ethiopia	-	(18,000)
The Big Give - Tree Project Ethiopia	-	(3,442)
The Big Give - Ethiopia restricted	-	(78,535)
The Big Give - Ethiopia unrestricted	(16,500)	-
Citrus Project - Ghana	(15,000)	-
WCVA - Global Hive	(15,000)	-
WCVA - MEL	(13,944)	-
Resource Centre	(8,350)	-
BFD Ethiopia	(67,000)	-
Learning about Bees	(150,000)	-
Admin & Office Support	(49,500)	(54,000)
Communication & Fund Raising	(33,000)	(36,000)
General Support	(11,193)	1,381
Project Manager Salaries	(99,000)	(108,000)
Fundraising Events	-	(39,357)
National Honey Show	(250)	(1,359)
Monty Don & Bill Turnbull Event	-	(939)
The Big Give - Ethiopia restricted	(1,000)	-
The Big Give - Ethiopia unrestricted	(538)	(40)

This page does not form part of the statutory financial statements.

The Troy Trust

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
Bee Banquet Sundowner	(3,233)	-
Monmouth bee festival	(268)	-
Chelsea Flower show	(3,848)	-
Printing, postage and stationery	(23)	(4,722)
Sundry expenses	(227)	(582)
Accountancy fees	(2,350)	-
Bank charges	(3,167)	(2,004)
	<u>(799,194)</u>	<u>(640,846)</u>
<i>Other expenditure</i>		
BfD Journals	(22,000)	(24,000)
Resource Boxes	(5,500)	(6,000)
	<u>(27,500)</u>	<u>(30,000)</u>