

# STRATA FLORIDA TRUST

England & Wales · Charity number 1117469

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05862222](#)

**Registered** 2007-01-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Mynachlog Fawr  
Abbey Road  
Pontrhydfendigaid  
Ystrad Meurig  
SY25 6ES

**Phone** 01974831760

**Email** [info@strataflorida.org.uk](mailto:info@strataflorida.org.uk)

**Website** [www.strataflorida.org.uk](http://www.strataflorida.org.uk)

## Activities

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**Objects:** PRESERVE FOR THE BENEFIT OF THE PEOPLE OF CEREDIGION AND OF THE NATION, THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN AND AROUND THE GREAT ABBEY FARM OF STRATA FLORIDA IN BUILDINGS (INCLUDING ANY STRUCTURE OR ERECTION, AND ANY PART OF A BUILDING AS SO DEFINED) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST; AND ADVANCE THE EDUCATION OF THE PUBLIC IN CONNECTION WITH STRATA FLORIDA AND ITS SURROUNDING LANDSCAPE AND HERITAGE.

**Activities:** To preserve the historical architectural and constructional heritage of The Great Abbey Farm Strata Florida. To advance the education of the public of Strata Florida and its surrounding landscape and heritage

## Classification

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- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** CEREDIGION
- Carmarthenshire
- Ceredigion
- Powys

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£191,252	£190,592	-	-
2024-06-30	£159,439	£147,117	-	-
2023-06-30	£139,218	£129,763	-	-
2022-06-30	£203,940	£203,885	-	-
2021-06-30	£338,100	£217,790	-	-

## Trustees

Name	Role	Appointed
<b>MICHAEL AUSTIN TAYLOR</b>	Chair	2024-01-25
Dafydd Peredur Evans		2023-01-26
Dr Eurig Salisbury		2025-01-30
Dr Manon Antoniazzi		2021-11-01
Gaenor Ann Owens Parry		2015-12-17
Geraint Owen Hughes		2025-07-31
Helena Mary Venables		2019-06-17
<b>IFAN LLOYD DAVIES</b>		2017-10-11
Ken Murphy		2025-01-30
Margaret Hughes		2025-11-27
<b>RICHARD BROYD CBE</b>		2016-07-04
Susan Jasmine Wilson		2025-01-30

**STRATA FLORIDA TRUST**

England & Wales - Charity number 1117469

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# Accounts

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CYFRIFWYR SIARTREDIG  
CHARTERED ACCOUNTANTS

Company registration number: 05862222

Charity registration number: 1117469

## Strata Florida Trust

(a company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

## Strata Florida Trust

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## Strata Florida Trust

### Reference and Administrative Details

#### Trustees

M A Taylor	(Chair)
Dr M B Antoniazzi	(Secretary)
R Broyd OBE	
I L Davies	
H M Venables	
G A O Parry	
D P Evans	
J Wilson	
E Salisbury	
K Murphy	

#### Principal Office

Mynachlog Fawr  
Abbey Road  
Pontrhydfendigaid  
Ystrad Meurig  
Ceredigion  
SY25 6ES

#### Charity Registration Number

1117469

#### Company Registration Number

5862222

#### Independent Examiner

PJE, Accountants & Advisors  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

## Strata Florida Trust

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2025.

#### Structure, Governance and Management

The trustees as charity trustees have control of the Charity and its property and funds. The trustees when quorate consist of at least three but not more than ten individuals, all of whom must be members.

The trustees must hold at least two meetings per year. Any issue arising in such meetings may be determined by a simple majority of votes cast, provided a quorum is present.

#### Objectives and Activities

The aims and objectives of the charity are to:

- 1) Preserve for the benefit of the people of Ceredigion and of the nation, the historical, architectural and constructional heritage that may exist in and around the Abbey Farm of Strata Florida in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.
- 2) Advance the education of the public in connection with Strata Florida and its surrounding landscape and heritage.

#### Trustees Powers

The trustees have the following powers in respect of the administration of the Charity:

- 1) To appoint (and remove) any member (who may be a trustee) to act as Secretary in accordance with the Companies Act.
- 2) To appoint (and remove) a Chairman, Treasurer and other honorary officers from among their number.
- 3) To delegate any other functions to committees, consisting of two or more individuals, appointed by them. At least one member of every committee must be a trustee and all proceedings of a committee must be reported promptly to the trustees.
- 4) To make rules and regulations consistent with the Memorandum and Articles and Companies Act, to govern the proceedings at general meetings and committees.

#### Achievements and Performance

The Strata Florida Trust enjoyed another year of progress with some key strategic objectives met.

We were delighted to be given the go ahead from Cadw to manage the abbey site and visitor centre. This meant that the management and oversight of the Abbey Farm, owned by the Trust and the Abbey ancient monument owned by Cadw, could be unified for the first time. Three fully bilingual staff were recruited to reopen the Abbey Visitor Centre 7 days a week between April 1st and October 31st. The Trust also took on the maintenance of the site and the day-to-day operation of the Visitor Centre building. As we approach the end of our first full season, I am delighted to report that we have welcomed well over 5000 visitors to Strata Florida and we hope to build on this in the years ahead.

Following a successful grant application to the National Heritage Lottery Fund we were able to schedule some urgent repairs to the Mynachlog Fawr, the work should commence shortly for completion in the spring. The funding also provides for community consultation on the future use of the Mynachlog Fawr and also to fund the restoration (assisted by additional private donations) of the enigmatic painted panel from the house.

The Stables project managed on the Trust's behalf by the World Monuments Fund progressed to the detailed planning stage with full architects drawings, a detailed QA and the further development of close relationships with Further and Higher Education bodies in order to maximise training opportunities.

The renovation of the Grade 2 listed Stables buildings is intended as a hands on training opportunity for apprentices in various heritage building skills and as an ongoing training facility on the completion of the renovation phase. Subject to final funding approvals we hope that work will start onsite in the spring of 2026.

## Strata Florida Trust

### Trustees' Report (continued)

#### Achievements and Performance (continued)

The Archaeology Field Course enjoyed its fourth successful year of operation with over 70 students attending. The course further extended our understanding of the scope of the abbey buildings and in 2026 will open a new area of excavation around the site of the abbey mill.

In our second year of funding from NRW for community engagement we ran further well attended Mining days and some highly successful visits for local schools-an area that we wish to build on further.

Thanks again go to our expanding and enthusiastic team of volunteers who continue to run the exhibition in the restored Ty Pair building and for their work cataloguing the contents of the Mynachlog Fawr and putting them into safe storage - as well as for keeping morale high at all times with excellent home baked cakes!

The Trust continued to increase its capacity and capabilities to implement the next stage of its development with the appointment of a new administrator freeing up capacity for our Operational Director to move into a more strategic role. Strengthening our operational capability and our governance remains a key objective with further progress made during the year.

The board appointment three additional Trustees Eurig Salisbury and Ken Murphy and Jasmine Wilson. Two trustees retired and I would like to thank Dafydd Johnston and Eurwyn Wiliam, for their service and contribution to the board during their tenure.

## Strata Florida 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.

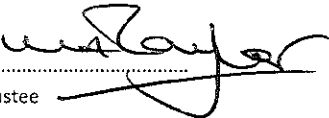
The trustees are responsible for the preparation of financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- : select suitable accounting policies and apply them consistently;
- : observe the methods and principles in the Charities SORP;
- : make judgements and estimates that are reasonable and prudent;
- : state whether applicable UK 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 charitable entity 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

and signed on its behalf by:

.....  
Trustee 

## Strata Florida Trust

### Independent Examiner's Report to the trustees of Strata Florida Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2025 which are set out on pages 6 to 14.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date:.....

Strata Florida Trust

Statement of Financial Activities for the Year Ended 30 June 2025  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	63,772	110,443	174,215	151,928
Other activities		17,037	0	17,037	7,511
<b>Total Income</b>		<b>80,809</b>	<b>110,443</b>	<b>191,252</b>	<b>159,439</b>
<b>Expenditure on:</b>					
Raising funds	3	(68,286)	(68,607)	(136,893)	88,903
Charitable activities		(53,699)	(0)	(53,699)	58,214
<b>Total Expenditure</b>		<b>(121,985)</b>	<b>(68,607)</b>	<b>(190,592)</b>	<b>(147,117)</b>
Net (expenditure)/income		(41,176)	41,836	660	12,322
Net movement in funds		(41,176)	41,836	660	12,322
Transfers between funds		9,207	(9,207)	0	0
		(31,969)	32,629	660	12,322
<b>Reconciliation of funds</b>					
Total funds brought forward		137,456	409,462	546,918	534,596
<b>Total funds carried forward</b>		<b>105,487</b>	<b>442,091</b>	<b>547,578</b>	<b>546,918</b>
	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies		116,184	35,744	151,928	117,952
Other activities		7,511	0	7,511	21,266
<b>Total income</b>		<b>123,695</b>	<b>35,744</b>	<b>159,439</b>	<b>139,218</b>
<b>Expenditure on:</b>					
Governance and non-charitable activities		(65,878)	(23,025)	(88,903)	(47,889)
Charitable activities		(58,214)	(0)	(58,214)	(81,874)
<b>Total Expenditure</b>		<b>(124,092)</b>	<b>(23,025)</b>	<b>(147,117)</b>	<b>(129,763)</b>
Net (expenditure)/income		397	(12,719)	12,322	9,455
Net movement in funds		397	(12,719)	12,322	9,455
Transfers between funds		45,858	(45,858)	0	0
		45,461	(33,139)	12,322	9,455
<b>Reconciliation of funds</b>					
Total funds brought forward		91,995	442,601	534,596	525,141
<b>Total funds carried forward</b>		<b>137,456</b>	<b>409,462</b>	<b>546,918</b>	<b>534,596</b>

**Strata Florida Trust**  
**(Registration number: 1117469)**  
**Balance Sheet as at 30 June 2025**

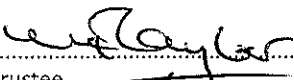
	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible Assets		661	1,059
Heritage Assets		380,000	380,000
		380,661	381,059
<b>Current assets</b>			
Debtors		15,648	9,180
Cash at bank and in hand		161,695	169,995
		177,343	179,175
<b>Creditors: Amounts falling due within one year</b>		(10,426)	(13,316)
<b>Net current assets</b>		166,917	165,859
<b>Net assets</b>		547,578	546,918
<b>Funds of the charity:</b>			
Unrestricted funds	14	105,487	137,456
Restricted funds	14	442,091	409,462
<b>Total funds</b>		547,578	546,918

For the financial year ended 30 June 2025, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- 1) The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476, and
- 2) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
 .....  
 Trustee

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 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) (Issued in October 2019) - (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

Strata Florida 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 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 nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### 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.

##### 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.

##### Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### 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.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Heritage assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

#### 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.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee'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.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 2. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Grants, including capital grants: Grants from other charities	63,772	110,443	174,215	151,928
<b>Total grant receipts</b>	<b>63,772</b>	<b>110,443</b>	<b>174,215</b>	<b>151,928</b>

#### 3. Expenditure on raising funds

##### Costs of generating donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Allocated support costs	68,286	68,607	136,893	88,903
<b>Total allocated support costs</b>	<b>68,286</b>	<b>68,607</b>	<b>136,893</b>	<b>88,903</b>

#### 4. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Staff costs	43,051	0	43,051	37,465
Governance costs	2,558	0	2,558	2,090
<b>Total charitable payments</b>	<b>45,609</b>	<b>0</b>	<b>45,609</b>	<b>39,555</b>

#### 5. Analysis of governance and support costs

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Governance costs:				
Independent examination fees	2,160	0	2,160	1,692
Depreciation, amortisation and similar costs	398	0	398	398
<b>Total support costs</b>	<b>2,558</b>	<b>0</b>	<b>2,558</b>	<b>2,090</b>

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 6. Salaries

The average number of employees in the year, calculated on a full-time equivalent basis was 4 (2024 - 2). The total salary payments were £80,819 (2024 - £48,985). There were no higher paid employees.

#### 7. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8. Tangible fixed assets

	Furniture and equipment £	Total 2025 £	Total 2024 £
<b>Cost</b>			
At 1 July 2024	2,651	2,651	2,651
Additions	0	0	0
At 30 June 2025	2,651	2,651	2,651
<b>Depreciation</b>			
At 1 July 2024	1,592	1,592	1,194
Charge in year	398	398	398
At 30 June 2025	1,990	1,990	1,592
<b>Net book value</b>			
At 30 June 2025	661	661	1,059

#### 9. Heritage assets

	Property £	Total 2025 £	Total 2024 £
<b>Cost</b>			
At 1 July 2024	380,000	380,000	380,000
At 30 June 2025	380,000	380,000	380,000
<b>Depreciation</b>			
At 1 July 2024	0	0	0
At 30 June 2025	0	0	0
<b>Net book value</b>			
At 30 June 2025	380,000	380,000	380,000

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 10. Debtors

	Total 2025 £	Total 2024 £
Trade debtors	10,770	4,613
Prepayments	4,878	4,567
Accrued income	0	0
	15,648	9,180

#### 11. Cash and cash equivalents

	Total 2025 £	Total 2024 £
Cash at bank	161,695	169,995

#### 12. Creditors

	Total 2025 £	Total 2024 £
Trade creditors	8,309	11,606
Payments on account on long term contracts	0	0
Other taxation and social security	968	964
Other creditors	537	134
Accruals	612	612
	10,426	13,316

#### 13. Pensions

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,280 (2024 - £1,042).

Strata Florida Trust

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

14. Funds

	Balance at 1 Jul-24 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 Jun-25 £
Restricted Funds	409,462	110,443	(68,607)	(9,207)	442,091
Unrestricted Funds	137,456	80,809	(121,985)	9,207	105,487
<b>Total Funds</b>	<b>546,918</b>	<b>191,252</b>	<b>(190,592)</b>	<b>0</b>	<b>547,578</b>

	Balance at 1 Jul-23 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 Jun-24 £
Restricted Funds	442,601	35,744	(23,025)	(45,858)	409,462
Unrestricted Funds	91,995	123,695	(124,092)	45,858	137,456
<b>Total Funds</b>	<b>534,596</b>	<b>159,439</b>	<b>(147,117)</b>	<b>0</b>	<b>546,918</b>

	Balance at 1 Jul-24 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 Jun-25 £
<b>Restricted Funds</b>					
CAVO	0	2,874	(0)	(2,874)	0
CADW	0	0	(13,830)	0	(13,830)
Bont Stories	89	0	(0)	0	89
Cultural Recovery Fund	767	0	(0)	0	767
Mynachlog Fawr Emergency Works	0	61,076	(15,632)	0	45,444
Cynnal y Cardi SPF	0	9,533	(9,533)	0	0
Heritage Engagement	20,219	36,960	(29,612)	(6,333)	21,234
Ty Cerdd	600	0	(0)	0	600
Sacred Landscapes	3,287	0	(0)	0	3,287
ERF Virtual Histories	4,500	0	(0)	0	4,500
Heritage Asset Fund	380,000	0	(0)	0	380,000
	<b>409,462</b>	<b>110,443</b>	<b>(68,607)</b>	<b>(9,207)</b>	<b>442,091</b>
<b>Unrestricted Funds</b>					
General	137,456	80,809	(121,985)	9,207	105,487
<b>Total funds</b>	<b>546,918</b>	<b>191,252</b>	<b>(190,592)</b>	<b>0</b>	<b>547,578</b>

**STRATA FLORIDA TRUST**

England & Wales - Charity number 1117469

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# Accounts

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CYFRIFWYR SIARTREDIG  
CHARTERED ACCOUNTANTS

Company registration number: 05862222

Charity registration number: 1117469

## Strata Florida Trust

(a company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2024

**Strata Florida Trust**

**Contents (continued)**

1	Reference and Administrative Details
2 to 3	Trustees' Report
4	Statement of Trustees' Responsibilities
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8 to 14	Notes to the Financial Statements

**Strata Florida Trust**

**Reference and Administrative Details**

**Trustees**

M A Taylor  
Dr M B Antoniazzi  
(Chair) (Secretary)

R Broyd OBE

I L Davies

H M Venables

Prof. D Johnston

G A O Parry

Dr E William

D P Evans

**Principal Office**

Mynachlog Fawr

Abbey Road

Pontrhydfendigaid

Ystrad Meurig

Ceredigion

SY25 6ES

**Charity Registration Number**

1117469

**Company Registration Number**

5862222

**Independent Examiner**

PJE, Accountants & Advisors  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

## Strata Florida Trust

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2024.

#### Structure, Governance and Management

The trustees as charity trustees have control of the Charity and its property and funds. The trustees when quorate consist of at least three but not more than ten individuals, all of whom must be members.

The trustees must hold at least two meetings per year. Any issue arising in such meetings may be determined by a simple majority of votes cast, provided a quorum is present.

#### Objectives and Activities

The aims and objectives of the charity are to:

1) Preserve for the benefit of the people of Ceredigion and of the nation, the historical, architectural and constitutional heritage that may exist in and around the Abbey Farm of Strata Florida in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constitutional interest.

2) Advance the education of the public in connection with Strata Florida and its surrounding landscape and heritage.

#### Trustees Powers

The trustees have the following powers in respect of the administration of the Charity:

1) To appoint (and remove) any member (who may be a trustee) to act as Secretary in accordance with the Companies Act.

2) To appoint (and remove) a Chairman, Treasurer and other honorary officers from among their number.

3) To delegate any other functions to committees, consisting of two or more individuals, appointed by them. At least one member of every committee must be a trustee and all proceedings of a committee must be reported promptly to the trustees.

4) To make rules and regulations consistent with the Memorandum and Articles and Companies Act, to govern the proceedings at general meetings and committees.

#### Achievements and Performance

I would like to thank Andrew Green, our previous Chair, for his guidance through the COVID crisis which, as for many organisations, created a hiatus in the Trust's ongoing development. Andrew stepped down as chair in January of 2024 having completed a four year term in the role.

The story of the Trust in 2024 has been about reinstating momentum and setting about implementing the Trust's strategy with renewed momentum. During the first half of 2024 a number of initiatives were launched namely:-

1. Restarting negotiations concerning the land purchase for the purpose of diverting the road which runs through the heart of our site. These negotiations were successfully completed and land to the south and west of the site was acquired in order to facilitate the road diversion in the future.

2. Setting up a project delivery group for the stables renovation. The World Monuments Fund will lead this project providing both funding and expertise to create a conservation skills based training facility. WMF is currently working on links with UWTSO, the King's Foundation and other parties and it is envisaged that work will commence on site in the second half of 2025.

3. Renewing discussions with Cadw with a view to unifying the management of the whole abbey site under the auspices of the Strata Florida Trust. We hope to begin collaborative arrangements in the spring of 2025 and to considerably enhance the visitor experience of this iconic Welsh cultural site. We also welcomed Stephanie Evans from Cadw onto our board as an observer in order to cement the relationship.

## Strata Florida Trust

### Trustees' Report (continued)

#### Achievements and Performance (continued)

4. Continued development of our range of courses and establishing the Archaeological Field school as a financially sustainable activity following the expiry of the very generous 3 year sponsorship by the All Churches Trust/ Benefact Trust. Over 80 students attended the Field School in 2024 and added further significant information to our understanding of the site. Other courses such as Dark Skies Photography, printmaking and conservation of historic buildings continued to build a following.
  5. We recruited a Heritage Engagement and Outreach Officer (funded by Natural Resources Wales) and ran a number of successful community activities and courses. Benefitting from a generous donation from the Kings foundation we have decided to recruit a new administrative assistant. This allows us to redefine the role of our Director to focus on development and implementation of the Board's strategy.
  6. Our volunteer capacity was further increased, thanks to our volunteer resource we are now able to open our Ty Pair exhibition for 5 days a week between Easter and October half Term. This has helped to further build visitor numbers to the site.
  7. Appointment of John Darlington as Academic Advisor and David Austin as Senior Research Associate to steer our research and archaeological objectives.
- Looking ahead we have put the resources in place to significantly expand the activities of the Trust, we look forward in 2024-2025 to seeing work begin on the Stables, implementing the site management plan with Cadw, to beginning the process of funding the renovation of the Mynachlog Fawr and to the further development of our many successful courses and community engagement activities. We are also in the process of recruiting additional trustees in order to further strengthen our governance and to broaden the range of skills represented reflecting increased tempo and range of our activities in the coming years.

**Strata Florida 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.

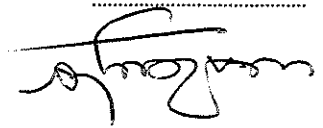
The trustees are responsible for the preparation of financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable entity 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

and signed on its behalf by:



Trustee

MICHAEL AUSTIN TAYLOR

19/01/25

**Strata Florida Trust**

**Independent Examiner's Report to the trustees of Strata Florida Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2024 which are set out on pages 6 to 14.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*PS E*

23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date: 24.1.2025

Strata Florida Trust

Statement of Financial Activities for the Year Ended 30 June 2024  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note			
	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Income and Endowments from:				
Donations and legacies	116,184	35,744	151,928	117,952
Other activities	7,511	0	7,511	21,266
Total income	123,695	35,744	159,439	139,218
Expenditure on:				
Governance and non-charitable activities	(65,878)	(23,025)	(88,903)	(47,889)
Charitable activities	(58,214)	(0)	(58,214)	(81,874)
Total expenditure	(124,092)	(23,025)	(147,117)	(129,763)
Net (expenditure)/income	(397)	12,719	12,322	9,455
Net movement in funds	(397)	12,719	12,322	9,455
Transfers between funds	45,858	(45,858)	0	0
Reconciliation of funds	91,995	442,601	534,596	525,141
Total funds brought forward	137,456	409,462	546,918	534,596
Total funds carried forward	137,456	409,462	546,918	534,596
Note				
2				
3				
Income and Endowments from:				
Donations and legacies	116,871	1,081	117,952	175,763
Other activities	8,466	12,800	21,266	28,177
Total income	125,337	13,881	139,218	203,940
Expenditure on:				
Governance and non-charitable activities	(28,160)	(19,729)	(47,889)	(53,618)
Charitable activities	(81,874)	(0)	(81,874)	(150,267)
Total expenditure	(110,034)	(19,729)	(129,763)	(203,885)
Net (expenditure)/income	15,303	(5,848)	9,455	55
Net movement in funds	15,303	(5,848)	9,455	55
Transfers between funds	46,383	(46,383)	0	0
Reconciliation of funds	30,309	494,832	525,141	525,086
Total funds brought forward	91,995	442,601	534,596	525,141
Total funds carried forward	91,995	442,601	534,596	525,141

**Strata Florida Trust**

**(Registration number: 1117469)  
Balance Sheet as at 30 June 2024**

	2024	2023
<b>Fixed assets</b>		
Tangible Assets	1,059	1,457
Heritage Assets	380,000	380,000
	<u>381,059</u>	<u>381,457</u>
<b>Current assets</b>		
Debtors	9,180	11,059
Cash at bank and in hand	169,995	145,611
	<u>179,175</u>	<u>156,670</u>
<b>Creditors: Amounts falling due within one year</b>	<u>(13,316)</u>	<u>(3,531)</u>
<b>Net current assets</b>	165,859	153,139
<b>Net assets</b>	<u>546,918</u>	<u>534,596</u>
<b>Funds of the charity:</b>		
Unrestricted funds	137,456	91,995
Restricted funds	409,462	442,601
	<u>546,918</u>	<u>534,596</u>
<b>Total funds</b>	<u>546,918</u>	<u>534,596</u>

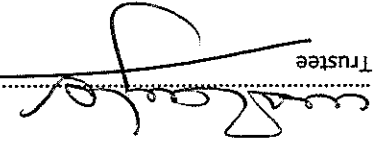
For the financial year ended 30 June 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

1) The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476, and

2) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

Trustee  


## Notes to the Financial Statements for the Year Ended 30 June 2024

### Strata Florida Trust

#### 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) (issued in October 2019) - (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

Strata Florida 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.

##### Exception from preparing a cash flow statement

The charity opted to 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 nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### 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.

##### 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.

##### Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### 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.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Strata Florida Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

**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.

**Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Heritage assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

**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.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee'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.

Strata Florida Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	Unrestricted Funds	Restricted Funds	Total	2024	2023
<b>2. Income from donations and legacies</b>					
Grants, including capital grants:					
Grants from other charities	116,184	35,744	151,928	151,928	117,952
Total grant receipts	116,184	35,744	151,928	151,928	117,952
<b>3. Expenditure on raising funds</b>					
Costs of generating donations and legacies					
Allocated support costs	65,878	23,025	88,903	88,903	47,889
Total allocated support costs	65,878	23,025	88,903	88,903	47,889
<b>4. Expenditure on charitable activities</b>					
Staff costs	37,465	0	37,465	37,465	15,696
Governance costs	2,090	0	2,090	2,090	1,438
Total charitable payments	39,555	0	39,555	39,555	17,134
<b>5. Analysis of governance and support costs</b>					
Governance costs:					
Independent examination fees	1,692	0	1,692	1,692	1,040
Depreciation, amortisation and similar costs	398	0	398	398	398
Total support costs	2,090	0	2,090	2,090	1,438

Note

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Strata Florida Trust

6. Salaries  
The average number of employees in the year, calculated on a full-time equivalent basis was 2 (2023 - 2). The total salary payments were £48,965 (2023 - £36,446). There were no higher paid employees.

7. Trustees remuneration and expenses  
No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8. Tangible fixed assets		9. Heritage assets	
Cost	At 1 July 2023	At 1 July 2023	At 1 July 2023
£	2,651	£	380,000
Additions	2,651	£	380,000
At 30 June 2024	2,651	£	380,000
Depreciation	At 1 July 2023	At 1 July 2023	At 1 July 2023
£	1,194	£	380,000
Charge in year	398	£	380,000
At 30 June 2024	1,592	£	380,000
Net book value	At 30 June 2024	At 30 June 2024	At 30 June 2024
£	1,457	£	380,000
Cost	At 1 July 2023	At 1 July 2023	At 1 July 2023
£	2,651	£	380,000
Depreciation	At 1 July 2023	At 1 July 2023	At 1 July 2023
£	796	£	380,000
Charge in year	398	£	380,000
At 30 June 2024	1,194	£	380,000
Net book value	At 30 June 2024	At 30 June 2024	At 30 June 2024
£	1,457	£	380,000

Strata Florida Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	2024	2023
	£	£
<b>10. Debtors</b>		
Trade debtors	4,613	5,926
Prepayments	4,567	5,133
Accrued income	0	0
	<u>9,180</u>	<u>11,059</u>
<b>11. Cash and cash equivalents</b>		
Cash at bank	169,995	145,611
	<u>£</u>	<u>£</u>
	Total	Total
	2024	2023
	£	£
<b>12. Creditors</b>		
Trade creditors	11,606	466
Payments on account on long term contracts	0	0
Other taxation and social security	964	2,064
Other creditors	134	389
Accruals	612	612
	<u>13,316</u>	<u>3,531</u>
<b>13. Pensions</b>		
<b>Defined contribution pension scheme</b>		
The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,042 (2023 - £906).		

Strata Florida Trust

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

14. Funds					
	Balance at 1 Jul-23	Incoming resources	Resources expended	Transfers	Balance at 30 Jun-24
	£	£	£	£	£
<b>Restricted Funds</b>	442,601	35,744	23,025	(45,858)	409,462
Unrestricted Funds	91,995	123,695	124,092	45,858	137,456
<b>Total Funds</b>	<b>534,596</b>	<b>159,439</b>	<b>(147,117)</b>	<b>0</b>	<b>546,918</b>
<b>Restricted Funds</b>	494,832	13,881	(19,729)	(46,383)	442,601
Unrestricted Funds	30,309	125,337	(110,034)	46,383	91,995
<b>Total Funds</b>	<b>525,141</b>	<b>139,218</b>	<b>(129,763)</b>	<b>0</b>	<b>534,596</b>
<b>Restricted Funds</b>	0	8,024	(8,024)	0	0
CAVO	0	0	(2,500)	0	0
Laura Ashley	2,500	0	(0)	0	0
Bont Stories	89	0	(0)	0	89
Cultural Recovery Fund	767	0	(0)	0	767
Road Construction	(2,348)	0	(0)	2,348	0
Pilgrim	38	0	(0)	(38)	0
SFAFS	37,088	0	(0)	(37,088)	0
Heritage Engagement	5,000	27,720	(12,501)	0	20,219
Other Activities	11,080	0	(0)	(11,080)	0
Ty Cerdd	600	0	(0)	0	600
Sacred Landscapes	3,287	0	(0)	0	3,287
ERF Virtual Histories	4,500	0	(0)	0	4,500
Heritage Asset Fund	380,000	0	(0)	0	380,000
<b>Unrestricted Funds</b>	<b>91,995</b>	<b>123,695</b>	<b>(124,092)</b>	<b>45,858</b>	<b>137,456</b>
<b>Total funds</b>	<b>534,596</b>	<b>159,439</b>	<b>(147,117)</b>	<b>0</b>	<b>546,918</b>

**STRATA FLORIDA TRUST**

England & Wales - Charity number 1117469

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# Accounts

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Company registration number: 05862222

Charity registration number: 1117469

# Strata Florida Trust

(a company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2023

## **Strata Florida Trust**

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## Strata Florida Trust

### Reference and Administrative Details

#### Trustees

A M W Green	(Chair)
Dr M B Antoniazzi	(Secretary)
Prof. D Austin	
R Broyd OBE	
Dr J Davidson	(resigned 26/01/2023)
M A Taylor	
I L Davies	
H M Venables	
J Wildig	
Prof. D Johnston	
G A O Parry	
Dr E Wiliam	
Prof. E C Stephens CBE DL	
P Evans	

#### Principal Office

Mynachlog Fawr  
Abbey Road  
Pontrhydfendigaid  
Ystrad Meurig  
Ceredigion  
SY25 6ES

#### Charity Registration Number

1117469

#### Company Registration Number

5862222

#### Independent Examiner

PJE, Accountants & Advisors  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

## **Strata Florida Trust**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2023.

#### **Structure, Governance and Management**

The trustees as charity trustees have control of the Charity and its property and funds. The trustees when quorate consist of at least three but not more than ten individuals, all of whom must be members.

The trustees must hold at least two meetings per year. Any issue arising in such meetings may be determined by a simple majority of votes cast, provided a quorum is present.

#### **Objectives and Activities**

The aims and objectives of the charity are to:

- 1) Preserve for the benefit of the people of Ceredigion and of the nation, the historical, architectural and constructional heritage that may exist in and around the Abbey Farm of Strata Florida in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.
- 2) Advance the education of the public in connection with Strata Florida and its surrounding landscape and heritage.

#### **Trustees Powers**

The trustees have the following powers in respect of the administration of the Charity:

- 1) To appoint (and remove) any member (who may be a trustee) to act as Secretary in accordance with the Companies Act.
- 2) To appoint (and remove) a Chairman, Treasurer and other honorary officers from among their number.
- 3) To delegate any other functions to committees, consisting of two or more individuals, appointed by them. At least one member of every committee must be a trustee and all proceedings of a committee must be reported promptly to the trustees.
- 4) To make rules and regulations consistent with the Memorandum and Articles and Companies Act, to govern the proceedings at general meetings and committees.

#### **Achievements and Performance**

The Board met on six occasions during the year to oversee the work of the Trust. Jane Davidson resigned as a Trustee. Bryn Howell-Pryce stepped down as legal adviser and Peredur Evans was welcomed as a new Trustee. Carys Aldous-Hughes continued her excellent work as part-time Operational Director.

The Archaeology Summer School took place in 2022, attracting many participants from the UK and further afield, and planning began for the next Summer School in 2023. Pilot courses on subjects other than archaeology were held. These included sessions on the history, landscape and literature of Strata Florida and creative writing workshops.

Preparatory work was undertaken towards to next phase of building restoration, due to include the stable block. Initial research was also conducted on possibilities for providing new residential accommodation. Repair works were carried out on some of the unrestored buildings. Initial talks were held with Cadw about a possible future joint management agreement on the Abbey site.

The Arddangosfa Mynachlog Fawr Exhibition, staffed by volunteers, was again open to the public, and the site welcomed a large number of visits and events, including members of Cymdeithas Edward Llwyd, NLHF, Merched y Wawr, the Women's Institute and Côr Cymry Gogledd America.

## **Strata Florida Trust**

### **Trustees' Report (continued)**

#### **Achievements and Performance (continued)**

Work continued to publicise Strata Florida. The Trust was represented at the National Eisteddfod of Wales in Tregaron in August 2022, and Eisteddfod visitors were welcomed to Strata Florida during the week. Two new short books were prepared in the series of publications designed to explain the history and background of Strata Florida: *The poetry of Strata Florida* by Professor Dafydd Johnston and *Life in a medieval monastery* by Professor Janet Burton. The Trust appeared in two television programmes, *Weatherman walking* and *Coast and country*. The Trust's website was redesigned.

The Pilgrim, a more permanent version of the statue created by Glenn Morris, was erected on the hill above the Abbey, thanks to the efforts of the Trust's Community Liaison Group.

The Trust received generous financial and other support during the year from many organisations: the Benefact Trust, Ceredigion County Council Warm Spaces Grant, the Ashley Family Foundation, the Sacred Landscapes of Medieval Monasteries Project (AHRC). Thanks are also due to the Trust's volunteers and other supporters.

**Strata Florida 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 trustees are responsible for the preparation of financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable entity 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

and signed on its behalf by:



Michael Taylor (Mar 28, 2024 19:30 GMT)

.....  
Trustee

## Strata Florida Trust

### Independent Examiner's Report to the trustees of Strata Florida Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023 which are set out on pages 6 to 15.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- :- examine the accounts under section 145 of the 2011 Act;
- :- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- :- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- :- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- :- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date:.....

**Strata Florida Trust**

**Statement of Financial Activities for the Year Ended 30 June 2023  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	116,871	1,081	117,952	175,763
Other activities		8,466	12,800	21,266	28,177
<b>Total Income</b>		<b>125,337</b>	<b>13,881</b>	<b>139,218</b>	<b>203,940</b>
<b>Expenditure on:</b>					
Raising funds	3	(28,160)	(19,729)	(47,889)	53,618
Charitable activities		(81,874)	(0)	(81,874)	150,267
<b>Total Expenditure</b>		<b>(110,034)</b>	<b>(19,729)</b>	<b>(129,763)</b>	<b>(203,885)</b>
Net (expenditure)/income		15,303	(5,848)	9,455	55
Net movement in funds		15,303	(5,848)	9,455	55
Transfers between funds		46,383	(46,383)	0	0
		61,686	(52,231)	9,455	55
<b>Reconciliation of funds</b>					
Total funds brought forward		30,309	494,832	525,141	525,086
<b>Total funds carried forward</b>		<b>91,995</b>	<b>442,601</b>	<b>534,596</b>	<b>525,141</b>
	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies		2,785	172,978	175,763	305,788
Other activities		0	28,177	28,177	32,312
<b>Total Income</b>		<b>2,785</b>	<b>201,155</b>	<b>203,940</b>	<b>338,100</b>
<b>Expenditure on:</b>					
Raising funds		(9,972)	(43,646)	(53,618)	(77,300)
Charitable activities		(15,872)	(134,395)	(150,267)	(140,490)
<b>Total Expenditure</b>		<b>(25,844)</b>	<b>(178,041)</b>	<b>(203,885)</b>	<b>(217,790)</b>
Net (expenditure)/income		(23,059)	23,114	55	120,310
Net movement in funds		(23,059)	23,114	55	120,310
Transfers between funds		0	0	0	0
		(23,059)	23,114	55	120,310
<b>Reconciliation of funds</b>					
Total funds brought forward		53,368	471,718	525,086	404,776
<b>Total funds carried forward</b>		<b>30,309</b>	<b>494,832</b>	<b>525,141</b>	<b>525,086</b>

**Strata Florida Trust**

**(Registration number: 1117469)  
Balance Sheet as at 30 June 2023**


	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible Assets		1,457	1,855
Heritage Assets		380,000	380,000
		381,457	381,855
<b>Current assets</b>			
Debtors		11,059	6,472
Cash at bank and in hand		145,611	141,103
		156,670	147,575
<b>Creditors: Amounts falling due within one year</b>		(3,531)	(4,289)
<b>Net current assets</b>		153,139	143,286
<b>Net assets</b>		534,596	525,141
<b>Funds of the charity:</b>			
Unrestricted funds	14	91,995	30,309
Restricted funds	14	442,601	494,832
<b>Total funds</b>		534,596	525,141

For the financial year ended 30 June 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- 1) The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476, and
- 2) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
Michael Taylor (Mar 28, 2024 19:30 GMT)  
 .....  
 Trustee

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 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) (Issued in October 2019) - (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

Strata Florida 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 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 nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### 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.

##### 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.

##### Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### 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.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Heritage assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

#### 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.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee'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.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 2. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants, including capital grants: Grants from other charities	116,871	1,081	117,952	175,763
Total grant receipts	<u>116,871</u>	<u>1,081</u>	<u>117,952</u>	<u>175,763</u>

#### 3. Expenditure on raising funds

##### Costs of generating donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Allocated support costs	28,160	19,729	47,889	53,618
Total allocated support costs	<u>28,160</u>	<u>19,729</u>	<u>47,889</u>	<u>53,618</u>

#### 4. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Staff costs	15,696	0	15,696	14,502
Governance costs	1,438	0	1,438	1,370
Total charitable payments	<u>17,134</u>	<u>0</u>	<u>17,134</u>	<u>15,872</u>

#### 5. Analysis of governance and support costs

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Governance costs:				
Independent examination fees	1,040	0	1,040	972
Depreciation, amortisation and similar costs	398	0	398	398
Total support costs	<u>1,438</u>	<u>0</u>	<u>1,438</u>	<u>1,370</u>

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 6. Salaries

The average number of employees in the year, calculated on a full-time equivalent basis was 1 (2022 - 2). The total salary payments were £36,446 (2022 - £36,185). There were no higher paid employees.

#### 7. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8. Tangible fixed assets

	Furniture and equipment £	Total 2023 £	Total 2022 £
<b>Cost</b>			
At 1 July 2022	2,651	2,651	2,651
Additions		0	0
At 30 June 2023	2,651	2,651	2,651
<b>Depreciation</b>			
At 1 July 2022	796	796	0
Charge in year	398	398	398
At 30 June 2023	1,194	1,194	398
<b>Net book value</b>			
At 30 June 2023	1,457	1,457	2,253

#### 9. Heritage assets

	Furniture and equipment £	Total 2023 £	Total 2022 £
<b>Cost</b>			
At 1 July 2022	380,000	380,000	380,000
At 30 June 2023	380,000	380,000	380,000
<b>Depreciation</b>			
At 1 July 2022	0	0	0
At 30 June 2023	0	0	0
<b>Net book value</b>			
At 30 June 2023	380,000	380,000	380,000

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 10. Debtors

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Trade debtors	5,926	1,001
Prepayments	5,133	5,469
Accrued income	0	0
	<b>11,059</b>	<b>6,470</b>
	<b>11,059</b>	<b>6,470</b>

#### 11. Cash and cash equivalents

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Cash at bank	145,611	141,103
	<b>145,611</b>	<b>141,103</b>
	<b>145,611</b>	<b>141,103</b>

#### 12. Creditors

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Trade creditors	466	1,012
Payments on account on long term contracts	0	0
Other taxation and social security	2,064	1,484
Other creditors	389	581
Accruals	612	1,212
	<b>3,531</b>	<b>4,289</b>
	<b>3,531</b>	<b>4,289</b>

#### 13. Pensions

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £906 (2022 - £824).

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 14. Funds

	Balance at 1 Jul-22 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 Jun-23 £
<b>Restricted Funds</b>	494,832	13,881	(19,729)	(46,383)	442,601
<b>Unrestricted Funds</b>	30,309	125,337	(110,034)	46,383	91,995
<b>Total Funds</b>	525,141	139,218	(129,763)	92,766	534,596

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 Jun-22 £
<b>Restricted Funds</b>	471,718	201,155	(178,041)	(0)	494,832
<b>Unrestricted Funds</b>	53,368	2,785	(25,844)	0	30,309
<b>Total Funds</b>	525,086	203,940	(203,885)	0	525,141

	Balance at 1 Jul-22 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 Jun-23 £
<b>Restricted Funds</b>					
Camau Bach	7,690	0	(0)	(7,690)	0
Ty Pair	1,667	0	(0)	(1,667)	0
Laura Ashley	2,500	0	(0)	0	2,500
Bont Stories	89	0	(0)	0	89
Cultural Recovery Fund	767	0	(0)	0	767
Books and Publications	69	0	(0)	(69)	0
Exhibition	(966)	0	(0)	966	0
Road Construction	(1,732)	0	(616)	0	(2,348)
Pilgrim	38	1,081	(1,081)	0	38
SFAFS	70,756	0	(16,312)	(17,356)	37,088
Courses	344	0	(0)	(344)	0
Heritage Engagement	5,000	0	(0)	0	5,000
Other Activities	20,223	12,800	(1,720)	(20,223)	11,080
Ty Cerdd	600	0	(0)	0	600
Sacred Landscapes	3,287	0	(0)	0	3,287
ERF Virtual Histories	4,500	0	(0)	0	4,500
Heritage Asset Fund	380,000	0	(0)	0	380,000
	494,832	13,881	(19,729)	(46,383)	442,601

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

<b>Unrestricted Funds</b>					
General	30,309	125,337	(110,034)	46,383	91,995
<b>Total funds</b>	<u>525,141</u>	<u>139,218</u>	<u>(129,763)</u>	<u>92,766</u>	<u>534,596</u>

**STRATA FLORIDA TRUST**

England & Wales - Charity number 1117469

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# Accounts

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CYFRIFWYR SIARTREDIG  
CHARTERED ACCOUNTANTS

Company registration number: 05862222

Charity registration number: 1117469

## Strata Florida Trust

(a company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2022

## **Strata Florida Trust**

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## Strata Florida Trust

### Reference and Administrative Details

#### Trustees

A M W Green	(Chair)
Dr M B Antoniazzi	(Secretary)
Prof. D Austin	
R Broyd OBE	
Dr J Davidson	(resigned 26/01/2023)
M A Taylor	
I L Davies	
H M Venables	
J Wildig	
Prof. D Johnston	
G A O Parry	
Dr E William	
Prof. E C Stephens CBE DL	

#### Principal Office

Mynachlog Fawr  
Abbey Road  
Pontrhydfendigaid  
Ystrad Meurig  
Ceredigion  
SY25 6ES

#### Charity Registration Number

1117469

#### Company Registration Number

5862222

#### Independent Examiner

PJE, Accountants & Advisors  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

## Strata Florida Trust

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2022.

#### Structure, Governance and Management

The trustees as charity trustees have control of the Charity and its property and funds. The trustees when quorate consist of at least three but not more than ten individuals, all of whom must be members.

The trustees must hold at least two meetings per year. Any issue arising in such meetings may be determined by a simple majority of votes cast, provided a quorum is present.

#### Objectives and Activities

The aims and objectives of the charity are to:

- 1) Preserve for the benefit of the people of Ceredigion and of the nation, the historical, architectural and constructional heritage that may exist in and around the Abbey Farm of Strata Florida in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.
- 2) Advance the education of the public in connection with Strata Florida and its surrounding landscape and heritage.

#### Trustees Powers

The trustees have the following powers in respect of the administration of the Charity:

- 1) To appoint (and remove) any member (who may be a trustee) to act as Secretary in accordance with the Companies Act.
- 2) To appoint (and remove) a Chairman, Treasurer and other honorary officers from among their number.
- 3) To delegate any other functions to committees, consisting of two or more individuals, appointed by them. At least one member of every committee must be a trustee and all proceedings of a committee must be reported promptly to the trustees.
- 4) To make rules and regulations consistent with the Memorandum and Articles and Companies Act, to govern the proceedings at general meetings and committees.

#### Achievements and Performance

The Board met on six occasions during the year to oversee the work of the Trust. Dr Manon Antoniazzi was appointed as an additional Board member during the year. Carys Aldous-Hughes continued her excellent work as part-time Operational Director. Gill Ogden, the organiser of the Camau Bach community engagement programme, left the Trust in September 2021 at the end of the funding period. The Board agreed a new Risk Register, which would be reviewed regularly.

The Arddangosfa Mynachlog Fawr Exhibition in the restored Tŷ Pair and cartshed building, staffed by volunteers, was opened to the public in summer 2021 on four days of the week, attracting 1,500 visitors in its first two months. There were visits from a range of groups and organisations including local YFC, Merched y Wawr and historical societies. Crowdfunding was used to raise money towards the restoration of the grandfather clock, one of the exhibits.

A framework plan was agreed for the development of the remainder of the site, and it was agreed that the next projects should be the restoration of the Stable Block, for use in teaching and learning, and the construction of a new Accommodation Block, to allow on-site residential and other facilities. Funding was sought initially for the Stable Block project.

Progress was made in securing funding for the purchase of a parcel of land for a new by-pass road, needed to unite the site and make it safe for visitors, and in surveying and agreeing a route. Work was begun to secure a contract with the landowner.

## Strata Florida Trust

### Trustees' Report (continued)

#### Achievements and Performance (continued)

Several archaeology schools were held in summer 2021: three excavations for university students (Lampeter, Cardiff and Worcester), making a total of 9 weeks of excavation. All these were successful, contributing surpluses to meet the Trust's running costs. The Board agreed a series of pilot courses on other subjects, in preparation for the planned Strata Florida Centre. The first of these, on heritage conservation, was held in June 2022.

The Trust published a Welsh and English book by Prof. David Austin, *Strata Florida: the history and landscape of a Welsh monastery*. Several online talks were given on Strata Florida themes, a new website design was commissioned, and preparations were made for a Trust presence at the National Eisteddfod of Wales in Tregaron in August 2022.

The Community Liaison Group, with the Trust's support, launched a public appeal to construct a new Pilgrim, to replace the original wooden statue, and erect it on the hill overlooking Strata Florida.

The Trust received generous financial and other support during the year from many organisations: the World Monuments Fund, the Prince's Foundation, the National Lottery Heritage Fund, the Allchurches Trust (now the Benefact Trust), Ceredigion County Council (Cynnal y Cardi), the Arts Council of Wales, the Ashley Family Foundation, the Sacred Landscapes of Medieval Monasteries Project (AHRC) and the Blakemore Foundation. Thanks are also due to the Trust's volunteers and other supporters.

## Strata Florida 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 trustees are responsible for the preparation of financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable entity 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

and signed on its behalf by:



.....  
Trustee

## Strata Florida Trust

### Independent Examiner's Report to the trustees of Strata Florida Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022 which are set out on pages 6 to 15.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

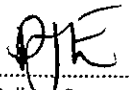
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date: 28/3/2023

Strata Florida Trust

Statement of Financial Activities for the Year Ended 30 June 2022  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies		2,785	172,978	175,763	305,788
Other activities		0	28,177	28,177	32,312
<b>Total Income</b>		<b>2,785</b>	<b>201,155</b>	<b>203,940</b>	<b>338,100</b>
<b>Expenditure on:</b>					
Raising funds		(9,972)	(43,646)	(53,618)	77,300
Charitable activities	2	(15,872)	(134,395)	(150,267)	140,490
<b>Total Expenditure</b>		<b>(25,844)</b>	<b>(178,041)</b>	<b>(203,885)</b>	<b>(217,790)</b>
<b>Net (expenditure)/income</b>		<b>(23,059)</b>	<b>23,114</b>	<b>55</b>	<b>120,310</b>
<b>Net movement in funds</b>		<b>(23,059)</b>	<b>23,114</b>	<b>55</b>	<b>120,310</b>
Transfers between funds		0	0	0	0
		(23,059)	23,114	55	120,310
<b>Reconciliation of funds</b>					
Total funds brought forward		53,368	471,718	525,086	404,776
<b>Total funds carried forward</b>		<b>30,309</b>	<b>494,832</b>	<b>525,141</b>	<b>525,086</b>

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies		57,143	248,645	305,788	139,906
Other activities		0	32,312	32,312	0
<b>Total Income</b>		<b>57,143</b>	<b>280,957</b>	<b>338,100</b>	<b>139,906</b>
<b>Expenditure on:</b>					
Raising funds		(4,683)	(72,617)	(77,300)	(40,609)
Charitable activities	2	(14,859)	(125,631)	(140,490)	(96,743)
<b>Total Expenditure</b>		<b>(19,542)</b>	<b>(198,248)</b>	<b>(217,790)</b>	<b>(137,352)</b>
<b>Net (expenditure)/income</b>		<b>37,601</b>	<b>82,709</b>	<b>120,310</b>	<b>2,554</b>
<b>Net movement in funds</b>		<b>37,601</b>	<b>82,709</b>	<b>120,310</b>	<b>2,554</b>
Transfers between funds		1,799	(1,799)	0	0
		39,400	80,910	120,310	2,554
<b>Reconciliation of funds</b>					
Total funds brought forward		13,968	390,808	404,776	402,222
<b>Total funds carried forward</b>		<b>53,368</b>	<b>471,718</b>	<b>525,086</b>	<b>404,776</b>

**Strata Florida Trust**

**(Registration number: 1117469)  
Balance Sheet as at 30 June 2022**

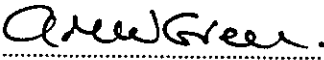
	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible Assets		1,855	2,253
Heritage Assets		380,000	380,000
		381,855	382,253
<b>Current assets</b>			
Debtors		6,472	38,212
Cash at bank and in hand		141,103	217,782
		147,575	255,994
<b>Creditors: Amounts falling due within one year</b>		(4,289)	(113,161)
<b>Net current assets</b>		143,286	142,833
<b>Net assets</b>		525,141	525,086
<b>Funds of the charity:</b>			
Unrestricted funds	14	494,832	471,718
Restricted funds	14	30,309	53,368
<b>Total funds</b>		525,141	525,086

For the financial year ended 30 June 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- 1) The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476, and
- 2) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
.....  
Trustee

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2022

#### 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) (Issued in October 2019) - (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

Strata Florida 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 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 nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### 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.

##### 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.

##### Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### 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.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Heritage assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

#### 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.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)**

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee'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.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

#### 2. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants, including capital grants: Grants from other charities	2,785	172,978	175,763	305,788
<b>Total grant receipts</b>	<b>2,785</b>	<b>172,978</b>	<b>175,763</b>	<b>305,788</b>

#### 3. Expenditure on raising funds

##### Costs of generating donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Note				
Allocated support costs	6 10,741	43,646	54,387	77,300
<b>Total allocated support costs</b>	<b>10,741</b>	<b>43,646</b>	<b>54,387</b>	<b>77,300</b>

#### 4. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Note				
Staff costs	6 14,502	0	14,502	13,921
Governance costs	1,370	0	1,370	938
<b>Total charitable payments</b>	<b>15,872</b>	<b>0</b>	<b>15,872</b>	<b>14,859</b>

#### 5. Analysis of governance and support costs

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Governance costs:				
Independent examination fees	972	0	972	540
Depreciation, amortisation and similar costs	398	0	398	398
<b>Total support costs</b>	<b>1,370</b>	<b>0</b>	<b>1,370</b>	<b>938</b>

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

#### 6. Salaries

The average number of employees in the year, calculated on a full-time equivalent basis was 2 (2021 - 2). The total salary payments were £36,185 (2021 - £30,678). There were no higher paid employees.

#### 7. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8. Tangible fixed assets

	Furniture and equipment £	Total 2022 £	Total 2021 £
<b>Cost</b>			
At 1 July 2021	2,651	2,651	0
Additions		0	2,651
At 30 June 2022	<u>2,651</u>	<u>2,651</u>	<u>2,651</u>
<b>Depreciation</b>			
At 1 July 2021	398	398	0
Charge in year	398	398	398
At 30 June 2022	<u>796</u>	<u>796</u>	<u>398</u>
<b>Net book value</b>			
At 30 June 2022	<u>1,855</u>	<u>1,855</u>	<u>2,253</u>

#### 9. Heritage assets

	Furniture and equipment £	Total 2022 £	Total 2021 £
<b>Cost</b>			
At 1 July 2021	380,000	380,000	380,000
At 30 June 2022	<u>380,000</u>	<u>380,000</u>	<u>380,000</u>
<b>Depreciation</b>			
At 1 July 2021	0	0	0
At 30 June 2022	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net book value</b>			
At 30 June 2022	<u>380,000</u>	<u>380,000</u>	<u>380,000</u>

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)**

**10. Debtors**

	<b>Total 2022</b>	<b>Total 2021</b>
	£	£
Trade debtors	1,001	775
Prepayments	5,469	16,551
Accrued income	0	20,886
	<u>6,470</u>	<u>38,212</u>

**11. Cash and cash equivalents**

	<b>Total 2022</b>	<b>Total 2021</b>
	£	£
Cash at bank	<u>141,103</u>	<u>217,782</u>

**12. Creditors**

	<b>Total 2022</b>	<b>Total 2021</b>
	£	£
Trade creditors	1,012	4,257
Payments on account on long term contracts	0	104,806
Other taxation and social security	1,484	2,370
Other creditors	581	688
Accruals	1,212	1,040
	<u>4,289</u>	<u>113,161</u>

**13. Pensions**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £824 (2021 - £369).

Strata Florida Trust

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

14. Funds

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2022 £
Restricted Funds	471,718	201,155	(178,041)	0	494,832
Unrestricted Funds	53,368	2,785	(25,844)	0	30,309
<b>Total Funds</b>	<b>525,086</b>	<b>203,940</b>	<b>(203,885)</b>	<b>0</b>	<b>525,141</b>

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2021 £
Restricted Funds	390,808	280,957	(198,248)	(1,799)	471,718
Unrestricted Funds	13,968	57,143	(19,542)	1,799	53,368
<b>Total Funds</b>	<b>404,776</b>	<b>338,100</b>	<b>(217,790)</b>	<b>3,598</b>	<b>525,086</b>

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2021 £
<b>Restricted Funds</b>					
Camau Bach	517	13,080	(5,907)	0	7,690
Ty Pair	48,899	24,155	(71,387)	0	1,667
Laura Ashley	0	10,000	(10,000)	0	0
Bont Stories	0	527	(438)	0	89
Cultural Recovery Fund	11,077	20,886	(31,196)	0	767
Books and Publications	0	4,072	(4,003)	0	69
Exhibition	0	0	(966)	0	-966
Road Construction	0	0	(1,732)	0	-1,732
Pilgrim	0	466	(428)	0	38
SFAFS	4,445	98,864	(32,553)	0	70,756
Courses	0	350	(6)	0	344
Heritage Engagement	0	5,000	(0)	0	5,000
Other Activities	18,393	23,755	(19,425)	0	22,723
Ty Cerdd	600	0	(0)	0	600
Sacred Landscapes	3,287	0	(0)	0	3,287
ERF Virtual Histories	4,500	0	(0)	0	4,500
Heritage Asset Fund	380,000	0	(0)	0	380,000
	<b>471,718</b>	<b>201,155</b>	<b>(178,041)</b>	<b>0</b>	<b>494,832</b>

**Strata Florida Trust**

**Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)**

<b>Unrestricted Funds</b>					
General	53,368	2,785	(25,844)	0	30,309
<b>Total funds</b>	<u>525,086</u>	<u>203,940</u>	<u>(203,885)</u>	<u>0</u>	<u>525,141</u>

**STRATA FLORIDA TRUST**

England & Wales - Charity number 1117469

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# Accounts

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Company registration number: 05862222

Charity registration number: 1117469

# Strata Florida Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Arwyn Vobe Accountancy Ltd.  
Maesowen  
Rhydowen  
Llandysul  
Ceredigion  
SA44 4PY

# Strata Florida Trust

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## Strata Florida Trust

### Reference and Administrative Details

<b>Charity Registration Number</b>	1117469
<b>Company Registration Number</b>	05862222
<b>Registered Office</b>	The charity is incorporated in Wales. Mynachlog Fawr Abbey Road Pontrhydfendigaid Ystrad Meurig Ceredigion SY25 6ES
<b>Independent Examiner</b>	Arwyn Vobe Accountancy Ltd. Maesowen Rhydowen Llandysul Ceredigion SA44 4PY

## **Strata Florida Trust**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

#### **Objectives and activities**

##### ***Objects and aims***

The objectives of the Charity are to:

- 1) preserve for the benefit of the people of Ceredigion and of the Nation, the historical, architectural and constructional heritage that may exist in and around the great Abbey Farm of Strata Florida in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.
- 2) advance the education of the public in connection with Strata Florida and its surrounding landscape and heritage.

# Strata Florida Trust

## Trustees' Report

### **Achievements and performance**

The effects of the Covid epidemic again restricted the work of the Trust throughout 2020-21, with the continued 'furloughing' of staff. Nevertheless, it was a year of substantial achievement.

Meetings of the Board of Trustees were held bimonthly during the year. In April 2021, following Lowri Goss's resignation, Carys Aldous-Hughes, previously the Trust's Project Development Officer, was appointed to succeed her as its Operational Director. Gill Ogden continued as Community Liaison Officer.

Work continued on rebuilding and restoring Tŷ Pair and the adjoining former cart-house, funded in large part by a grant from the Heritage Lottery Heritage Fund. By the end of the year the exhibition of objects from the farm and farmhouse was almost ready to be opened to the public, after thorough preparatory work. A 'virtual history' of the abbey and farm was commissioned, to be available as part of the exhibition.

Preparations were begun towards the purchase of a section of adjacent farmland, to enable the diversion of the road that divides the Strata Florida site.

The open Archaeology Summer Schools due to be held in summer 2020 and summer 2021 were both cancelled because of Covid; the Allchurches Trust kindly agreed to roll forward its grants towards the costs of future schools. However, it was decided to press ahead with three specialist archaeology schools in summer 2021, for the universities of Trinity St David, Cardiff and Worcester.

In March the Board approved the Business Plan, prepared by Fourth Street and funded by the Prince's Foundation. The Plan describes how the Trust will conserve and repurpose the remaining buildings of Mynachlog Fawr, and how the proposed Strata Florida Centre will operate its courses and activities. An Operational Plan was agreed for the period March 2021 to February 2022.

Physical community activities were inevitably curtailed by the effects of Covid. But several online talks were given on subjects related to Strata Florida, and the cooperatively-designed textile showing life in Pontrhydfendigaid was produced for wall display in the new exhibition. Local volunteers agreed to staff the Tŷ Pair exhibition when it opened to the public.

A new publicity plan was approved. Publicity continued, mainly online, for the Trust's activities, to increase public visibility and the number of supporters. The first in a series of booklets on Strata Florida was published, on the parish church and its contents.

The Trust is again grateful for the financial support of government, charities and individuals, including the Welsh Government (Economic Resilience Fund and Cultural Recovery Fund), the National Heritage Lottery Fund, the World Monuments Fund, the Prince's Foundation, the Allchurches Trust and the Elan Valley Trust.

# Strata Florida Trust

## Trustees' Report

### Plans for future periods

#### *Aims and key objectives for future periods*

Open the Tŷ Pair exhibition to free public access.

Secure funding to appoint a Heritage Engagement and Outreach Officer

Hold a workshop to build on the Business Plan and discuss future activity.

Fund and begin to plan the next phase of restoration.

Plan and, if possible, pilot additional courses.

Complete the purchase of the land for the diverted road.

### Reference and Administrative Details

Charity Registration Number: 1117469

Company Registration Number: 05862222

The charity is incorporated in Wales.

Registered Office: Mynachlog Fawr  
Abbey Road  
Pontrhydfendigaid  
Ystrad Meurig  
Ceredigion  
SY25 6ES

Independent Examiner: Arwyn Vobe Accountancy Ltd.  
Maesowen  
Rhydowen  
Llandysul  
Ceredigion  
SA44 4PY

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

## **Strata Florida Trust**

### **Trustees' Report**

Trustees:	A Green
	Dr J Davidson
	Richard Broyd OBE
	Professor Dame E. Closs Stephens
	Prof D Austin
	I L Davies
	G Parry
	M Taylor
	J Wildig
	H Venables
	Dr E Wiliam
	Prof D Johnston

#### **Structure, governance and management**

##### *Nature of governing document*

The trustees as charity trustees have control of the Charity and its property and funds. The trustees when quorate consist of at least three but not more than ten individuals, all of whom must be members.

The Trustees must hold at least two meetings a year, a quorum at a meeting of the Trustees being three Trustees. Every issue may be determined by a simple majority of votes cast.

The Trustees have the following powers in the administration of the Charity:

- to appoint (and remove) any member (who may be a Trustee) to act as Secretary in accordance with the Companies Act.
- to appoint (and remove) a Chairman, Treasurer and other honorary officers from among their number.
- to delegate any other functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be a Trustee and all proceedings of committees must be reported promptly to the Trustees.
- to make rules and regulations consistent with the the Memorandum and Articles and Companies Act to govern the proceedings at general meetings and committees.

##### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Strata Florida Trust for the purposes of company law) 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.

## **Strata Florida Trust**

### **Trustees' Report**

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 8 March 2022 and signed on its behalf by:

.....  
A Green  
Chairman and trustee

## Strata Florida Trust

### Independent Examiner's Report to the trustees of Strata Florida Trust ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Strata Florida Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since Strata Florida 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 the Association of Chartered Certified Accountants which is one of the listed bodies.

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

1. accounting records were not kept in respect of Strata Florida Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....

Arwyn Vobe Accountancy Ltd

Maesowen  
Rhydowen  
Llandysul  
Ceredigion  
SA44 4PY

8 March 2022

## Strata Florida Trust

### Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	57,143	248,645	305,788
Other income		-	32,312	32,312
Total income		<u>57,143</u>	<u>280,957</u>	<u>338,100</u>
<b>Expenditure on:</b>				
Raising funds	4	(4,683)	(72,617)	(77,300)
Charitable activities	5	(14,859)	(125,631)	(140,490)
Total expenditure		<u>(19,542)</u>	<u>(198,248)</u>	<u>(217,790)</u>
Net income		37,601	82,709	120,310
Transfers between funds		1,799	(1,799)	-
Net movement in funds		39,400	80,910	120,310
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>13,968</u>	<u>390,808</u>	<u>404,776</u>
Total funds carried forward	18	<u>53,368</u>	<u>471,718</u>	<u>525,086</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	<u>39,339</u>	<u>100,567</u>	<u>139,906</u>
Total income		<u>39,339</u>	<u>100,567</u>	<u>139,906</u>
<b>Expenditure on:</b>				
Raising funds	4	(30,609)	(10,000)	(40,609)
Charitable activities	5	(4,258)	(92,485)	(96,743)
Total expenditure		<u>(34,867)</u>	<u>(102,485)</u>	<u>(137,352)</u>
Net income/(expenditure)		4,472	(1,918)	2,554
Transfers between funds		(12,726)	12,726	-
Net movement in funds		(8,254)	10,808	2,554
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>22,221</u>	<u>380,000</u>	<u>402,221</u>
Total funds carried forward	18	<u>13,967</u>	<u>390,808</u>	<u>404,775</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 18.

The notes on pages 10 to 21 form an integral part of these financial statements.

## Strata Florida Trust

(Registration number: 05862222)

### Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	2,253	-
Heritage assets	13	<u>380,000</u>	<u>380,000</u>
		<u>382,253</u>	<u>380,000</u>
<b>Current assets</b>			
Debtors	14	38,212	20,081
Cash at bank and in hand	15	<u>217,782</u>	<u>94,483</u>
		255,994	114,564
<b>Creditors: Amounts falling due within one year</b>	16	<u>(113,161)</u>	<u>(89,789)</u>
<b>Net current assets</b>		<u>142,833</u>	<u>24,775</u>
<b>Net assets</b>		<u>525,086</u>	<u>404,775</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		471,718	390,808
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>53,368</u>	<u>13,967</u>
<b>Total funds</b>	18	<u>525,086</u>	<u>404,775</u>

For the financial year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 8 March 2022 and signed on their behalf by:

.....  
A Green  
Chairman and trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

# Strata Florida Trust

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Mynachlog Fawr  
Abbey Road  
Pontrhydfendigaid  
Ystrad Meurig  
Ceredigion  
SY25 6ES

These financial statements were authorised for issue by the trustees on 8 March 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Strata Florida 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.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### 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.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### *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.

#### **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.

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Heritage assets**

To meet the requirements of the SORP, disclose the policy for acquisition, preservation, management and disposal of heritage assets.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees 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.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **Strata Florida Trust**

### **Notes to the Financial Statements for the Year Ended 30 June 2021**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants; Grants from other charities	57,143	248,645	305,788
<b>Total for 2021</b>	<u>57,143</u>	<u>248,645</u>	<u>305,788</u>
<b>Total for 2020</b>	<u>39,339</u>	<u>100,567</u>	<u>139,906</u>

### 4 Expenditure on raising funds

#### a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs	6	4,683	72,617	77,300
<b>Total for 2021</b>		<u>4,683</u>	<u>72,617</u>	<u>77,300</u>
<b>Total for 2020</b>		<u>30,609</u>	<u>10,000</u>	<u>40,609</u>

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Staff costs		13,921	13,921
Governance costs	6	938	938
<b>Total for 2021</b>		14,859	14,859
<b>Total for 2020</b>		4,258	4,258

In addition to the expenditure analysed above, there are also governance costs of £938 (2020 - £4,258) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	540	540
Depreciation, amortisation and other similar costs	398	398
<b>Total for 2021</b>	938	938
<b>Total for 2020</b>	4,258	4,258

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2021</b> £
Depreciation of fixed assets	398

#### 8 Trustees remuneration and expenses

#### 9 Staff costs

The aggregate payroll costs were as follows:

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

	2021 £
<b>Staff costs during the year were:</b>	
Wages and salaries	<u>13,921</u>

No employee received emoluments of more than £60,000 during the year.

#### 10 Independent examiner's remuneration

	2021 £
Examination of the financial statements	<u>540</u>

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 11 Taxation

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

#### 12 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	2,651	2,651
At 30 June 2021	2,651	2,651
<b>Depreciation</b>		
Charge for the year	398	398
At 30 June 2021	398	398
<b>Net book value</b>		
At 30 June 2021	2,253	2,253

#### 13 Heritage assets

	<b>Other heritage assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2020	380,000	380,000
At 30 June 2021	380,000	380,000
<b>Depreciation</b>		
At 30 June 2021	-	-
<b>Net book value</b>		
At 30 June 2021	380,000	380,000

#### Summary of transactions

#### 14 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	775	-
Prepayments	16,551	20,081
Accrued income	20,886	-
	38,212	20,081

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>217,782</u>	<u>94,483</u>

#### 16 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	-	20,000
Trade creditors	4,257	-
Payments on account on long term contracts	104,806	-
Other taxation and social security	2,370	-
Other creditors	688	-
Accruals	<u>1,040</u>	<u>69,789</u>
	<u>113,161</u>	<u>89,789</u>

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2020 - £Nil).

#### 18 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>					
General	13,968	57,143	(19,542)	1,799	53,368
<b>Restricted funds</b>	<u>390,808</u>	<u>280,957</u>	<u>(198,248)</u>	<u>(1,799)</u>	<u>471,718</u>
<b>Total funds</b>	<u>404,776</u>	<u>338,100</u>	<u>(217,790)</u>	<u>-</u>	<u>525,086</u>

##### Unrestricted funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>					

## Strata Florida Trust

### Notes to the Financial Statements for the Year Ended 30 June 2021

	<b>Balance at 1 July 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 30 June 2021 £</b>
<b>Restricted funds</b>					
Camau Bach	-	12,174	(11,657)	-	517
Ty Pair	768	154,160	(106,029)	-	48,899
Ty Cerdd	750	500	(650)	-	600
Sacred Landscapes	-	3,625	(338)	-	3,287
ERF Virtual Histories	-	9,500	(5,000)	-	4,500
Arts Council	4,845	-	(5,697)	852	-
Cultural Recovery Fund	-	68,686	(57,609)	-	11,077
Other Activities	-	32,312	(13,920)	-	18,392
SFAFS	4,445	-	-	-	4,445
Heritage Asset Fund	380,000	-	-	-	380,000
<b>Total restricted funds</b>	<u>390,808</u>	<u>280,957</u>	<u>(200,900)</u>	<u>852</u>	<u>471,717</u>
	<b>Balance at 1 July 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 30 June 2020 £</b>
<b>Unrestricted funds</b>					
General	22,221	39,339	(34,867)	(12,726)	13,967
<b>Restricted funds</b>	<u>380,000</u>	<u>139,672</u>	<u>(141,590)</u>	<u>12,726</u>	<u>390,808</u>
<b>Total funds</b>	<u>402,221</u>	<u>179,011</u>	<u>(176,457)</u>	<u>-</u>	<u>404,775</u>