

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

Charity Registration Number	1117469
Company Registration Number	05862222
Registered Office	The charity is incorporated in Wales. Mynachlog Fawr Abbey Road Pontrhydfendigaid Ystrad Meurig Ceredigion SY25 6ES
Independent Examiner	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 £
Income and Endowments from:				
Donations and legacies	3	57,143	248,645	305,788
Other income		-	32,312	32,312
Total income		57,143	280,957	338,100
Expenditure on:				
Raising funds	4	(4,683)	(72,617)	(77,300)
Charitable activities	5	(14,859)	(125,631)	(140,490)
Total expenditure		(19,542)	(198,248)	(217,790)
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
Reconciliation of funds				
Total funds brought forward		13,968	390,808	404,776
Total funds carried forward	18	53,368	471,718	525,086
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	39,339	100,567	139,906
Total income		39,339	100,567	139,906
Expenditure on:				
Raising funds	4	(30,609)	(10,000)	(40,609)
Charitable activities	5	(4,258)	(92,485)	(96,743)
Total expenditure		(34,867)	(102,485)	(137,352)
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
Reconciliation of funds				
Total funds brought forward		22,221	380,000	402,221
Total funds carried forward	18	13,967	390,808	404,775

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 £
Fixed assets			
Tangible assets	12	2,253	-
Heritage assets	13	<u>380,000</u>	<u>380,000</u>
		<u>382,253</u>	<u>380,000</u>
Current assets			
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
Creditors: Amounts falling due within one year	16	<u>(113,161)</u>	<u>(89,789)</u>
Net current assets		<u>142,833</u>	<u>24,775</u>
Net assets		<u>525,086</u>	<u>404,775</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		471,718	390,808
Unrestricted income funds			
Unrestricted funds		<u>53,368</u>	<u>13,967</u>
Total funds	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
Total for 2021	57,143	248,645	305,788
Total for 2020	39,339	100,567	139,906

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
Total for 2021		4,683	72,617	77,300
Total for 2020		30,609	10,000	40,609

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
Total for 2021		<u>14,859</u>	<u>14,859</u>
Total for 2020		<u>4,258</u>	<u>4,258</u>

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
Total for 2021	<u>938</u>	<u>938</u>
Total for 2020	<u>4,258</u>	<u>4,258</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

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

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 £
Staff costs during the year were:	
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

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

13 Heritage assets

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

Summary of transactions

14 Debtors

	2021 £	2020 £
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 £
Unrestricted funds					
General	13,968	57,143	(19,542)	1,799	53,368
Restricted funds	<u>390,808</u>	<u>280,957</u>	<u>(198,248)</u>	<u>(1,799)</u>	<u>471,718</u>
Total funds	<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 £
Unrestricted funds					

Strata Florida Trust

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

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2021 £
Restricted funds					
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
Total restricted funds	<u>390,808</u>	<u>280,957</u>	<u>(200,900)</u>	<u>852</u>	<u>471,717</u>
	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2020 £
Unrestricted funds					
General	22,221	39,339	(34,867)	(12,726)	13,967
Restricted funds	<u>380,000</u>	<u>139,672</u>	<u>(141,590)</u>	<u>12,726</u>	<u>390,808</u>
Total funds	<u>402,221</u>	<u>179,011</u>	<u>(176,457)</u>	<u>-</u>	<u>404,775</u>