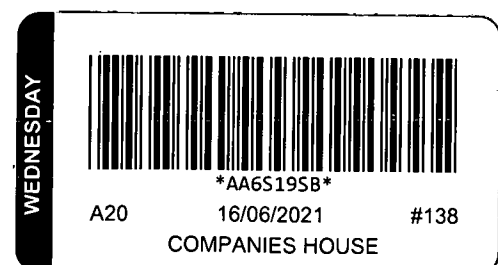


Strata Florida Trust
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2020

FRANCIS GRAY CHARTERED ACCOUNTANTS

Chartered accountants

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN



Strata Florida Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2020

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Strata Florida Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2020.

Reference and administrative details

Registered charity name Strata Florida Trust

Charity registration number 1117469

Company registration number 05862222

Principal office and registered office Mynachlog Fawr
Abbey Road
Pontrhyfendigaid
Ystrad Meurig
Ceredigion
SY25 6ES
Wales

The trustees

Prof. David Austin
Richard Broyd OBE
Andrew Green (Chairman) (Appointed 27 September 2019)
Dr Jane Davidson
Michael Taylor
Ifan Lloyd Davies
Helena Venables
John Wildig
Prof Dafydd Johnston
Gaenor Parry
Dr Eurwyn Wiliam
Prof Closs Stephens CBE DL

Independent examiner Robert J Gray FCA
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

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.

Strata Florida Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2020

Structure, governance and management *(continued)*

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.

Objectives and activities

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Strata Florida Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2020

Achievements and performance

Despite the serious effects of the first phase of the Covid epidemic, 2019-20 was a year of substantial progress for the Trust.

In October 2019 Andrew Green succeeded Prof. David Austin as Chair of the Board of Trustees, and Lowri Goss was appointed as the first paid Director of the Trust, to work three days a week, also from October. She was ably assisted by, Carys Aldous-Hughes, Project Development Officer (part-time), and Gill Ogden, Community Engagement Officer (Full-time).

Y Beudy, the first of the farm buildings to be restored, began operation as an office and meeting venue, and a base for activities involving the local community, which were coordinated by Gill Ogden. An application was made to the National Lottery Heritage Fund to restore a second small building, T? Pair, to be used as an exhibition centre and the first on-site 'public face' of the Trust. With the help of Aberystwyth University MA students, work began on sorting and cataloguing the paper documents from Mynachlog Fawr farmhouse.

In summer 2019 the Archaeology Field School took place at Strata Florida, with generous financial support from the Allchurches Trust, and proved a success, attracting participants from across the world. Preparations begun for a summer 2020 season of excavations but had to be halted on account of Covid.

Up until February 2020 when Covid hit, the Trust was running a successful programme of community events, workshops and talks. From history lectures, to craft workshops and events for children, we had something for all ages. A freelance artist was appointed to facilitate a community tapestry project and a song for Strata Florida was composed. Both of these projects were put on hold due to Covid. The Covid epidemic made it necessary to shut down the site in the middle of March 2020, and two of the staff were 'furloughed', under the UK government's Job Retention Scheme, from the beginning of April, with only essential tasks being carried out to keep the site secure.

Discussions continued with the Princes' Foundation, especially on the commissioning of a Business Plan, a blueprint for how the Strata Florida Centre will operate sustainably once the restoration works to the whole site are complete. The Board considered what should be included in the consultants' brief.

Much effort was devoted to publicity for the Trust's activities, to increase its profile and build a larger group of supporters and well-wishers. After March much of this work was of necessity done online; the cancellation of the National Eisteddfod of Wales, to be held at Tregaron in August 2020, was a blow to this campaign.

Once again, the Trust could have achieved little during the year without the generous support of charities and donors, including the National Heritage Lottery Fund, World Monuments Fund, Allchurches Trust, Arts Council of Wales, Ashley Family Foundation, Ty Cerdd, Sacred Landscapes of Medieval Monasteries Project funded by the Arts and Humanities Research Council, and the LEADER funded Cynnal Y Cardi scheme run by Ceredigion County Council.

Strata Florida Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2020

Financial review

The dramatic increase in activity has meant a similar increase in our financial activity which is reflected in the audited accounts.

Plans for future periods

Ty Pair will be restored, equipped and opened as a public exhibition space.

A consultant will produce a Business Plan for the Strata Florida Centre.

Plans will be prepared for the next phase of building works.

Preparations and publicity will be arranged for an Archaeology Summer School in summer 2021.

Community activities will resume fully once Covid allows, including the textile and song projects.

The trustees' annual report and the strategic report were approved on 26 November 2020 and signed on behalf of the board of trustees by:

 .

Andrew Green (Chairman)
Trustee

Strata Florida Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Strata Florida Trust

Year ended 30 June 2020

I report to the trustees on my examination of the financial statements of Strata Florida Trust ('the charity') for the year ended 30 June 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 the 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

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 the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Robert J Gray FCA
Independent Examiner

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

26 November 2020

A large, stylized handwritten signature in black ink, appearing to read 'RJG Gray', is written over the bottom right portion of the page, partially overlapping the contact information and date.

Strata Florida Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	35,833	125,515	161,348	191,955
Charitable activities	6	173	—	173	145
Other trading activities	7	—	14,156	14,156	—
Other income	8	3,333	—	3,333	—
Total income		<u>39,339</u>	<u>139,671</u>	<u>179,010</u>	<u>192,100</u>
Expenditure					
Expenditure on charitable activities	9,10	34,867	141,589	176,456	179,353
Total expenditure		<u>34,867</u>	<u>141,589</u>	<u>176,456</u>	<u>179,353</u>
Net income		<u>4,472</u>	<u>(1,918)</u>	<u>2,554</u>	<u>12,747</u>
Transfers between funds		(12,726)	12,726	—	—
Net movement in funds		<u>(8,254)</u>	<u>10,808</u>	<u>2,554</u>	<u>12,747</u>
Reconciliation of funds					
Total funds brought forward		22,221	380,000	402,221	389,474
Total funds carried forward		<u>13,967</u>	<u>390,808</u>	<u>404,775</u>	<u>402,221</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 20 form part of these financial statements.

Strata Florida Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Heritage assets	16	380,000	380,000
Current assets			
Debtors	17	20,080	77,029
Cash at bank and in hand		94,483	20,708
		<u>114,563</u>	<u>97,737</u>
Creditors: amounts falling due within one year	18	<u>89,788</u>	<u>75,516</u>
Net current assets		<u>24,775</u>	<u>22,221</u>
Total assets less current liabilities		<u>404,775</u>	<u>402,221</u>
Net assets		<u>404,775</u>	<u>402,221</u>
Funds of the charity			
Restricted funds		390,808	380,000
Unrestricted funds		<u>13,967</u>	<u>22,221</u>
Total charity funds	21	<u>404,775</u>	<u>402,221</u>

For the year ending 30 June 2020 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 26 November 2020, and are signed on behalf of the board by:



Andrew Green (Chairman)
Trustee

The notes on pages 9 to 20 form part of these financial statements.

Strata Florida Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	2,554	12,747
<i>Adjustments for:</i>		
Interest payable and similar charges	159	104
Accrued expenses/(income)	135,320	(69,540)
<i>Changes in:</i>		
Trade and other debtors	(4,110)	(4,744)
Trade and other creditors	(51,642)	71,641
Cash generated from operations	82,281	10,208
Interest paid	(159)	(104)
Interest received	(8,347)	—
Net cash from operating activities	<u>73,775</u>	<u>10,104</u>
Net increase in cash and cash equivalents	73,775	10,104
Cash and cash equivalents at beginning of year	20,708	10,604
Cash and cash equivalents at end of year	<u>94,483</u>	<u>20,708</u>

The notes on pages 9 to 20 form part of these financial statements.

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is Mynachlog Fawr, Abbey Road, Pontrhyfendigaid, Ystrad Meurig, Ceredigion, SY25.6ES, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Heritage assets

The Heritage asset, described in detail in note 16 to the accounts, is measured under the cost model recognised initially at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is limited by guarantee of the trustees and does not have a share capital. The liability of the trustees in the event of a winding up is limited to £1.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Oakdale Trust	—	—	—
ACH Trust	—	—	—
Silver Lake Technology	374	—	374

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Ty Cerdd	—	1,500	1,500
World Monument Fund	25,000	—	25,000
Laura Ashley	—	10,000	10,000
Gift Aid	—	—	—
Catrin Treadwell Pacificus Trust	—	—	—
Beudy Project	—	37,144	37,144
Camau Bach Project	—	19,110	19,110
Arts Council	—	4,845	4,845
Job retention scheme	10,459	—	10,459
Ty Pair	—	5,000	5,000
SFAFS	—	47,916	47,916
	<u>35,833</u>	<u>125,515</u>	<u>161,348</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Oakdale Trust	3,000	—	3,000
ACH Trust	150	—	150
Silver Lake Technology	—	—	—
Grants			
Ty Cerdd	—	—	—
World Monument Fund	43,600	—	43,600
Laura Ashley	—	—	—
Gift Aid	251	—	251
Catrin Treadwell Pacificus Trust	—	7,495	7,495
Beudy Project	—	122,856	122,856
Camau Bach Project	—	14,603	14,603
Arts Council	—	—	—
Job retention scheme	—	—	—
Ty Pair	—	—	—
SFAFS	—	—	—
	<u>47,001</u>	<u>144,954</u>	<u>191,955</u>

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

6. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Fundraising activity	<u>173</u>	<u>173</u>	<u>145</u>	<u>145</u>

7. Other trading activities

	Restricted Funds	Total Funds 2020	Restricted Funds	Total Funds 2019
	£	£	£	£
SFAFS sales	<u>14,156</u>	<u>14,156</u>	<u>—</u>	<u>—</u>

8. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Economic Resilience Grant	<u>3,333</u>	<u>3,333</u>	<u>—</u>	<u>—</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Charitable activity	30,608	141,589	172,198
Support costs	<u>4,259</u>	<u>—</u>	<u>4,258</u>
	<u>34,867</u>	<u>141,589</u>	<u>176,456</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Charitable activity	19,151	151,576	170,727
Support costs	<u>8,626</u>	<u>—</u>	<u>8,626</u>
	<u>27,777</u>	<u>151,576</u>	<u>179,353</u>

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Charitable activity	172,198	—	172,198	170,727
Governance costs	—	4,258	4,258	8,626
	<u>172,198</u>	<u>4,258</u>	<u>176,456</u>	<u>179,353</u>

Expenditure on Unrestricted general charitable activity comprises the following:

	2020	2019
	£	£
staffing	8,950	—
light and heat	1,774	303
restoration and maintenance	4,986	8,293
insurance	3,640	3,657
postage, stationery and adverting	803	705
promotion	865	320
Consultancy	9,590	5,873
Total Unrestricted charitable activity	<u>30,608</u>	<u>19,151</u>

Expenditure on Restricted general charitable activity comprises the following:

	2020	2019
	£	£
Budy project	39,105	124,623
Camau bach project	29,875	19,458
Ty pair	4,232	—
Ty Cerdd	750	—
SFAFS 2019	57,628	—
Staffing	10,000	—
Catrin Treadwell Pacificus project	—	7,495
Total Restricted charitable activity	<u>141,590</u>	<u>151,576</u>

Governance costs comprise the following:

	2020	2019
	£	£
Accountancy fees	3,737	2,806
Audit fees	—	1,200
Legal and professional fees	(27)	2,582
Other office costs	389	1,934
Bank charges	159	104
Total Governance costs	<u>4,258</u>	<u>8,626</u>
Total charitable activity	<u>176,456</u>	<u>179,888</u>

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

11. Analysis of support costs

The support costs are as per the governance costs in note 10 above

12. Auditors remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	—	1,200

13. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	420	—

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	18,172	7,583
Employer contributions to pension plans	778	225
	<u>18,950</u>	<u>7,808</u>

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

No remuneration was paid to the Trustees during the year (2019 - nil).

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

16. Heritage assets

1) The heritage asset comprises the five listed buildings together with their yards and gardens that constitute the former farm complex of Mynachlog Mawr and which incorporate the ruins of the former Cistercian Abbey, known as Strata Florida.

2) Having acquired the site in the year prior to the year under review, the focus is now on its restoration and development, to preserve the site within a sensitive design fit to allow the whole to function as the Strata Florida Centre, with the objective of allowing full public access both to the abbey ruins and the Centre, once developed.

3) Under FRS 102, Heritage assets are required to be included in the balance sheet at their Fair Value. The trustees are confident that the original cost of the asset equates to the Fair Value. Under FRS 102 there is a requirement to depreciate Heritage assets over their useful economic lives. However this requirement to regularly depreciate is waived if the asset is considered to have an indefinite life. It is the Trustees' intention however, to review the condition of the Heritage assets annually at the reporting date for specific impairment which may require an adjustment of the Fair Value at which they are held in the Balance Sheet.

4) The Trustees have reviewed the Heritage assets as at this year's reporting date for any impairment due to physical deterioration, breakage or other factors, and are confident that no impairment to the Fair Value figure is necessary or appropriate.

	Heritage asset 1 £
Cost or valuation	
At 1 July 2019 and 30 June 2020	380,000
Accumulated depreciation	
At 1 July 2019 and 30 June 2020	—
Carrying amount	
At 30 June 2020	380,000
At 30 June 2019	380,000

The heritage asset, valued at £380,000 is the cost paid for the site during the year. There are currently no other heritage assets valued either at cost or at valuation.

17. Debtors

	2020 £	2019 £
Prepayments and accrued income	20,080	77,029

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

18. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	69,789	55,515
Loan	19,999	20,001
	<u>89,788</u>	<u>75,516</u>

19. Deferred income

Deferred income comprises the following:

	2020 £	2019 £
Princes Foundation for archeology field school	—	47,916
Course fees received in advance	—	3,724
	<u>—</u>	<u>51,640</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £778 (2019: £225).

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2019 £	Income £	Expenditure £	Transfers £	At 30 June 2020 £
General funds	<u>22,221</u>	<u>39,339</u>	<u>(34,867)</u>	<u>(12,726)</u>	<u>13,967</u>

	At 1 July 2018 £	Income £	Expenditure £	Transfers £	At 30 June 2019 £
General funds	<u>9,474</u>	<u>47,146</u>	<u>(27,777)</u>	<u>(6,622)</u>	<u>22,221</u>

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2019 £	Income £	Expenditure £	Transfers £	At 30 June 2020 £
Heritage asset fund	380,000	—	—	—	380,000
Beudy	—	37,144	(39,105)	1,961	—
Camau Bach	—	19,109	(29,874)	10,765	—
Ty Pair	—	5,000	(4,232)	—	768
Ty Cerdd	—	1,500	(750)	—	750
Laura Ashley	—	10,000	(10,000)	—	—
Arts Council	—	4,845	—	—	4,845
SFAFS 2019	—	62,073	(57,628)	—	4,445
Catrin Treadwell	—	—	—	—	—
Pacificus project	—	—	—	—	—
	<u>380,000</u>	<u>139,671</u>	<u>(141,589)</u>	<u>12,726</u>	<u>390,808</u>

	At 1 July 2018 £	Income £	Expenditure £	Transfers £	At 30 June 2019 £
Heritage asset fund	380,000	—	—	—	380,000
Beudy	—	122,856	(124,623)	1,767	—
Camau Bach	—	14,603	(19,458)	4,855	—
Ty Pair	—	—	—	—	—
Ty Cerdd	—	—	—	—	—
Laura Ashley	—	—	—	—	—
Arts Council	—	—	—	—	—
SFAFS 2019	—	—	—	—	—
Catrin Treadwell	—	—	—	—	—
Pacificus project	—	7,495	(7,495)	—	—
	<u>380,000</u>	<u>144,954</u>	<u>(151,576)</u>	<u>6,622</u>	<u>380,000</u>

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

21. Analysis of charitable funds *(continued)*

The restricted funds are for the following purposes:

- 1) The 'Heritage asset' fund is the asset value of the site when acquired and is discussed in more detail in note 16 to the accounts 'Heritage assets'.
- 2) The 'Beudy' project relates to the conversion of the Grade 2 listed former cowshed to a new visitor centre and office complex.
- 3) The 'Camau Bach' or Small steps project aims to identify and coordinate a series of activities using and promoting heritage-focused skills and building on local capacity in the local community.
- 4) The Ty Pair project
- 5) The Ty Cerdd project
- 6) The Laura Ashley project
- 7) SFAFS 2019 represents
- 8) The Catrin Treadwell Pacificus Trust was monies advanced for conservation, management and research at Strata Florida and was fully expended in the year prior to review.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Heritage assets	–	380,000	380,000
Current assets	103,755	10,808	114,563
Creditors less than 1 year	(89,788)	–	(89,788)
Net assets	13,967	390,808	404,775

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Heritage assets	–	380,000	380,000
Current assets	97,737	–	97,737
Creditors less than 1 year	(75,516)	–	(75,516)
Net assets	22,221	380,000	402,221

Strata Florida Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

23. Analysis of changes in net debt

	At 1 Jul 2019	Cash flows	At 30 Jun 2020
	£	£	£
Cash at bank and in hand	<u>20,708</u>	<u>73,775</u>	<u>94,483</u>