

TRINITY COMMUNITY ARTS LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
31 MARCH 2018

Company Registration Number 04372577
Charity Number 1144770

TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2018

Company number 04372577

Charity number 1144770

Registered office and operational address The Trinity Centre
Trinity Road
Bristol
BS2 0NW

Trustees The Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

John Barker	(resigned 8 October 2017)
Simon Bates	(resigned 8 October 2017)
Glyn Everett	
Hannah Fowler	
Ewen Macgregor	(resigned 20 February 2018)
Tom Marshman	
Fidel Meraz	(appointed 8 October 2017)
Katy Noakes	(appointed 8 October 2017)
Laura Williams	(appointed 8 October 2017)

Principal staff Emma Harvey, Centre Director

Company secretary Bondlaw Secretaries Limited

Principal bankers Triodos Bank
Deanery Road
Bristol
BS1 5AS

Auditors Burton Sweet
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2018

It is with great pleasure that I introduce our 2017/2018 Annual Report. The use of the Trinity Centre remains as strong and diverse as ever with a 20% increase in groups benefiting from the Trinity Community Initiative alongside the continued delivery of our in-house programme and activities.

Our most sincere thanks to the charitable trusts and foundations who have provided grants for both our building works and arts programmes. Heritage Lottery Fund and Historic England have made crucial contributions to enabling the restoration works to go ahead. Bristol City Council has also made very valuable contributions to ensure Trinity can continue to function as a creative inner-city community hub. Heartfelt thanks also to all the individual donors who have contributed to our capital works and youth music programme.

We thank all those participants, workshop leaders and speakers who have taken part so far in our our Heart & Soul heritage activities. The project, running alongside capital works, has been a chance for our communities to celebrate and learn from our shared history.

IGNiTE continues to grow, thanks to continued support from Arts Council England. So far, the project has supported six artists' residencies, alongside a programme of exciting theatre and workshops. We thank our Programming Forum for their integral support and advice, ensuring we programme work reflective of the needs and ideas of our communities.

This year we launched our two-year project "Making Tracks" - funded by Youth Music - in collaboration with Basement Studios and Aspiration Creation Elevation (ACE); providing free life-changing music-making experiences to young people in the city. The bringing together of three established organisations opens up new possibilities and ensures a wider impact of our work.

As always, we are immensely grateful to everyone who has contributed over the past year to our work. We wish to express our thanks to all the users, communities and artists who have got involved over the past year and demonstrated a belief in our vision for a diverse and inclusive community arts space in the heart of Bristol.

As we said goodbye to our valued Chair of Trustees Simon Bates and Trustees John Barker and Ewen Macgregor, we would like to give our heartfelt thanks to them for their time and commitment, helping Trinity to achieve all it has whilst they were involved. We are also very grateful for the continued endorsement of our patron Miriam Margolyes OBE, which has been so valuable in raising the profile of the work we do as well as to Womble Bond Dickinson LLP who provide pro-bono company secretary and legal support.

At our last AGM in October 2017, we were delighted to welcome to the Board new Trustees Laura Williams, Fidel Meraz and Katy Noakes, bringing with them a range of skills and expertise in areas including marketing, producing and the development of heritage buildings in response to community need. The increasing diversity of backgrounds and professional specialisms within our Board will help to extend our network reach within Bristol and beyond. We have a range of new and exciting Trustee possibilities in play, and so hope the Board will be further enhanced within the year.

This year we also welcomed Admin Assistant, Eleanor Fogg, to the team. The Trinity team continue to give so, so much above and beyond to this beautiful space, showing it is an organisation built on love, as well as passion, creativity and artistic spirit. Finally, our hugest thanks go out to the 51 volunteers who have helped over the year by giving 1,645 hours of voluntary time, supporting the delivery of our free annual Garden Party and Festival of Light, our arts programme, garden activities and education projects.

Dr Glyn Everett, Chair of Trustees

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2018

The Trustees present their report and their audited financial statements for the year ended 31 March 2018.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities, FRS 102 (issued in 2015).

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 13 February 2002 and registered as a charity on 23 November 2011.

The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.

Legal Status

TCA began life as a community association in 2002 and registered as a charity in November 2011 (no. 1144770) and Limited Company (no.4372577), which wholly owns Trinity Community Enterprises (TCE) a subsidiary trading Limited Company (no. 784821). VAT registration no 123388420.

TCA has been working with Bristol City Council through their Community Asset Transfer Policy since 2002 to develop and manage the Trinity Centre. We are in possession of a full repairing and insuring 35-year peppercorn leasehold of the land and building, as of February 2013.

Membership

Trinity Community Arts (TCA) is a Membership organisation. Members are entitled to vote at General Meetings and are responsible for electing the Board of Directors. The Membership help to ensure the values of the charity are supported and that beneficiaries take an active involvement in shaping activities.

As of 31 March 2018 there are 32 members, excluding trustees.

Board of Trustees

Trinity is governed by a committed Board of Trustees made up of working professionals who meet every three months (see Appendix 2 for Trustees' biographies). Our long-standing Board members bring with them a range of business and commercial skills, including commercial law and licensing, charity law and governance, business planning and project management.

Our Chair has served as a Board member since 2009 and has a strong understanding of the strategic direction of the charity, helping to steer the organisation towards achieving its goals and giving direction to the wider Board. The Chair regularly commits additional time coming into the office to work with senior management on implementation of strategy and sit on community sub-groups.

The Board's role is to:

- Ensure all actions undertaken are in line with TCA's charitable objects
- Ensure good governance, leadership and the effective administration of TCA
- Set strategic direction, develop policy and oversee good practice
- Define goals, set targets and monitor and evaluate performance of staff team
- Ensure financial solvency and transparent financial management
- Provide resources and manage property
- Safeguard TCA's reputation and values and act in the interests of TCA

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- Comply with the law and other relevant regulation and legislation
- Ensure accountability to funders and beneficiaries

External Advisors

TCA also works with independent advisers who are able to offer specific skills and expertise to support the successful running of the group.

Through a longstanding relationship through our Board of trustees, TCA receives pro-bono support from Womble Bond Dickinson; a commercial and business law firm who act as Company Secretary to the organisation. They also provide a wealth of free legal advice services, supporting with issues including lease negotiations, contract agreements and company law and compliance.

We have also been working with a Member of the Chartered Institute of Management Accountants in an external advisory capacity around governance and finance. Their employment history includes management accounting for Imperial Tobacco and clinical governance review for the Commission for Health Improvement.

He is experienced in conducting internal audits of governance and accounting procedures.

He has committed to working with the Board to carry out internal audit and support with the Board's development, on a pro-bono basis. He is helping to develop internal systems and processes to enable the Board to have greater understanding and control of financial and governance matters, in line with Charity Commission guidelines.

We have also been working with an independent Board Mentor to develop the skills and confidence of the board members within their roles.

Senior Management

The Board manage a core staff team led by the Centre Director. The organisation structure is based around the Centre Director taking on Senior Management Responsibility.

Our Centre Director has been working for TCA since 2007 and has over ten years' experience in fund-raising, working for national charities. She has worked to develop strong networks and links with partner organisations and the local authority and has extensive experience with change management, delivery of large-scale capital projects and developing new activities and projects.

The Centre Director is responsible for regular Board communication and providing monthly management reports and management accounts to the Board. She regularly meets with the Chair of Trustees and reports on the ongoing activities of the charity, to enable the Board to make informed decisions and ensure compliance and good governance.

Board Recruitment

TCA welcomes applications for Board vacancies from our membership and also carries out Board recruitment drives. Positions are advertised via local media, Voscur and other volunteer recruitment forums, on our website and by word of mouth.

Appointment to the Board is a three-stage process which involves:

- Application – the interested person submits an application, equal opportunities form and CV for consideration by the Board and management
- Interview – interviews are held by a panel made up of at least one member, one Board member and one staff member
- Election – those deemed as suitable for the vacancies are proposed at a General Meeting for election by the Members.

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The Board have been actively recruiting new members during the financial year to increase capacity, proposing new board members for appointment at 2017/2018 AGM (October 2018).

Insurance – as of 31 March 2018

TCA is insured by Zurich, summary of cover includes:

- Employers Liability = £10m
- Public Liability = £10m (also declared events – Fireworks & Garden Parties)
- Trustees Indemnity = £1m
- Professional Indemnity = £1m
- Legal expenses = £100,000
- Buildings* cover = £6,412,067
- Contents cover = £336,059

**Insurance for our second premises – 6 West Street - ended 31 March 2018 at lease end.*

Payments to Trustees

A director or connected person may enter into a contract for the supply of service where that is permitted in accordance with, and subject to the conditions in, section 73A to 73C of the Charities Act 2011. In 2017/2018 there have been no payments to Trustees.

Neither TCA Board members nor our trading subsidiary Board are paid for their duties as Directors. Our Board do not hold paid positions within either the charity or trading company.

Risk management

Risk management is integrated in the cycle of strategic development that links TCA's planning, delivery, financial management, human resource management, monitoring, evaluation and continuous improvement.

Trinity has adopted a stringent approach to risk, through regular review of Risk Register. We:

- Clearly identify key risk areas and ways to mitigate them
- Outline clearly new measures to decrease risk in key areas of risk, including those recently identified by external business support: governance, leadership secession and financial resilience particularly in relation to reserves
- Have developed a system for continuous monitoring and management of risk developed and owned jointly by Board and staff

Trinity recognises that not all risks can be eliminated but that the extent of the risk can and must be mitigated. Trinity puts in place the appropriate procedures and controls to reduce risks or minimise impact of risks.

Following work with our external advisor, TCA have carried out a detailed update of the organisation Risk Register. The register reflects current Charity Commission recommendations (CC26) regarding the format of Risk Registers, which have a 5 point scale for both impact and likelihood with the numbers multiplied to give a risk score.

The object of this method is to draw attention of the Trustees to the seriousness with which the risks should be taken. An additional column shows the risk score after mitigating factors have been implemented. The Trustees have agreed to review the Risk Register twice yearly.

TCA defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. We have identified risks and classified them in terms of likely occurrence and the impact they might have on the organisation with the view to:

- maximise opportunities and to minimise risks

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- encourage the organisation to view major opportunities in context
- assess opportunities and risks in terms of appropriateness to the organisation
- recognise the importance of balancing short and long-term needs and the impact of these needs on organisational change

Key risks

1. Finance

Failure of budgetary control; failure of internal financial controls; failure to meet projected income targets and/or loss of funds/revenue streams; unforeseen expenditure costs.

In order to mitigate against financial risk, TCA Board undertook a review of internal financial controls in January 2018, including a review of finance and reserves policies, in line with Charity Commission (CC) guidelines (CC8).

Since 2015/2016, the Board have taken the view to undertake a full audit for each financial year and in subsequent financial years, regardless of the <£1m threshold. This is in order to ensure detailed scrutiny and prudence given the charity's historic going concern qualification.

TCA have an annual budget in place, taking into account peaks and troughs of income generation and funding profiles, which is monitored against management account reporting, provided by the Centre Director with support from the Management Accountant.

Regular monitoring of spend against individual projects and contracts to ensure positive cash flow takes place within the staff team.

2. Health and safety (H&S)

Failure to safeguard the welfare and safety of staff, volunteers, customers and other centre users.

A H&S Audit Tool was derived from the organisation's standing H&S policy, used to scrutinise the application of the policy on an annual basis, with support from external advisors.

Risk Assessments are undertaken for any new activity with weekly event meetings to ensure all H&S implications of activities are understood. Partners are inducted into use of building and expectations made clear through terms and conditions and meetings with hirers.

H&S training is provided to staff to ensure effective implementation of policy and procedures.

A virtual 'bug-tracker' is used for ongoing building observation reporting, so that the facilities team can track and address any potential developing hazards.

We use the accident book to record any incidents and provide annual reporting to the Board in relation to any trends, which helps to steer staff training in these areas.

3. Key personnel

Loss of key personnel (Senior Management).

TCA works hard to ensure staff and volunteers feel valued and supported. There are a number of policies and procedures in place including our Internal Communications policy, which fosters a supportive working environment. This details our ethos of encouraging good communication between the team, including regular staff meetings, 121s and team-building, to ensure good staff morale as well as being a performance management tool.

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TCA is a flexible employer and provides flexible working to encourage staff retention. Annual reviews are carried out to ensure any additional responsibilities are recognised, with pay reviews carried out, where possible according to available budget.

Through training, regular supervision and team-building activities, TCA has developed and sustained a dynamic team, with many longstanding members.

We have developed documentation, shared administrative systems and agreed procedures and processes to ensure business continuity and to avoid single points of failure.

Throughout 2017/18 we have and will be developing and implementing our CRM system, to better record information and reduce dependency and risk of loss of organisational knowledge.

4. Governance

Failure to recruit/retain Board members.

Board members are inducted into roles and responsibilities to ensure that they understand their duties to help ensure retention and the Board meet regularly and communicate outside of meetings via a shared mailing list to maintain active involvement.

The Board are actively recruiting new members during 2017/18 to increase capacity, co-opting new members for appointment at AGM (October 2018). The Board is also supported by an external advisor to assist with review of governance and finance.

5. Data Protection

In line with the revision of the Data Protection Act 2018 and the General Data Protection Regulation (GDPR), Trinity has been reviewing our Data Protection Policy, systems and processes to ensure compliance. We are registered with the ICO and have issued a Privacy Policy and Cookies Policy available for viewing via our website.

6. Lease variation/loss

With financial pressures increasingly being faced by Local Authorities across the country and proposed changes to Bristol City Council's Community Asset Transfer Policy underway, the trustees are aware of possible long-term risk to changes in Leasehold/Service Level Agreement arrangements currently held on the Trinity Centre.

The Board and Senior Management are actively seeking legal advice regarding the charity's position, in particular with concern regarding levels of capital investment already made and planned in the asset. The Board have instructed Senior Management to continue to negotiate and liaise with representatives at Bristol City Council to explore alternative options including potential acquisition of freehold.

Objectives & activities

Objects

TCA's memorandum and articles of association set out how the organisation should be governed and our charitable objects:

- to promote, maintain, and advance education through the presentation of creative and performing arts
- to advance the education of people of all ages in the creative and performing arts, information technology and life skills
- to preserve, protect and improve for the public benefit the Trinity Centre, formerly the Holy Trinity Church, and promote the heritage of this building
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their

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youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life

- to promote racial harmony by promoting equality of opportunity and good relations between persons of different racial and cultural identities and by encouraging the use of the Trinity Centre or other Trinity Arts Centre facilities for multicultural activities.

Aims and objectives 2018 - 2022

Aims	Objectives
Secure the long term sustainability of TCA, the Trinity Centre and improve our facilities to maximise their potential as community arts hubs	We will achieve this through: <ul style="list-style-type: none">• growing reserves• greening the venue
Development of the organisation to be able to respond effectively to community need and identify opportunities that help to enhance our provision	We will achieve this through: <ul style="list-style-type: none">• growing our unrestricted revenue streams• investing in marketing and fundraising
Raise our profile as an arts provider and increase audience representation and participation opportunities for those who may otherwise not engage with the arts	We will achieve this through: <ul style="list-style-type: none">• building our in-house programme• developing partnerships to support our arts provision
Increase our social outputs in line with Reaching Communities objectives	We will achieve this through: <ul style="list-style-type: none">• learning across our live-programme and project activities• developing partnerships to support our community provision• delivering activities around heritage themes• experiment with new ways of bringing people from different backgrounds and communities together

Public Benefit Statement

TCA's is a registered charity with defined charitable purposes for the public interest, as outlined in our objects above. Our vision remains to provide space and resources for diverse inner-city communities to participate and shape arts in Bristol, in pursuit of our charitable objects: Arts, Community, Education, Heritage. In line with Charity Commission guidance on Public Benefit, the trustees seek to further the charity's purpose for the public benefit through our mission statement; "to empower communities through the arts". TCA operates as a charity, carrying out our charity's purposes for the public benefit:

- 1) We seek to bring people together to increase a sense of neighbourhood, promote cohesion and aid social and economic regeneration within Easton, Ashley and Lawrence Hill (including Old Market) - rated as among the top 10% most deprived nationally on the Multiple Indices of Deprivation.
- 2) We are a key arts provider in Bristol, funded by Bristol City Council 2018-2022 as part of their Cultural Investment Programme. We work with both local and national promoters and producers to provide a diverse programme live music, performance and events and deliver targeted projects around heritage, community and arts.
- 3) We run a creative youth training programme, providing accredited courses to young people from challenging circumstances.

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- 4) We provide subsidised facilities and resources to other charity and voluntary groups, are a base for other community projects and support a number of grass-roots activities with free space through the Trinity Community Initiative.
- 5) We have and will continue to re-invest revenue from our programme and trading subsidiary back into achieving our charitable objects, enabling us to subsidise the direct delivery of activities and performances that will help to ensure Trinity remains a diverse and accessible community space.

The trustees have given due consideration with regard to Charity Commission guidance on public benefit. We are committed to reporting on how the trustees have carried out the charity's purposes, through our website and annual report, monitoring user numbers as well as gathering feedback and testimonies to demonstrate the public benefit. We are committed to fulfillment of the accounting regulations for charities via our annual accounting reporting and independent scrutiny of accounts (i.e. financial audit).

Service User Numbers

Throughout 2017/2018, the Trinity Centre was used by 64,930 people across 1,336 activities, projects, live-music, performances and community events.

- 25,888 people took part in community and regular activities across 807 sessions – a 20% increase in participants, compared with last year.
- 161 community projects, activities and events were supported with 4,344 hrs of free or subsidised hall space under our Trinity Community Initiative (TCI).
- 33,935 people attended 86 live-music events
- 224 young people aged 16-25 of all abilities took part in our Youth Music Programme, with 1,072hrs of contact time across 178 sessions
- 441 regular participants of all ages got involved in our weekly activities, delivered by 14 partner groups, including Awaz Utaoh, Bristol Samba, Community Garden, Gentle Dance, Gerry's Attic, Hype Dance, Ilu Axe and WECIL.
- 513 people of all abilities and ages took part across 7 Community Garden projects, over 157 sessions, including Stay & Play, Mental Health Days, Community Days and Holiday Activities.
- 4,180 people came along to Trinity's free annual Fireworks Festival and Garden Party

Activities Summary

Further details about our activities are contained in our Annual Report 2017/18 available on our website.

Arts:

- Arts West Side
- Ignite
- Live programme

Community:

- TCI
- Community Garden
- Venue Hire

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Education:

- Youth Music Training Programme

Heritage:

- Learning & Participation Activities
- Capital Works Programme

Volunteers:

- 51 volunteers helped us across our activities throughout the year

Fundraising statement

Trinity's fundraising activities are shared across the organisation, with our primary fundraising activity consisting of applications to public bodies and trusts and foundations.

During our recent capital works phase, we ran an individual giving appeal via online platforms (Just Giving and Crowd Funder), also bucket-collecting during events at the Trinity Centre.

We also employed a part-time fundraiser during the period; this was fixed-term post ending in May 2017, funded by Heritage Lottery Fund as part of the capital works development phase, to help raise funds for our capital works programme.

We have an Ethical Fundraising Policy and have recently subscribed to the Fundraising Regulators. We are not aware of any failure by the charity - or by any person acting on our behalf - to comply with relevant fundraising standards.

As of August 2017, Trinity has operated an opt-in policy for all direct marketing, in line with GDPR guidelines. All e-marketing material contains clear instructions on how a person can be removed from these mailing lists. We work to ensure any ongoing marketing communication is not unreasonably intrusive or persistent and we are not aware of any unreasonable intrusion on a person's privacy, nor any undue pressure placed on a person or persons to give money or any other property to the charity.

At present that charity does not undertake any of the following fundraising activity:

- direct marketing appeals solely in relation to our fundraising
- street or door-to-door fundraising
- telephone fundraising
- direct postal mailers

There have been no complaints about the charity's fundraising activity in the year.

Achievements and performance

Key achievements

- Securing Arts Council Grants for Arts funding to continue delivery of our in-house performing-arts programme, IGNiTE
- Setting up a new partnership to deliver Youth Music provision within the inner-city, working with Basement Studio and Aspiration Creation Elevation
- Commencing delivery of the Trinity Centre Conservation Project 2017-2018

Performance review 2017/18

- Growth of TCE trading activities to increase unrestricted funds for development of charitable activities
- Investment in staff team to grow administration and marketing and fundraising to further Arts Council Catalyst Evolve objectives

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Development plans 2018-2022

Trinity's business plan, 2018-2022 sets out our key goals and objectives for the period. We are at a key point of development, and have new resources to develop our programme, build our financial resilience, and increase our staff capacity. Together with our experience, track record and commitment we are at the optimum time to be able to take Trinity forward in this next phase of capital works and centre improvement.

Our key goals over the next five years are to:

- **Work together with the wider sector to effect real change in diversifying participation in the arts in Bristol and connecting communities and cultures**
- **Develop a programme that adds value to the existing offer through building on our strengths and heritage**
- **Complete our capital programme to improve and sustain the fabric of the building and the effectiveness of its use**
- **Build internal capacity to deliver in line with developed strategies**
- **Achieve financial sustainability through a robust range of income generation, contractual funding and effective fundraising**

We have a strong business model based on a mixed economy approach and supported by: revenue capacity through centre hire, car park management, and ticket sales; project, core and trust and foundation funding through a variety of sources including local authority and Arts Council.

Our capital investment plans are closely related to increasing financial resilience and building strong reserves; centre improvements will both preserve the heritage of this well-loved Grade 11 building, and increase our events, music gig and hire revenue through better public and back-stage facilities and capacity.

A key strength is our high calibre staff team led by an experienced Centre Director and a committed Board. We are investing in strengthening capacity and effectiveness through increased staff resources and Board and staff training/management systems to ensure stability and continuity.

We have increased resources to help us deliver our marketing plan; this includes a ticketing/CRM system and a new marketing post that will significantly increase our knowledge of our audiences and ability to reach new ones.

Our five-year business plan has been developed with the support of Heritage Lottery Fund and Power to Change, and through detailed and robust business scrutiny by the Centre Director and other key stakeholders. It is a plan that has the confidence of the staff and the Board of Trinity, and we look forward to delivering on all key areas and achieving our stated goals.

Financial Review

Free Reserves

Trinity has free reserves of £20,547. Long-term, we are seeking to build towards fulfillment of our Reserves Policy - the development of the building is vital in order to maximise income in order to achieve this.

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TCA are keen to develop our reserves and are looking at ways this can be achieved with our current cash flow, however, this is only possible if our ability to generate revenue from the premises is maximised.

We have always maintained a healthy turnover with diverse income streams and through registering as a charity we have subsequently set up a separate trading subsidiary company in order to transfer unrestricted profits generated back to the charity.

Increasing our financial capacity through bringing our upstairs hall into use and expanding our programme activities will help generate additional income in order to achieve this.

Our reserves policy

The Trustees have set out a reserves policy as part of our plans to provide long term sustainability of the Trinity Centre and our community activities.

The Trustees consider the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds, which have been earmarked for specific building or major equipment purchase or other projects.

The reserves currently stand at £20,548 and are calculated as follows:

Total unrestricted funds of £343,188

Less designated funds of £322,640

Designated funds represented are for assets purchased to be depreciated in the coming years.

The minimum target for reserves is six-months core running costs, to ensure the stability of the charity in the absence of any one or more revenue stream. This minimum reserve requirement is calculated as follows:

Staff costs £189,595

Core building/overheads £122,036

Total reserve requirement £155,815

The reserves held are currently below our target range, due to ongoing capital investment required in the premises impacting on wider delivery of revenue generating activity. We anticipate some of this ground will be recovered during the coming financial years 2019-2021 so as to achieve minimum level of reserves by 2022.

Plans for future periods

Key grants secured for activity for 2018/2019	Grant	Activity
Bristol City Council	£17k	Key Arts Provider core funding
Youth Music Fund 2018-2020	£30k pa	Youth Training Programme
Arts Council + match funders	£50k	Ignite Project: Programme Delivery
Heritage Lottery, Historic England, Bristol City Council + match funders	£800k	Trinity Centre Conservation Project: Capital repair works 2017-2018
Backstage Trust	£15k	Trinity Centre Development Project: Feasibility update

In line with our Service Level Agreement, Business Development Plan and Business Plan, and through ongoing consultation with staff, volunteers, services users and the general public, the following areas have been identified for development over the coming year:

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Key grant applications planned/decisions outstanding	Application Amount	Activity
Trusts & Foundations	£75k	Development of an extended community engagement and members programme
Trusts & Foundations	£150k	Trinity Centre Refit Project: fixtures and fittings improvements
Trusts & Foundations	£65k	Ongoing development of in-house artistic programming

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Statement of responsibilities of the Trustees

The trustees (who are also directors of TCA for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Membership

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2018 was 25. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the group or the charity.

Auditors

The Directors would like to thank Burton Sweet for their services in previous accounting periods.

A resolution will be proposed at the Annual General Meeting that Burton Sweet be re-appointed as auditor for the ensuing year.

Approved by the trustees on and signed on its behalf by

Glyn Everett – Chair of Trustees

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INDEPENDENT AUDITORS' REPORT

YEAR ENDED 31 MARCH 2018

Independent auditor's report to the members of Trinity Community Arts Limited

Opinion

We have audited the financial statements of Trinity Community Arts Limited (the 'parent') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the group and of the parent's affairs as at 31 March 2018 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with international Standards in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and of the parent's ability to continue to adopt the going concern basis of accounting for a period of a least twelve months from the date when the financial statements are authorised for issue.

TRINITY COMMUNITY ARTS LIMITED

INDEPENDENT AUDITORS' REPORT

YEAR ENDED 31 MARCH 2018

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept by the parent charitable company;
- the parent charitable company financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

TRINITY COMMUNITY ARTS LIMITED

INDEPENDENT AUDITORS' REPORT

YEAR ENDED 31 MARCH 2018

In preparing the financial statements, the trustees are responsible for assessing the group and parent's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm This description forms part of our auditor's report.

Neil Kingston FCA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Chartered Accountants and Statutory Auditor

The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

TRINITY COMMUNITY ARTS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

YEAR ENDED 31 MARCH 2018

					(restated)
		Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	Note	£	£	£	£
Income from:					
Donations and legacies	2	112,454	493,445	605,899	191,684
Charitable activities	3	55,292	85	55,377	60,582
Other trading activities	4	552,402	3,664	556,066	460,990
Investments		189	-	189	46
Total Income		720,337	497,194	1,217,531	713,302
Expenditure on:					
Raising funds	6	305,304	-	305,304	222,643
Charitable activities	7, 8	403,528	435,693	839,221	474,294
Total Expenditure		708,832	435,693	1,144,525	696,937
Net income/(expenditure)	13	11,505	61,501	73,006	16,365
Transfers between funds	22	13,570	(13,570)	-	-
Net movement in funds		25,075	47,931	73,006	16,365
Total funds at 1 April 2017	22	318,317	73,098	391,415	375,050
Total funds at 31 March 2018	22	343,392	121,029	464,421	391,415

The group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the group are classed as continuing

The notes on pages 22 to 36 form part of these financial statements (See Note 11 for consolidated fund-accounting comparative figures)

TRINITY COMMUNITY ARTS LIMITED

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

YEAR ENDED 31 MARCH 2018

					(restated)
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Income from:					
Donations and legacies	2	240,999	493,445	734,444	347,034
Charitable activities	3	55,292	85	55,377	60,582
Other trading activities	4	148,672	3,664	152,336	92,678
Investments		189	-	189	46
Total Income		445,152	497,194	942,346	500,340
Expenditure on:					
Raising funds	6	29,849	-	29,849	8,721
Charitable activities	7, 8	403,528	435,693	839,221	474,294
Total Expenditure		433,377	435,693	869,070	483,015
Net income/(expenditure)	13	11,775	61,501	73,276	17,325
Transfers between funds	22	13,570	(13,570)	-	-
Net movement in funds		25,345	47,931	73,276	17,325
Total funds at 1 April 2017	22	317,843	73,098	390,941	373,616
Total funds at 31 March 2018	22	343,188	121,029	464,217	390,941

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

The notes on pages 22 to 36 form part of these financial statements (See Note 12 for fund-accounting comparative figures)

TRINITY COMMUNITY ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

Company Number: 04372577

	Note	Group 2018 £	Charity 2018 £	Group 2017 £	Charity 2017 £
Fixed assets					
Tangible assets	16	280,419	280,217	316,609	316,137
Investments	17	-	1	-	1
		<u>280,419</u>	<u>280,218</u>	<u>316,609</u>	<u>316,138</u>
Current assets					
Stock	18	12,776	-	10,648	-
Debtors	19	76,612	49,285	92,659	67,571
Cash at bank		<u>259,881</u>	<u>217,459</u>	<u>104,490</u>	<u>75,240</u>
		349,269	266,744	207,797	142,811
Creditors: amounts falling due within one year	20	<u>(148,187)</u>	<u>(82,745)</u>	<u>(129,010)</u>	<u>(68,008)</u>
Net current (liabilities)/assets		201,082	183,999	78,787	74,803
Total assets less current liabilities		<u>481,501</u>	<u>464,217</u>	<u>395,396</u>	<u>390,941</u>
Creditors: amounts falling due over one year	21	<u>(17,080)</u>	-	<u>(3,981)</u>	-
Net assets		<u>464,421</u>	<u>464,217</u>	<u>391,415</u>	<u>390,941</u>
Funds					
Restricted funds	22	121,029	121,029	73,098	73,098
Unrestricted funds	22				
- Designated funds		322,640	322,640	316,137	316,137
- General funds		20,548	20,548	1,706	1,706
- Non-charitable trading funds		204	-	474	-
		<u>464,421</u>	<u>464,217</u>	<u>391,415</u>	<u>390,941</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on and are signed on their behalf by:

.....
Glyn Everett
Chair of Trustees

.....
Fidel Meraz
Trustee

The notes on pages 22 to 36 form part of these financial statements

TRINITY COMMUNITY ARTS LIMITED

CONSOLIDATED CASH FLOW STATEMENT

AS AT 31 MARCH 2018

	Note	2018 £	£	2017 £	£
Cash generated from operating activities	A		188,323		68,805
Investment income			189		46
Capital expenditure and financial investment					
Acquisition of tangible fixed assets		(33,121)		(28,332)	
			(33,121)		(28,332)
Net cash inflow for the year	B		155,391		40,519

	2018 £	2017 £
A. Reconciliation of net movement in funds to net cashflow from operating activities		
Statement of Financial Activities: Net movement in funds	73,006	16,365
Investment income	(189)	(46)
Decrease/(increase) in debtors	16,047	(36,854)
(Increase)/decrease in stock	(2,128)	(335)
Increase/(decrease) in creditors	32,276	22,055
Depreciation	69,311	67,620
Net cash flow from operating activities	188,323	68,805

B. Analysis of changes in cash flow during the year

	2018 £	2017 £	Change £
Cash at bank and in hand	259,881	104,490	155,391
	259,881	104,490	155,391
	2017 £	2016 £	Change £
Cash at bank and in hand	104,490	63,971	40,519
	104,490	63,971	40,519

C. Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice, this restriction has not had any effect on group cashflows for the year.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1 Accounting policies

Basis of preparing the financial statements

The trustees have regarded both post year-end information and future budgets when considering the going concern status of the charity. Though the charity does significantly rely upon donations from the public and the trading subsidiary, in the opinion of the trustees, the charity will continue to be a going concern for the foreseeable future. The accounts have therefore been prepared on a going concern basis.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the charity and its subsidiary, Trinity Community Enterprises Limited on a line by line basis.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value, and in accordance with applicable United Kingdom Accounting Standards, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102 2015).

The charity is a Public Benefit entity.

Income recognition

Charitable and non charitable trading activities

Income generated from the supply of goods or services is included in the income statement in the period in which the supply is made.

Donations and grants

Income from donations and grants, including capital grants, is included in income as soon as legal entitlement arises, their amount is known with sufficient reliability and their economic benefit is probable, except as follows:

When donors specify that donations and grants given to the Trust must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the Trust becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Gifts in kind are recognised at fair value for goods or for services and facilities their estimated value to the charity, in both cases at date of gift.

Interest receivable

Interest is included when receivable by the Trust

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on the basis on total income attributable to each activity which is consistent with the use of resources.

Community	12%	(2017 - 41%)
Education	8%	(2017 - 6%)
Arts	23%	(2017 - 27%)
Heritage	57%	(2017 - 26%)

All expenditure includes irrecoverable VAT where applicable. Charitable activity costs include governance costs, which are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

The shift towards Heritage activity relates to the Trinity Centre Conservation Project.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are capitalised at values over £100 and are stated in the balance sheet at cost (except where stated otherwise) less depreciation, subject to impairment review annually, and calculated at rates intended to write off the excess of the cost over the anticipated residual value (estimated by reference to current market prices) of individual assets over their estimated useful lives.

Tangible fixed assets - Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated economic life.

Leasehold property improvements	- 10% straight line on cost
Events Equipment	- 20% straight line on cost
Fixtures and Fittings	- 20% straight line on cost
Office Equipment	- 20% straight line on cost

Investments

Investments in the subsidiary undertaking are held at cost less any impairment in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate using the effective interest method.

Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

Fund accounting

Restricted Funds

The restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds

Funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Those funds earmarked for particular projects are designated as separate funds. However, the trustees' discretion to apply such funds is not legally restricted.

Designated Funds

The trustees may at their discretion set aside funds for specific purposes, which would otherwise form part of the general reserves of the organisation.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1 Accounting policies (continued)

Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Donations & legacies

Group

	Unrestricted Funds	Restricted Funds	Total Funds 2018	(restated) Total Funds 2017
	£	£	£	£
Donations	6,681	2,102	8,783	16,833
Grants (note 5)	105,773	491,343	597,116	174,851
	<u>112,454</u>	<u>493,445</u>	<u>605,899</u>	<u>191,684</u>

Charity

	Unrestricted Funds	Restricted Funds	Total Funds 2018	(restated) Total Funds 2017
	£	£	£	£
Donations	6,681	2,102	8,783	16,833
Donation from subsidiary	128,545	-	128,545	155,350
Grants (note 5)	105,773	491,343	597,116	174,851
	<u>240,999</u>	<u>493,445</u>	<u>734,444</u>	<u>347,034</u>

3 Charitable activities

Group & Charity

	Unrestricted Funds	Restricted Funds	Total Funds 2018	(restated) Total Funds 2017
	£	£	£	£
Training	10,190	-	10,190	9,125
Room hire	45,102	85	45,187	51,457
	<u>55,292</u>	<u>85</u>	<u>55,377</u>	<u>60,582</u>

4 Other trading activities

Group

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Events	40,645	-	40,645	24,681
West Street	7,975	-	7,975	6,809
Miscellaneous income	549	3,664	4,213	4,239
Car park hire	736	-	736	128
Trading subsidiary turnover	502,497	-	502,497	425,133
	<u>552,402</u>	<u>3,664</u>	<u>556,066</u>	<u>460,990</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

4 Other trading activities (*continued*)

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Events	40,645	-	40,645	24,681
West Street	7,975	-	7,975	6,809
Miscellaneous income	549	3,664	4,213	4,239
Car park hire	736	-	736	128
Management charge	98,767	-	98,767	56,821
	<u>148,672</u>	<u>3,664</u>	<u>152,336</u>	<u>92,678</u>

5 Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<i>Donations and Legacies</i>				
Allchurches Trust	-	9,500	9,500	-
Arts Council England	90,773	29,249	120,022	81,765
Ashla Trust	-	5,000	5,000	-
Bramble Charitable Trust	-	1,000	1,000	-
Bristol City Council (Key Arts Provider)	15,000	-	15,000	20,000
Bristol Plays Music	-	3,000	3,000	1,500
Bruce Wake Charitable Trust	-	3,000	3,000	-
Business West	-	-	-	250
D'Oyly Carte Charitable Trust	-	3,000	3,000	-
Enovert Community Trust (formerly Cory Environmental Trust Britain)	-	25,000	25,000	-
Ernest Cook Trust	-	2,500	2,500	-
Garfield Weston Foundation	-	30,000	30,000	-
Hedley Foundation	-	-	-	2,000
Heritage Lottery Fund	-	144,789	144,789	65,460
Historic England	-	95,489	95,489	-
Marks & Spencers	-	-	-	950
Nisbet Trust	-	20,000	20,000	-
Persimmion Charitable Foundation	-	1,000	1,000	-
Quartet Community Foundation	-	-	-	2,000
Swire Charitable Trust	-	5,000	5,000	-
Sylvia Waddilove Foundation UK	-	3,750	3,750	-
Theatres Trust - Wolfson Foundation for Urgent Repairs	-	15,000	15,000	-
The Pilgrim Trust	-	20,000	20,000	-
Van Neste Foundation	-	5,000	5,000	-
Various Others	-	40,000	40,000	926
W H Smith	-	100	100	-
Youth Music	-	29,966	29,966	-
	<u>105,773</u>	<u>491,343</u>	<u>597,116</u>	<u>174,851</u>
			(note 2)	

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

6 Raising funds

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fundraising costs	25,843	-	25,843	5,653
West Street costs	4,006	-	4,006	3,068
Trinity Community Enterprises	275,455	-	275,455	213,922
	<u>305,304</u>	<u>-</u>	<u>305,304</u>	<u>222,643</u>

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fundraising costs	25,843	-	25,843	5,653
West Street costs	4,006	-	4,006	3,068
	<u>29,849</u>	<u>-</u>	<u>29,849</u>	<u>8,721</u>

7 Charitable activities

Group & Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Community	45,680	23,410	69,090	152,218
Education	53,312	27,735	81,047	48,133
Arts	87,555	18,965	106,520	114,361
Heritage	216,981	365,583	582,564	159,583
	<u>403,528</u>	<u>435,693</u>	<u>839,221</u>	<u>474,294</u>

8 Charitable activities analysis of expenditure

Group & Charity

	Direct costs £	Support costs £	Total 2018 £	Total 2017 £
Community	23,409	45,681	69,090	152,218
Education	50,593	30,454	81,047	48,133
Arts	18,965	87,555	106,520	114,361
Heritage	365,582	216,982	582,564	159,583
	<u>458,549</u>	<u>380,672</u>	<u>839,221</u>	<u>474,294</u>
	(note 9)	(note 10)		

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

9 Direct Costs

	Community £	Education £	Arts £	Heritage £	Total 2018 £	Total 2017 £
Staff costs	2,784	28,929	-	18,183	49,896	55,759
Subcontractors	16,558	20,310	15,549	10,499	62,916	27,497
Administration	3,629	981	122	122	4,854	2,055
Advertising and promotion	15	-	1,779	87	1,881	4,481
Repairs and renewals	266	-	293	332,351	332,910	1,003
Equipment hire	-	-	1,134	200	1,334	3,267
Sundry expenses	157	23	88	142	410	730
Professional fees	-	350	-	3,998	4,348	34,136
	<u>23,409</u>	<u>50,593</u>	<u>18,965</u>	<u>365,582</u>	<u>458,549</u>	<u>128,928</u>

The heritage repairs and renewals reflect the ongoing major repair work to the building.

10 Support costs

	Community £	Education £	Arts £	Heritage £	Total 2018 £	Total 2017 £
Subcontractors	2,115	1,410	4,055	10,049	17,629	21,394
Staff costs	22,751	15,168	43,607	108,069	189,595	152,255
Training and Welfare	421	281	807	2,000	3,509	4,747
Utilities	2,199	1,466	4,216	10,448	18,329	17,690
Repairs and renewals	1,510	1,007	2,895	7,174	12,586	16,902
Cleaning	2,347	1,565	4,498	11,147	19,557	15,525
Waste Management	382	255	732	1,814	3,182	4,557
Computer maintenance	1,181	787	2,263	5,608	9,839	13,761
Insurance	1,393	929	2,671	6,618	11,611	10,867
Advertising and promotion	457	305	876	2,172	3,810	1,950
Telephone and internet	340	227	651	1,614	2,832	2,850
Travel	93	62	178	440	772	1,943
Printing, postage and stationery	274	183	526	1,303	2,286	3,318
Subscriptions and licence fees	302	201	579	1,434	2,516	2,951
Bank charges & interest	104	69	200	495	868	670
Professional fees	286	191	549	1,359	2,385	1,203
Sundry expenses	441	294	845	2,095	3,675	421
Bad debts	-	-	-	-	-	443
Depreciation	8,285	5,523	15,879	39,353	69,041	66,659
Governance costs	798	532	1,530	3,791	6,650	5,260
	<u>45,681</u>	<u>30,454</u>	<u>87,555</u>	<u>216,983</u>	<u>380,672</u>	<u>345,366</u>

Governance costs include audit costs.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

11 Consolidated SOFA Fund Analysis Comparative Figures

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to March 17 £
Income from:			
Donations and legacies	4,964	11,869	16,833
Charitable activities	85,444	149,989	235,433
Other trading activities	460,990	-	460,990
Investments	46	-	46
Total Income	551,444	161,858	713,302
Expenditure on:			
Raising Funds	222,643	-	222,643
Charitable activities	368,852	105,442	474,294
Total Expenditure	591,495	105,442	696,937
Net income/(expenditure)			
- Net income	(40,051)	56,416	16,365
Transfers between funds	34,835	(34,835)	-
Net movement in funds	(5,216)	21,581	16,365
Total funds at 1 April 2016	323,532	51,518	375,050
Total funds at 31 March 2017	318,317	73,098	391,415

12 Charity SOFA Fund Analysis Comparative Figures

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to March 17 £
Income from:			
Donations and legacies	160,314	11,869	172,183
Charitable activities	85,444	149,989	235,433
Other trading activities	92,678	-	92,678
Investments	46	-	46
Total Income	338,482	161,858	500,340
Expenditure on:			
Raising Funds	8,721	-	8,721
Charitable activities	368,852	105,442	474,294
Total Expenditure	377,573	105,442	483,015
Net income/(expenditure)			
- Net income	(39,091)	56,416	17,325
Transfers between funds	34,835	(34,835)	-
Net movement in funds	(4,256)	21,581	17,325
Total funds at 1 April 2016	322,098	51,518	373,616
Total funds at 31 March 2017	317,843	73,098	390,941

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

13 Net Income/(expenditure)

This is stated after charging:

	2018 Group £	2018 Charity £	2017 Group £	2017 Charity £
Depreciation - owned assets	69,311	69,041	67,620	66,659
Audit fees	6,650	4,100	7,710	5,260

No payments were made to trustees for remuneration or for the reimbursement of expenses in the current or prior year, nor any waived. There were no other transactions with trustees requiring disclosure.

14 Staff costs and numbers

The aggregate payroll costs were:

	2018 Group £	2018 Charity £	2017 Group £	2017 Charity £
Wages and salaries	272,691	220,404	242,337	200,141
Social security costs	10,301	8,611	8,882	7,495
	<u>282,992</u>	<u>229,015</u>	<u>251,219</u>	<u>207,636</u>

No employee received emoluments of more than £60,000 in the current or prior period.

The average number of employees during the year was as follows:

	2018 No.	2017 No.
Group	42	43
Charity	<u>22</u>	<u>21</u>

Total senior management team remuneration (including employers national insurance contributions and employers pension contributions) amounted to £27,796 in the year (2017 - £31,352).

15 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Trinity Community Enterprises Ltd donates available profits to the charity.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

16 Tangible fixed assets

Group

	Leasehold Property Improvements £	Fixture and Fittings £	Office Equipment £	Totals £
Cost				
At 1 April 2017	344,785	187,975	25,239	557,999
Additions	6,147	26,974	-	33,121
Disposals	-	(12,081)	-	(12,081)
At 31 March 2018	<u>350,932</u>	<u>202,868</u>	<u>25,239</u>	<u>579,039</u>
Depreciation				
At 1 April 2017	109,497	115,958	15,935	241,390
Charge for the year	35,093	32,018	2,200	69,311
Disposals	-	(12,081)	-	(12,081)
At 31 March 2018	<u>144,590</u>	<u>135,895</u>	<u>18,135</u>	<u>298,620</u>
Net book value				
At 31 March 2018	<u>206,342</u>	<u>66,973</u>	<u>7,104</u>	<u>280,419</u>
At 31 March 2017	<u>235,288</u>	<u>72,017</u>	<u>9,304</u>	<u>316,609</u>

Charity

	Leasehold Property Improvements £	Fixture and Fittings £	Office Equipment £	Totals £
Cost				
At 1 April 2017	344,785	182,022	25,239	552,046
Additions	6,147	26,974	-	33,121
Disposals	-	(12,081)	-	(12,081)
At 31 March 2018	<u>350,932</u>	<u>196,915</u>	<u>25,239</u>	<u>573,086</u>
Depreciation				
At 1 April 2017	109,497	110,477	15,935	235,909
Charge for the year	35,093	31,748	2,200	69,041
Elimination on disposal	-	(12,081)	-	(12,081)
At 31 March 2018	<u>144,590</u>	<u>130,144</u>	<u>18,135</u>	<u>292,869</u>
Net book value				
At 31 March 2018	<u>206,342</u>	<u>66,771</u>	<u>7,104</u>	<u>280,217</u>
At 31 March 2017	<u>235,288</u>	<u>71,545</u>	<u>9,304</u>	<u>316,137</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

17 Fixed asset investments - charity

	Shares in group undertakings £
Market value	
At 1 April 2017	1
Additions	-
Net book value	
At 31 March 2018	1
At 31 March 2017	1

There were no investment assets outside the UK. The company's investments at the balance sheet date are entirely the share capital of Trinity Community Enterprises Limited (company number 07848421).

The subsidiary is primarily involved in the rental and hire of event facilities and bar services.

Class of share:	% holding	2018 £	2017 £
Ordinary	100	1	1
Aggregate capital and reserves		1	1

A summary of the 2017/18 trading results are set out below:

	Trinity Community Enterprises	
	2018 £	2017 £
Turnover	502,342	422,856
Cost of sales	(249,013)	(184,129)
Administrative expenses	(125,209)	(86,612)
Interest receivable	155	2,275
Profit for period	128,275	154,390
Shareholders funds	204	474

18 Stocks

	Group 2018 £	Charity 2018 £	Group 2017 £	Charity 2017 £
Bar stocks	12,776	-	10,648	-

19 Debtors

	Group 2018 £	Charity 2018 £	Group 2017 £	Charity 2017 £
Trade debtors	44,299	19,972	69,859	45,705
Prepayments	7,349	7,349	9,436	8,436
Other debtors	24,066	21,066	4,139	240
Amount owing from subsidiary	-	-	-	3,965
Accrued income	898	898	9,225	9,225
	76,612	49,285	92,659	67,571

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

20 Creditors: amounts falling due within one year

	Group 2018	Charity 2018	Group 2017	Charity 2017
		£	£	£
Trade creditors	58,198	36,046	48,975	24,161
Social security and other taxes	50	-	2,776	2,779
VAT	157	-	9,664	9,686
Other creditors	27,626	17,426	13,901	13,632
Accruals	11,277	9,256	10,345	6,694
Deferred income	50,879	16,218	43,349	11,056
Amount owing to subsidiary	-	3,799	-	-
	<u>148,187</u>	<u>82,745</u>	<u>129,010</u>	<u>68,008</u>

21 Creditors: amounts falling due over one year

	Group 2018	Charity 2018	Group 2017	Charity 2017
	£	£	£	£
Other non-current financial liabilities	<u>17,080</u>	<u>-</u>	<u>3,981</u>	<u>-</u>

22 Movement in funds - Group & Charity

	At 01-Apr 2017 £	Income £	Expenditure £	Transfers £	At 31-Mar 2018 £
Restricted Funds					
Wild Walks/Bristol City Council	466	-	(334)		132
Ignite 2017/Arts Council (Grants for the Arts)	10,930	6,463	(14,524)	(2,869)	-
Ignite 2018/Arts Council (Grants for the Arts)	-	31,414	(4,441)	(1,791)	25,182
Wheelchair Lift/Hedley Foundation	2,000	3,000	-	(5,000)	-
Conservation Project Development/Heritage Lottery Fund (Your Heritage)	(3,005)	7,018	(5,475)	1,462	-
Conservation Project Delivery Lottery Fund (Your Heritage)	38,954	400,833	(360,108)	(3,928)	75,751
Youth Music Training	-	48,466	(27,735)	(810)	19,921
Community Garden/Marks and Spencer	319	-	(276)		43
Evolve/Arts Council England (Catalyst)	23,434		(22,800)	(634)	-
Total Restricted Funds (Charity)	<u>73,098</u>	<u>497,194</u>	<u>(435,693)</u>	<u>(13,570)</u>	<u>121,029</u>
Designated Funds					
Fixed assets fund	316,137	-	(69,041)	33,121	280,217
Catalyst project fund	-	-	-	42,423	42,423
Unrestricted funds					
General fund	1,706	445,152	(364,336)	(61,974)	20,548
Total Unrestricted Funds (Charity)	<u>317,843</u>	<u>445,152</u>	<u>(433,377)</u>	<u>13,570</u>	<u>343,188</u>
Non-charitable trading funds	474	502,497	(502,767)	-	204
Intra-Group Transfers	-	(231,113)	231,113	-	-
Total funds (Group)	<u>391,415</u>	<u>1,213,730</u>	<u>(1,140,724)</u>	<u>-</u>	<u>464,421</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

22 Movement in funds - Group & Charity (continued)

Previous year

	At 01-Apr 2016 £	Income £	Expenditure £	Transfers £	At 31-Mar 2017 £
Restricted Funds					
Creative Internships/Business West	2,013	250	(2,430)	167	-
Youth Music/Avon & Somerset Constabulary Community Trust	312	-	(317)	5	-
Wild Walks/Bristol City Council	793	714	(1,041)	-	466
Ignite 2016/Arts Council (Grants for the Arts)	12,890	592	(927)	(10,909)	1,646
Ignite 2017/Arts Council (Grants for the Arts)	-	43,995	(20,970)	(13,741)	9,284
Wheelchair Lift/Hedley Foundation	-	2,000	-	-	2,000
Conservation Project Development/Heritage Lottery Fund (Your Heritage)	33,796	32,960	(67,122)	(2,639)	(3,005)
Conservation Project Development/Heritage Lottery Fund (Your Heritage)	-	41,000	(3,126)	1,080	38,954
Youth Music/Quartet Community Foundation	534	-	(43)	(491)	-
Community Garden/Marks and Spencer	-	950	(631)	-	319
St Judes Tenants Association	1,180	-	-	(1,180)	-
Sweet Memory Sounds/Bristol Plays Music & Quartet Community Foundation	-	7,127	-	(7,127)	-
Evolve/Arts Council England (Catalyst)	-	32,270	(8,836)	-	23,434
Total Restricted Funds (Charity)	51,518	161,858	(105,443)	(34,835)	73,098
Designated Funds					
Fixed assets fund	269,767	-	(34,479)	80,849	316,137
Unrestricted funds					
General fund	52,331	338,482	(343,093)	(46,014)	1,706
Total Unrestricted Funds (Charity)	322,098	338,482	(377,572)	34,835	317,843
Non-charitable trading funds	1,434	425,131	(426,091)	-	474
Intra-Group Transfers	-	(212,171)	212,171	-	-
Total funds (Group)	375,050	713,300	(696,935)	-	391,415

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

22 Movement in funds - Group & Charity (continued)

Transfers

Transfers reflect movements between restricted funds and general funds. This includes:

- portions of restricted funds that have been allocated as contributions towards general costs
- overspends on restricted funds that have been covered from general funds
- the transfer from restricted funds to general funds for the cost of capitalised assets purchased from restricted funding

The total cost of assets purchased from restricted funding during the year was £33,121. Where possible, the value of purchased assets is transferred to a designated fund which is then written back to general funds in line with depreciation.

Description of restricted funds

Arts Council (Grants for the Arts)

Ignite 2017/18 - programme of artist residencies, workshops and live performances, reflective of and engaging our diverse community user groups.

Arts Council (Catalyst Evolve)

Organisation development to increase capacity to lever funds from private sources, including Trusts & Foundations, Individuals and Corporates. Funding for core capacity in marketing, fundraising including new CRM system, plus £1 for £1 match funding support for donations from new private sources, 2016-2019.

Avon & Somerset Constabulary Community Trust - Commissioner's Fund

Youth Music - Grant awarded to deliver 121 Friday music sessions for young offenders and young people excluded from mainstream education, 2015/2016.

Business West

Creative Internships 2016-2017 - Trinity provided seven placements across the project; 6 month work experience for young people aged 18-24 who were unemployed and receiving JSA.

Bristol City Council

Wild Walks for Well-being; as the group is a non-constituted organisation, Trinity was awarded the grant to help administrate.

Hedley Foundation & Bruce Wake Charitable Trust

Grant support to purchase a portable wheelchair lift. From this, £5,000 of restricted funds was used to purchase fixed assets.

Heritage Lottery Fund (Your Heritage)

+ Match Funders

The Trinity Centre Conservation Project 2015-2017: Stage 1 - Development Phase; to plan a scheme of capital repairs to the Trinity Centre, incorporating works to roofs, windows and stonework, plus planning of accompanying learning and participation programme. Development Phase 2015-2016, Delivery Phase 2017.

Heritage Lottery Fund (Your Heritage)

Historic England

Bristol City Council

+ Match Funders

The Trinity Centre Conservation Project 2017-2018: Stage 2 Delivery Phase. Capital repairs to the Trinity Centre, incorporating works to roofs, windows and stonework, plus a year-long learning and participation programme in heritage activities for the community.

Quartet Community Foundation

Youth Music - Delivery of outreach youth music sessions for the Teenage Cancer Trust, 2015/2016.

Marks and Spencer

Community Garden volunteer day and materials.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

22 Movement in funds - Group & Charity (continued)

St Judes Tenants Association

Supporting St Judes residents and tenants in charitable, educational or recreational activities.

Sweet Memory Sounds, Bristol Plays Music and Quartet Community Foundation

Youth Music Programme - 121 and small group sessions for young people from challenging circumstances, to help them re-engage in learning through music.

Youth Music

+ Match Funders

'Making Tracks' Youth Music Programme - 121 and small group sessions for young people from challenging circumstances, to help them re-engage in learning through music; delivered in partnership with Basement Studio & Aspiration Creation Elevation (2018-2020).

Description of designated funds

Fixed assets fund

Represents the net book value of fixed assets that are not freely available.

Catalyst project fund

The catalyst project fund is made up of money designated to provide youth music training in 2016 - 2019.

23 Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Other current assets £	Creditors due > 1 year £	Total £
Restricted funds	-	-	121,029	-	121,029
Designated funds					
Fixed assets fund	280,217	-	-	-	280,217
Catalyst project fund	-	-	42,423	-	42,423
Unrestricted funds					
General funds	-	1	20,547	-	20,548
Charity	<u>280,217</u>	<u>1</u>	<u>183,999</u>	<u>-</u>	<u>464,217</u>
Trinity Community Enterprises Limited	202	(1)	3	-	204
Group	<u>280,419</u>	<u>-</u>	<u>184,002</u>	<u>-</u>	<u>464,421</u>

The free funds of the charity are £20,547 which is represented by other current assets.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

23 Analysis of net assets between funds (continued)

Previous year

	Tangible fixed assets £	Investments £	Other current assets £	Creditors due > 1 year £	Total £
Restricted funds	-	-	73,098	-	73,098
Designated funds					
Fixed assets fund	316,137	-	-	-	316,137
Unrestricted funds					
General funds	-	1	1,705	-	1,706
Charity	<u>316,137</u>	<u>1</u>	<u>74,803</u>	<u>-</u>	<u>390,941</u>
Trinity Community Enterprises Limited	472	(1)	3	-	474
Group	<u>316,609</u>	<u>-</u>	<u>74,806</u>	<u>-</u>	<u>391,415</u>

The free funds of the charity are £1,705, which is represented by other current assets.

24 Ultimate controlling party

The charity is controlled by the Trustees as a body.

25 Related party transactions

The charity has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions or balances with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

26 Legal status

Trinity Community Arts Limited is limited by guarantee with 32 (2017 - 31) members. In the event of a winding up the liability in respect of the guarantee is limited to £10 per member.