

TRINITY COMMUNITY ARTS LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
31 MARCH 2019

Company Registration Number 04372577
Charity Number 1144770

TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY
REFERENCE & ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2019

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:

Helen Ashley (appointed 4 October 2018)
Mijanou Blech (appointed 4 October 2018)
Alex Bradley (appointed 4 October 2018)
Dr Glyn Everett
Hannah Fowler
Tom Marshman
Fidel Meraz
Katy Noakes
Laura Williams

Principal staff Emma Harvey, Chief Executive Officer

Company secretary Bondlaw Secretaries Limited

Principal bankers Triodos Bank
Deanery
Road Bristol
BS1 5AS

Auditors Burton Sweet
Cooper House
Lower Charlton Estate
Shepton Mallet
Somerset
BA4 5QE

TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2019

This has been another great year for Trinity. The completion of the final major capital repair works has created a strong platform to deliver and engage communities in arts and culture, also providing a solid foundation for future improvements to Trinity and the wider site. We celebrated the heritage of Trinity and its place within Old Market and the local community with the Heart & Soul project, alongside revealing a new exhibition around the building.

Trinity's community arts programme represented 25% of activity across the year, connecting non-traditional arts audiences with a high quality arts and culture. IGNiTE connected communities with world-class artists; Making Tracks supported young people to enter back into education or secure paid work and dance provision for older people helped tackle and reduce isolation.

Sadly, we had to say goodbye to our wonderful Projects Manager Karina Castro at the beginning of this year. Karina started with the Trinity around 10 years ago as a volunteer, and grew from there. Thank you so, so much Karina for everything you have given us over the years! We go into the new year with a new staff structure that will strengthen the organisation and help us achieve our social impact objectives, to grow and reach more communities.

Thanks to everyone who has supported Trinity this year and everyone who has donated directly at events or online. Thanks to grant funders including Heritage Lottery Fund, Historic England and Bristol City Council along with many other trusts and foundations who have supported us to ensure everyone has a chance to take part in cultural activities.

Finally, I'd like to give all my thanks to the Trinity staff and volunteers for being just so awesome! Year-on-year, you amaze me with how much love and effort you give to the organisation - with so much love, I believe the Trinity can only go from strength to strength.

Glyn Everett, Chair of Trustees



TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2019

The Trustees present their report and their audited financial statements for the year ended 31 March 2019.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply 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)), the Charities Act 2011 and the memorandum and articles of association.

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.

Details of related parties are disclosed in note 25 of the notes to the financial statements.

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 2019 there are 23 members, excluding trustees.

Board of Trustees

Trinity is governed by a committed Board of Trustees made up of working professionals who meet every month (see Appendix 2 for Trustees' biographies). Our long-standing Board members bring with them a range of business and commercial skills, marketing and HR, 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

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- 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
- 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, including a member of the Chartered Institute of Management Accountants in an external advisory capacity around governance and finance.

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.

The gross remuneration for Senior Management is £26,861.

Board Recruitment

TCA welcomes applications for Board vacancies from our membership and also carries out Board recruitment drives with positions advertised via local media and community partners. Board appointment process involves application, interview, co-option then election by the Members at AGM.

Board Responsibilities

The Trustees (who are also directors of TCA for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

All new Board members are inducted via an induction pack and are given training where required, so that they are clear of their legal responsibilities.

Company and charity 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Insurance – as of 31 March 2019

TCA is insured by Zurich, summary of cover includes:

- Employer's Liability = £10m
- Public Liability = £10m (also declared events i.e. Fireworks & Garden Parties)
- Hirer's Liability = £2m

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- Professional negligence = £1m
- Financial and administration liability = £1m
- Terrorism = £50m
- Legal expenses = £100k
- Buildings = £7m
- Contents = £265k

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, sections 185 to 188 of the Charities Act 2011. In 2018/2019 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 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.

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
- 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 February 2019, 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.

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

Our CRM system and charity Wiki is used to retain organisation knowledge and information about key relationships, processes and procedures.

At the beginning of 2019, a structural review was carried out and new structure proposed for the start of the financial year 2019/20, which has been designed to improve succession planning, streamline decision-making, reduce reliance on key-personnel, better support staff and better meet needs of the charity.

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

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shared mailing list to maintain active involvement. Visioning sessions and board buddy schemes are designed to help ensure Trustees can play an active role and see the value of their involvement.

5. Data Protection

In line with the revision of the Data Protection Act 2018 and the General Data Protection Regulation (GDPR), Trinity is continuing to review our 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. Loss of lease

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 continuing dialogue with the Local Authority around extending the leasehold.

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 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

1. 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
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Public Benefit Statement

TCA 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.

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).

Activities Summary

Further details about our activities are contained in our Annual Report 2018/19 available on our website.

In 2018 / 2019 59325 people used the Trinity Centre across a progressive a programme of arts and cultural events, social activities and projects, giving people space to come together, create, connect, learn, share and celebrate.

Out of the 1164 events and activities at Trinity 62% were free/subsidised for community use. From dance classes for older people to weekly groups tackling social isolation; Trinity's continued support enables community and voluntary groups to run a range of regular and one off activities.

Trinity programmed and delivered 25% of activity – 293 activities and events including heritage project, Heart & Soul, youth music project Making Tracks, arts programme IGNiTE and activities in the community garden.

Arts

Trinity empowers and connects communities through the arts because we believe art improves the well-being of individuals, empowers communities and enhances society. We are funded by Bristol City Council 2018-2022 as part of their Cultural Investment Programme and supported by Arts Council to deliver our IGNiTE performing arts programme. We work with both local and national promoters and producers to provide a diverse programme of live-music and performance events.

The Trinity Centre serves as a thriving community and cultural hub for East Bristol. It is an important space, enabling non-traditional arts-going audiences to engage with and experience high-quality arts provision. We reach beyond those most 'culturally active'; the wealthiest, best educated and least ethnically diverse 8% of the population, who continue to be the largest consumers of publicly funded

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arts (Warwick Commission, 2015). Our long-term ambition is to become the UK's leading participatory arts space, in pursuit of our vision for everyone to have opportunity to access and shape arts and culture.

Community

As a community space for over 40 years, The Trinity Centre, Bristol, is uniquely placed to respond to local need and incubate community-led activity. 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 Indices of Multiple Deprivation.

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; 2018/19 727 free and subsidised events and activities with partner groups, including Awaz Utaoh, Bristol Samba, Community Garden, Gentle Dance, Gerry's Attic, Hype Dance, Ilu Axe and WECIL.

Education

Core to our offer, our Youth Music Programme targets young people from challenging circumstances, at risk of long-term exclusion. Working with partners and referral agencies, we provide bespoke music making activities for young people (one to one and small group). Our specialism is providing 'first step' and/or 'last chance' opportunities; targeting those who are on the margins of society, referred because of their complex needs, helping to improve behaviour, develop skills and re-engage with learning through music making.

Working with partners Basement Studio and Aspiration Creation Elevation we delivered 714 and activities through the year, reaching young people across the city and improving lives through music-making.

Heritage

Conservation and renovation of the Trinity Centre, including a major repairs programme completed October 2018 to protect the heritage asset for future generations.

Thanks to Heritage Lottery Fund, Historic England, Bristol City Council, the Garfield Weston Foundation and 13 other funders - as well as generous donations from members of the public - we commenced our Delivery Phase, appointing Carrek conservation specialists as our Lead Contractor, to carry out the 49 week programme of critical repairs.

One year later, the project was successfully completed - repairing the North aisle roof, stonework (including pinnacles and towers) and original stained glass; including secondary glazing internally and removal of perspex covers. Works have kept the building off of Historic England's At Risk Register, alongside helping to transform the overall look and feel of the site, making it more welcoming to visitors and centre users.

By carrying out future phased improvements to Trinity, we will be able to better deliver on our charitable objectives, in addition to improving the overall financial viability of the centre, ensuring that we can keep our arts programme provision affordable for our target audiences, helping to realise our ambition to become the UK's leading participatory arts centre.

Service User Numbers 2018/19

59,325 people used the Trinity Centre across 1,164 events and activities:

12% commercial events- live music gigs from Qunatic and Ibibio Sound System and club nights such as the long standing Teachings in Dub.

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62% free/subsidised community events or activities, including youth dance group Hype dance and monthly WECIL Creative Challenge

25% programmed by Trinity; Heart & Soul workshops or an IGNITE performances or a Youth Music sessions or activity in the Garden

Achievements and performance

Key achievements

- Completing delivery of the Trinity Centre Conservation Project 2017-2018
- Delivery of our in-house performing-arts programme, IGNITE
- Working with Basement Studio and Aspiration Creation Elevation to deliver youth music

Performance review

- 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

Social impact

- Trinity Community Arts have now invested over £2.1 million in repairing and restoring the building since 2008
- 75% of IGNITE artists gained secured further funding as a result of their residency
- 60% of workshop participants said that they gained new skills by attending one of the Heart & Soul workshops
- 30 young people were able to re-enter mainstream education or secure paid work or internships as a result of taking part in the project
- 500+ guests visited Trinity during the Caring In Bristol Christmas project
- 385 people took part in a regular dance activity

Development plans

Trinity's business plan, 2018-2022 sets out our key goals and objectives for the period, 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.

Capital investment plans are closely related to increasing financial resilience and building strong

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reserves; centre improvements will both preserve the heritage of this well-loved Grade II* building, and increase our events, music gig and hire revenue through better public and back-stage facilities and capacity.

Our restructure, implemented during the next financial year, will help to ensure Trinity continues to build resilience and a sustainable platform for the future.

Financial Review

Free Reserves

Trinity's Reserves Policy aims to develop a prudent level of reserves to cover six months of current core running costs and we are continuing to build towards fulfillment this policy. As of 31 March 2019, our free reserves stand at: £39,130 (2018: £20,547).

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 further capital investment and expansion of our programme activities will help generate additional income in order to grow reserves and increase sustainability.

Plans for future periods

Key grants secured for activity for 2019/20	Activity
Bristol City Council - Cultural Investment Programme	IGNiTE performing arts programme
Youth Music Fund 2018-2020	Youth Training Programme
Arts Council + match funders	Ignite Project: Programme Delivery
Children in Need	Community garden stay & play activities
Private donation + Postcode Lottery	Garden accessibility improvements

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:

Key grant applications 2019/20 planned/decisions outstanding	Activity
Trusts & Foundations	Container units on site, improvements to graffiti room and staff capacity to support the development of an extended community activities programme
Trusts & Foundations	Trinity Centre main hall refurbishment to improve the centre for music and arts performances and events
Trusts & Foundations	Ongoing development of in-house artistic programming to realise our ambition to become a leading participatory combined-arts centre

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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' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is 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 2019 was 23. 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 9th October 2019 and signed on its behalf by

Glyn Everett – Chair of Trustees



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 subsidiary (the 'group') for the year ended 31 March 2019 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 to 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 2019 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.

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INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2019

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.

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INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 MARCH 2019

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

Cooper House
Lower Charlton Estate
Shepton Mallet
Somerset
BA4 5QE

Date:

TRINITY COMMUNITY ARTS LIMITED

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

YEAR ENDED 31 MARCH 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income from:					
Donations and legacies	2	26,345	497,212	523,557	605,899
Charitable activities	3	50,668	11,571	62,239	55,377
Other trading activities	4	591,911	5,686	597,597	556,066
Investments		475	-	475	189
Total Income		669,399	514,469	1,183,868	1,217,531
Expenditure on:					
Raising funds	6	330,988	-	330,988	305,304
Charitable activities	7, 8	419,660	530,698	950,358	839,221
Total Expenditure		750,648	530,698	1,281,346	1,144,525
Net income/(expenditure)	13	(81,249)	(16,229)	(97,478)	73,006
Transfers between funds	22	17,864	(17,864)	-	-
Net movement in funds		(63,385)	(34,093)	(97,478)	73,006
Total funds at 1 April 2018	22	343,392	121,029	464,421	391,415
Total funds at 31 March 2019	22	280,007	86,936	366,943	464,421

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 34 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 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income from:					
Donations and legacies	2	188,939	497,212	686,151	734,444
Charitable activities	3	50,668	11,571	62,239	55,377
Other trading activities	4	122,855	5,686	128,541	152,336
Investments		473	-	473	189
Total Income		362,935	514,469	877,404	942,346
Expenditure on:					
Raising funds	6	26,721	-	26,721	29,849
Charitable activities	7, 8	419,660	530,698	950,358	839,221
Total Expenditure		446,381	530,698	977,079	869,070
Net income/(expenditure)	13	(83,446)	(16,229)	(99,675)	73,276
Transfers between funds	22	17,864	(17,864)	-	-
Net movement in funds		(65,582)	(34,093)	(99,675)	73,276
Total funds at 1 April 2018	22	343,188	121,029	464,217	390,941
Total funds at 31 March 2019	22	277,606	86,936	364,542	464,217

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 34 form part of these financial statements (See Note 12 for fund-accounting comparative figures)

TRINITY COMMUNITY ARTS LIMITED

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2019

Company Number: 04372577

	Note	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Fixed assets					
Tangible assets	16	217,772	215,373	280,419	280,217
Investments	17	-	1	-	1
		<u>217,772</u>	<u>215,374</u>	<u>280,419</u>	<u>280,218</u>
Current assets					
Stock	18	13,576	-	12,776	-
Debtors	19	67,636	60,959	76,612	49,285
Cash at bank		226,103	174,647	259,881	217,459
		<u>307,315</u>	<u>235,606</u>	<u>349,269</u>	<u>266,744</u>
Creditors: amounts falling due within one year	20	<u>(147,707)</u>	<u>(86,438)</u>	<u>(148,187)</u>	<u>(82,745)</u>
Net current (liabilities)/assets		<u>159,608</u>	<u>149,168</u>	<u>201,082</u>	<u>183,999</u>
Total assets less current liabilities		<u>377,380</u>	<u>364,542</u>	<u>481,501</u>	<u>464,217</u>
Creditors: amounts falling due over one year	21	<u>(10,437)</u>	<u>-</u>	<u>(17,080)</u>	<u>-</u>
Net assets		<u><u>366,943</u></u>	<u><u>364,542</u></u>	<u><u>464,421</u></u>	<u><u>464,217</u></u>
Funds					
Restricted funds	22	86,936	86,936	121,029	121,029
Unrestricted funds	22				
- Designated funds		238,475	238,475	322,640	322,640
- General funds		39,131	39,131	20,548	20,548
- Non-charitable trading funds		2,401	-	204	-
		<u>366,943</u>	<u>364,542</u>	<u>464,421</u>	<u>464,217</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 9th October 2019 and are signed on their behalf by:



Glyn Everett
Chair of Trustees

The notes on pages 22 to 34 form part of these financial statements

TRINITY COMMUNITY ARTS LIMITED

CONSOLIDATED CASH FLOW STATEMENT

AS AT 31 MARCH 2019

	Note	2019 £	£	2018 £	£
Cash generated from operating activities	A		(29,847)		188,323
Investment income			475		189
Capital expenditure and financial investment					
Acquisition of tangible fixed assets		(4,406)		(33,121)	
			(4,406)		(33,121)
Net cash inflow for the year	B		(33,778)		155,391

	2019 £	2018 £
A. Reconciliation of net movement in funds to net cashflow from operating activities		
Statement of Financial Activities: Net movement in funds	(97,478)	73,006
Investment income	(475)	(189)
Decrease/(increase) in debtors	8,976	16,047
(Increase)/decrease in stock	(800)	(2,128)
Increase/(decrease) in creditors	(7,123)	32,276
Depreciation	67,053	69,311
Net cash flow from operating activities	(29,847)	188,323

B. Analysis of changes in cash flow during the year

	2019 £	2018 £	Change £
Cash at bank and in hand	226,103	259,881	(33,778)
	226,103	259,881	(33,778)
	2018 £	2017 £	Change £
Cash at bank and in hand	259,881	104,490	155,391
	259,881	104,490	155,391

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 2019

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 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	24%	(2018 - 12%)
Education	9%	(2018 - 8%)
Arts	7%	(2018 - 23%)
Heritage	60%	(2018 - 57%)

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.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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 2019

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 2019 £	Total Funds 2018 £
Donations	8,345	25,253	33,598	8,783
Grants (note 5)	18,000	471,959	489,959	597,116
	<u>26,345</u>	<u>497,212</u>	<u>523,557</u>	<u>605,899</u>

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Donations	8,345	25,253	33,598	8,783
Donation from subsidiary	162,594	-	162,594	128,545
Grants (note 5)	18,000	471,959	489,959	597,116
	<u>188,939</u>	<u>497,212</u>	<u>686,151</u>	<u>734,444</u>

3 Charitable activities

Group & Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Training	-	8,937	8,937	10,190
Room hire	50,668	2,634	53,302	45,187
	<u>50,668</u>	<u>11,571</u>	<u>62,239</u>	<u>55,377</u>

4 Other trading activities

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Events	28,100	4,955	33,055	40,645
West Street	-	-	-	7,975
Miscellaneous income	3,527	731	4,258	4,213
Car park hire	-	-	-	736
Trading subsidiary turnover	560,284	-	560,284	502,497
	<u>591,911</u>	<u>5,686</u>	<u>597,597</u>	<u>556,066</u>

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Events	28,100	4,955	33,055	40,645
West Street	-	-	-	7,975
Miscellaneous income	3,527	731	4,258	4,213
Car park hire	-	-	-	736
Management charge	91,228	-	91,228	98,767
	<u>122,855</u>	<u>5,686</u>	<u>128,541</u>	<u>152,336</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

5 Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<i>Donations and Legacies</i>				
Allchurches Trust	-	-	-	9,500
Arts Council England	-	19,800	19,800	120,022
Ashia Trust	-	-	-	5,000
Backstage Trust	-	15,000	15,000	-
Unnamed Private Trust	-	64,000	64,000	-
Bramble Charitable Trust	-	-	-	1,000
Bristol City Council (Cultural Investment)	17,000	-	17,000	15,000
Bristol Plays Music	-	-	-	3,000
Bruce Wake Charitable Trust	-	-	-	3,000
Children in Need	-	21,189	21,189	-
Didymus	-	3,000	3,000	-
D'Oyly Carte Charitable Trust	-	-	-	3,000
Enovert Community Trust (formerly Cory Environmental Trust Britain)	-	-	-	25,000
Ernest Cook Trust	-	-	-	2,500
Garfield Weston Foundation	-	-	-	30,000
Groundwork UK - Tesco Bags For Help	1,000	-	1,000	-
Heritage Lottery Fund	-	225,001	225,001	144,789
Historic England	-	79,147	79,147	95,489
Nisbet Trust	-	-	-	20,000
Persimmion Charitable Foundation	-	-	-	1,000
Postcode Local Trust	-	7,624	7,624	-
Quartet Community Foundation	-	6,232	6,232	-
Robertson Charitable Trust	-	1,000	1,000	-
Swire Charitable Trust	-	-	-	5,000
Sylvia Waddilove Foundation UK	-	-	-	3,750
Theatres Trust - Wolfson Foundation for Urgent Repairs	-	-	-	15,000
The Pilgrim Trust	-	-	-	20,000
Van Neste Foundation	-	-	-	5,000
Various Others	-	-	-	40,000
W H Smith	-	-	-	100
Youth Music	-	29,966	29,966	29,966
	18,000	471,959	489,959	597,116

(note 2)

6 Raising funds

Group	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Fundraising costs	26,721	-	26,721	25,843
West Street costs	-	-	-	4,006
Trinity Community Enterprises	304,267	-	304,267	275,455
	330,988	-	330,988	305,304
Charity	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Fundraising costs	26,721	-	26,721	25,843
West Street costs	-	-	-	4,006
	26,721	-	26,721	29,849

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

7 Expenditure on Charitable activities

Group & Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Community	104,777	4,495	109,272	69,090
Education	34,874	72,203	107,078	81,047
Arts	29,615	38,763	68,378	106,520
Heritage	250,394	415,237	665,631	582,564
	<u>419,660</u>	<u>530,698</u>	<u>950,358</u>	<u>839,221</u>

8 Charitable activities analysis of expenditure

Group & Charity

	Direct costs £	Support costs £	Total 2019 £	Total 2018 £
Community	8,937	100,335	109,272	69,090
Education	72,202	34,875	107,078	81,047
Arts	39,000	29,378	68,378	106,520
Heritage	414,906	250,726	665,631	582,564
	<u>535,044</u> (note 9)	<u>415,314</u> (note 10)	<u>950,358</u>	<u>839,221</u>

9 Direct Costs

	Community £	Education £	Arts £	Heritage £	Total 2019 £	Total 2018 £
Staff costs	-	34,438	18,877	23,427	76,742	49,896
Subcontractors	4,495	35,836	11,448	23,329	75,108	62,916
Administration	-	555	528	1,833	2,916	4,854
Advertising and promotion	-	-	1,094	17	1,111	1,881
Repairs and renewals	-	-	-	322,114	322,114	332,910
Equipment hire	4,442	96	5,124	305	9,967	1,334
Sundry expenses	-	154	1,837	613	2,604	410
Professional fees	-	-	-	37,252	37,252	4,348
IT expenses	-	1,085	72	6,016	7,173	-
Research and Development	-	38	20	-	58	-
	<u>8,937</u>	<u>72,202</u>	<u>39,000</u>	<u>414,906</u>	<u>535,044</u>	<u>458,549</u>

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

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

10 Support costs

	Community £	Education £	Arts £	Heritage £	Total 2019 £	Total 2018 £
Donations paid out	147	51	41	362	601	-
Subcontractors	3,751	1,294	1,044	9,272	15,361	17,629
Staff costs	50,614	17,464	14,088	125,121	207,287	189,595
Training and Welfare	1,116	385	311	2,759	4,571	3,509
Utilities	4,942	1,705	1,375	12,216	20,238	18,329
Repairs and renewals	3,215	1,109	895	7,946	13,165	12,586
Cleaning	4,908	1,693	1,366	12,132	20,099	19,557
Waste Management	634	219	177	1,568	2,598	3,182
Computer maintenance	4,054	1,399	1,128	10,021	16,602	9,839
Insurance	2,992	1,032	833	7,395	12,252	11,611
Advertising and promotion	1,690	583	470	4,178	6,921	3,810
Telephone and internet	833	288	232	2,060	3,413	2,832
Travel	305	105	85	753	1,248	772
Printing, postage and stationery	605	209	168	1,496	2,478	2,286
Subscriptions and licence fees	96	33	27	238	394	2,516
Bank charges & interest	343	118	95	847	1,403	868
Professional fees	582	201	162	1,440	2,385	2,385
Sundry expenses	951	328	265	2,446	3,991	3,675
Bad debts	8	3	2	22	35	-
Depreciation	16,177	5,582	4,503	39,990	66,252	69,041
Governance costs	2,372	1,074	2,111	8,462	14,020	6,650
	<u>100,335</u>	<u>34,875</u>	<u>29,378</u>	<u>250,726</u>	<u>415,314</u>	<u>380,672</u>

Governance costs include audit costs.

11 Consolidated SOFA Fund Analysis Comparative Figures 17/18

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to March 18 £
Income from:			
Donations and legacies	112,454	493,445	605,899
Charitable activities	55,292	85	55,377
Other trading activities	552,402	3,664	556,066
Investments	189	-	189
Total Income	<u>720,337</u>	<u>497,194</u>	<u>1,217,531</u>
Expenditure on:			
Raising Funds	305,304	-	305,304
Charitable activities	403,528	435,693	839,221
Total Expenditure	<u>708,832</u>	<u>435,693</u>	<u>1,144,525</u>
Net income/(expenditure)			
- Net income	11,505	61,501	73,006
Transfers between funds	13,570	(13,570)	-
Net movement in funds	<u>25,075</u>	<u>47,931</u>	<u>73,006</u>
Total funds at 1 April 2017	<u>318,317</u>	<u>73,098</u>	<u>391,415</u>
Total funds at 31 March 2018	<u>343,392</u>	<u>121,029</u>	<u>464,421</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

12 Charity SOFA Fund Analysis Comparative Figures 17/18

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to March 18 £
Income from:			
Donations and legacies	240,999	493,445	734,444
Charitable activities	55,292	85	55,377
Other trading activities	148,672	3,664	152,336
Investments	189	-	189
Total Income	445,152	497,194	942,346
Expenditure on:			
Raising Funds	29,849	-	29,849
Charitable activities	403,528	435,693	839,221
Total Expenditure	433,377	435,693	869,070
Net income/(expenditure)			
- Net income	11,775	61,501	73,276
Transfers between funds	13,570	(13,570)	-
Net movement in funds	25,345	47,931	73,276
Total funds at 1 April 2017	317,843	73,098	390,941
Total funds at 31 March 2018	343,188	121,029	464,217

13 Net Income/(expenditure)

This is stated after charging:

	2019 Group £	2019 Charity £	2018 Group £	2018 Charity £
Depreciation - owned assets	67,053	66,250	69,311	69,041
Audit fees	6,900	4,250	6,650	4,100

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:

	2019 Group £	2019 Charity £	2018 Group £	2018 Charity £
Wages and salaries	335,526	272,917	272,691	220,404
Social security costs	12,930	11,112	10,301	8,611
	348,456	284,029	282,992	229,015

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:

	2019 No.	2018 No.
Group	35	42
Charity	22	22

Total senior management team remuneration (including employers national insurance contributions and employers pension contributions) amounted to £26,761 in the year (2018 - £27,796).

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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.

16 Tangible fixed assets

Group	Leasehold Property Improvements £	Fixture and Fittings £	Office Equipment £	Totals £
Cost				
At 1 April 2018	350,932	202,868	25,239	579,039
Additions	-	3,161	1,245	4,406
At 31 March 2019	<u>350,932</u>	<u>206,029</u>	<u>26,484</u>	<u>583,445</u>
Depreciation				
At 1 April 2018	144,590	135,895	18,135	298,620
Charge for the year	35,093	29,899	2,061	67,053
At 31 March 2019	<u>179,683</u>	<u>165,794</u>	<u>20,196</u>	<u>365,673</u>
Net book value				
At 31 March 2019	<u>171,249</u>	<u>40,235</u>	<u>6,288</u>	<u>217,772</u>
At 31 March 2018	<u>206,342</u>	<u>66,973</u>	<u>7,104</u>	<u>280,419</u>
Charity				
Cost				
At 1 April 2018	350,932	196,915	25,239	573,086
Additions	-	161	1,245	1,406
At 31 March 2019	<u>350,932</u>	<u>197,076</u>	<u>26,484</u>	<u>574,492</u>
Depreciation				
At 1 April 2018	144,590	130,144	18,135	292,869
Charge for the year	35,093	29,096	2,061	66,250
At 31 March 2019	<u>179,683</u>	<u>159,240</u>	<u>20,196</u>	<u>359,119</u>
Net book value				
At 31 March 2019	<u>171,249</u>	<u>37,836</u>	<u>6,288</u>	<u>215,373</u>
At 31 March 2018	<u>206,342</u>	<u>66,771</u>	<u>7,104</u>	<u>280,217</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

17 Fixed asset investments - charity

	Shares in group undertakings £
Market value	
At 1 April 2018	1
Additions	-
	<u>1</u>
Net book value	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u>1</u>

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
Ordinary	100

	2019 £	2018 £
Aggregate capital and reserves	<u>1</u>	<u>1</u>

A summary of the 2018/19 trading results are set out below:

	Trinity Community Enterprises	
	2019 £	2018 £
Turnover	559,301	502,342
Cost of sales	(264,295)	(249,013)
Administrative expenses	(131,196)	(125,209)
Miscellaneous income	980	155
Interest receivable	3	-
Interest payable	(2)	-
Profit for period	<u>164,791</u>	<u>128,275</u>
Shareholders funds	<u>2,401</u>	<u>204</u>

18 Stocks

	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Bar stocks	<u>13,576</u>	<u>-</u>	<u>12,776</u>	<u>-</u>

19 Debtors

	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Trade debtors	45,194	11,704	44,299	19,972
Prepayments	12,233	12,233	7,349	7,349
Other debtors	8,523	772	24,066	21,066
Amount owed by subsidiary	-	34,564	-	-
Accrued income	1,686	1,686	898	898
	<u>67,636</u>	<u>60,959</u>	<u>76,612</u>	<u>49,285</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

20 Creditors: amounts falling due within one year

	Group 2019	Charity 2019	Group 2018	Charity 2018
	£	£	£	£
Trade creditors	38,318	21,728	58,198	36,046
Social security and other taxes	1,593	861	50	-
VAT	14,708	15,071	157	-
Other creditors	35,389	19,846	27,626	17,426
Accruals	15,616	10,573	11,277	9,256
Deferred income	42,083	18,359	50,879	16,218
Amount owing to subsidiary	-	-	-	3,799
	<u>147,707</u>	<u>86,438</u>	<u>148,187</u>	<u>82,745</u>

21 Creditors: amounts falling due over one year

	Group 2019	Charity 2019	Group 2018	Charity 2018
	£	£	£	£
Other non-current financial liabilities	10,437	-	17,080	-

22 Movement in funds - Group & Charity

	At 01-Apr 2018 £	Income £	Expenditure £	Transfers £	At 31-Mar 2019 £
Restricted Funds					
Wild Walks/Bristol City Council	132	-	-	-	132
Ignite 2018/Arts Council (Grants for the Arts)	25,182	5,686	(30,868)	-	0
Ignite 2019/Arts Council (Grants for the Arts)	-	19,800	(7,895)	(9,325)	2,580
Lottery Fund (Your Heritage)	75,751	361,401	(403,521)	(15,299)	18,332
Youth Music Training	19,921	52,537	(72,203)	6,760	7,015
Community Garden	43	-	-	-	43
Garden Accessibility	-	32,624	-	-	32,624
Children in Need	-	21,189	-	-	21,189
Bristol Youth and Community Action	-	6,232	(4,495)	-	1,737
Backstage Trust Feasibility	-	15,000	(11,716)	-	3,284
Total Restricted Funds (Charity)	<u>121,029</u>	<u>514,469</u>	<u>(530,698)</u>	<u>(17,864)</u>	<u>86,936</u>
Designated Funds					
Fixed assets fund	280,217	-	(66,250)	1,406	215,373
Catalyst project fund	42,423	-	-	(19,321)	23,102
Unrestricted funds					
General fund	20,548	362,935	(380,131)	35,779	39,131
Total Unrestricted Funds (Charity)	<u>343,188</u>	<u>362,935</u>	<u>(446,381)</u>	<u>17,864</u>	<u>277,606</u>
Non-charitable trading funds	204	560,284	(558,087)	-	2,401
Intra-Group Transfers	-	(253,822)	253,822	-	-
Total funds (Group)	<u>464,421</u>	<u>1,183,866</u>	<u>(1,281,344)</u>	<u>-</u>	<u>366,943</u>

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

22 Movement in funds - Group & Charity (continued)

Previous year	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 Development/Heritage 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)	73,098	497,194	(435,693)	(13,570)	121,029
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)	317,843	445,152	(433,377)	13,570	343,188
Non-charitable trading funds	474	502,497	(502,767)	-	204
Intra-Group Transfers	-	(231,113)	231,113	-	-
Total funds (Group)	391,415	1,213,730	(1,140,724)	-	464,421

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 £1,406. 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 2018 - project delivering a year long programme of artist residencies, workshops and live performances, reflective of and engaging our diverse community user groups.

Arts Council (Catalyst Evolve)

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.

Bristol City Council

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

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

22 Movement in funds - Group & Charity (continued)

Heritage Lottery Fund (Your Heritage)

+ Match Funders

The Trinity Centre Conservation Project 2017-2018: Stage 2 Delivery Phase. 36 week 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.

Marks and Spencer

Community Garden volunteer day and materials.

Private Donation

Garden Accessibility - Donation to support access improvements to the garden as part of our ongoing capital works programme.

Children in Need

Trinity Garden Project - Three year grant to deliver gardening and play sessions for children, schools and families within Trinity's Community Garden Space, 2019-2021.

Bristol Youth & Community Action

Trinity Garden Project - Children's activity project, delivered with partners, to support summer holiday activities programme.

Backstage Trust

Feasibility study - Grant to commission architect to update Trinity's 2012 feasibility study, in support of our ongoing capital works programme.

Youth Music

Making Tracks 2018-2019

Two year programme, delivered in partnership with Basement Studios and Aspiration Creation Elevation, to support young people to improve their skills and confidence through music-making.

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.

TRINITY COMMUNITY ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

23 Analysis of net assets between funds

	Tangible fixed assets	Investments	Other current assets or liabilities	Creditors due > 1 year	Total
	£	£	£	£	£
Restricted funds	-	-	86,936	-	86,936
Designated funds					
Fixed assets fund	215,373	-	-	-	215,373
Catalyst project fund	-	-	23,102	-	23,102
Unrestricted funds					
General funds	-	1	39,130	-	39,131
Charity	215,373	1	149,168	-	364,542
Trinity Community Enterprises Limited	2,399	(1)	10,440	(10,437)	2,401
Group	217,772	-	159,608	(10,437)	366,943

The free funds of the charity are £39,130, which is represented by other current assets.

Previous year

	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	-	42,423	-	322,640
Unrestricted funds					
General funds	-	1	20,547	-	20,548
Charity	280,217	1	183,999	-	464,217
Trinity Community Enterprises Limited	202	(1)	17,083	(17,080)	204
Group	280,419	-	201,082	(17,080)	464,421

The free funds of the charity were £20,547, 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 23 (2018 - 32) members. In the event of a winding up the liability in respect of the guarantee is limited to £10 per member.