

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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**TRINITY COMMUNITY ARTS LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees	Helen Ashley Mijanou Blech Alex Bradley Dr Glyn Everett, Chair Hannah Fowler (resigned 11 May 2020) Tom Marshman Fidel Meraz Laura Williams (resigned 24 August 2020) Katy Noakes (resigned 5 November 2019)
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol Avon BS2 0NW
Company secretary	Bondlaw Secretaries Limited
Chief executive officer	Emma Harvey
Independent auditors	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS

**TRINITY COMMUNITY ARTS LIMITED
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**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

The chair presents his statement for the year.

Reflecting on our successes for 19/20 is very challenging in the current climate of uncertainty created by the Covid-19 pandemic and looking back now it's even more inspiring to think of what we achieved last year.

We saw our Associate Artist Roxana Vilks sharing her work created during her IGNITE artist residency at the Centre, gathering and showcasing traditional lullabies from the diverse cultures in Bristol. It's been inspiring to see how this work has taken on new life during lockdown as part of the National Lottery 'Here & Now' commission, now reaching out to an international community online. The powerful way in which this artwork has resonated with people across the world and connected communities through the arts is exactly what Trinity Community Arts is all about. I look forward to seeing the final work realised in the near future.

We were thankful to secure a grant from Power to Change, alongside support from match funders including the Nisbet Trust and Bristol City Council, for our 'Trinity Digs' capital works and Community Kickstart project. The project was designed to support and incubate new grassroots community and cultural activities. We were fortunate to be able to complete improvement works to the Graffiti Room, just before lockdown and we hope to complete the capital works programme by March 2021, so that we can welcome communities back to an even more flexible, affordable space.

With a three-year programme of children's gardening supported by a grant from Children in Need, we welcomed our new Activities Coordinator Claire to the team to run Garden & Kickstart activities, as well as Fleur, our Garden Workshop Facilitator, to help facilitate workshops with local schools and community family days in the garden.

With activities temporarily adjusted to support 'gardening' activities within communities – including providing packs to those without gardens – we are grateful to have the support of such flexible funders during these times so that we can continue to reach out and engage those who need us most.

The team has seen a few changes during the year – we said goodbye to our Admin Assistant, Ripley, and our Facilities Assistant, Conner; this pair were longstanding front-of-house friendly faces for many daytime visitors and we wish them every bit of luck for the next exciting stage of their journeys.

We also had to say goodbye to Ryan, our Management Accountant, who left us to pursue his accountancy practice. Ryan was a critical member of the team, helping us to navigate our finances and support our development, and we wish him good luck for the future.

In turn, we welcomed Carrie to the team as our new Finance Manager, and Scott and April as our new Facilities and Admin Assistants. All three have already shown themselves to be full of the Trinity-spirit and very willing to give their best in helping the good ship Trinity keep moving, so welcome & thank you!

Our May 2019 Garden Party was truly amazing and the short video which came from that serves as a lovely reminder of the event, that would have been celebrating 15 years in May 2020. We can't wait to bring the next free celebration to our communities, whenever that may be.

Our Youth Music programme, Making Tracks, supported over 250 young people through activities, including a live showcase and an inspiring opportunity to meet and interview touring musician and poet Benjamin Zephaniah.

We took Trinity to the Harbour Festival, summer 2019, programming the 'Bristol Dance' stage for the first time – we were able to platform some of the Centre's regular groups including Hype Dance and Gerry's Attic, and provide a platform for young people taking part in the Trinity's Making Tracks project, as well as those working with our partners Basement Studio and ACE at Docklands.

Thinking back now to all this and more that we have achieved for artists and communities I am filled with mixed-emotions: sadness thinking about all that we have not been able to pursue during lockdown restrictions, humbled when looking at how the team have created new ways of connecting people through the arts during these difficult times and longing for a future when we can eventually return the Centre to providing an inspiring activities programme for everyone, safely and inclusively.

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**CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees and team are hugely grateful for all the emergency funding support we have received so far from funders including Arts Council England, Power to Change private trusts and foundations, as well as the flexibility provided by other project funders. Although we are uncertain about what the future holds, we are confident that the building and organisation are on a strong foundation to come out the other side of this crisis and provide people in Bristol with a space to come together at some point in the future, to heal and celebrate. To echo the words of our Patron, Miriam Margolyes:

Never have the Arts been more important than now, in these peculiar times. Singing, dancing, painting, drama, poetry - people are reaching out to all the art forms for nourishment, comfort, entertainment & wisdom. We mustn't starve our imaginations, and Trinity has a part to play in refreshing & delighting its followers. I'm thrilled to be one of them. (Miriam Margolyes, OBE)

Since its construction, as an anglican church, almost 200 years ago, Trinity has been and will always will be A Centre for The People. We stand by our values and ethos that we will only bring Trinity back when it can be a safe space for everyone. We look forward with hopeful optimism and hope that you will join us when that day comes. We look forward to welcoming you all back.

Dr Glyn Everett, Chair of Trustees
Date:

**TRINITY COMMUNITY ARTS LIMITED
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees present their annual report together with the audited financial statements of the Trinity Community Arts Limited for the year 1 April 2019 to 31 March 2020. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the group and the charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives & activities

The Charity's core objectives, as set out in its Memorandum of Association, are:

- 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
Long term sustainability of the organisation and building	- build reserves in line with policy - repair and renovation of facilities - improve accessibility - improve green credentials
Respond effectively to community need	- increase number of community-led activities - develop partnerships to enhance scope and reach - develop membership to widen engagement and representation - build networks and support neighbourhood initiatives
Increase audience representation and participation opportunities for those who may otherwise not engage with the arts	- building a relevant, responsive programme - developing partnerships to expand provision - support under-represented artists whose work resonates with local audiences - develop platforms for making and influencing programme decisions
Increase our social outputs in line with 'Reaching Communities' objectives	- embed learning across our live-programme and project activities - develop consortia to increase community provision - deliver relevant activities e.g. around heritage themes to increase social activity - assist and support relevant partners who help reach and engage target groups

The criteria the Charity uses to assess success in the reporting period were:

- number of groups engaged
- number of participants in specific projects
- feedback from participants and groups
- project specific criteria e.g. skills/confidence improved

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

The significant activities undertaken during the period were:

- Ignite – performing arts and residencies programme
- Trinity Presents – live-music in-house programme
- Trinity Digs – capital improvements to increase community activity
- Community Kickstart – supporting new groups to develop activities for target groups
- Community Garden – workshops for children and families
- Community Hires – providing free and affordable space for community events and activities
- Youth Music – sessions for young people to engage in regular music making
- Youth Internships – providing paid work experience opportunities for young people

These activities contribute to the achievement of the Charity's aims and objectives by:

- supporting the work of relevant artists
- engaging audiences in memorable cultural experiences
- providing affordable, accessible space for community activity
- providing a diverse activities programme relevant to local residents and target groups
- engaging children, young people and volunteers in activities that develop skills and confidence

Our volunteers

The Charity is very involved in the community and relies on voluntary help, with 182 volunteers assisting across activities at Trinity. This included two volunteer workdays in our garden with AHMM Architecture as well as volunteers supporting our annual Garden Party, Bristol Dances Stage at Harbourfest, Making Tracks and, assisting with marketing tasks.

The Trustees take the opportunity of thanking all the Volunteers for the work they do throughout the year.

Public Benefit Statement

The Trustees have reviewed the activities of the Charity in the light of the guidance published by the Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the charity's arts, community, education and heritage charitable objects, outlined above. This benefits the community by providing access to free and affordable space and activities, to take part, socialise, develop skills and confidence, improve well-being and be inspired by arts.

Achievements and performance

Significant charitable activities undertaken:

- **Ignite** – Trinity was selected to be Part of 'Here and Now', a Nationwide project celebrating 25 years of National Lottery funding, with Roxana Vilks's Lullabies project. We curated the Dance Stage at Bristol Harbourfest, programming Bristol community dance groups, including Trinity regulars Hype Dance and Gerry's Attic, who performed to an estimated audience of 1.5k. We also supported 19 artists/companies with free/subsidised rehearsal/residency space.
- **Trinity Presents** – Benjamin Zephaniah hosted a Q&A with 12 students from Making Tracks. Benjamin's main piece of advice to our music students wanting to progress within the music industry was to, 'think for yourselves', he could not stress enough how important this is.
- **Trinity Digs** – we completed capital improvements to the Graffiti Room, including sound proofing, to enabling us to offer more hireable space.
- **Community Kickstart** – launched with two out-reach events and a call out for participants We are now supporting 5 local residents to deliver community led activity.
- **Community Garden** – during the year 143 disadvantaged children (aged 18 under) took part in 41 garden sessions and activities, delivered in partnership with local schools (BS2) and charities. This included two family days as well as forest schools and nature activities. Within the sessions with schools, tailored to improve well-being, 91% of children who took part started to, or showed significant improvement in their self-belief.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

- **Community Hires** – Over 70% of activity at Trinity was supported through subsidised hire. Beneficiaries include 32 community groups who delivered 415 regular or one-off community classes or workshops. Activities include stay and play sessions for young children to regular dance provisions for isolated or vulnerable groups.
- **Youth Music** – Continuation of our Making Tracks 2018-20 partnership delivering tasters, group sessions and 121s working with over 200 young people. Highlights include showcase opportunities on community and city stages such as Harbourside Festival and industry learning activity, including visits to other music venues.
- **Youth Internships** – we employed Thomas Cam Medley on a 6-month internship with Making Tracks. Thomas has had a positive journey with the project, initially as a participant then as a volunteer to his current internship.

Achievements against objectives set:

- renovation of existing facilities through Graffiti Room improvements
- increase number of community-led activities through supporting Kickstart groups
- Continuation of 'Making Tracks' youth music partnerships to reach more young people
- Partnership work with resident groups including Up Our Street
- Programming artists including part in national Here & Now project
- live-programme learning opportunities through Trinity Presents
- taking part in Harbourside Festival to programme Bristol Dances stage

Performance of material fundraising activities against fundraising objectives set:

- Securing two-year Youth Music funding for Making Tracks 2020-22
- Securing Power to Change and match funding for Trinity Digs and Kickstart

Financial Review

Most of the Charity's income is obtained from trading activities via our subsidiary, the use of which is unrestricted as well as grants from Lottery and Trusts & Foundations restricted to particular purposes. The Charity also receives grants for fixed assets from Power to Change which are shown in the Statement of Financial Activities as restricted/unrestricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Charity's accounting policies.

During the year/period ended 31/03/2020, the Charity received total income of £953K and incurred total expenditure of £976K. The excess of expenditure over income for the year/period was £23K.

At the year end the Charity had total reserves of £344K, with restricted reserves of £148K. Funds Designated for fixed assets £177K and unrestricted free reserves totalling £19K. Reserves are needed to bridge the gap between the spending and receiving of income to cover unplanned repairs and other expenditure. The Trustees consider that the ideal level of reserves as at 31/03/2020 would be six months running costs in line with policy. The actual level of free reserves is therefore lower than is needed. The charity was in the process of building up its free reserves and would have increased reserves without the impact of Covid-19.

The Charity has taken the following steps to eliminate a possible future deficit due to Covid-19

- furloughing staff where possible
- reducing spend on non-essential areas
- applying for emergency grant funds available

In order to increase the level of free reserves, the Charity plans to increase trading activity once trading can resume.

At 31/03/2020 the net book value of fixed assets was £180K and movements in tangible fixed assets are shown in note 10 to the financial statements.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

The Charity's wholly owned trading subsidiary Trinity Community Enterprises Limited was on track to increase its profits over the previous year, and therefore its donation to the charity, before the affect of Covid-19. The Trustees are pleased with the results of the subsidiary, and the profits generated assist the Charity in meeting its objectives.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, managers, budget holders and other staff, as well as delegated authority for spending.

Going concern

The Trustees have reviewed the circumstances of the Charity and group and consider if Cultural Recovery Funding is received, which has been applied for, and if the charity reviews its structure, that adequate resources continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group is a going concern on this basis.

Plans for future periods

The Charity has identified the following areas as the key aspects of future plans to be pursued during the next financial year:

- Heritage Lottery Fund (Art of Resistance Project)
- Youth Futures Foundation (Youth Work Placement Scheme)

The Charity has received additional grants during 20/21 to support core costs whilst large gathering are not allowed.

The grants as at July 2020 total £72k, not including the government furlough scheme.

A number of activities have moved on line including Youth Music.

Risk management

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.

The Trustees have a risk management strategy which comprises of maintaining and intermittent review of 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 principal risks faced by the Charity are:

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.

Though 2019/20 turnover was under the <£1m threshold, the Trustees have taken the view to undertake a full audit for each financial year and in subsequent financial years. This is in order to ensure prudence and detailed scrutiny given the impact of Covid-19 outbreak on trading activity.

TCA work to an annual budget, monitored against management accounts reporting. The appointment of a Finance Manager in October 2019 was to further improve monitoring and reporting. CC8 internal reviews are carried out annually with support from the external advisor. Trinity Community Arts work to an annual budget, monitored 3 monthly against management accounts reporting.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Health and safety

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

A facilities review was conducted in 2019/20 and as a result two changes have been adopted in order to reduce risk and improve compliance:

- the appointment of external Facilities Management expertise in order to conduct statutory compliance tests and checks as well as providing support through risk assessment review
- adoption of the I Am Compliant facilities management tool to assist with routine maintenance, centralise risk assessments and improve monitoring and reporting

H&S training is provided to staff to ensure effective implementation of policy and procedures and online training is also available for all staff via the I Am Compliant tool.

Personnel

Loss of key personnel (e.g. 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. 2019/20 saw improvements to the Senior Management structure, welcoming a new Finance Manager to the newly defined Leadership Team, which includes the Programme Director and Venue Manager. Use of Office 365 and I Am Compliant task management tools, alongside our CiviCRM system and charity Wiki will further help to grow and retain organisation knowledge centrally.

Governance

Failure to recruit/retain Trustees.

Board members are inducted into roles and responsibilities to ensure that they understand their duties to help ensure retention and the Trustees meet regularly and communicate outside of meetings via a 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. Support is being provided as part of Power to Change to further develop and enhance the Board.

Structure, governance and management

Governing document

Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a charity with the Charity Commission. Details of the Trustees who served throughout the year/period are included in the Reference and Administration Details on page 1.

Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a member.

Method of recruitment and appointment or election of Trustees

As set out in the Articles of Association, the Chair of the trustees is nominated by the Trustees. New Trustees are appointed by existing Trustees and the Members of the charitable company and serve for a period of 3 years. The Memorandum and Articles provides a minimum of 3 Trustees, to a maximum of 12 Trustees, with no more than 1/3 Trustees due for re-appointment in any one year.

All Members are circulated with invitations to nominate Trustees prior to the AGM advising them of any retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed, for example, Fundraising, Finance, Legal or Community knowledge.

**TRINITY COMMUNITY ARTS LIMITED
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development. New Trustees may be sought by open advertisement or through existing Members.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet other staff. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by other bodies such as Voscur.

Organisational Structure

The Board of Trustees normally meets once each month. The Board establishes an overall framework for the governance of the Charity and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Sub-Groups for ratification. It monitors the activities of the Sub-Groups through the minutes of their meetings.

The Finance Sub-Group meets at least 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting. It also incorporates the role of an audit committee.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, to approve the Business Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Charity by the use of budgets and other data, and making major decisions about the direction of the Charity.

Key management personnel

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel comprise the CEO and Leadership Team which includes the Programme Director, Venue Manager and Finance Manager. The key management personnel implement the policies laid down by the Trustees and report back to them on performance. Further details regarding key management personnel are disclosed in note 8.

Related Parties and other Connected Charities and Organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity. Details of related parties are disclosed in note 24 of the notes to the financial statements.

The Charity has a wholly owned subsidiary, Trinity Community Enterprises Ltd. The purpose of the subsidiary is to deliver commercial activities that relate to and help subsidise the Charity's activity. Details of the subsidiary are disclosed in note 11.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees' Responsibilities Statement

The Trustees (who are also directors of Trinity Community Arts Ltd 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 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;
- 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 are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on _____ and signed on the board's behalf by:

Dr Glyn Everett
Chair of Trustees

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED

OPINION

We have audited the financial statements of Trinity Community Arts Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, the Consolidated Statement of Cash Flows and the related notes, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 2.2 in the financial statements, which indicates that the ongoing Covid-19 pandemic may cast significant doubt on the Group's ability to continue as a going concern. The Group has applied for emergency funding from the Cultural Recovery Fund which will allow the Group to be fully funded until the end of the next financial year. As stated in note 2.2, these events or conditions, along with the other matters as set forth in the note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED
(CONTINUED)**

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 Auditors' 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 that fact.

We have nothing to report in this regard.

OPINION 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its 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 Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED
(CONTINUED)**

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company'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 the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior statutory auditor)

for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT

Date:

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	3	32,360	260,814	293,174	523,557
Charitable activities	4	54,213	11,276	65,489	62,239
Other trading activities	5	594,150	26	594,176	597,594
Investments	6	444	-	444	476
TOTAL INCOME		681,167	272,116	953,283	1,183,866
EXPENDITURE ON:					
Raising funds		343,568	-	343,568	330,986
Charitable activities		437,826	194,465	632,291	950,358
TOTAL EXPENDITURE		781,394	194,465	975,859	1,281,344
NET (EXPENDITURE)/INCOME		(100,227)	77,651	(22,576)	(97,478)
Transfers between funds	17	16,197	(16,197)	-	-
NET MOVEMENT IN FUNDS		(84,030)	61,454	(22,576)	(97,478)
RECONCILIATION OF FUNDS:					
Total funds brought forward		280,006	86,936	366,942	464,420
Net movement in funds		(84,030)	61,454	(22,576)	(97,478)
TOTAL FUNDS CARRIED FORWARD		195,976	148,390	344,366	366,942

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 37 form part of these financial statements.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04372577

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Fixed Assets	10		180,492		217,772
			<u>180,492</u>		<u>217,772</u>
CURRENT ASSETS					
Stocks	12	11,765		13,576	
Debtors	13	88,123		67,635	
Cash at bank and in hand		249,885		226,103	
			<u>349,773</u>	<u>307,314</u>	
Creditors: amounts falling due within one year	14	(180,546)		(147,707)	
			<u>169,227</u>		159,607
NET CURRENT ASSETS					159,607
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>349,719</u>		<u>377,379</u>
Creditors: amounts falling due after more than one year	15		(5,353)		(10,437)
			<u>344,366</u>		<u>366,942</u>
TOTAL NET ASSETS			<u>344,366</u>		<u>366,942</u>
CHARITY FUNDS					
Restricted funds	17		148,390		86,936
Designated funds	17	176,649		238,475	
General funds	17	19,327		41,531	
			<u>195,976</u>	<u>280,006</u>	
Total unrestricted funds	17		195,976		280,006
			<u>344,366</u>		<u>366,942</u>
TOTAL FUNDS			<u>344,366</u>		<u>366,942</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf by:

Dr Glyn Everett
Chair of Trustees

The notes on pages 18 to 37 form part of these financial statements.

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04372577**

**CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	10	178,506	215,373
Investments	11	1	1
		<u>178,507</u>	<u>215,374</u>
CURRENT ASSETS			
Stocks	12	765	-
Debtors	13	55,693	60,959
Cash at bank and in hand		193,821	174,647
		<u>250,279</u>	<u>235,606</u>
Creditors: amounts falling due within one year	14	(87,416)	(86,438)
NET CURRENT ASSETS		<u>341,370</u>	<u>364,542</u>
TOTAL NET ASSETS		<u><u>341,370</u></u>	<u><u>364,542</u></u>
CHARITY FUNDS			
Restricted funds	17	172,085	86,936
Unrestricted funds	17	169,285	277,606
TOTAL FUNDS		<u><u>341,370</u></u>	<u><u>364,542</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr Glyn Everett
Chair of Trustees
Date:

The notes on pages 18 to 37 form part of these financial statements.

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	49,123	(29,847)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	444	475
Purchase of tangible fixed assets	(25,785)	(4,406)
NET CASH USED IN INVESTING ACTIVITIES	(25,341)	(3,931)
CASH FLOWS FROM FINANCING ACTIVITIES		
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	23,782	(33,778)
Cash and cash equivalents at the beginning of the year	226,103	259,881
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	249,885	226,103

The notes on pages 18 to 37 form part of these financial statements

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. GENERAL INFORMATION

Trinity Community Arts Limited is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is The Trinity Centre, Trinity Road, Bristol, BS2 0NW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity Community Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentational currency is the pound sterling.

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and group and consider that if Cultural Recovery Funding is received, which has been applied for, and if the charity reviewed its structure, then adequate resources will continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group is a going concern on this basis.

The Trustees' assumptions and outlook assumes that COVID-19 causes no material unanticipated changes to the business model. The financial statements do not reflect the adjustments that would be necessary should the ability of the Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to its customers. As such there is a material uncertainty related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property improvements	-	10% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES (continued)

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

2.8 STOCKS

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

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial 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 bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES (continued)

2.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	7,360	2,374	9,734
Grants	25,000	258,440	283,440
	<u>32,360</u>	<u>260,814</u>	<u>293,174</u>
	<u><u>32,360</u></u>	<u><u>260,814</u></u>	<u><u>293,174</u></u>
	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations	8,345	25,253	33,598
Grants	18,000	471,959	489,959
	<u>26,345</u>	<u>497,212</u>	<u>523,557</u>
	<u><u>26,345</u></u>	<u><u>497,212</u></u>	<u><u>523,557</u></u>

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Training	-	11,276	11,276
Room Hire	45,963	-	45,963
Service Contracts	8,250	-	8,250
TOTAL 2020	<u>54,213</u>	<u>11,276</u>	<u>65,489</u>
	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Training	-	8,937	8,937
Room Hire	50,668	2,634	53,302
TOTAL 2019	<u>50,668</u>	<u>11,571</u>	<u>62,239</u>

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Events	29,057	-	29,057
Miscellaneous income	7,713	26	7,739
Car park hire	1,267	-	1,267
	<u>38,037</u>	<u>26</u>	<u>38,063</u>

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. INCOME FROM OTHER TRADING ACTIVITIES (CONTINUED)

Income from fundraising events (CONTINUED)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Events	28,100	4,955	33,055
Miscellaneous income	3,527	731	4,258
	<u>31,627</u>	<u>5,686</u>	<u>37,313</u>

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £
Trinity Community Enterprises Limited	<u>556,113</u>	<u>556,113</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Trinity Community Enterprises Limited	<u>560,281</u>	<u>560,281</u>

6. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	<u>444</u>	<u>444</u>

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. INVESTMENT INCOME (CONTINUED)

	Unrestricted funds 2019 £	Total funds 2019 £
Investment income	473	473
Interest receivable	3	3
	<u>476</u>	<u>476</u>

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Total expenditure	<u>191,185</u>	<u>441,106</u>	<u>632,291</u>
	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Total expenditure	<u>530,829</u>	<u>419,529</u>	<u>950,358</u>

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	91,322	76,742
Repairs and renewals	23,744	322,114
Subcontractors	71,111	92,091
IT expenses	-	7,173
Professional fees	5,008	32,709
	<u>191,185</u>	<u>530,829</u>

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	236,536	207,290
Depreciation	62,419	66,250
Repairs and renewals	18,139	13,165
Subcontractors	17,167	19,151
Computer maintenance	15,958	16,602
Equipment rental	6,285	12,254
Unreclaimable VAT	-	10,490
Insurance	11,205	12,252
Bank charges	964	1,436
Travel expenses	1,394	2,192
Licenses	5,199	2,385
Administration costs	5,340	4,124
Cleaning costs	21,564	20,099
Waste management	6,773	3,529
Accountancy costs	9,008	8,072
Electricity	12,504	11,092
Rates	7,140	6,887
Gas	3,511	2,259
	441,106	419,529

8. STAFF COSTS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Wages and salaries	375,821	319,083	296,952	259,108
Social security costs	17,407	12,932	14,887	11,114
Contribution to defined contribution pension schemes	17,682	16,444	16,019	13,810
	410,910	348,459	327,858	284,032

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	Group 2020 No.	Group 2019 No.	Charity 2020 No.	Charity 2019 No.
Employees	44	35	25	22

No employee received remuneration amounting to more than £60,000 in either year.

The senior management team remuneration (including employers' national insurance contributions and employers' pension contributions) amounted to £104,242 in the year (2019: £27,761).

During the year the senior management team was established. In the prior year the disclosed remuneration only included the CEO.

9. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. TANGIBLE FIXED ASSETS

GROUP

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2019	350,932	206,029	26,484	583,445
Additions	25,286	233	266	25,785
At 31 March 2020	<u>376,218</u>	<u>206,262</u>	<u>26,750</u>	<u>609,230</u>
DEPRECIATION				
At 1 April 2019	179,683	165,794	20,196	365,673
Charge for the year	37,462	23,517	2,086	63,065
At 31 March 2020	<u>217,145</u>	<u>189,311</u>	<u>22,282</u>	<u>428,738</u>
NET BOOK VALUE				
At 31 March 2020	<u>159,073</u>	<u>16,951</u>	<u>4,468</u>	<u>180,492</u>
At 31 March 2019	<u>171,249</u>	<u>40,235</u>	<u>6,288</u>	<u>217,772</u>

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. TANGIBLE FIXED ASSETS (CONTINUED)

GROUP (CONTINUED)

CHARITY

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2019	350,932	197,076	26,484	574,492
Additions	25,286	-	266	25,552
At 31 March 2020	<u>376,218</u>	<u>197,076</u>	<u>26,750</u>	<u>600,044</u>
DEPRECIATION				
At 1 April 2019	179,683	159,240	20,196	359,119
Charge for the year	37,462	22,871	2,086	62,419
At 31 March 2020	<u>217,145</u>	<u>182,111</u>	<u>22,282</u>	<u>421,538</u>
NET BOOK VALUE				
At 31 March 2020	<u>159,073</u>	<u>14,965</u>	<u>4,468</u>	<u>178,506</u>
At 31 March 2019	<u>171,249</u>	<u>37,836</u>	<u>6,288</u>	<u>215,373</u>

11. FIXED ASSET INVESTMENTS

	Investment in subsidiary company £
Charity	
COST OR VALUATION	
At 1 April 2019	1
AT 31 MARCH 2020	<u>1</u>

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11. FIXED ASSET INVESTMENTS (CONTINUED)

PRINCIPAL SUBSIDIARY

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding
Trinity Community Enterprises Limited	07848421	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the period £	Net assets £
Trinity Community Enterprises Limited	556,113	(434,343)	121,770	2,997

Trinity Community Enterprises Limited made a gift aid distribution to Trinity Community Arts Limited of £121,174 (2019: £162,594).

12. STOCKS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Bar stock	11,765	13,576	765	-

13. DEBTORS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
DUE WITHIN ONE YEAR				
Trade debtors	73,074	45,194	8,983	11,704
Amounts owed by group undertakings	-	-	33,346	34,564
Other debtors	8,671	8,522	6,986	772
Prepayments and accrued income	6,378	13,919	6,378	13,919
	88,123	67,635	55,693	60,959

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade creditors	39,833	38,319	29,618	21,729
Other taxation and social security	15,803	16,299	14,590	15,932
Other creditors	29,958	35,390	18,053	19,846
Accruals and deferred income	94,952	57,699	25,155	28,931
	180,546	147,707	87,416	86,438

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Deferred income at 1 April 2019	42,083	50,879	18,359	16,218
Resources deferred during the year	14,764	42,083	14,764	18,359
Amounts released from previous periods	(42,083)	(50,879)	(18,359)	(16,218)
	14,764	42,083	14,764	18,359

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2020 £	Group 2019 £
Other loans	5,353	10,437

16. FINANCIAL INSTRUMENTS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
FINANCIAL ASSETS				
Financial assets measured at fair value through income and expenditure	249,885	226,103	193,821	174,647

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	215,373	-	(62,419)	23,695	176,649
Catalyst project fund	23,102	-	(6,707)	(16,395)	-
	<u>238,475</u>	<u>-</u>	<u>(69,126)</u>	<u>7,300</u>	<u>176,649</u>
GENERAL FUNDS					
General fund	39,131	246,228	(277,925)	8,897	16,331
Non Charitable Funds	2,400	434,939	(434,343)	-	2,996
	<u>41,531</u>	<u>681,167</u>	<u>(712,268)</u>	<u>8,897</u>	<u>19,327</u>
TOTAL UNRESTRICTED FUNDS	<u>280,006</u>	<u>681,167</u>	<u>(781,394)</u>	<u>16,197</u>	<u>195,976</u>
RESTRICTED FUNDS					
Ignite 2019/Arts Council England	2,580	5,750	(8,245)	(85)	-
Conservation Project/Heritage Lottery Fund	18,332	-	(18,332)	-	-
Making Tracks/Youth Music	7,015	127,794	(91,451)	6,321	49,679
P2C19 capital	32,624	29,404	(9,278)	(25,357)	27,393
Stay and Play/Children in Need	21,189	2,932	(11,353)	335	13,103
Children's Activity/Bristol Youth & Community Action	1,912	-	(1,577)	(335)	-
Feasibility Study/Backstage Trust	3,284	-	(2,843)	(441)	-
Bristol Dance Futures	-	42,734	(2,500)	(1,425)	38,809
Kickstart/Power to Change	-	57,053	(46,886)	4,790	14,957
Here & Now/Future Arts Centre (Arts Council England)	-	5,000	(2,000)	-	3,000
Solar PV/Crowdfunder	-	1,449	-	-	1,449
	<u>86,936</u>	<u>272,116</u>	<u>(194,465)</u>	<u>(16,197)</u>	<u>148,390</u>
TOTAL OF FUNDS	<u>366,942</u>	<u>953,283</u>	<u>(975,859)</u>	<u>-</u>	<u>344,366</u>

**TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets fund	280,217	-	(66,250)	1,406	215,373
Catalyst project fund	42,423	-	-	(19,321)	23,102
	<u>322,640</u>	<u>-</u>	<u>(66,250)</u>	<u>(17,915)</u>	<u>238,475</u>
GENERAL FUNDS					
General fund	20,548	362,935	(380,131)	35,779	39,131
Non Charitable Funds	204	560,284	(558,088)	-	2,400
	<u>20,752</u>	<u>923,219</u>	<u>(938,219)</u>	<u>35,779</u>	<u>41,531</u>
TOTAL UNRESTRICTED FUNDS	<u>343,392</u>	<u>923,219</u>	<u>(1,004,469)</u>	<u>17,864</u>	<u>280,006</u>
RESTRICTED FUNDS					
Restricted Funds - all funds	<u>121,029</u>	<u>514,469</u>	<u>(530,698)</u>	<u>(17,864)</u>	<u>86,936</u>
TOTAL OF FUNDS	<u><u>464,421</u></u>	<u><u>1,437,688</u></u>	<u><u>(1,535,167)</u></u>	<u><u>-</u></u>	<u><u>366,942</u></u>

17. STATEMENT OF FUNDS (CONTINUED)

Transfers

Transfers reflect movements between restricted 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 £23,695 (2019: £1,409) 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

Ignite 2019/Arts Council England

Project delivering a year long programme of artist residencies, workshops and live performances, reflective of and engaging our diverse community user groups.

Conservation Project/Heritage Lottery Fund

+ Match Funders including Historic England and Bristol City Council. 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.

Trinity Digs/Power to Change

Funding from Power to Change and match funders including The Derbyshire Environmental Trust and The Nisbet Trust to support capital works to the Graffiti Room and installation of new 'container' office/meeting room units on site, to support community activities programme development. Includes Donation to support access improvements to the garden as part of our ongoing capital works programme. Also supported by funds from the Postcode Local Trust.

Stay and Play/Children in Need

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

Children's Activity/Bristol Youth & Community Action

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

Feasibility Study/Backstage Trust

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

Making Tracks/Youth Music

Two year programmes, delivered in partnership with Basement Studios and Aspiration Creation Elevation, to support young people to improve their skills and confidence through music-making, 2017-2019 & 2020 to 2022

Bristol Dance Futures/Arts Council England

Two year project to develop and deliver a connected citywide dance programme.

Kickstart/Power to Change

Funding for core capacity in marketing, fundraising and business development, plus 'Community Kickstart' to develop a new community activities programme.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

17. STATEMENT OF FUNDS (CONTINUED)

Here & Now/Future Arts Centre (Arts Council England)

Grant as part of the National Lottery 25th Anniversary celebrations to commission local artist Roxanna Vilk.

Solar PV/Crowdfunder

Funds raised to support installation of a second solar PV unit.

Description of designated funds

Fixed asset funds

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.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	176,649	3,843	180,492
Current assets	175,299	217,701	393,000
Creditors due within one year	(150,619)	(73,154)	(223,773)
Creditors due in more than one year	(5,353)	-	(5,353)
TOTAL	195,976	148,390	344,366

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	217,772	-	217,772
Current assets	72,671	234,643	307,314
Creditors due within one year	-	(147,707)	(147,707)
Creditors due in more than one year	(10,437)	-	(10,437)
TOTAL	280,006	86,936	366,942

**TRINITY COMMUNITY ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2020 £	Group 2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(22,576)	(97,478)
ADJUSTMENTS FOR:		
Depreciation charges	63,065	67,053
Interest receivable	(444)	(475)
Decrease/(increase) in stocks	1,811	(800)
Decrease/(increase) in debtors	(57,870)	8,976
Increase/(decrease) in creditors	65,137	(7,123)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	49,123	(29,847)

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2020 £	Group 2019 £
Cash in hand	249,885	226,103
TOTAL CASH AND CASH EQUIVALENTS	249,885	226,103

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	226,103	23,782	249,885
Debt due after 1 year	(10,437)	5,084	(5,353)
	215,666	28,866	244,532

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The pension charge for the period represents contributions payable by the group to the scheme and amounted to £17,682 (2019: £16,483) were payable to the fund at the balance sheet date and are included in creditors.

23. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. 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 wholly owned subsidiary of the group.

25. CONTROLLING PARTY

The charity is controlled by the Trustees as a body.

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