

Registered number: 04372577  
Charity number: 1144770

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021**

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<b>Trustees</b>	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)
<b>Company registered number</b>	04372577
<b>Charity registered number</b>	1144770
<b>Registered office</b>	The Trinity Centre Trinity Road Bristol Avon BS2 0NW
<b>Company secretary</b>	Carrie Spittlehouse
<b>Chief executive officer</b>	Emma Harvey
<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL
<b>Bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS

**TRINITY COMMUNITY ARTS LIMITED  
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**CHAIR'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The chair presents his statement for the year.

The COVID-19 pandemic and consequent lockdowns and restrictions have continued to impact massively upon Trinity's ability to carry out its core functions as a community arts venue, as well as to revenue-generating activities through live music provision. Nonetheless, I have been hugely impressed by the team's resilience and ability to adapt to the different stages of restrictions as they have come about, continuing to produce socially-engaging art, community and garden activities, music education and a series of soul-lifting musical events that have been sorely needed to raise spirits.

We know art can have a lasting impact and Trinity has an effective model to help reduce barriers to accessing the benefits of creative engagement and participation. This is why we have continued to deliver our creative arts programme throughout 2020/21.

Our work has reached 5,326 beneficiaries and I am in awe of The Trinity Team who have continued to work throughout the pandemic to deliver a creative programme to motivate and inspire people during these most challenging times.

From digital workshops to socially distanced garden performances, activity packs for local families to music sessions for young people, we have offered an exciting array of online and physical arts participation activities to encourage creative expression.

We have continued to support community-led provision, amplifying the work of groups such as as Gerry's Attic dance group for over 55s and Misfits Theatre CIC.

We have created vital paid work for artists, from online performances such as Social Muscle Club's 'Learning To Swim On An Ironing Board' to commissions to develop new work with communities.

As part of our ongoing phased capital-works programme, we continued in our efforts to make improvements to the building and grounds to support people to return to the building safely. Given the impact of social distancing on how people work together and socialise, we are using this as an opportunity to review our current and planned building works phases, including the Trinity Digs Project (funded by Power to Change). We are fortunate to be supported by Architectural Heritage Fund to update plans in light of the impact of COVID-19 and will be undertaking an in-depth community consultation exercise and options appraisal during 2021.

A highlight for the year for me has been seeing the return of live music with the Trinity Gardens Sessions; COVID-19-secure, socially-distanced events with people seated and table-service for drinks and food. The atmosphere has been that of a vibrant festival-tent, proving that the Trinity vibe, from performers to staff to audience, shall persevere and prosper whatever gets thrown our way. I know it took a lot of thought and preparation from the events team to bring these together, so a huge thanks goes to them – and to the bar-staff who have been putting in a lot of steps serving up drinks!

The year has involved a great deal of change internally. We said goodbye to long-standing Trustees, Hannah Fowler and Laura Williams. Their work was pivotal in supporting us as we traversed the early stages of the pandemic and all its uncertainty and we thank them deeply for all their efforts.

Also moving on were our Facilities Assistant Scott and Receptionist April – the pair joined us in the previous year and they both tackled the uncertainty thrown at them with maturity and enthusiasm. They have both moved on to exciting new ventures and we wish them both good luck for their futures.

We welcomed Adam to the team in an interim post as Business Development Director to assist the Board and leadership team steer the organisation through these unprecedented challenges.

**TRINITY COMMUNITY ARTS LIMITED  
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**CHAIR'S STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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We were proud to have been recognised this year as a Real Living Wage employer by the Living Wage Foundation. In these difficult times now more than ever we believe it is important for us to honour our commitment to pay people fairly for the work that they do.

I want to thank the staff and volunteer team who have worked with us during this year to bring magic, fun and joy to people's lives. Special thanks to Roxana Vilk, our Associate Artist, who has worked throughout the year to develop exciting and engaging participatory experiences for those whose circumstances have been made more challenging because of the pandemic.

We have worked with some exiting local and national partners from St Paul's Carnival to Cambridge Junction and hope to continue this work together for the good of the communities we serve. Thanks to funders including Arts Council, Power to Change and the Department of Media, Culture and Sport, we have been able to continue our vital work and develop innovative approaches to tackle mental, emotional and physical health needs as part of Bristol COVID-19 recovery plans.

We go into 2021/22 having secured Culture Recovery Fund investment until June 2021. With our heritage and reputation as one of Bristol's best live music venues, we are confident in our ability to recover a sustainable and viable social enterprise model, once restrictions have eased.

Though the future is still uncertain, with the skills of our Board and staff as well as in the love felt across the community from people who hold Trinity close to their hearts, we are confident to be able see through this next phase in our journey, whatever this brings.

Dr Glyn Everett  
Chair of Trustees  
Date:

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

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the consolidated financial statements and auditors' report of the Charity and its subsidiary for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2019).

**OBJECTIVES & ACTIVITIES**

The Charity's core objects, 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:**

<b>Aims</b>	<b>Objectives</b>
Long term sustainability of the organisation and building	<ul style="list-style-type: none"> <li>- build reserves in line with policy</li> <li>- repair and renovation of facilities</li> <li>- improve accessibility</li> <li>- improve green credentials</li> </ul>
Respond effectively to community need	<ul style="list-style-type: none"> <li>- increase number of community-led activities</li> <li>- develop partnerships to enhance scope and reach</li> <li>- develop membership to widen engagement and representation</li> <li>- build networks and support neighbourhood initiatives</li> </ul>
Increase audience representation and participation opportunities for those who may otherwise not engage with the arts	<ul style="list-style-type: none"> <li>- building a relevant, responsive programme</li> <li>- developing partnerships to expand provision</li> <li>- support under-represented artists whose work resonates with local audiences</li> <li>- develop platforms for making and influencing programme decisions</li> </ul>
Increase our social outputs in line with 'Reaching Communities' objectives	<ul style="list-style-type: none"> <li>- embed learning across our live-programme and project activities</li> <li>- develop consortia to increase community provision</li> <li>- deliver relevant activities e.g. around heritage themes to increase social activity</li> <li>- assist and support relevant partners who help reach and engage target groups</li> </ul>

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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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

The significant activities undertaken during the period were:

- Trinity Presents 'Garden Sessions' - live, socially, distanced in-house music programme
- Performing arts - commissions supported by Culture Recovery Fund and match funders
- Capital works - improvements to access and COVID-Secure measures
- Community Kickstart - supporting community groups to adapt their activities
- Community Garden - socially workshops and activity packs for children and families
- Youth Music – sessions for young people to engage in regular music making

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
- maintaining and safeguarding the future of the physical asset
- 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 41 volunteers supporting activity across Trinity. Volunteers played an integral role in Trinity's activity during lock down. This included helping making and delivering activity packs to families in BS5 and BS2, maintaining the community garden, undertaking research for Art of Resistance and supporting the delivery of Trinity Presents.

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**

Due to the impact of COVID-19, our focus shifted from the objectives set out in our 2018-2022 Business Plan. Our focus very much became to sustain the Charity, safeguard the building, protect jobs and deliver against agreed grant commitments. Similarly, performance of fundraising objectives was not met as focus shifted from programme funding to securing emergency funds to aid our survival and recovery.

Whilst the country paused and went into lockdown, we quickly responded, transitioning our engagement model to continue supporting the community, commissioned new work in direct response to the needs of our constituents, complimented health and community services and focused our resources and efforts to support communities - blending high quality arts and cultural provision with bottom-up community engagement and a flexible, responsive approach. Through these efforts, we were able to continue to meet our overall aim to respond to community needs and interests and increase representation and participation in arts.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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- We paid over 404 artists and freelance event staff to help deliver our Trinity Presents programme. Online we collaborated with partners, such as St Paul's Carnival, Nozstock and MAYK to share live streamed gigs and events. Over 47 pieces of digital content including content created by our community members, Misfits Theatre and Hype Dance reached 151 people.
- The Garden Sessions welcomed over 1500 people to watch some of Bristol's best musicians including sell out shows from Ishmael Ensemble and Booty Bass
- In the autumn we welcomed back regular groups Hype Dance Company, Gerry's Attic & Bristol Samba to deliver Covid-secure sessions
- 72 people took part in family and children's activity in the garden. This included inviting target-groups to come along to nature sessions - delivered in partnership with St Paul's Children's' Centre and Up Our Street. We also created and delivered activity packs to communities in BS5 and BS2 that benefited an estimated 2157 people. Seven regular volunteers helped maintain the garden by attending regular volunteer sessions.
- 72 young people took part in our partnership project - Making Tracks - with the team delivering over 380 sessions online and in person, when allowed. 28 young people came along to four events including end of year showcase and workshops with leading musician Dizraeli and Bella Trix.
- Thomas Cam Medley, a former Making Tracks participant, completed an internship on Making Tracks. As part of his internship he created a podcast and through our support he gained funding to develop this further. Amber Ruth Watson, a creative intern supported in her role at Trinity through Rising Leadership Programme supported five young people to take part in the youth led Making Tracks Steering Group.

## **FINANCIAL REVIEW**

In previous financial years, most of the Charity's income was 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 funders such as Power to Change which are shown in the Statement of Financial Activities as restricted/unrestricted income in the Fixed Asset Fund. The 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.

The global pandemic saw Trinity closing to the public in March 2020. With this came the loss of our trading - live music programme, private hires and car park - which provides a significant financial contribution towards overheads including staffing costs. Over the period, our trading subsidiary turnover decreased by over 90% from £555k 2019/20 to £48k 2020/21. Similar impact was felt across the Charity, with many of our regular community groups and charitable events cancelled for the year, including our annual Garden Party which raises over £4k in donations.

From June 2020, we secured emergency-grant support from Power to Change, Social Enterprise Support Fund, Arts Council England (ACE), Children in Need, Quartet Community Foundation and the Cultural Recovery Fund. We reduced our organisation's core costs, removing all non-essential spends, limiting building costs and reducing core staff posts by 10%. We also accessed available Government schemes, including furlough, whilst retaining capacity to deliver projects and keep the building secure.

This meant that, during the year ended 31/03/2021, the Charity received total income of £767K and incurred total expenditure of £775K. The excess of expenditure over income for the year was £8K.

At the year end the Charity had total reserves of £336K, with restricted and designated reserves of £190K and unrestricted free reserves totalling £146k. This unrestricted reserves figure was as permitted by the terms of the Culture Recovery Fund, which allows for organisations to hold 12 weeks free reserves at the period end, as needed to cover any unforeseen costs arising. The Trustees consider that the ideal level of reserves as at 31/03/2021 would be approximately £314k (six months running costs) in line with policy. The actual level of free reserves is therefore lower than is needed to meet with policy, however we are aware that given the financial precariousness of the sector and economy overall, we are having to flex on this policy in order to meet with the current circumstances as holding a material reserve is just not permissible with funder requirements at this uncertain time. In order to increase the level of free reserves, the Charity plans to increase trading activity once trading can resume.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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At 31/03/2021 the net book value of fixed assets was £136K and movements in tangible fixed assets are shown in note 12 to the financial statements.

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 were pleased that TCE made a very small surplus as for most of the year, trading was suspended.

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. They are confident of receiving a further tranche of the Covid Recovery Fund. They believe adequate resources will 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 are going concerns on this basis.

The Trustees' assumptions and outlook assume 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 Charity and 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 their beneficiaries and customers. The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding and the Government reversing its view that the lifting of restrictions was irreversible.

However, the Trustees believe that under all reasonable assumption of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

**PLANS FOR FUTURE PERIODS**

The Charity has employed an interim Business Development Director to develop plans in line with our COVID-19 recovery. At present, we are focusing on the following areas and priorities for delivery 2021-22:

1. Strategy - community consultation and revision of feasibility study review to inform business plan 2022-2025
2. Community - focus on partnership delivery and asset-based community development model with hire income as contribution to activity rather than driving decisions
3. Arts - pursue options for multi-year programme investment including consortia bids
4. Music - develop regional and national partnerships for touring and youth music delivery
5. Development - optimise commercial income generation through rates review and high net income activity
6. Operations - focus on development of systems/processes to further strengthen financial and operational controls
7. Organisation – structure review and restructure to deliver against the above and aid recovery

We will continue to proceed optimistically and cautiously, monitoring and adapting to the changing circumstances. We will continue to take a proactive approach to support jobs and eliminate a possible future deficit due to COVID-19:

- utilising Government schemes such as Job Retention, hospitality grants and/or loan financing
- monitoring and/or reducing spend on non-essential areas
- applying for other recovery grant funds available from Lottery and Trusts & Foundations
- exploring alternative income generation opportunities as part of business development plans

**RISK MANAGEMENT**

The Charity 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.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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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.

Due to the live and ongoing uncertainty created by COVID-19, the Trustees are reviewing risk as part of each Trustee meeting, with quarterly reviews against an updated budget, to ensure solvency and compliance.

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.*

We have managed financial risk over the period with low-risk activity delivery and strict financial controls:

- forecasting, scenarios and cash flow management by Finance Manager/Officer
- strong-fundraising by CEO and interim Business Dev Director (SERF-funded)
- monthly monitoring and reporting to Board Finance Sub-Group and advice from Auditors
- effective financial governance, assisted pro-bono by a retired CIMA Member.
- additional Board Finance Sub-Group meetings when required where the Trustees considered the risk of a total temporary loss of funding.

We have used existing funds and grants prudently, continuing to furlough trading subsidiary staff not covered by grant funding and reducing planned expenditure on equipment (due to ongoing restrictions on live performances) so that we may end 2020/21 with maximum permitted 12 weeks reserves.

We have continued to adapt plans as the public health context has changed:

- shifting venue activities in response to changing tiers
- developing a blended model of live and digital programming
- delivering activities and hires where possible during each phase, including the Spring 2021 lockdown e.g. offering Trinity as a filming location site
- adapting commissions to provide paid opportunities to freelancers and artists
- adapting existing grant-funded projects, e.g. delivering music workshops online and providing creative resource packs to support those not digitally connected
- staffing the premises with skeleton crew to support phased capital works programme

**Health and safety**

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

We have worked to ensure the venue is COVID-Secure, carrying out detailed risk assessments for each existing and new activity and undertaking essential refresh of key areas including refurbishments of the downstairs toilets.

We have proceeded ambitiously yet cautiously with our return to live-programming, with limited capacity and outdoor setup to reduce transmission of the virus. The staff team have been supported to work from home to reduce contact and any return to the building has been accompanied by a clear induction to COVID-Secure processes.

Due to the nature of restrictions our outdoor garden area has become a focal point for activities and visitors, so we have made extra efforts to ensure this space is safe, accessible and low-risk.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Personnel**

*Loss of key personnel (e.g. Senior Management).*

Personnel change has been a factor for concern over the period and we have worked to support staff through furlough and paid leave arrangements, including topping up furlough payments to standard rates of pay. We have always been a flexible employer and have continued to provide flexible working and to encourage staff retention to enable staff to meet childcare requirements and home schooling.

We have honoured our Real Living Wage commitment for the period to ensure people feel valued and have utilised permitted business development funding from Power to Change to support the growth of our Senior Management team, welcoming a new Business Development Director to the newly forming Leadership Team, which also includes the Programme Director, Venue Manager and Finance Manager. Use of shared online systems such as 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, including already having carried out a recruitment drive for new Trustees.

**Reputational**

*Incident arises that impacts on Trinity's reputation as a trusted Charity.*

With changes to the way people interact, both with the Charity and each other, as well as Trinity's increased dependency on grant income to support our work, Trinity is working to assess risk to the Charity and our reputation on an ongoing basis. This includes establishing clear positions on key sensitive and contentious subjects within the public realm, review of activities and programme by SMT and CEO to assess risk and team development activity to ensure common purpose and values are clearly understood and upheld.

**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 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 elected 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.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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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 the 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.

In Spring 2021 Trinity openly advertised for new Trustees, targeting specific demographics and skills/experience gaps. This resulted in seven Trustees being voted and co-opted until their formal appointment at the October AGM. During this time Trinity has scheduled a tailored induction and refresher for all serving Trustees. 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 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 10.

### **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 26 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 support the Charity's activity. Details of the subsidiary are disclosed in note 13.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Dr Glyn Everett**  
Chair of Trustees  
Date:

**TRINITY COMMUNITY ARTS LIMITED  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees (who are also the directors of the Charity 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

**Dr Glyn Everett**  
Chair of Trustees  
Date:

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

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**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 2021 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 2021 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.

**CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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

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

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**OTHER INFORMATION**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**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.

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

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**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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity throughout the year;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act, Companies Act and FRS 102 (SORP).

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Assessing year end reserve balances, classification of funds and in year transfers between the funds;
- Performing detailed testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

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

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

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Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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](http://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

10 Temple Back

Bristol

BS1 6FL

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 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	3	398,894	204,396	603,290	293,174
Charitable activities	4	5,948	1,562	7,510	65,489
Other trading activities	5	70,084	30	70,114	594,176
Investments	6	297	-	297	444
Other income	7	72,491	13,106	85,597	-
		<b>547,714</b>	<b>219,094</b>	<b>766,808</b>	<b>953,283</b>
<b>TOTAL INCOME</b>					
<b>EXPENDITURE ON:</b>					
Raising funds	8	104,541	-	104,541	343,568
Charitable activities	9	428,963	241,654	670,617	632,291
		<b>533,504</b>	<b>241,654</b>	<b>775,158</b>	<b>975,859</b>
<b>TOTAL EXPENDITURE</b>					
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	19	14,210 63,318	(22,560) (63,318)	(8,350) -	(22,576) -
		<b>77,528</b>	<b>(85,878)</b>	<b>(8,350)</b>	<b>(22,576)</b>
<b>NET MOVEMENT IN FUNDS</b>					
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		195,976	148,390	344,366	366,942
Net movement in funds		77,528	(85,878)	(8,350)	(22,576)
		<b>273,504</b>	<b>62,512</b>	<b>336,016</b>	<b>344,366</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>					

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

The notes on pages 21 to 41 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 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	12		<b>136,208</b>		180,492
			<u>136,208</u>		<u>180,492</u>
<b>CURRENT ASSETS</b>					
Stocks	14	<b>5,838</b>		11,765	
Debtors	15	<b>93,004</b>		88,123	
Cash at bank and in hand		<b>287,149</b>		249,885	
			<u>385,991</u>	<u>349,773</u>	
Creditors: amounts falling due within one year	16	<b>(181,317)</b>		(180,546)	
			<u>204,674</u>		169,227
<b>NET CURRENT ASSETS</b>					169,227
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>340,882</u>		<u>349,719</u>
Creditors: amounts falling due after more than one year	17		<b>(4,866)</b>		(5,353)
<b>TOTAL NET ASSETS</b>			<u>336,016</u>		<u>344,366</u>
<b>CHARITY FUNDS</b>					
Restricted funds	19		<b>62,512</b>		148,390
Designated funds	19	<b>127,081</b>		176,649	
General funds	19	<b>146,423</b>		19,327	
Total unrestricted funds	19		<u>273,504</u>		195,976
<b>TOTAL FUNDS</b>			<u>336,016</u>		<u>344,366</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:

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

**CHARITY STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	12	<b>134,868</b>	178,506
Investments	13	<b>1</b>	1
		<u><b>134,869</b></u>	<u>178,507</u>
<b>CURRENT ASSETS</b>			
Stocks	14	<b>708</b>	765
Debtors	15	<b>124,396</b>	55,693
Cash at bank and in hand		<b>186,789</b>	193,821
		<u><b>311,893</b></u>	<u>250,279</u>
Creditors: amounts falling due within one year	16	<b>(113,742)</b>	(87,416)
		<u><b>198,151</b></u>	<u>162,863</u>
<b>NET CURRENT ASSETS</b>		<b>198,151</b>	162,863
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>333,020</b></u>	<u>341,370</u>
<b>TOTAL NET ASSETS</b>		<u><b>333,020</b></u>	<u>341,370</u>
<b>CHARITY FUNDS</b>			
Restricted funds	19	<b>63,961</b>	148,390
Unrestricted funds	19	<b>269,059</b>	192,980
<b>TOTAL FUNDS</b>		<u><b>333,020</b></u>	<u>341,370</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 21 to 41 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 2021**

	<b>2021</b>	2020
	£	£
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>(7,103)</b>	49,123
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends, interests and rents from investments	<b>297</b>	444
Purchase of tangible fixed assets	<b>(5,930)</b>	(25,785)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(5,633)</b>	<b>(25,341)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash inflows from new borrowing	<b>50,000</b>	-
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>50,000</b>	-
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>37,264</b>	<b>23,782</b>
Cash and cash equivalents at the beginning of the year	<b>249,885</b>	226,103
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>287,149</b>	249,885

The notes on pages 21 to 41 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 2021**

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**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 2019), 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. They are confident of receiving a further tranche of the Covid Recovery Fund. They believe adequate resources will 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 are going concerns on this basis.

The Trustees' assumptions and outlook assume 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 Charity and 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 their beneficiaries and customers. The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding and the Government reversing its view that the lifting of restrictions was irreversible.

However, the Trustees believe that under all reasonable assumption of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

## **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

**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.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**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**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>GRANTS</b>				
Cultural Recovery Funding	296,427	-	<b>296,427</b>	-
Arts Council	-	41,032	<b>41,032</b>	-
Power to Change	28,667	37,000	<b>65,667</b>	-
<b>SUBTOTAL</b>	<b>325,094</b>	<b>78,032</b>	<b>403,126</b>	<b>-</b>
Donations	1,057	950	<b>2,007</b>	9,734
Other Grants	72,743	125,414	<b>198,157</b>	283,440
<b>SUBTOTAL</b>	<b>73,800</b>	<b>126,364</b>	<b>200,164</b>	293,174
<b>TOTAL 2021</b>	<b>398,894</b>	<b>204,396</b>	<b>603,290</b>	293,174
<b>TOTAL 2020</b>	<b>32,360</b>	<b>260,814</b>	<b>293,174</b>	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Training	-	1,178	<b>1,178</b>	11,276
Room hire	5,948	384	<b>6,332</b>	45,963
Service contracts	-	-	-	8,250
<b>TOTAL 2021</b>	<u>5,948</u>	<u>1,562</u>	<u><b>7,510</b></u>	<u>65,489</u>

**5. INCOME FROM OTHER TRADING ACTIVITIES**

**Income from fundraising events**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Events	20,840	-	<b>20,840</b>	29,057
Miscellaneous income	969	30	<b>999</b>	9,006
Trinity Community Enterprises Limited	48,275	-	<b>48,275</b>	556,113
<b>TOTAL 2021</b>	<u>70,084</u>	<u>30</u>	<u><b>70,114</b></u>	<u>594,176</u>

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Investment income	297	<b>297</b>	444
	<u>297</u>	<u><b>297</b></u>	<u>444</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**7. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Government grants receivable	72,491	13,106	<b>85,597</b>	-

Government grants receivable relate to the Coronavirus Job Retention Scheme (CJRS), through which the group has received compensation for part of the wages, associated national insurance contributions and employer pension contributions of employees who have been placed on furlough. There are no unfulfilled conditions or other contingencies relating to the grant.

**8. EXPENDITURE ON RAISING FUNDS**

**FUNDRAISING TRADING EXPENSES**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Fundraising expenses	23,101	<b>23,101</b>	24,183
TOTAL 2020	24,183	24,183	

**OTHER TRADING EXPENSES**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Bar costs	14,063	<b>14,063</b>	202,303
Administration expenses	12,786	<b>12,786</b>	33,383
Fundraising staff costs	53,944	<b>53,944</b>	83,052
Depreciation	647	<b>647</b>	647
	81,440	<b>81,440</b>	319,385
TOTAL 2020	319,385	319,385	

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. ANALYSIS OF EXPENDITURE**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Total expenditure	231,709	438,908	<b>670,617</b>	632,291
TOTAL 2020	191,185	441,106	632,291	

**ANALYSIS OF DIRECT COSTS**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Staff costs	<b>108,533</b>	91,322
Repairs and renewals	<b>24,231</b>	23,744
Subcontractors	<b>91,639</b>	71,111
Professional fees	<b>7,306</b>	5,008
	<b>231,709</b>	191,185

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**9. ANALYSIS OF EXPENDITURE (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2021 £</b>	Total funds 2020 £
Staff costs	<b>286,860</b>	236,536
Depreciation	<b>49,568</b>	62,419
Repairs and renewals	<b>18,550</b>	18,139
Subcontractors	<b>11,422</b>	17,167
Computer maintenance	<b>15,426</b>	15,958
Equipment rental	<b>7,533</b>	6,285
Unreclaimable VAT	<b>12,209</b>	-
Insurance	<b>12,537</b>	11,205
Bank charges	<b>691</b>	964
Travel expenses	<b>176</b>	1,394
Licences	<b>1,595</b>	5,199
Administration costs	<b>2,434</b>	5,340
Cleaning costs	<b>5,062</b>	21,564
Waste management	<b>3,200</b>	6,773
Accountancy costs	<b>9,175</b>	9,008
Electricity	<b>1,986</b>	12,504
Rates	<b>(1,102)</b>	7,140
Gas	<b>1,586</b>	3,511
	<b>438,908</b>	441,106

**10. STAFF COSTS**

	<b>Group 2021 £</b>	Group 2020 £	<b>Charity 2021 £</b>	Charity 2020 £
Wages and salaries	<b>403,877</b>	375,821	<b>352,917</b>	296,952
Social security costs	<b>24,510</b>	17,407	<b>23,145</b>	14,887
Contribution to defined contribution pension schemes	<b>20,950</b>	17,682	<b>19,331</b>	16,019
	<b>449,337</b>	410,910	<b>395,393</b>	327,858

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. STAFF COSTS (CONTINUED)**

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

	<b>Group 2021 No.</b>	Group 2020 No.	<b>Charity 2021 No.</b>	Charity 2020 No.
Employees	<b>37</b>	44	<b>29</b>	25

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 £136,249 in the year (2020: £104,242). There were 5 members of staff in the senior management team in 2021 (2020: 4).

**11. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. TANGIBLE FIXED ASSETS**

**GROUP**

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2020	376,218	206,262	26,750	609,230
Additions	-	5,930	-	5,930
At 31 March 2021	<u>376,218</u>	<u>212,192</u>	<u>26,750</u>	<u>615,160</u>
<b>DEPRECIATION</b>				
At 1 April 2020	217,145	189,311	22,282	428,738
Charge for the year	37,463	10,766	1,985	50,214
At 31 March 2021	<u>254,608</u>	<u>200,077</u>	<u>24,267</u>	<u>478,952</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>121,610</u>	<u>12,115</u>	<u>2,483</u>	<u>136,208</u>
At 31 March 2020	<u>159,073</u>	<u>16,951</u>	<u>4,468</u>	<u>180,492</u>

**TRINITY COMMUNITY ARTS LIMITED  
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**12. TANGIBLE FIXED ASSETS (CONTINUED)**

**CHARITY**

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2020	376,218	197,076	26,750	600,044
Additions	-	5,930	-	5,930
At 31 March 2021	<u>376,218</u>	<u>203,006</u>	<u>26,750</u>	<u>605,974</u>
<b>DEPRECIATION</b>				
At 1 April 2020	217,145	182,111	22,282	421,538
Charge for the year	37,463	10,120	1,985	49,568
At 31 March 2021	<u>254,608</u>	<u>192,231</u>	<u>24,267</u>	<u>471,106</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u><u>121,610</u></u>	<u><u>10,775</u></u>	<u><u>2,483</u></u>	<u><u>134,868</u></u>
At 31 March 2020	<u><u>159,073</u></u>	<u><u>14,965</u></u>	<u><u>4,468</u></u>	<u><u>178,506</u></u>

**TRINITY COMMUNITY ARTS LIMITED  
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**13. FIXED ASSET INVESTMENTS**

	<b>Investment in subsidiary company £</b>
<b>CHARITY</b>	
<b>COST OR VALUATION</b>	
At 1 April 2020	1
AT 31 MARCH 2021	<u>1</u>

**PRINCIPAL SUBSIDIARY**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Class of shares</b>	<b>Holding</b>
Trinity Community Enterprises Limited	07848421	Ordinary	100%

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net assets £</b>
Trinity Community Enterprises Limited	<b>83,813</b>	<b>(83,813)</b>	<b>2,997</b>

Trinity Community Enterprises Limited made a gift aid distribution to Trinity Community Arts Limited of £1,235 (2020: £121,174).

**14. STOCKS**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Bar stock	<u>5,838</u>	<u>11,765</u>	<u>708</u>	<u>765</u>

**TRINITY COMMUNITY ARTS LIMITED  
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**15. DEBTORS**

	<b>Group 2021 £</b>	Group 2020 £	<b>Charity 2021 £</b>	Charity 2020 £
<b>DUE WITHIN ONE YEAR</b>				
Trade debtors	<b>48,665</b>	73,074	<b>8,104</b>	8,983
Amounts owed by group undertakings	-	-	<b>77,009</b>	33,346
Other debtors	<b>4,448</b>	8,671	<b>1,972</b>	6,986
Prepayments and accrued income	<b>39,891</b>	6,378	<b>37,311</b>	6,378
	<b>93,004</b>	88,123	<b>124,396</b>	55,693

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2021 £</b>	Group 2020 £	<b>Charity 2021 £</b>	Charity 2020 £
Bank loans	<b>50,000</b>	-	<b>50,000</b>	-
Trade creditors	<b>15,837</b>	39,833	<b>14,866</b>	29,618
Other taxation and social security	<b>5,517</b>	15,803	<b>5,435</b>	14,590
Other creditors	<b>39,059</b>	29,958	<b>23,783</b>	18,053
Accruals and deferred income	<b>70,904</b>	94,952	<b>19,658</b>	25,155
<b>Deferred income at 31 March 2021</b>	<b>181,317</b>	180,546	<b>113,742</b>	87,416
	<b>Group 2021 £</b>	Group 2020 £	<b>Charity 2021 £</b>	Charity 2020 £
<b>Deferred income analysis</b>				
Deferred income at 1 April 2020	<b>78,529</b>	42,083	<b>14,764</b>	18,359
Resources deferred during the year	<b>56,261</b>	78,529	<b>7,764</b>	14,764
Amounts released from previous periods	<b>(78,529)</b>	(42,083)	<b>(14,764)</b>	(18,359)
	<b>56,261</b>	78,529	<b>7,764</b>	14,764

TRINITY COMMUNITY ARTS LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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

	<b>Group 2021 £</b>	Group 2020 £
Other loans	<b>4,866</b>	5,353

18. FINANCIAL INSTRUMENTS

	<b>Group 2021 £</b>	Group 2020 £	<b>Charity 2021 £</b>	Charity 2020 £
<b>FINANCIAL ASSETS</b>				
Financial assets measured at fair value through income and expenditure	<b>287,149</b>	249,885	<b>186,789</b>	193,821

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

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Fixed assets funds	176,649	-	(49,568)	-	127,081
<b>GENERAL FUNDS</b>					
General fund	16,331	463,901	(400,123)	63,318	143,427
Trinity Community Enterprises Limited	2,996	83,813	(83,813)	-	2,996
	19,327	547,714	(483,936)	63,318	146,423
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>195,976</b>	<b>547,714</b>	<b>(533,504)</b>	<b>63,318</b>	<b>273,504</b>
<b>RESTRICTED FUNDS</b>					
Making Tracks/Youth Music	49,679	51,905	(89,171)	(4,995)	7,418
P2C19	27,393	51,049	(59,196)	(4,984)	14,262
Stay and Play/Children in Need	13,103	7,635	(26,399)	-	(5,661)
Bristol Dance Futures	38,809	5,878	(15,200)	(1,900)	27,587
Kickstart/Power to Change	14,957	-	-	-	14,957
Here & Now/Future Arts Centre (Arts Council England)	3,000	-	(500)	-	2,500
Solar PV/Crowdfunder	1,449	-	-	-	1,449
ACEF 2020- Arts Council emergency fund	-	36,080	(8,880)	(27,200)	-
CLF-Resonance CLF	-	30,000	(15,545)	(14,455)	-
CCF Covid Community fund	-	10,000	(9,216)	(784)	-
Art of Resistance	-	26,547	(17,547)	(9,000)	-
	148,390	219,094	(241,654)	(63,318)	62,512
<b>TOTAL OF FUNDS</b>	<b>344,366</b>	<b>766,808</b>	<b>(775,158)</b>	<b>-</b>	<b>336,016</b>

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
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>
<b>GENERAL FUNDS</b>					
General fund	39,131	246,228	(277,925)	8,897	16,331
Trinity Community Enterprises Limited	2,400	434,939	(434,343)	-	2,996
	<u>280,006</u>	<u>-</u>	<u>(781,394)</u>	<u>16,197</u>	<u>195,976</u>

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. STATEMENT OF FUNDS (CONTINUED)**

**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	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>
<b>TOTAL OF FUNDS</b>	<u><u>366,942</u></u>	<u><u>272,116</u></u>	<u><u>(975,859)</u></u>	<u><u>-</u></u>	<u><u>344,366</u></u>

**19. 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 £Nil (2020: £23,695) 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

**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

**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.

**Bristol Dance Futures**

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.

**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.

**ACET 2020- Arts Council Emergency fund**

A grant to support Trinity through its recovery plan as well as help us to adapt existing projects and move activities online.

**CLF-Resonance CLF**

Grant to support core and business development costs in relation to COVID-19.

**CCF Covid Community Fund**

A programme of work designed to deliver online and socially distanced face-to-face activity to help maintain engagement of our communities during lockdown.

**Art of Resistance**

**TRINITY COMMUNITY ARTS LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. STATEMENT OF FUNDS (CONTINUED)**

Two-year project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement.

**Description of designated funds**

**Fixed asset funds**

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

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	136,208	-	136,208
Current assets	323,479	62,512	385,991
Creditors due within one year	(181,317)	-	(181,317)
Creditors due in more than one year	(4,866)	-	(4,866)
<b>TOTAL</b>	<b>273,504</b>	<b>62,512</b>	<b>336,016</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	176,649	3,843	180,492
Current assets	132,072	217,701	349,773
Creditors due within one year	(107,392)	(73,154)	(180,546)
Creditors due in more than one year	(5,353)	-	(5,353)
<b>TOTAL</b>	<b>195,976</b>	<b>148,390</b>	<b>344,366</b>

**TRINITY COMMUNITY ARTS LIMITED  
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**21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>
Net expenditure for the year (as per Statement of Financial Activities)	<b>(8,350)</b>	(22,576)
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>50,214</b>	63,065
Interest receivable	<b>(297)</b>	(444)
Decrease in stocks	<b>5,927</b>	1,811
Decrease/(increase) in debtors	<b>32,501</b>	(57,870)
Increase/(decrease) in creditors	<b>(87,098)</b>	65,137
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<b>(7,103)</b>	49,123

**22. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>
Cash in hand	<b>287,149</b>	249,885
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>287,149</b>	249,885

**23. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1 April 2020 £</b>	<b>Cash flows £</b>	<b>At 31 March 2021 £</b>
Cash at bank and in hand	<b>249,885</b>	<b>37,264</b>	<b>287,149</b>
Debt due within 1 year	-	<b>(50,000)</b>	<b>(50,000)</b>
Debt due after 1 year	<b>(5,353)</b>	<b>487</b>	<b>(4,866)</b>
	<b>244,532</b>	<b>(12,249)</b>	<b>232,283</b>

**24. 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 £20,950 (2020: £17,682). The group had outstanding contributions totalling £10,276 (2020: £4,980).

**TRINITY COMMUNITY ARTS LIMITED  
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**25. 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.

**26. RELATED PARTY TRANSACTIONS**

During the year, T Marshman, a Trustee of the charity paid the charity £205 (2020: £Nil) for hire of rooms and event space. There was no balance outstanding at year end.

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.

**27. CONTROLLING PARTY**

The Charity is controlled by the Trustees as a body.