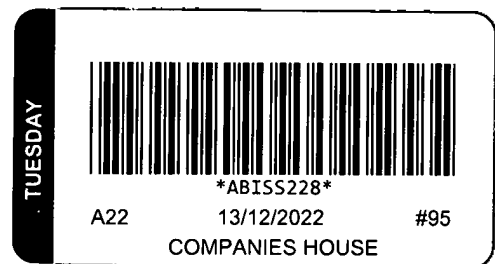


Registered number: 04372577
Charity number: 1144770

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



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

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2
Independent Auditors' Report to the Trustees of Trinity Community Arts Limited	11 - 14
Consolidated Statement of Financial Activities	15
Consolidated Statement of Financial Position	16
Charity Statement of Financial Position	17
Consolidated Statement of Cash Flows	18
Notes to the Financial Statements	19 - 38

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Helen Ashley Mijanou Blech, Chair (from 18 August 2021) Alex Bradley Helen Duffy (appointed 8 October 2021) Dr Glyn Everett, Chair (until 18 August 2021) Chris Luffingham (appointed 8 October 2021) Tom Marshman (resigned 18 May 2021) Claire McAlpine (appointed 8 October 2021) Fidel Meraz Natasha Nanuk (appointed 8 October 2021) Nir Paldi (appointed 8 October 2021) Michelle Smith (appointed 8 October 2021) Khan Talbert Johnson (appointed 8 October 2021)
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol Avon BS2 0NW
Company secretary	Ben Hargreaves, Finance Manager (appointed 15 February 2022) Carrie Spittlehouse, Finance Manager (resigned 15 February 2022)
Principal staff	Jamell Ackford, Venue Manager Adam Gallacher, Business Development Director Ben Hargreaves, Finance Manager (appointed 15 February 2022) Emma Harvey, CEO Rhiannon Jones, Programme Director Carrie Spittlehouse, Finance Manager (resigned 15 February 2022)
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL
Principal bankers	Triodos Bank Deanery Road Bristol BS1 5AS

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

CHAIR'S REPORT

Our programme of activity in 2021/22 has continued to use the arts as a vehicle to help people overcome the challenges they face and take action about the things that matter to communities.

Across a programme of live music, workshops, dance, theatre and targeted activity for local families, we have offered much-needed wide-ranging cultural and creative provision as venues opened up following the Lockdown restrictions. Our work was recognised in the city when we were awarded a prestigious Bristol Life Award, coming first in the 2021 Arts category for our programming during the pandemic.

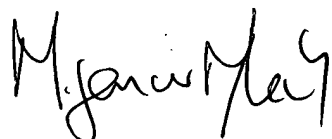
As part of our commitment to review planned works, we commissioned community arts organisation, Artspace Lifespace to deliver an extensive community consultation to consult with a broad range of stakeholders to inform capital feasibility design and planning and to help inform our creative and cultural offer.

We have continued to extend our fundraising portfolio, making connections with funders who want to work with us to ensure our infrastructure as an organisation goes from strength to strength and we are able to develop sustainable programmes of work rather than securing short-term funding for fixed-term projects.

We recruited new board members, all of whom are dedicated to the values and principles that Trinity staff and customers hold dear. Each member of the board has already significantly contributed their expertise to help support Trinity's ambitions.

At our AGM, we said heartfelt thanks to Glyn Everett as he stepped down as our Chair. We have appreciated his dedication to steering Trinity over the last nine years.

I am proud of what we continue to achieve staying true to our values of putting communities at the heart of our work, making the building accessible to all and supporting local groups and artists to thrive.

 9/10/2022

Mijanou Blech
Chair of Trustees

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

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 31/03/2022 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).

Charity Objects

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

Aims 2021-2023:

- Local rootedness; we will strengthen community participation in programme and decision-making
- Artistic ambitions; we will clearly define our programme principles and ensure we're accountable against these through evidencing impact
- Viable business-model; we will ensure we have a plan in place with clear objectives and accountability.

Objectives 2021-2023:

- Completion of interim capital phase to shape priorities for development
- Strategic positioning and profile raising of charity to safeguard position as part of arts ecology
- Define Trinity's asset-based community development model for arts
- Pursue options for multi-year programme investment including consortia bids
- Develop local, regional and national partnerships for live-programming
- Optimise commercial income generation
- Phased development of office systems and processes
- Business plan development

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 charities 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. Further information about Public Benefit for the period is detailed in our Annual Report 2021/22.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Social Impact

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

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

Key numbers for 2021/22:

- 44956 people took part in Trinity's programme of activity in 2021/2022 across 1626 individual events, activities and sessions
- 85% of activity was part of our charitable delivery including project delivery and subsidised activity by resident groups and partners
- 15% of activity was commercial activity such as live gigs, club nights and private events that support and sustains the charity
- Supported by 106 volunteers and 55 partners
- 71% of Trinity's programme was tailored for communities, children and young people
- 43% of all Trinity Presents in-house programme audiences lived in Trinity's local area (BS2/BS5)

Activities

This year of activities reflected our recover and rebuild plan post-COVID19, with a revised business plan for the period 2021-2023. Our focus has been on re-engaging communities and supporting engagement of regular activities, local residents within a 1-mile radius to the centre and target groups including young people. Also, to ensure the Charity, building and workforce has a sustainable future.

The significant activities undertaken during the period were:

- Continuation of Art of Resistance heritage programme - continued to celebrate and document the role of creativity in activism through interviews, workshops, performances, film screenings and exhibitions across 25 events engaging 55 artists and professionals, 175 participants and 385 audience members.
- Developing our commissioning and residency programme including place-based work with Newtown residents to co-create the Wish List – across the year 27 artists were supported by 11 commissions and 7 micro commissions with 38 artists benefited from our support in kind offer.
- Expanding our creative and nature-based activities programme for children and their families reaching a total of 357 participants across 90 sessions/events, supported by 5 partnerships.
- Continued provision of our targeted music programme for young people 13-25yrs, who are experiencing challenging circumstances - working with 112 young people, across 263 events/sessions, supported through 12 partnerships with schools and health providers
- Taking part in the city-wide pilot Thriving Communities to provide a joined-up approach to deliver a health and wellbeing activities designed to tackle anxiety, depression and fear of the future in our local community engaging 31 participants in regular activity.
- Providing a mixed programme of relevant cultural live events across music, theatre, dance and spoken word that reached 3321 audience members across 43 shows working with 160 artists as part of Trinity Presents.

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

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Our Volunteers

The Charity is very involved in the community and relies on voluntary help, with 106 volunteers during the year for both one-off and ongoing support (ie. 19 supported delivery of The Wish List, 6 volunteers supported Newtown's 50th Anniversary Celebration and 15 Volunteers regularly helped out in the community garden). Volunteers continue to be integral to the delivery of activity at Trinity and the Trustees take the opportunity of thanking all the Volunteers for the work they do throughout the year.

Financial Review

Trinity has successfully operated a social enterprise model since 2004, with turnover exceeding £1m for two years prior to the pandemic, recovering to a turnover of £1.5m post-pandemic 2021/22. This meant that, during the financial year ended 31/03/2022, the Charity received total income of £1,473,071 and incurred total expenditure of £1,307,053. The excess of income over expenditure for the financial year was £166,018.

In 2021/22 33% of the Charity's income was obtained from trading activities via our subsidiary and charity hall hire scheme, the use of which is unrestricted. 66% of our revenue represented donations and grants from funders including Power to Change, National Lottery and a range of Trusts & Foundations. Of grants, 47% was restricted to particular purposes with the remaining funds helping to support general charitable purposes and associated core costs over the year.

The Charity also received grants for fixed assets from funders including Power to Change which are shown in the Statement of Financial Activities as restricted/unrestricted income. 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.

We held unrestricted funds at year end of approximately £303k including general/free-reserves of £224k (approx twelve weeks core running costs). This reserves position relates to levels as permitted by the Culture Recovery Fund, secured 2020/21 in response to impact of COVID19 restrictions on trading activity. This permitted unrestricted (free) reserves figure allowed for organisations to hold 12 weeks free reserves for the period, as needed to cover any unforeseen costs arising, post-COVID19.

The actual level of free reserves is therefore lower than the 6mth that is needed to comply with our 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 may not be permissible with funder requirements at this uncertain time.

At 31/03/2022 the net book value of fixed assets was £165k and movements in tangible fixed assets are shown in note 13 to the financial statements.

The Charity's wholly owned trading subsidiary, Trinity Community Enterprises Limited, has been seen to have recovered well upon return to delivery within the Centre, exceeding turnover on previous years pre-pandemic and therefore its donation to the charity after COVID19 was £256k. 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. Also introduced this year was a new Pay Policy that sets out our commitments to pay staff the Real Living Wage or higher.

Going Concern

The Trustees have reviewed the circumstances of the Charity and group and consider 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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Future Plans

Strategic priorities for the next three years in relation to our finance and business model are Impact, Workforce and Resilience:

1. Maximise social impact:

- a. **Civic participation:** develop democratic mechanisms to build a cultural offer designed for, by and with people taking part. We will review our Membership and forums for engagement, increasing community representation, influence and decision making.
- b. **Theory of change:** measure and evidence the value and power of civic arts participation. We will refine our 'Cultural Confidence Scale', designed by Trinity after decades of delivery and development, to evidence a people-centred approach and the impact of Trinity's practice.
- c. **Advocacy:** profile the individual, social and economic value of our model to influence and inform policy. We will inspire civic-led approaches to strengthen decision-making in arts and culture, as well as working as part of Bristol's One City Culture Board to develop an ambitious 'City of Culture' Expression of Interest reflecting Bristol's diverse arts ecology.
- d. **Positioning:** amplify the diversity of UK Culture to create a positive picture of life in modern Britain. We will develop our digital content and PR strategy to strengthen our profile as a national centre of excellence for cultural democracy and inclusivity.

2. Develop diverse workforce:

- a. **Retention:** We will contract HR specialists to carry out a review of processes, roles and functions, aligning structure with Trinity's direction of travel, as we return to full operation and transition to a more strategic programme of community engaged work.
- b. **Empowerment:** We will adopt INC Arts UK's 'Unlock Toolkit' to tackle systemic issues that prevent people from pursuing a career in the arts. We will review our entry and progression routes to ensure opportunities such as internships are meaningful and provide sustained employment opportunities and clear progression routes beyond initial funded posts. We will support structured development and upward career progression of ten existing interns within/beyond Trinity.
- c. **CPD:** We will develop a distributed leadership model, with responsibility embedded across project and programme groups.

3. Improve financial resilience:

- a. **Growth & diversification:** As we recover post-pandemic, we will focus on development of high-return income-generation including live-music, private events and fundraising. We will trial new enterprise initiatives, capitalising on a new outdoor event space, increase multi-year grant income to deliver a more ambitious programme and develop alternative sources of fundraising to further diversify revenue streams, including social prescribing commissioning opportunities.
- b. **Efficiencies:** We will review and improve office systems and processes, led by our Finance Manager & Office Manager, to improve overall net position across all business functions over the period.
- c. **Capital redevelopment:** As part of our phased work schemes, will develop a development phase action-plan, using recommendations from our updated feasibility study and community consultation.

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 reviewing a 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.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Due to the continued uncertainties created by COVID19 and Brexit, the Trustees are reviewing risk through monthly executive meetings of the Chair, Vice Chair, CEO and Business Development Director and as part of each quarterly Trustee meeting 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 incl:

- forecasting, scenarios and cash flow management by Finance Manager & Finance Officer.
- strong-fundraising by CEO and Business Development Director
- 3-monthly monitoring and reporting to Board Finance Sub-Group and advice from Auditors
- effective financial governance (CC8 annual review) assisted pro-bono by a retired CIMA Member.

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 were able to end 2021/22 with maximum permitted 12wks reserves still in place.

We have continued to adapt plans and delivery upon return to the Centre:

- development of external events space to support sustained outdoor events programme
- development of partnerships and consortia to support and sustain our community offer
- continued adaptation of existing grant-funded projects to enable activities to return to the Centre
- adapting systems and processes to enable blended on-site and remote working

Health and safety

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

In 2021/22 we continued to uphold COVID-Secure measures on return to the Centre in response to latest guidance, carrying out detailed risk assessments for each existing and new activities that have returned to the space.

We have continued to proceed ambitiously yet cautiously with our return to live-programming and have supported staff team to continue to work from home.

Our outdoor garden area has continued to provide a focal point for activities and visitors and we have made extra efforts to ensure this space is safe, accessible and low-risk.

Personnel

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

Post COVID19, there have been several key personnel changes. We have appointed a new HR external advisor to support us to review and improve our policies and processes.

We have honoured our Real Living Wage commitment for the period to ensure people feel valued.

We have continued to support the growth and development of our Senior Management team, retaining our Business Development Director and supporting the CPD of the wider management team.

Continued development of shared online systems such as Office365 and I Am Compliant task management tools, alongside our CiviCRM system and charity Wiki will further help to grow and retain organisation knowledge centrally.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Governance

Failure to recruit/retain Trustees.

Over the period we recruited and on-boarded seven new Trustees (Trustees co-opted July 2021 and officially appointed by the Members at our AGM 2020/21 in October), introducing a more structured process to ensure they were effectively inducted into roles and responsibilities to ensure that they understand their duties.

To help ensure retention, we have supported the Trustees, who meet regularly and communicate outside of meetings via a shared mailing list to maintain active involvement.

A September 2021 visioning session helped to ensure Trustees can play an active role and see the value of their involvement and we plan to host this session again with support from external advisors in September 2022.

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.

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 staff. All Trustees are provided with copies of

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. All Trustees are provided with copies of CC3 and CC8 guidance.

Organisational Structure

The Board of Trustees normally meets quarterly as a full board to cover statutory matters with meetings between to review specific tasks or work areas. 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. It also incorporates the role of an audit committee.

All Sub-Group decisions are subject to approval by the Board of Trustees, such as any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, and/or 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 Charity by the use of budgets and other data and making major decisions about the direction of the Charity.

Key management personnel

The Board of Trustees has 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 Business Development Director, Programme Director, Venue Manager/Director 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 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 align with and fund the Charity's activity. Details of the subsidiary are disclosed in note 14.

Trustees' indemnities

As the Trustees are Directors, disclosure is required of whether there were any third-party indemnity provisions during the year or at the date of approval of the Trustees' Report.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

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.

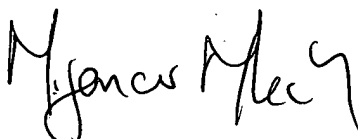
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

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

- so far as that each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that each 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.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company Directors, on 17 October 2022 and signed on the Board's behalf by:

 9/10/2022

**Mijanou Blech
Chair of Trustees**

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

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 2022 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 2022 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)**

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)**

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.

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.


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

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

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 Charity's Trustees, 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 Charity's Trustees 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 Charity and its Trustees, 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:

13 Dec 2022

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 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	448,991	389,546	838,537	603,290
Charitable activities	4	33,781	4,193	37,974	7,510
Other trading activities	5	589,509	-	589,509	69,566
Investments	6	174	-	174	297
Other income	7	6,877	-	6,877	86,145
TOTAL INCOME		1,079,332	393,739	1,473,071	766,808
EXPENDITURE ON:					
Raising funds	8	338,554	-	338,554	104,541
Charitable activities		654,043	314,456	968,499	670,617
TOTAL EXPENDITURE		992,597	314,456	1,307,053	775,158
NET INCOME/(EXPENDITURE) BEFORE TAXATION					
		86,735	79,283	166,018	(8,350)
Taxation	12	(220)	-	(220)	-
NET INCOME/(EXPENDITURE) AFTER TAXATION					
		86,515	79,283	165,798	(8,350)
Transfers between funds	20	(56,541)	56,541	-	-
NET MOVEMENT IN FUNDS		29,974	135,824	165,798	(8,350)
RECONCILIATION OF FUNDS:					
Total funds brought forward		273,504	62,512	336,016	344,366
Net movement in funds		29,974	135,824	165,798	(8,350)
TOTAL FUNDS CARRIED FORWARD		303,478	198,336	501,814	336,016

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

The notes on pages 19 to 38 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 2022**

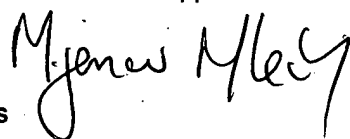
	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Fixed Assets	13		164,919		136,208
			<u>164,919</u>		<u>136,208</u>
CURRENT ASSETS					
Stocks	15	20,384		5,838	
Debtors	16	294,715		93,004	
Cash at bank and in hand		423,757		287,149	
		<u>738,856</u>		<u>385,991</u>	
Creditors: amounts falling due within one year	17	(400,083)		(181,317)	
NET CURRENT ASSETS			338,773		204,674
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>503,692</u>		<u>340,882</u>
Creditors: amounts falling due after more than one year	18		(1,878)		(4,866)
TOTAL NET ASSETS			<u>501,814</u>		<u>336,016</u>
CHARITY FUNDS					
Restricted funds	20		198,336		62,512
Designated funds	20	79,382		127,081	
General funds	20	224,096		146,423	
Total unrestricted funds	20		<u>303,478</u>		<u>273,504</u>
TOTAL FUNDS			<u>501,814</u>		<u>336,016</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:

Mijanou Blech
Chair of Trustees



Date: 9/10/2022

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

**CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
FIXED ASSETS		
Tangible assets	164,226	134,868
Investments	1	1
	164,227	134,869
CURRENT ASSETS		
Stocks	289	708
Debtors	258,214	124,396
Cash at bank and in hand	239,199	186,789
	497,702	311,893
Creditors: amounts falling due within one year	(163,110)	(113,742)
NET CURRENT ASSETS	334,592	198,151
TOTAL ASSETS LESS CURRENT LIABILITIES	498,819	333,020
TOTAL NET ASSETS	498,819	333,020
CHARITY FUNDS		
Restricted funds	198,336	63,961
Unrestricted funds	300,483	269,059
TOTAL FUNDS	498,819	333,020

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:



Mijanou Blech
Chair of Trustees

Date: 9/10/2022

The notes on pages 19 to 38 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 2022**

	2022	2021
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	220,673	(7,103)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	174	297
Purchase of tangible fixed assets	(77,057)	(5,930)
NET CASH USED IN INVESTING ACTIVITIES	(76,883)	(5,633)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash inflows from new borrowing	-	50,000
Repayments of borrowing	(7,182)	-
NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES	(7,182)	50,000
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	136,608	37,264
Cash and cash equivalents at the beginning of the year	287,149	249,885
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	423,757	287,149

The notes on pages 19 to 38 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 2022**

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. 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 the current level of costs is sufficient to satisfy the current level of activity. They recognise that if the cost-of-living crisis results in a significant reduction in the level of trading, then necessary reductions in expenditure will be required. The Trustees will continue to monitor cash flow on a 3 monthly basis. If necessary, monthly cash flow forecasts will be prepared and action taken.

The view Trustees take is based on the cash position at 31/08/22 plus a 12 months cash flow forecast. The major assumptions in the forecast are:

That the level of activity will gradually return to pre pandemic levels. (Since 1/04/22, this has proved to be the case).

Grants will continue to be received. If restricted grants are not received, the corresponding expenditure will not take place. A number of grants are multi-year grants already agreed.

The budgets prepared in February 2022 are a reasonable basis for the current 12 months forecast and have been subject to adjustment for known price increases.

No allowance has been made for additional Government support.

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.

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

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

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 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 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

2.8 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.9 STOCKS

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

2.10 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.

2.11 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.

2.12 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.

2.13 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.

2.14 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.

2.15 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
GRANTS				
Culture Recovery Funding	-	-	-	296,427
Arts Council	-	5,000	5,000	41,032
Power to Change	-	162,655	162,655	65,667
SUBTOTAL	-	167,655	167,655	403,126
Donations	3,233	-	3,233	2,007
Other Grants	445,758	221,891	667,649	198,157
SUBTOTAL	448,991	221,891	670,882	200,164
TOTAL 2022	448,991	389,546	838,537	603,290
TOTAL 2021	398,894	204,396	603,290	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Training	-	4,193	4,193	1,178
Room hire	33,781	-	33,781	6,332
TOTAL 2022	33,781	4,193	37,974	7,510

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Events	32,067	-	32,067	20,840
Miscellaneous income	2,724	-	2,724	999
TOTAL 2022	34,791	-	34,791	21,839

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trinity Community Enterprises Limited	554,718	554,718	47,727
TOTAL 2021	47,727	47,727	

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	174	174	297

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other operating income	4,180	-	4,180	36,086
Government grants receivable	2,697	-	2,697	50,059
	<u>6,877</u>	<u>-</u>	<u>6,877</u>	<u>86,145</u>
TOTAL 2021	<u><u>73,039</u></u>	<u><u>13,106</u></u>	<u><u>86,145</u></u>	

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

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising expenses	<u>34,909</u>	<u>34,909</u>	<u>23,101</u>

OTHER TRADING EXPENSES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bar costs	196,332	196,332	14,063
Administration expenses	42,158	42,158	12,786
Fundraising staff costs	64,508	64,508	53,944
Depreciation	647	647	647
	<u>303,645</u>	<u>303,645</u>	<u>81,440</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. ANALYSIS OF EXPENDITURE

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Total expenditure	324,964	643,535	968,499	670,617
TOTAL 2021	231,709	438,908	670,617	

ANALYSIS OF DIRECT COSTS

	Total funds 2022 £	Total funds 2021 £
Staff costs	-	108,533
Repairs and renewals	49,333	24,231
Subcontractors	187,508	91,639
Professional fees	88,123	7,306
	324,964	231,709

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. ANALYSIS OF EXPENDITURE (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2022 £	Total funds 2021 £
Staff costs	438,782	286,860
Depreciation	47,699	49,568
Repairs and renewals	14,347	18,550
Subcontractors	14,479	11,422
Computer maintenance	11,289	15,426
Equipment rental	16,877	7,533
Unreclaimable VAT	14,663	12,209
Insurance	12,869	12,537
Bank charges	941	691
Travel expenses	1,556	176
Licences	2,107	1,595
Administration costs	6,552	2,434
Cleaning costs	23,559	5,062
Waste management	7,634	3,200
Accountancy costs	13,040	9,175
Electricity	9,081	1,986
Rates	5,332	(1,102)
Gas	2,728	1,586
	643,535	438,908

10. STAFF COSTS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	453,979	403,877	393,622	352,917
Social security costs	25,423	24,510	23,125	23,145
Contribution to defined contribution pension schemes	23,888	20,950	22,035	19,331
	503,290	449,337	438,782	395,393

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. STAFF COSTS (CONTINUED)

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

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Employees	<u>41</u>	<u>37</u>	<u>29</u>	<u>29</u>

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 £161,249 in the year (2021: £136,249). There were 6 members of staff in the senior management team in the year (2021: 5).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. TAXATION

	2022 £	2021 £
CORPORATION TAX		
Current tax on net income/(expenditure) for the year	220	-
TAXATION ON NET INCOME/(EXPENDITURE)	<u>220</u>	<u>-</u>

The tax assessed for the year is higher than (2021 - higher than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Net income/(expenditure) before tax	<u>166,018</u>	<u>(8,350)</u>
Net income/(expenditure) multiplied by the standard rate of corporation tax in the UK of 19 (2021 - 19%).	31,543	(1,587)
EFFECTS OF:		
To be allocated	(31,323)	1,587
TOTAL TAX CHARGE FOR THE YEAR	<u>220</u>	<u>-</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. TANGIBLE FIXED ASSETS

GROUP

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2021	376,218	212,192	26,750	615,160
Additions	33,080	41,632	2,345	77,057
Disposals	-	(35,503)	(15,068)	(50,571)
At 31 March 2022	<u>409,298</u>	<u>218,321</u>	<u>14,027</u>	<u>641,646</u>
DEPRECIATION				
At 1 April 2021	254,608	200,077	24,267	478,952
Charge for the year	37,463	8,522	2,361	48,346
On disposals	-	(35,503)	(15,068)	(50,571)
At 31 March 2022	<u>292,071</u>	<u>173,096</u>	<u>11,560</u>	<u>476,727</u>
NET BOOK VALUE				
At 31 March 2022	<u>117,227</u>	<u>45,225</u>	<u>2,467</u>	<u>164,919</u>
At 31 March 2021	<u>121,610</u>	<u>12,115</u>	<u>2,483</u>	<u>136,208</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2021	376,218	203,006	26,750	605,974
Additions	33,080	41,632	2,345	77,057
Disposals	-	(30,900)	(15,068)	(45,968)
At 31 March 2022	<u>409,298</u>	<u>213,738</u>	<u>14,027</u>	<u>637,063</u>
DEPRECIATION				
At 1 April 2021	254,608	192,231	24,267	471,106
Charge for the year	37,463	7,875	2,361	47,699
On disposals	-	(30,900)	(15,068)	(45,968)
At 31 March 2022	<u>292,071</u>	<u>169,206</u>	<u>11,560</u>	<u>472,837</u>
NET BOOK VALUE				
At 31 March 2022	<u>117,227</u>	<u>44,532</u>	<u>2,467</u>	<u>164,226</u>
At 31 March 2021	<u>121,610</u>	<u>10,775</u>	<u>2,483</u>	<u>134,868</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. FIXED ASSET INVESTMENTS

	Investment in subsidiary company £
CHARITY	
COST OR VALUATION	
At 1 April 2021	1
AT 31 MARCH 2022	<u>1</u>

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	554,718	(298,880)	255,838	2,997

Trinity Community Enterprises Limited made a gift aid distribution to Trinity Community Arts Limited of £255,838 (2021: £2,373).

15. STOCKS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bar stock	<u>20,384</u>	<u>5,838</u>	<u>289</u>	<u>708</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. DEBTORS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
DUE WITHIN ONE YEAR				
Trade debtors	111,482	48,665	27,587	8,104
Amounts owed by group undertakings	-	-	58,790	77,009
Other debtors	72,457	4,448	61,561	1,972
Prepayments and accrued income	110,776	39,891	110,276	37,311
	<u>294,715</u>	<u>93,004</u>	<u>258,214</u>	<u>124,396</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	42,818	50,000	42,818	50,000
Trade creditors	104,188	15,837	76,004	14,866
Other taxation and social security	81,771	5,517	7,106	5,435
Other creditors	72,363	39,059	17,228	23,783
Accruals and deferred income	98,943	70,904	19,954	19,658
	<u>400,083</u>	<u>181,317</u>	<u>163,110</u>	<u>113,742</u>
Deferred income analysis				
Deferred income at 1 April 2021	56,261	78,529	7,764	14,764
Resources deferred during the year	78,252	56,261	7,414	7,764
Amounts released from previous periods	(56,261)	(78,529)	(7,764)	(14,764)
Deferred income at 31 March 2022	<u>78,252</u>	<u>56,261</u>	<u>7,414</u>	<u>7,764</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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

	Group 2022 £	Group 2021 £
Other loans	1,878	4,866

19. FINANCIAL INSTRUMENTS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
FINANCIAL ASSETS				
Financial assets measured at fair value through income and expenditure	423,757	287,149	239,199	186,789

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 2022**

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	127,081	-	(47,699)	-	79,382
GENERAL FUNDS					
General fund	143,427	524,614	(390,400)	(56,541)	221,100
Trinity Community Enterprises Limited	2,996	554,718	(554,718)	-	2,996
	146,423	1,079,332	(945,118)	(56,541)	224,096
TOTAL UNRESTRICTED FUNDS	273,504	1,079,332	(992,817)	(56,541)	303,478
RESTRICTED FUNDS					
Architectural Heritage Fund	-	45,000	(50,080)	5,080	-
Art of Resistance	-	40,430	(60,029)	19,599	-
Bristol Thriving Communities	-	5,000	(2,300)	-	2,700
Community Garden Adult	-	13,200	(830)	-	12,370
Community Garden Children	(5,661)	12,623	(15,005)	8,043	-
Digs Project	14,262	155,398	(16,729)	-	152,931
East Side People and Places	-	3,000	(4,924)	1,924	-
Gentle Dance	-	-	(913)	913	-
Here & Now	2,500	5,000	(7,352)	-	148
Kickstart	14,957	7,257	(12,542)	-	9,672
Making Tracks	7,418	60,909	(53,958)	-	14,369
Moving Bristol	27,587	5,350	(53,919)	20,982	-
Newtown Network	-	572	(572)	-	-
Solar PV	1,449	-	-	-	1,449
Social Impact Programme	-	40,000	(35,303)	-	4,697
	62,512	393,739	(314,456)	56,541	198,336
TOTAL OF FUNDS	336,016	1,473,071	(1,307,273)	-	501,814

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	176,649	-	(49,568)	-	127,081
GENERAL FUNDS					
General fund	16,331	463,901	(400,123)	63,318	143,427
Trinity Community Enterprises Limited	2,996	83,813	(83,813)	-	2,996
TOTAL UNRESTRICTED FUNDS	195,976	547,714	(533,504)	63,318	273,504
RESTRICTED FUNDS					
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
TOTAL OF FUNDS	344,366	766,808	(775,158)	-	336,016

20. 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 (2021: £Nil) 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

Architectural Heritage Fund

Support to update our feasibility study in response to COVID19. Included an in-depth community consultation.

Art of Resistance

Two-year participatory heritage project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement. Activities include workshops, oral history, research, exhibitions and events.

Bristol Thriving Communities/Arts Council

One-year city-wide project working with partners in arts and health, nature based and physical activity and social prescribing, to design and pilot new participatory programmes for people acutely affected by Lockdown.

Community Garden Children/Children in Need

Three-year grant to deliver gardening and play sessions for children, schools and families within Trinity's Community Garden space, 2019-2021. Extended one more year into 2022.

Digs Project

Funding from Power to Change and match funders including The Tarmac Landfill Communities Fund, Bristol City Council and The Nisbet Trust to support capital works to the Graffiti Room and installation of new 'container' kitchen/bar units on site, to support community activities programme development. Included is a private 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.

East Side People and Places/Bristol Impact Fund (Bristol City Council)

Four-year programme to increase community-led activity within Easton and Lawrence Hill in partnership with Eastside Community Trust and Somali Kitchen. Funding covers 50% of our Activities Coordinator's salary 2021-2025.

Gentle Dance/Money held on account from donations

Funds allocated to promote activities for people over 55 to become more active and have opportunity to participate in creative and wellbeing activities including dance and crafts.

Here & Now

Grant as part of the National Lottery 25th Anniversary celebrations to commission local artist Roxanna Vilks to develop a participatory artwork with communities.

Kickstart

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. STATEMENT OF FUNDS (CONTINUED)

Making Tracks

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

Moving Bristol/Arts Council

Two-year project to develop and deliver a connected citywide dance programme, commissioning dancers and developing a dance-hub network.

Newtown Network/Redistro Fund

Funding to support the work of Newtown Network to provide socially engaging and creative activities for the neighbourhood, as well as providing vital services in the locality.

Social Impact Programme/Backstage Trust

Funding for Trinity's programme of live performance in theatre and dance. Activities include live performances, workshops, small commissions and all associated costs.

Solar PV

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

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	164,919	-	164,919
Current assets	540,520	198,336	738,856
Creditors due within one year	(400,083)	-	(400,083)
Creditors due in more than one year	(1,878)	-	(1,878)
TOTAL	303,478	198,336	501,814

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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)
TOTAL	273,504	62,512	336,016

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

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 £23,888 (2021: £20,950). The group had outstanding contributions totalling £3,452 (2021: £10,276).

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

During the year T Marshman, a Trustee of the charity, was paid £772 for performances and ticket sales. There was no balance owing 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.

25. CONTROLLING PARTY

The Charity is controlled by the Trustees as a body.