

Registered in England & Wales, No. 04372577
Registered Charity No. 1144770

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements
for the year ended 31 March 2023

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

**Annual Report and Financial Statements
for the year ended 31 March 2023**

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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 2023**

Trustees	Helen Ashley Mijanou Blech, Chair Alex Bradley Helen Duffy Dr Glyn Everett Chris Luffingham Claire McAlpine Fidel Meraz Natasha Nanuk Nir Paldi Michelle Smith (resigned 03 October 2022) Khan Talbert Johnson
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol BS2 0NW
Company secretary	Ben Hargreaves (resigned 14 July 2022) Jenna Graves, Finance Manager (appointed 10 November 2022)
Principal staff	Emma Harvey, CEO Adam Gallacher, Deputy CEO Jamell Ackford, Director of Culture
Independent auditors	Burnside Chartered Accountants 61 Queen Square Bristol BS1 4JZ
Principal bankers	Triodos Bank Deanery Road Bristol BS1 5AS

**TRINITY COMMUNITY ARTS LIMITED
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**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

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 31/03/2023 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 2015).

Chair's Report

2022-23 was our first full year back post-pandemic and with our recovery in full swing, we engaged 73,173 people - 20% higher than pre-pandemic beneficiary numbers - through a diverse range of activities across 1,202 individual events, activities, and sessions.

This year has shown us that we are very much stronger together - emphasising community empowerment through the arts, Trinity collaborated with 83 partner organisations. This was reflected in over three-quarters of our programme direct project delivery, subsidised events and activities including outdoor cooking initiatives, discos for the over 50s, and tailored support to help individuals develop ideas and secure funding for their own community arts projects.

We have worked to actively engage with the community living in our immediate locality through projects like Eastside People and Places, reducing loneliness and isolation while promoting inclusivity. The project has supported the establishment of regular creative coffee mornings and community-led playgroups.

One notable achievement during this period was the launch of Trinity's new seasonal outdoor venue, "The Den," which was set up as a temporary space in response to lockdown restrictions and thanks to funding from Power to Change, now continues to provide an alternative outdoor platform for up-and-coming artists. **The venue hosted family-friendly day raves, summer parties, and two free community Garden Parties, attracting over 5,360 attendees.**

This year we focused on facilitating creative provision for the youngest members of the community through initiatives like Creative Play sessions, in collaboration with the East Bristol Children's Centre, to support families disproportionately affected by the effects of lockdown.

Trinity's commitment to children and families extended to providing regular free-to-access Forest School sessions in our beautiful Community Garden. These sessions aimed to improve confidence and well-being through nature-based education, offering activities such as campfire cooking, lighting fires, and organic gardening. Since September 2021, 357 children, families, and carers have participated in these sessions, with 97% of children showing increased confidence in outdoor spaces.

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**TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Chair's report (continued)

Trinity's commitment to youth music development was realised through the delivery of a series of Music Masterclasses for young people interested in the music and events industries. These masterclasses provided industry insights, practical learning, and networking opportunities. We also launched Next Gen Sounds, which is a new open-access music education session for young people aged 14-25 that offers the chance to gain knowledge and skills from expert tutors in Trinity's fully-equipped rehearsal room and production studios..

We delivered a diverse and relevant live arts programme, featuring performances from Reggae legends Black Roots to emerging local all-female and non-binary collective Booty Bass. We were proud to produce the Bristol Dance Stage at the Harbour Festival to celebrate and showcase the city's diverse dance culture, with a mix of Irish Dancing, Bharathnatyam Dance, Voguing and more.

Our National Lottery Heritage Fund project Art of Resistance continued to celebrate and preserve Bristol's rich history of activism and arts through the creation of an original mural, a podcast series and a series of talks, performances, and an immersive exhibition.

Though the costs of energy increases and post-pandemic recovery have been challenging, we have continued in our commitment to be a Real Living Wage organisation. Through a restructure in September 2022, we saw our former Venue Manager Jamell promoted to Head of Culture and recognised the commitment of our Business Development Director Adam who became Deputy CEO. We also shared in celebrations as our Heritage Engagement Curator Edson received an MBE for his services to communities and the arts.

The Trinity Centre is such an iconic building, however, as the financial year came to a close, we are demonstrating that we are so much more than just a venue. During this year, we embarked on several initiatives that exemplify our commitment to living our values and extending our impact beyond our four walls.

We saw the launch of the Speak Out Heritage And Activism Project in collaboration with BBC 1XTRA. This project aims to empower young individuals aged 16-18 by offering them a free course focused on using arts as a means to address social issues that are important to them. By providing these young people with an accessible platform, we encouraged their participation and facilitated their development as agents of change

We have sought to create a space for community dialogue and advocacy for shared causes. In partnership with St Paul's Carnival and David Jubb of Citizens In Power, we engaged in co-creating a citizen-led model for cultural strategy, that seeks to amplify the voices of artists and everyday folk. By actively involving the community, we aim to address their concerns and realise their aspirations, fostering a sense of ownership and collaboration within the region's arts and cultural offer.

We have demonstrated our commitment to responding to community needs by initiating a campaign to save the former community dance centre, Jacobs Wells Baths, in Hotwells. Recognising the importance of this facility to the community, young people and artists, we have dedicated ourselves to advocating for its preservation and reimagining it as a multi-use civic arts hub.

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**TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Chair's report (continued)

We also secured funding from Power to Change to help us improve and maintain our Open-Source CRM., CIVI, in order to build capacity and improve productivity. The funding will enable us to improve how we capture and report upon data, with a view to sharing our development with the wider-open-source community.

We hope to see the successful implementation of these initiatives in the coming year and we are keen to continue in our mission to utilise the arts as a powerful tool to celebrate and connect communities, furthering our goal of fostering unity and inclusivity through creative expression.

Mijanou Blech, Chair of Trustees

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.

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**TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Aims and Objectives

Aims & Objectives 2023-26

1. Optimising 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. Inclusive 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 existing ten existing interns within/beyond Trinity.
- c) CPD: We will develop a distributed leadership model, with responsibility embedded across project and programme groups.

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**TRUSTEES' REPORT (CONTINUED)
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Aims and Objectives (continued)

3. Resilience and sustainability:

- 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 to improve overall net position across all business functions over the period.
- c) Capital redevelopment: As part of our phased work schemes, we will develop a phased action-plan, using recommendations from our updated feasibility study and community consultation.

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 2022/23.

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 2022/23

- 73,173 people took part in Trinity's programme of activity in 2022/2023 across 1,202 individual events, activities and sessions.
- 86% of activity was part of our charitable delivery including project delivery and subsidised activity by resident groups and partners.
- 14 % of activity was commercial activity such as live gigs, club nights and private events that support and sustain the charity.
- 29% audiences from our in-house programme lived locally (BS2/BS5).

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**TRUSTEES' REPORT (CONTINUED)
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Activities

2022-23 was our first full year back post-pandemic and with our recovery in full swing, with 20% higher than pre-pandemic beneficiary numbers, through a diverse range of activities across 1,202 individual events.

We launched our seasonal outdoor venue "The Den," and will continue to use this as an area for additional activity in the coming period. We secured funds from new funder Fidelity UK and additional CYP funding from sources including Children in Need.

We have continued in our commitment to remain a Real Living Wage employer and we also underwent a restructure to create two clear distinct teams, with a focus on creative charitable activities and live cultural programme.

We are disappointed not to have been included in the current round of NPO funding due to the challenges of securing funding as a venue-based organisation. However, we have adapted our program offer to align with our core areas of focus around development of our children and young people's offer and were successful in securing funds for this including Nisbet Trust, We Move and Bristol City Council's YSSF.

Regarding Bristol City Council funding, they took the decision to award all organisations previously funded with the same levels as the previous period, meaning our funding from them has not changed and only accounted for 1% of our turnover. BCC are currently reviewing this funding for the future period 2024/25 and the ongoing challenges faced by the local authority highlights the need for us to strengthen our delivery model, demonstrate our impact, and focus on business development to reduce reliance on core-cost grant funding.

We secured new major donations including a grant from Fidelity UK. We also secured seed funding for the first time from Calouste Gulbenkian Foundation for a Citizen-Led model for cultural that will hopefully result in a full grant in 2023/24.

Like many venues we have faced challenges including energy and supplier cost increases. Thankfully, with support from Power to Change and WECA, we've reinstated and doubled the size of our solar panel array that will help to reduce running costs, producing an average one megawatt hour of energy every fortnight, generating enough energy at source to cover daytime electricity usage.

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

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Our Volunteers

The Charity is very involved in the community and relies on voluntary help, with 48 Volunteers for year for both one-off and ongoing support. Volunteers have helped support us to host our free Garden parties that welcomed 4771 people across two events. A core group of volunteers help support the maintenance of our beautiful community garden during seasonable fortnightly sessions.

Financial Review

Trinity has successfully operated a social enterprise model since 2004 and registered as a charity with trading subsidiary in 2012.

In 2022/23 income from our wholly owned trading subsidiary, Trinity Community Enterprises Limited, has recovered with gross income having increased by 44% on our last pre-pandemic full year (2018/19). Though the Trustees are pleased with the results, our costs of staffing, including use of agency staff means our overall net contribution to the charity has increased by only 35%. We plan to review TCE expenditure in the coming year.

During the financial year ended 31/03/2023, the Charity received total income of £1,353,971 (2021/22 - £1,512,288) and incurred total expenditure of £1,510,088 (2021/22 - £1,307,273). The excess of expenditure over income for the financial year was £156,117 (2021/21 excess of income over expenditure of £205,015). This was largely due to spending of restricted funds.

In 2022/23 59.7% of the Charity's income was obtained from trading activities via our subsidiary, the use of which is unrestricted. 31.4% was grants from Lottery and Trusts & Foundations, largely restricted to particular purposes with some percentage of core cost contributions.

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. Fixed Assets are reduced by annual depreciation charges over the useful life of the assets.

We held general unrestricted funds (excluding designated funds) at year end of £117,122 (2021/22 - £263,313), including general/free-reserves of £94,800 (approximately three and a half months core running costs) (2021/22 - £179,654). The actual level of free reserves is therefore lower than the 6 months that would be in line with our policy. However, this reserves position relates to levels as permitted by the Cultural Recovery Fund, secured during COVID19 restrictions. This allowed organisations to hold 12 weeks free reserves for the period, as needed to cover any unforeseen costs arising, post-COVID19. We will review our Reserves Policy.

We are aware that given the ongoing Cost of Living Crisis, financial precariousness of the sector and economy overall, we are having to override 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. The Charity plans to contribute gradually from unrestricted revenue toward free reserves.

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At 31/03/2023 the net book value of fixed assets was £239,083 and movements in tangible fixed assets are shown in note 10 to the financial statements.

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 at 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.

Future Plans

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

Launched at the end of the last financial year our Speak Out project in collaboration with BBC 1XTRA, offers a free course to empower young individuals aged 16-18 to address social issues through the arts.

We plan to launch a citizen-led model for cultural strategy with St Paul's Carnival and Citizens In Power, amplifying the voices of artists and the community in January 2024.

We have initiated a campaign to save Jacobs Wells Baths as a multi-use civic arts hub, responding to community needs and advocating for its preservation. If this is successful this will result in a further capital works project, comparable to previous works we have delivered at the Trinity Centre.

We have a comprehensive business plan (attached) for the next three years, with a focus on maximising and improving our ability to measure and evidence social impact, developing our diverse workforce, and improving our financial resilience through further business development of our trading subsidiary.

Efficiencies will be sought by reviewing and improving office systems and processes. Specifically, we plan to review and reduce costs, and make savings through reviewing all third-party contracts including maintenance. We will focus on high-return income-generation activities such as live music, private events, as well as fundraising and partnership development to increase multi-year grant income to support that can fund a more ambitious programme.

We have an updated feasibility study and community consultation that funding also sets out priorities that we have formed a set of pledges to deliver against. This includes an application to become a Heritage Development Trust, utilising our expertise in civic arts and heritage asset management as part of our social enterprise model.

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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.

Due to the continued uncertainties created post-COVID19, Brexit, and the subsequent Cost of Living Crisis, the Trustees are reviewing risk through monthly executive meetings of the Chair, Vice Chair, CEO, Dept CEO and Director of Culture also as part of each quarterly Trustee meeting to ensure solvency and compliance.

The principal risks faced by the Charity as indicated on our Business Risks Register are:

- Finance: failure of budgetary control, internal financial controls, inability to meet income targets, and unforeseen expenditure costs
- Health and Safety: failure to safeguard the welfare and safety of staff, volunteers, customers, and other users of the Centre
- Personnel: loss of key personnel, such as Senior Management
- Governance: failure to recruit and retain Trustees
- Reputational: incidents that could impact our reputation as a trusted charity
- ICT/Systems/GDPR: issues related to information and communication technology, systems, and compliance with GDPR regulations

Mitigation measures include:

- Finance: forecasting various scenarios, regular cash flow review, strong fundraising efforts, monitoring and reporting to the Board, and Finance Sub-Group, and effective financial governance through annual audit, professional management accountant services and pro-bono support from an independent advisor
- Health and Safety: we have a Health and Safety Policy in place with procedures including regular checks, conducting risk assessments, providing training to staff and duty managers, maintaining an accident and incident reports using I Am Compliant and ensuring timely investigation and reporting of incidents
- Personnel: with support from an external HR advisor, we are working to improve CPD, social and well-being offers to the team, implementing performance management frameworks, conducting staff satisfaction surveys, providing training and support, and encouraging communication and knowledge sharing among staff

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- Governance: ongoing recruitment drive, engaging Trustees through sub-groups and training, working with external advisors, conducting board skills audits, and social activities for team building and retention
- Reputational: clear publicised complaints procedure, programme team policies to support with assessing risks to public perception, monitoring of sector and other relevant publications by Communications team, proactive communication planning, tracking social impact, and showcasing positive stories of our public benefit
- ICT/Systems/GDPR: documentation of ICT systems, external support for IT infrastructure, data risk and compliance reviews, IT policies and training, registration with ICO, data protection policies, and using CiviCRM for data management

Overall, the organisation has implemented various measures to mitigate the identified risks in each area and the Trustees are confident we have taken proactive steps to manage and address potential challenges facing us.

Structure, governance and management

Governing document

Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a charity with the Charity Commission. Details of the Trustees who served throughout the year/period are included in the Reference and Administration Details on page 3.

Members' liability

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

Method of recruitment and appointment or election of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated and 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.

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YEAR ENDED 31 MARCH 2023**

Structure, governance and management

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet other staff. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. 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.

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.

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 Deputy CEO, and the Director of Culture. 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 remuneration are disclosed in note 9.

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 18 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 8.

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Structure, governance and management (continued)

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. The Directors/Trustees have indemnity against third-party claims to the value of £200,000.

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:

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- 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.

Trustees' Report, incorporating a strategic report, approved by order of the Board of Trustees, as the company Directors, on **[insert date]** and signed on the Board's behalf by:

[Signed]

Mijanou Blech, Chair of Trustees

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INDEPENDENT AUDITOR'S 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 2023, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cash flows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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:

An understanding of the legal and regulatory framework applicable to the charitable company was obtained from the management and the trustees of the charitable company. The audit team was confirmed to have the appropriate competence and capabilities to identify non-compliance with the framework. The audit plan considered the risk of irregularities, including fraud. An element of unpredictability was built into our sample selection for audit tests. The risk of fraud over income was mitigated to an acceptable level as most of the income is either trading income, grant income, or donations that are paid directly into the charitable group's bank account. The trade income includes bar sales that are paid for by card via a card payment company using an electronic point of sales cloud based system. We agreed a risk-based sample of income to relevant documentation, performed understatement tests on income, and performed analytical procedures on income. The risk of misappropriation of the charitable company's assets was considered and tests designed to meet any risks; the charitable company's bank account balances were tested and confirmed to relevant documentation; and expenditure was tested for validity by substantive tests that included analytical procedures. Accounting estimates were considered as part of our audit work.

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 2023, 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the companies act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charitable company, 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' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the parent 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 and directors 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 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.

Auditor's responsibilities for the audit of the financial statements

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

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

MARK POOLEY (Senior Statutory Auditor)

For and on behalf of :

Burnside Chartered Accountants
61 Queen Square, Bristol, BS1 4JZ

Date:

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated statement of financial activities for the year ended 31 March 2023

	Note	General Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £	As restated Total funds 2022 £
Income and endowments from:						
Donations, and legacies	4	12,974	-	-	12,974	3,233
Charitable activities:	5	132,773	-	325,939	458,712	912,495
Raising funds - other trading activities	6	862,312	-	-	862,312	589,509
Investment income - interest		524	-	-	524	174
Other income		19,449	-	-	19,449	6,877
Total		1,028,032	-	325,939	1,353,971	1,512,288
Expenditure on:						
Raising funds – other trading activities		468,490	-	-	468,490	305,338
Charitable activities	7	740,025	23,182	278,391	1,041,598	1,001,935
Total	7	1,208,515	23,182	278,391	1,510,088	1,307,273
Net Income / (expenditure)		(180,483)	(23,182)	47,548	(156,117)	205,015
Transfers between funds		34,292	133,448	(167,740)	-	-
Net movement in funds		(146,191)	110,266	(120,192)	(156,117)	205,015
Reconciliation of funds:						
Total funds brought forward as previously stated		224,096	79,382	198,336	501,814	336,016
Prior year adjustment	20	39,217	-	-	39,217	-
Total funds brought forward as restated		263,313	79,382	198,336	541,031	336,016
Total funds carried forward	16	117,122	189,648	78,144	384,914	541,031

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A comparative statement of financial activities is included in note 3.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated and charity statement of financial position at 31 March 2023

		Group	<i>As restated</i> Group	Charity	<i>As restated</i> Charity
	Note	2023	2022	2023	2022
		£	£	£	£
Fixed assets					
Tangible assets	10	238,038	164,919	237,476	164,226
Investments	11	1,000	-	1,001	1
Total fixed assets		239,038	164,919	238,477	164,227
Current assets					
Stocks		16,546	20,384	289	289
Debtors	12	130,702	371,432	53,968	334,931
Cash at bank and in hand		360,850	423,757	280,497	239,199
Total current assets		508,098	815,573	334,754	574,419
Liabilities					
Creditors:					
Amounts falling due within one year	13	(335,154)	(437,583)	(503,468)	(456,448)
Net current assets/(liabilities)		172,944	377,990	(168,714)	117,971
Creditors:					
Amounts falling due after one year	14	(27,068)	(1,878)	(27,068)	-
Total net assets		384,914	541,031	42,695	282,198
The funds of the charity					
Unrestricted funds – designated	16	189,648	79,382	189,648	79,382
Unrestricted funds – general	16	117,122	263,313	(225,097)	4,480
Total unrestricted funds		306,770	342,695	(35,449)	83,862
Restricted funds	15	78,144	198,336	78,144	198,336
Total funds	16	384,914	541,031	42,695	282,198

The notes on pages 23 to 428 form part of these accounts

These accounts were approved by the Board on

_____ Chair

_____ Trustee

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated cash flow statement for the year ended 31 March 2023

		Group		As restated Group	
	Note	2023	2023	2022	2022
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by (used in) operating activities			83,941		220,673
Cash flows from investing activities:					
Purchase of:					
Tangible fixed assets	10	(137,396)		(77,057)	
Investments	11	(1,000)		-	
Interest received on bank deposits		524		174	
Net cash provided by (used in) investing activities			(137,872)		(76,883)
Cash flows from financing activities					
Repayment of loans		(7,928)		(7,182)	
Loan interest paid		(1,048)		-	
Net cash provided by (used in) financing activities			(8,976)		(7,182)
Cash and cash equivalents					
Increase / (decrease) in cash and cash equivalents in year			(62,907)		136,608
Cash and cash equivalents b/f			423,757		287,149
Cash and cash equivalents at the end of the reporting period			360,850		423,757

Reconciliation of net movement in funds to operating cash flow

	2023	2022
	£	£
Net movement in funds	(156,117)	205,015
Adjustments for:		
Depreciation charges – Fixed assets	64,277	48,346
(Increase) / decrease in stocks	3,838	(14,546)
(Increase) / decrease in debtors	240,729	(278,428)
Increase / (decrease) in creditors	(69,310)	260,112
Interest received and paid	524	174
Net cash provided by (used in) operating activities	83,941	220,673

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

Notes to the Financial Statements

For the year ended 31 March 2023

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 ONW.

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 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.

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

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 31/08/23 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 1/04/23, 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 2023 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.

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

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 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.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

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

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.7 INVESTMENTS

Fixed asset investments 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.

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.

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

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.

2.15 FUND ACCOUNTING

General unrestricted 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 (continued)
For the year ended 31 March 2023

3. Prior year statement of financial activities *as restated*

for the year ended 31 March 2022	General Unrestricted Funds	Designated funds	Restricted funds	Total funds 2022
	£	£	£	£
Income and endowments from:				
Donations and legacies	3,233	-	-	3,233
Charitable activities				
Grant funded	457,348	-	417,173	874,521
Charitable trading activities	33,781	-	4,193	37,974
Raising funds – other charitable activities	589,509	-	-	589,509
Investment income - interest	174	-	-	174
Other income	6,877	-	-	6,877
Total	1,090,922	-	421,366	1,512,288
Expenditure on:				
Raising funds	338,774	-	-	338,774
Charitable activities	578,717	47,699	342,083	968,499
Total	917,491	47,699	342,083	1,307,273
Net Income / (expenditure)	173,431	(47,699)	79,283	205,015
Transfers between funds	(56,541)	-	56,541	-
Net movement in funds	116,890	(47,699)	135,824	205,015
Reconciliation of funds:				
Total funds brought forward	146,423	127,081	62,512	336,016
Total funds carried forward	263,313	79,382	198,336	541,031

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

4. Donations and legacies

	General Unrestricted funds	Designated funds	Restricted funds	Total funds 2023	<i>As restated</i> Total funds 2022
	£	£	£	£	£
Donations	12,974	-	-	12,974	3,233
Total	12,974	-	-	12,974	3,233

5. Charitable activities

	General Unrestricted Funds	Designated funds	Restricted funds	Total funds 2023	<i>As restated</i> Total funds 2022
	£	£	£	£	£
Grant funded					
Community & Neighbourhoods	-	-	174,030	174,030	129,829
Children & Young People Music	-	-	86,143	86,143	73,015
Citizens Assembly	-	-	10,000	10,000	-
Capital and Building	-	-	55,766	55,766	214,329
Core Unrestricted Funding	99,313	-	-	99,313	457,348
Education	11,882	-	-	11,882	4,193
Room hire	21,578	-	-	21,578	33,781
Total	132,773	-	325,939	458,712	912,495

**6. Raising funds - Other trading
income**

	General Unrestricted Funds	Designated funds	Restricted funds	Total funds 2023	<i>As restated</i> Total funds 2022
	£	£	£	£	£
Events	54,598	-	-	54,598	32,067
Profit Trinity Community Enterprises Limited	807,714	-	-	807,714	554,718
Other	-	-	-	-	2,724
Total	862,312	-	-	862,312	589,509

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

7. Summary analysis of expenditure

	Trinity Community Enterprises Ltd	Raising funds – General	Charitable activities	Governance	Total funds 2023	As restated Total funds 2022
	£	£	£	£	£	£
Staf costs	126,762	-	532,528	-	659,290	503,290
Sub-contractors	117,687	-	192,844	-	310,531	201,987
Purchases	178,505	-	1,626	-	180,131	196,332
Licences & commissions	1,920	-	4,114	-	6,034	2,107
Cleaning & waste disposal	-	-	48,875	-	48,875	31,193
Project costs	-	-	4,920	-	4,920	-
Marketing & advertising	1,006	-	20,314	-	21,320	34,909
Repairs & renewals	4,901	-	39,418	-	44,319	63,680
Equipment rental	10,014	-	15,737	-	25,751	16,877
Light & heat	-	-	35,558	-	35,558	11,809
Travel	3,223	-	2,092	-	5,315	1,556
Insurance	-	-	14,994	-	14,994	12,869
Professional fees	304	-	7,953	-	8,257	88,123
Depreciation	695	-	63,582	-	64,277	48,346
Admin and office costs	1,737	-	18,644	-	20,381	48,710
Computer & IT costs	-	-	22,461	-	22,461	11,289
Rates	-	-	3,875	-	3,875	5,332
Bank charges	17,542	-	859	-	18,401	941
Accountancy & audit	-	-	-	12,997	12,997	13,040
Irrecoverable VAT	-	-	1,353	-	1,353	14,663
Interest	-	-	1,048	-	1,048	-
Tax	-	-	-	-	-	220
Subtotal	464,296	-	1,032,795	12,997	1,510,088	1,307,273
Reallocate Governance	4,194	-	8,803	(12,997)	-	-
Total	468,490	-	1,041,598	-	1,510,088	1,307,273

Total resources are stated after charging:	Total funds 2023	Total funds 2022
	£	£
Auditors' remuneration		
– Audit	9,997	8,000
– Other services including tax advisory	3,000	5,040
Depreciation – tangible fixed assets	64,277	48,346

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

**7. Summary of analysis of
expenditure – charitable activities**

	General Unrestricted Funds	Designated funds	Restricted funds	Total funds 2023	<i>As restated</i> Total funds 2022
	£	£	£	£	£
Community & Neighbourhoods	354,729	-	141,922	496,651	470,364
Children and Young People - Music	146,781	-	55,367	202,148	149,889
Capital and Building	180,400	23,182	71,922	275,504	361,586
Artists Development	32,081	-	-	32,081	20,096
Citizens Assembly	26,034	-	9,180	35,214	-
Total	740,025	23,182	278,391	1,041,598	1,001,935

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

8. Trading subsidiaries

The Trust is the beneficial owner of shares in one wholly owned subsidiary, Trinity Community Enterprises Limited, a company incorporated in the UK. The Trust did not expend any funds in obtaining these interests.

Trinity Community Enterprises Limited

The purpose of the subsidiary is to run private and public music events at the Trinity Centre. The company operates a bar during events.

A summary of the results for Trinity Community Enterprises Limited (before the consolidation adjustments that have been made to the figures in the SOFA) is shown below:

Profit and loss account for the year ended 31 March 2023	2023 £	<i>As restated</i> 2022 £
Turnover	807,715	558,265
Cost of sales	(311,369)	(199,449)
Gross profit	496,346	358,816
Overheads and administration	(177,621)	(105,889)
Other operating income	20,499	3,131
Operating (loss)/profit	339,224	256,058
Interest received	-	-
Interest payable and similar charges	-	-
(Loss)/profit before taxation	339,224	256,058
Tax on profit	-	(220)
(Loss)/profit for the year	339,224	255,838

Balance sheet at 31 March 2023	2023 £	2022 £
Fixed assets	563	693
Net current assets	341,659	2,305
Total assets less current liabilities	342,222	2,998
Creditors falling due after more than one year	-	-
Total	342,222	2,998
Capital and reserves		
Called-up equity share capital	1	1
Profit and loss account	342,221	2,997
Total	342,222	2,998

There are legal contracts in place between Trinity Community Arts Limited and Trinity Community Enterprises Ltd:

The Trinity Community Arts Limited for the year ended 31 March 2023 includes the consolidation of our subsidiary, Trinity Community Enterprises Limited.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
	2023	<i>As restated</i> 2022
Group	£	£
Wages and salaries	596,303	453,979
Employers' national insurance	35,538	25,423
Pension costs	27,448	23,888
	659,290	503,290

The trustees were not paid, nor did they receive any other benefits from the charity or its subsidiaries in the year (£nil in 2022). No expenses were reimbursed to the trustees during the year (£nil in 2022).

The key management personnel comprise the Senior Leadership Team. The total employee benefits of the key management personnel of the Trust were £115,619 (£161,249 in 2021/22).

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

The average number of employees in the Group was:

	2023	2022
Total	55	41

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

10. Tangible fixed assets

	Furniture & fittings	Office equipt.	Event equipt.	Studio equipt.	Property impr.	Total
	£		£	£	£	£
Group						
Cost						
At 1 April 2022	68,675	14,027	146,688	2,959	409,298	641,647
Additions	4,026	4,000	563	-	128,806	137,395
At 31 March 2023	72,701	18,027	147,251	2,959	538,104	779,042
Depreciation						
At 1 April 2022	51,833	11,561	118,304	2,959	292,071	476,728
Charge for year	4,106	1,571	6,534	-	52,065	64,276
At 31 March 2023	55,939	13,132	124,838	2,959	344,136	541,004
Net book value						
At 31 March 2023	16,762	4,895	22,414	-	193,968	238,038
At 31 March 2022	16,842	2,466	28,383	-	117,227	164,919
Charity						
Cost						
At 1 April 2022	68,675	14,027	142,105	2,959	409,298	637,064
Additions	4,026	4,000	-	-	128,806	136,832
At 31 March 2023	72,701	18,027	142,105	2,959	538,104	773,896
Depreciation						
At 1 April 2022	51,833	11,561	114,414	2,959	292,071	472,837
Charge for year	4,106	1,571	5,840	-	52,065	63,583
At 31 March 2023	55,939	13,132	120,254	2,959	344,136	536,420
Net book value						
At 31 March 2023	16,762	4,895	21,851	-	193,968	237,476
At 31 March 2022	16,842	2,466	27,691	-	117,227	164,226

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For the year ended 31 March 2023

11. Fixed assets – Investments

Subsidiaries

During the year and in the previous the Charity was the beneficial owner of shares in one wholly owned trading subsidiary, Trinity Community Enterprises Limited. The cost of the investment is £1.

Registered Societies

In the year the charity invested £1,000 in a Registered Society, Stokes Croft Land Trust.

12. Debtors – amounts falling due within one year

	Group	<i>As restated</i> Group	Charity	<i>As restated</i> Charity
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	84,912	111,482	14,824	27,587
Amounts owed to group undertakings	-	-	-	58,790
Other debtors	6,646	72,457	-	61,561
Prepayments and accrued income	39,144	187,493	39,144	186,993
	130,702	371,432	53,968	334,931

13. Creditors – amounts falling due within one year

	Group	<i>As restated</i> Group	Charity	<i>As restated</i> Charity
	2023	2022	2023	2022
	£	£	£	£
Bank loans	9,699	42,818	9,699	42,818
Trade creditors	85,205	104,188	58,430	76,004
Amounts owed to group companies	-	-	348,408	255,838
Accruals and deferred income	200,969	136,443	58,778	57,454
Other taxation and national insurance	26,105	81,771	21,285	7,106
Other creditors	13,176	72,363	6,868	17,228
	335,154	437,583	503,468	456,448

14. Creditors – amounts falling due after one year

	Group	<i>As restated</i> Group	Charity	<i>As restated</i> Charity
	2023	2022	2023	2022
	£	£	£	£
Bank loans	27,068	1,878	27,068	-

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For the year ended 31 March 2023

15. Restricted funds					
Group and Charity	<i>As restated</i> 1 Apr 2022 £	Incoming Resources £	Resources Expended £	Transfers £	31 Mar 2023 £
Community & Neighbourhood					
Community Garden Adult	12,370	6,437	(17,555)	148	1,400
Bristol Thriving Communities Art of Resistance	2,700	6,019	(8,219)	-	500
Blackness - Reimagined	-	98,351	(79,443)	(18,908)	-
East Side Bristol Impact Fund	-	3,000	(2,099)	(901)	-
Bristol Dance Futures	-	12,125	(12,069)	-	56
Future Arts Centre	-	1,916	(1,753)	(163)	-
Fun Palaces	148	-	-	(148)	-
Westport Grant	-	15,142	(9,192)	(5,951)	-
TechMakers	-	13,804	(7,234)	-	6,570
Revenue	-	20,000	-	-	20,000
Social Impact Programme	9,672	-	-	(9,672)	-
	4,697	-	(4,358)	-	339
Children & Young People					
Youth Music Children and Young People	14,369	-	(14,651)	282	-
Music Children in Need	-	60,296	(27,736)	-	32,560
WeMove	-	15,072	(8,759)	-	6,313
Gentle Dance	-	4,971	(2,864)	-	2,107
	-	3,040	(1,357)	(1,683)	-
Capital & Buildings					
Solar Funds	1,449	21,316	(21,316)	-	1,449
Trinity Digs Project	152,931	28,315	(50,502)	(130,744)	-
Music Venture Trust	-	4,135	(104)	-	4,030
Gibbs Trust	-	2,000	-	-	2,000
Citizens Assembly					
Calouste Gulbenkian Foundation	-	10,000	(9,180)	-	820
Total	198,336	325,939	(278,391)	(167,740)	78,144

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For the year ended 31 March 2023

The purpose of each fund is as follows:

Art of Resistance: Three-year project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement. The project explored how key movements and their messages have been amplified by different art forms such as poetry, textiles, posters, banners, music and performing arts. The people we met and stories we uncovered were celebrated in a book and new digital archive hosted by Trinity.

Capital grants. Works included installing a new Solar PV installation and essential works to Trinity's existing system that was been out of service since 2017. We completed external works and opened The Den April 2022 – a tranquil and versatile event space that presented a third venue space. We also purchased new lighting fixtures to improve our live-music spaces and commitment to community groups.

Children and young people (CYP): We extended our commitment to CYP (0-25yrs), going to school and/or living locally, with activity designed in response to local need. Projects included Open Access Music workshops and Masterclasses; creative social action project using art to amplify the voice of young people; targeted arts engagement with three local primary schools; nature play sessions in our community garden; and weekly stay and play activities for local children and families.

Communities & Neighbourhoods: We honoured our commitment to prioritise resources locally, communities in a 0.5miles radius of Trinity, to co-design and co-deliver a community arts programme. Activity included subsidised hire and support packages for partner organisations working with at risk and/or vulnerable groups, and a place-based community activation approach, using the power of creative participation to enable first step engagement.

Tech Makers: A two year project that will develop new approaches and systems to better capture participant data through Trinity's open-source customer relationship management software, CiviCRM - improving monitoring, evaluation and reporting. The project will also explore how users can take back ownership of data and use it for the benefit of local communities.

Citizens Assembly: Trinity are exploring how we can co-create a cultural strategy for the city and surrounding region. During the research phase, we invited a range of collaborators from the sector who place participation at the heart of their practice to hear from some of the best speakers working in democratic decision making. The project has been awarded further funding and will test new and innovative approaches to strengthen cultural democracy and decision making.

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16. Analysis of net assets between funds

	Fixed Assets	Net Current Assets	Long term Loans	Total
	£	£	£	£
Total restricted funds	-	78,144	-	78,144
Total Unrestricted designated funds – Fixed asset fund	189,648	-	-	189,648
Total unrestricted general funds	49,390	94,800	(27,068)	117,122
Total funds	239,038	172,944	(27,068)	384,914

17. Pension scheme

The Charity Group operates a defined contribution pension. The pension charge for the period represents contributions payable by the Group to the scheme and amounted to £35,539 (2022 - £23,888).

18. Related party transactions

During the year there have been no related party transactions. In the previous year T Marshman, a Trustee of the charity, was paid £772 for performances.

19. Controlling party

The Charity is controlled by the Trustees as a body.

20. Prior year adjustment

In the previous year there were material errors in respect of the cut-off of grants. Deferred grants at 31 March 2022 were understated by £37,500 and accrued grants at 31 March 2022 were understated by £76,717. These material errors have been corrected by a prior year adjustment. The financial effect of the prior year adjustment is to reduce the group net assets at 31 March 2022 by £39,217 from what was previously reported.

In previous years the charity's trading subsidiary, Trinity Community Enterprises Limited, accrued for the gifting by distribution of its year's profit to the charity. This treatment was not in line with Accounting Standards and has been corrected by a prior year adjustment in the financial statements of Trinity Community Enterprises Limited, with the distribution gifting the profits to the charity being accounted for in the year that it is paid. This adjustment does not affect the consolidated net assets disclosed the consolidated financial statements of the charity, but it has affected the net assets held by the charity individually by decreasing them by £258,835 at 31 March 2022 from what was previously reported.