

REGISTERED COMPANY NUMBER: 03179063 (England and Wales)
REGISTERED CHARITY NUMBER: 1054547

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022
FOR
TRINITY THEATRE AND ARTS CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

The logo for Trinity Theatre and Arts Centre Limited, featuring the word "Trinity" in a stylized, pink, blocky font. The letters are thick and have a slightly irregular, hand-drawn appearance. The 'i' and 'l' have dots above them, and the 'y' has a long tail that extends downwards.

Hilden Park Accountants Limited
Chartered Accountants
& Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

TRINITY THEATRE AND ARTS CENTRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Charity Balance Sheet	13
Statement of Cashflows and Consolidated Cashflows	14
Notes to the Financial Statements	15 to 27

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2022. 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 (FRS102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03179063 (England and Wales)

Registered Charity number

1054547

Registered office

Trinity Theatre and Arts Centre
Church Road
Tunbridge Wells
Kent, TN1 1JP

Trustees

Michael Stevens
Steven James
Alison Green (resigned 18.11.21)
Judith Tew (resigned 30.06.22)
Martin Wright
Jonathan Hill
Timothy Cook (resigned 30.09.21)
Hannah Banister (resigned 30.09.21)
Tim Arthur (appointed 30.09.21 resigned 02.11.22)
David Fitzsimmons (appointed 30.09.21)
Amanda Lewis (appointed 22.12.21)
Maggie Pawlak (appointed 22.12.21)
Jocelyn Cheek (appointed 22.12.21)
Matthew Gibbons (appointed 23.03.22)
Stuart Hopper (resigned 31.08.22)

Senior Management

Chief Executive Officer – Alexander Green (resigned 31.10.22)
Artistic Director – Sean Turner

Company Secretary

Rebecca Waight (resigned 07.05.21)

Auditors

Hilden Park Accountants Limited
Chartered Accountants & Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Kent
TN11 9BH

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2022

Bankers

Barclays Bank Plc
8 Calverley Road
Tunbridge Wells
Kent
TN1 2TB

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

The principal objectives and activities of the charitable company are:

a) to advance education in the Arts and to provide facilities in the interests of social and cultural welfare for recreation and leisure-time occupation and in particular to promote Drama, Music, Dance and the Arts generally for the benefit of the community of Tunbridge Wells and district.

b) to maintain, develop and manage a Theatre and Arts Centre and to co-operate with any other bodies in the maintenance and management of such a centre for the carrying on of all such activities as may be promoted by the company in the furtherance of its objects.

c) for so long as the company occupies the building of Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells for the purposes of the objects set out above, to maintain and preserve the building for the long-term benefit of the community of Tunbridge Wells and district.

(d) to establish and maintain a heritage attraction and provide other educational or cultural facilities and activities for the benefit of the public in particular but not exclusively to advance education in the heritage of, and the heritage of any buildings in, Tunbridge Wells and the surrounding neighbourhood.

The principal activity of the trading subsidiary is to support the work of Trinity Theatre and Arts Centre Limited.

THE CORONAVIRUS PANDEMIC

The Coronavirus pandemic continued to impact significantly on theatre operations in 2021/22. Following the second Covid lockdown in November 2020 Trinity did not fully re-open operations until September 2021 and then additionally faced significant challenges in December as the spread of the Omicron variant led to government guidelines discouraging theatre attendance during our critical Christmas period and generally weaker than normal attendance throughout.

Fortunately, Trinity benefitted from two further Culture Recovery Fund grants from the DCMS via the Arts Council which were crucial to sustaining theatre operations during a period of limited income. The first of £109,850 was received in the summer of 2021 and then a further grant of £285,000 was awarded in February 2022 to support the theatre in the Spring and rebuild reserves for the future.

ACHIEVEMENT AND PERFORMANCE

2021/22 showed a recovery from the prior year's record low attendance of 2,000 grow to 16,000 but with the theatre only being open for a little over half the year and with audiences still reluctant to attend this remained approximately one third of what would usually be expected. This led to primary box office revenue of £164k also around one third of a typical year. Cinema and Trinity's Christmas production faced the hardest challenge in re-engaging audiences particularly with the full impact of Omicron hitting its peak in December.

However, the theatre generated a net total surplus of £192,595 as a result of the combined grants and financial support received by the theatre in the year.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

The Creative Engagement Department were able to return to more regular operations with income exceeding £170k. However, the impacts of Covid led to higher staffing needs from needing to reduce group size limits thereby resulting in a small deficit in operations. A new income source of heritage income resulted in over £6k as lottery funds were released for the development of the new planned heritage operations.

£70k of supporter income was generated from friends, donations and corporate income recognising the return to more regular operations but not having a repeat of the exceptional level of donations when Covid first hit (and tickets for cancelled events were generously donated to the theatre).

Parking income grew by 346% to over £34k and £21k of tax relief was also successfully claimed on the Snow Queen production in 2019. Other supporting income from hires, booking fees, theatre services and gallery also increased from £3k to generating over £50k as they move back closer to pre-pandemic levels.

The total salary bill was £10k lower than budget however £94k more than the prior year however as the theatre prepared for re-opening and the furlough scheme came to an end the income received from the government furlough scheme reduced from over £160k to just under £18k. Remaining overheads were on budget at £195k.

The catering operation similarly benefitted from the furlough scheme and limited grants however with reduced daytime and evening attendance was unable to generate positive returns for the charity.

Capital Investment

The plans to convert the clocktower into a new accessible heritage and tourist attraction began in earnest during the year with approximately £35k spent over the summer of 2021 in preparatory work and a further £35k in the Spring of 2022 after the project formally started in January.

Linked to the capital project £27k was invested in plant and equipment by replacing and upgrading the ageing and inefficient boiler system which heats the building (excluding the auditorium) as well as the venue's primary fire alarm panel.

£7k was invested in furniture and fittings via a range of garden furniture and equipment to improve the outdoor experience for visitors as well as a new Toy Theatre for the foyer to provide young audiences with an interactive element to engage in when visiting the theatre.

The technical department was able to benefit from a new sound desk, sound equipment and theatre moving lights (all largely funded via grants) adding almost £30k to Trinity's technical assets.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

FINANCIAL REVIEW

2021/22 generated a net surplus after depreciation of £192,595. Unrestricted funds generated a surplus of £225,935 as a result of the significant grants awarded however a substantial portion of the reserves generated from these grants has been utilised in the following financial year to support operations as audience numbers have not recovered as hoped.

Reserves policy

The charity's policy is to maintain three months of operating costs in free reserves. For the year ended 31 March 2022 this would equate to approximately £150,000.

The balance sheet shows the general (unrestricted) fund amounting to £505,290 at 31 March 2022 (2021: £279,355). Total free reserves, being general funds less the net book value of fixed assets amounts to £177,610 (2021: £64,273). These funds will be used to further the charity's objectives. The restricted funds balance sits at £154,112 (2021: £187,452). Restricted grant funds are kept in a dedicated bank account separate from operational funds and since the end of the year a dedicated account has also been created to keep box office revenues separate until the events have taken place.

PLANS FOR THE FUTURE

Together with the Board of Directors, following a series of cost saving redundancies in the summer of 2022, senior management is undertaking a fundamental review of how the theatre needs to operate in the new post-Covid environment.

Trinity's capital plans, primarily being the refurbishment of the clocktower, which were delayed as a result of the Coronavirus pandemic, have made very significant progress and are expected to now be completed in late Spring 2023. It is anticipated this will generate additional revenue and create a dynamic new heritage attraction within the theatre's clocktower that culminates with a viewing platform over the town whilst also addressing key strategic repair needs for the theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees

The trustees have identified a broad range of skills required to direct and manage the charity in pursuit of its objectives. The recruitment of trustees is normally determined on the basis of local people who have demonstrated such skills. Trustees are inducted into the organisation and educated as to their responsibilities; they are then offered training as required to fulfil their roles.

None of the trustees has any beneficial interest in the charity or in any contract or arrangement to which the charity was a party during the year.

The main board of trustees is the supervisory board for all the charity's affairs. Day to day management during the year was delegated to the Senior Leadership Team comprising the CEO and Artistic Director and their support team. This may change in the future as a result of the fundamental review referred to above. Salaries are reviewed annually, and a benchmarking process undertaken to ensure that rates are in line with industry norms.

The board has created sub-committees as required to support operational oversight of specific areas including governance and finance.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. To support this a risk register for the organisation was created and is reviewed monthly and updated as required.

Principal risks and uncertainties

In a normal year, the charity's largest income source is derived from its audiences via a combination of direct revenue (ticket sales and participation fees) and indirect revenue (booking fees, membership fees, catering etc). This year saw the income grow by over £300k from £130k to £440k however still remained over £150k behind its original target. The impact of the pandemic prevented Trinity from operating for a number of months as well as continued to discourage audiences from returning. The principal risk and uncertainty is how the theatre will develop its audiences sufficiently to cover its operating costs which is being addressed in the fundamental review currently.

The theatre remains partially dependent on grant income for its education and community outreach activities particularly benefitting from recent awards from Kent County Council which have allowed for a significant increase in activity. However as they similarly face funding challenges of their own; exploring a diversification of income for these activities will be sought.

In order to manage the risks of occupying a Grade II* listed venue, the theatre applied for and was granted over £0.5m funding from the Heritage Lottery Fund (now National Lottery Heritage Fund). This funding (the majority expected to be received in 2023) will allow the theatre to implement its plans for conservation and repairs in accordance with detailed surveys the theatre has undertaken previously (subject to the theatre raising some additional funding).

A further risk to the charity is compliance with laws and regulations including those regarding licensing and health and safety. The charity has a Governance Subcommittee to specifically consider, review and update its measures and procedures to ensure that the appropriate controls are in place to safeguard against such risks. A Governance Framework, committee terms of reference document and Risk Register all exist to support the theatre's governance.

PUBLIC BENEFIT

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to the Charities Commission's guidance on Public Benefit when developing and implementing the charity's objects and aims. (See Objectives and Activities above).

GOING CONCERN

Owing to the poor performance of the theatre during 2022, exacerbated by the loss incurred by the 2021 Christmas show, the trustees implemented a series of staff redundancies including the Chief Executive in the latter part of the year to reduce costs. Also with the resignation of two key members of the senior management team in the current year, a fundamental review is being undertaken of the theatre's costs and programme for 2023. The trustees have prepared a cashflow forecast of a scaled back operation for a period of at least 12 months from the date when the financial statements were approved which the trustees believe justifies the financial statements being prepared on a going concern basis. However, there is material uncertainty as to the Group's and Company's ability to continue as a going concern if the scaled back plan of operations does not succeed in 2023.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Trinity Theatre and Arts Centre Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

In so far as the trustees are aware at the time of approving our Report of the Trustees:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

AUDITORS

The auditors, Hilden Park Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD OF TRUSTEES:

M Gibbons - Trustee

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TRINITY THEATRE AND ARTS CENTRE LIMITED

Opinion on financial statements

We have audited the financial statements of Trinity Theatre and Arts Centre Limited (the 'Charity') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cashflow, the Charity Balance Sheet and the related notes. 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 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 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.

Material uncertainty related to going concern

We draw attention to the consolidated statement of financial activities in the financial statements, which indicates that the company incurred a net surplus of £192,595 during the year ended 31 March 2022 and, as of that date, the company's unrestricted reserves were £505,290. However, even though COVID-19 is no longer a major factor, audiences are yet fully to return and there remains uncertainty around future sales and the costs of operating the theatre, a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TRINITY THEATRE AND ARTS CENTRE LIMITED

Matters on which we are required to report by exception

In the light of the 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate 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 exemption in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page seven, the trustees (who are also the directors of the charitable company for the purpose 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 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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 a Report of the Auditors 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.

- The laws and regulations applicable for this entity have been identified and considered when carrying out the audit.
- The competency and capabilities of the audit team identifying or recognising non-compliance with laws and regulations have been considered.
- Consideration was given as to whether there were areas of the financial statements particularly susceptible to fraud.
- Minutes of meetings of those charged with governance have been reviewed and no issues to note.
- The risk of management override of controls has been reviewed and audited, including through testing journal entries and other adjustments for appropriateness.
- Legal correspondence has been reviewed and audited regarding any actual or potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TRINITY THEATRE AND ARTS CENTRE LIMITED

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 151 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hilden Park Accountants Limited
Chartered Accountants & Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

Date:

Note: The maintenance and integrity of the Trinity Theatre and Arts Centre Limited website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Hilden Park Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

TRINITY THEATRE AND ARTS CENTRE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022

		Unrestricted Funds		Restricted Funds		Total Funds	
	Note	31/03/22	31/03/21	31/03/22	31/03/21	31/03/22	31/03/21
		£		£		£	
Income from:							
Donations and legacies	2	280,707	151,967	432,275	268,626	712,982	420,593
Charitable activities	5	334,819	42,812	-	49,380	334,819	92,192
Other trading activities	3	173,818	124,142	-	-	173,818	124,142
Investments	4	39	229	-	-	39	229
Other income		21,340	37,338	-	-	21,340	37,338
Total incoming resources		810,723	356,488	432,275	318,006	1,242,998	674,494
Expenditure on:							
Raising funds	6	(151,564)	(137,675)	(790)	-	(152,354)	(137,675)
Charitable activities:	7						
Theatre		(404,070)	(288,235)	(292,961)	(189,515)	(697,031)	(477,750)
Cinema		(8,934)	(2,050)	(2,950)	-	(11,884)	(2,050)
Education & Youth		(140,350)	(33,780)	(36,085)	(4,502)	(176,435)	(38,282)
Administration		(9,952)	(9,492)	(2,747)	(4,885)	(12,699)	(14,377)
Total expenditure		(714,870)	(471,232)	(335,533)	(198,902)	(1,050,403)	(670,134)
Net income/(expenditure)		95,853	(114,744)	96,742	119,104	192,595	4,360
Transfers between funds	17	130,082	201,055	(130,082)	(201,055)	-	-
Net movement in funds		225,935	86,311	(33,340)	(81,951)	192,595	4,360
Reconciliation of funds							
Total funds brought forward		279,355	193,044	187,452	269,403	466,807	462,447
Total funds carried forward		505,290	279,355	154,112	187,452	659,402	466,807

TRINITY THEATRE AND ARTS CENTRE LIMITED

CONSOLIDATED BALANCE SHEET

At 31 March 2022

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		31/03/22	31/03/21	31/03/22	31/03/21	31/03/22	31/03/21
		£		£		£	
FIXED ASSETS							
Tangible assets		327,680	215,082	-	-	327,680	215,082
Total Fixed Assets	11	327,680	215,082	-	-	327,680	215,082
CURRENT ASSETS							
Stock	19	4,325	4,536	-	-	4,325	4,536
Debtors	13	315,019	47,873	-	-	315,019	47,873
Cash and cash equivalents		60,327	126,991	160,695	197,195	221,022	324,186
Total Current Assets		379,671	179,400	160,695	197,195	540,366	376,595
LIABILITIES							
Creditors falling due within one year	14	(202,061)	(115,127)	(6,583)	(1,185)	(208,644)	(116,312)
Net current assets/(liabilities)		177,610	64,273	154,112	196,010	331,722	260,283
Total assets less current liabilities		505,290	279,355	154,112	196,010	659,402	475,365
Creditors falling due after more than one year	15	-	-	-	(8,558)	-	(8,558)
Total net assets/(liabilities)		505,290	279,355	154,112	187,452	659,402	466,807
FUNDS							
Restricted income	17	-	-	154,112	187,452	154,112	187,452
Unrestricted income	17	505,290	279,355	-	-	505,290	279,355
TOTAL FUNDS		505,290	279,355	154,112	187,452	659,402	466,807

The trustees have prepared group accounts in accordance with the Companies Act 2006 s398 and the Charities Act 2011 s138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006. For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on

and were signed on its behalf by:

M Gibbons -Trustee

J Hill - Trustee

TRINITY THEATRE AND ARTS CENTRE LIMITED

CHARITY BALANCE SHEET At 31 March 2022

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		31/03/22	31/03/21	31/03/22	31/03/21	31/03/22	31/03/21
		£		£		£	
FIXED ASSETS							
Tangible assets		316,514	201,432	-	-	316,514	201,432
Total Fixed Assets	12	316,514	201,432	-	-	316,514	201,432
CURRENT ASSETS							
Debtors	13	342,011	74,870	-	-	342,011	74,870
Cash and cash equivalents		57,993	123,997	160,695	197,195	218,688	321,192
Total Current Assets		400,004	198,867	160,695	197,195	560,699	396,062
LIABILITIES							
Creditors falling due within one year	14	(176,211)	(106,512)	(6,583)	(1,185)	(182,794)	(107,697)
Net current assets/(liabilities)		223,793	92,355	154,112	196,010	377,905	288,365
Total assets less current liabilities		540,307	293,787	154,112	196,010	694,419	489,797
Creditors falling due after more than one year	15	-	-	-	(8,558)	-	(8,558)
Total net assets/(liabilities)		540,307	293,787	154,112	187,452	694,419	481,239
FUNDS							
Restricted funds	17	-	-	154,112	187,452	154,112	187,452
Unrestricted funds		540,307	293,787	-	-	540,307	293,787
TOTAL FUNDS		540,307	293,787	154,112	187,452	694,419	481,239

The trustees have prepared group accounts in accordance with the Companies Act 2006 s398 and the Charities Act 2011 s138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006. For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on

and were signed on its behalf by:

M Gibbons -Trustee

J Hill -Trustee

TRINITY THEATRE AND ARTS CENTRE LIMITED

CASHFLOW STATEMENT
At 31 March 2022

	Group 31/3/22 £	31/3/21 £	Charity 31/3/22 £	31/3/21 £
Cashflows from operating activities:				
Cash generated from operations (Note 21)	40,069	96,776	40,201	81,468
Interest paid	<u>(1,318)</u>	<u>(1,151)</u>	<u>(790)</u>	<u>(581)</u>
Net cash provided by/(used in) operating activities	38,751	95,625	39,411	80,887
Cashflows from investing activities:				
Purchase of tangible fixed assets	(141,954)	(7,499)	(141,954)	(5,607)
Proceeds from the sale of tangible fixed assets	-	-	-	-
Interest income	<u>39</u>	<u>229</u>	<u>39</u>	<u>229</u>
Net cash provided by/(used in) investing activities	(141,915)	(7,270)	(141,915)	(5,378)
Cashflows from financing activities	-	-	-	-
Change in cash and cash equivalents in the reporting period	<u>(103,164)</u>	<u>88,355</u>	<u>(102,504)</u>	<u>75,509</u>
Cash and cash equivalents at the beginning of the reporting period	324,186	235,831	321,192	245,683
Total cash and cash equivalents at the end of the reporting period	<u>221,022</u>	<u>324,186</u>	<u>218,688</u>	<u>321,192</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Trinity Theatre and Arts Centre Limited is a charitable company limited by guarantee registered in England and Wales. In the event of the charity being wound up the liability to members in respect of the guarantee is limited. The address of the registered office is given in the charity information on page 1 of the annual report. The nature of the charity's operations and principal activities is the operation of the Trinity Theatre and Arts Centre in Tunbridge Wells.

The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees have prepared a cashflow forecast of a scaled back operation for a period of at least 12 months from the date of when the financial statements were approved. The forecast shows the Group and Company expect to generate sufficient cash inflows to meet their obligations as they fall due. In addition to cash flow generated from its operations, the charity has access to a combined overdraft facility of £30,000. As such, the trustees continue to adopt the going concern basis in preparing the financial statements.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Trinity Arts Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Income

Income from donations and grants, including capital grants, is included in income when these are receivable, except as follows:

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until those periods.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Charitable trading activities: Income from theatre admission fees is included in incoming resources in the period to which the relevant show takes place.

Commercial trading activities: Income from commercial trading activities is included in the period to which the group is entitled to receipt.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2022

1. ACCOUNTING POLICIES – continued

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Tangible assets other than freehold are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements (Charity)	Over the period of the lease
Leasehold improvements (Subsidiary)	Straight line over 5 years and 25 years
Plant & equipment	Straight line over 5 years and 10 years
Furniture & Fittings	Straight line over 7 years
Technical assets	Straight line over 5 years and 10 years
Cinema	Straight line over 10 years
Computer equipment	Straight line over 5 years

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 of Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Any charge to taxation reflected in the consolidated financial statements is in relation to the charity's subsidiary undertaking Trinity Arts Enterprises Limited and its trading activity.

Trinity Arts Enterprises Limited recognises tax in the Income Statement at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or grant body when funds are raised for particular restricted purposes.

Irrecoverable VAT

Due to the charitable status of the company, VAT is not charged on some income streams. This results in a balance of non-recoverable VAT which is shown as irrecoverable VAT in the profit and loss account.

Stock

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

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	£		£		£	
Donations	42,616	76,542	-	-	42,616	76,542
Legacies	-	-	-	-	-	-
Grants	238,091	75,425	432,275	268,626	670,366	344,051
Total	280,707	151,967	432,275	268,626	712,982	420,593

3. INCOME FROM TRADING ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	£		£		£	
Café, bar and car park	147,289	110,392	-	-	147,289	110,392
Sponsorships	26,529	13,750	-	-	26,529	13,750
Total	173,818	124,142	-	-	173,818	124,142

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	£		£		£	
Interest receivable	39	229	-	-	39	229
Total	39	229	-	-	39	229

Interest receivable: Interest is included when receivable by the charity.

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	£		£		£	
Theatre	190,270	28,305	-	-	190,270	28,305
Cinema	27,248	3,073	-	-	27,248	3,073
Gallery & Studio Hire	1,414	-	-	-	1,414	-
Education & Youth	115,887	11,434	-	49,380	115,887	60,814
Total	334,819	42,812	-	49,380	334,819	92,192

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

6. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	£		£		£	
Trading cost	133,798	125,522	790	-	134,588	125,522
Bad debts	-	1,797	-	-	-	1,797
Fundraising	17,766	10,356	-	-	17,766	10,356
Total	151,564	137,675	790	-	152,354	137,675

7. ANALYSIS OF CHARITABLE EXPENDITURE

	Grant funded activity		Support costs		Total	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	£		£		£	
Unrestricted funds						
Theatre	262,437	-	141,633	288,235	404,070	288,235
Cinema	8,934	2,050	-	-	8,934	2,050
Education & Youth	63,761	32,711	76,589	1,069	140,350	33,780
Administration	-	-	9,952	9,492	9,952	9,492
Total unrestricted funds	335,132	34,761	228,174	298,796	563,306	333,557
Restricted funds						
Theatre	214,607	164,418	78,354	25,097	292,961	189,515
Cinema	2,950	-	-	-	2,950	-
Education & Youth	36,085	4,502	-	-	36,085	4,502
Administration	2,747	4,885	-	-	2,747	4,885
Total restricted funds	256,389	173,805	78,354	25,097	334,743	198,902
Total	591,521	208,566	306,528	323,893	898,049	532,459

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

8. ANALYSIS OF SUPPORT COSTS

	Raising funds		Charitable activities				
	31/03/2022	31/03/2021	Theatre	Education & Youth	Admin	Total	
			31/03/2022	31/03/2022	31/03/2022	31/03/2022	31/03/2021
	£	£	£	£	£	£	£
Governance:							
Legal fees	-	-	-	-	-	-	-
H&S/ HR							
Consultancy	-	-	-	-	3,509	3,509	2,355
Auditors' remuneration	-	-	-	-	5,990	5,990	4,285
Management	-	-	219,987	76,589	453	297,029	317,253
Total		-	219,987	76,589	9,952	306,528	323,893

	Raising funds		Charitable activities				
	31/03/2022	31/03/2021	Theatre	Education & Youth	Admin	Total	
			31/03/2022	31/03/2022	31/03/2022	31/03/2022	31/03/2021
	£	£	£	£	£	£	£
Unrestricted funds	-	-	141,633	76,589	9,952	228,174	298,796
Restricted funds	-	-	78,354	-	-	78,354	25,097
Total	-	-	219,987	76,589	9,952	306,528	323,893

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits during the year ended 31 March 2022 nor during the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/3/22	31/3/21
Theatre	3	3
Education & Youth	4	4
Commercial trading operations	14	10
Administration, support and premises	<u>7</u>	<u>10</u>
	<u>28</u>	<u>27</u>
	31/3/22	31/3/21
	£	£
Wages and salaries	456,193	366,692
Employer's national insurance contributions	28,310	22,778
Employer's pension contributions	<u>10,367</u>	<u>10,323</u>
	<u>494,870</u>	<u>399,793</u>

No employees received emoluments in excess of £60,000.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

11. TANGIBLE FIXED ASSETS (GROUP)

	Leasehold improvements £	Cinema £	Plant & equipment £
COST			
At 1 April 2021	248,397	34,008	97,568
Additions	<u>77,169</u>	<u>-</u>	<u>27,430</u>
At 31 March 2022	<u>325,566</u>	<u>34,008</u>	<u>124,998</u>
DEPRECIATION			
At 1 April 2021	112,458	32,622	80,764
Charge for year	<u>7,031</u>	<u>1,386</u>	<u>5,149</u>
At 31 March 2022	<u>119,489</u>	<u>34,008</u>	<u>85,913</u>
NET BOOK VALUE			
At 31 March 2022	<u><u>206,077</u></u>	<u><u>-</u></u>	<u><u>39,085</u></u>
At 31 March 2021	<u><u>135,939</u></u>	<u><u>1,386</u></u>	<u><u>16,804</u></u>

	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
COST				
At 1 April 2021	41,839	15,763	209,015	646,590
Additions	<u>7,019</u>	<u>1,185</u>	<u>29,151</u>	<u>141,954</u>
At 31 March 2022	<u>48,858</u>	<u>16,948</u>	<u>238,166</u>	<u>788,544</u>
DEPRECIATION				
At 1 April 2021	40,837	9,996	154,831	431,508
Charge for year	<u>879</u>	<u>1,327</u>	<u>13,584</u>	<u>29,356</u>
At 31 March 2022	<u>41,716</u>	<u>11,323</u>	<u>168,415</u>	<u>460,864</u>
NET BOOK VALUE				
At 31 March 2022	<u><u>7,142</u></u>	<u><u>5,625</u></u>	<u><u>69,751</u></u>	<u><u>327,680</u></u>
At 31 March 2021	<u><u>1,002</u></u>	<u><u>5,767</u></u>	<u><u>54,184</u></u>	<u><u>215,082</u></u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

12. TANGIBLE FIXED ASSETS (CHARITY)

	Leasehold improvements £	Cinema £	Plant & equipment £	
COST				
At 1 April 2021	232,786	34,008	85,849	
Additions	77,169	-	27,430	
At 31 March 2022	<u>309,955</u>	<u>34,008</u>	<u>113,279</u>	
DEPRECIATION				
At 1 April 2021	108,051	32,622	71,491	
Charge for year	5,267	1,386	4,429	
At 31 March 2022	<u>113,318</u>	<u>34,008</u>	<u>75,920</u>	
NET BOOK VALUE				
At 31 March 2022	<u>196,637</u>	<u>-</u>	<u>37,359</u>	
At 31 March 2021	<u>124,735</u>	<u>1,386</u>	<u>14,358</u>	
	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
COST				
At 1 April 2021	41,839	15,763	209,015	619,260
Additions	7,019	1,185	29,151	141,954
At 31 March 2022	<u>48,858</u>	<u>16,948</u>	<u>238,166</u>	<u>761,214</u>
DEPRECIATION				
At 1 April 2021	40,837	9,996	154,831	417,828
Charge for year	879	1,327	13,584	26,872
At 31 March 2022	<u>41,716</u>	<u>11,323</u>	<u>168,415</u>	<u>444,700</u>
NET BOOK VALUE				
At 31 March 2022	<u>7,142</u>	<u>5,625</u>	<u>69,751</u>	<u>316,514</u>
At 31 March 2021	<u>1,002</u>	<u>5,767</u>	<u>54,184</u>	<u>201,432</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/22	31/3/21	31/3/22	31/3/21
	£	£	£	£
Trade Debtors	12,761	8,487	12,761	8,487
Amounts owed by group undertakings	-	-	29,128	34,160
Other debtors	650	6,003	650	6,003
VAT	2,347	-	2,347	-
Prepayments and accrued income	299,261	33,383	297,125	26,220
	315,019	47,873	342,011	74,870

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/22	31/3/21	31/3/22	31/3/21
	£	£	£	£
Bank loans and overdraft	5,353	-	-	-
Trade creditors	90,278	16,661	84,993	15,821
Corporation Tax	272	272	-	-
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	13,382	16,313	285	9,910
Other creditors	8,896	1,185	8,753	1,185
Deferred income	71,725	61,721	71,725	61,721
Accruals	18,738	20,160	17,038	19,060
	208,644	116,312	182,794	107,697

Deferred income relates to tickets sold for shows that are yet to be performed at the balance sheet date. The movement on deferred income is as follows:

	Group		Charity	
	31/3/22	31/3/21	31/3/22	31/3/21
	£	£	£	£
Balance at 1 April 2021	61,721	66,192	61,721	66,192
Released to income	(61,721)	(66,192)	(61,721)	(66,192)
Received in the year and deferred	71,725	61,721	71,725	61,721
Balance at 31 March 2022	71,725	61,721	71,725	61,721

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

	Group		Charity	
	31/3/22	31/3/21	31/3/22	31/3/21
	£	£	£	£
Other creditors	-	8,558	-	8,558
	-	8,558	-	8,558

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2022

16. OPERATING LEASE COMMITMENTS

The charity is committed to the following operating lease payments:

	31/3/22 £	31/3/21 £
Expiring:		
Within one year	12,000	12,000
Between one and five years	48,000	48,000
In more than five years	300,000	312,000
	<u>360,000</u>	<u>372,000</u>

17. ANALYSIS OF FUNDS

a. UNRESTRICTED FUNDS

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2022 £
Unrestricted funds	279,355	643,632	(832,779)	130,082	220,290
Total	279,355	643,632	(832,779)	130,082	220,290

b. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes;

Movement in funds

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2022 £
Capital					
Heritage Project	83,116	37,500	-	(86,307)	34,309
Building Upgrades	49,868	10,000	-	(38,636)	21,232
Attic Space Refurbishment	2,500	-	(2,375)	-	125
Technical Equipment	-	11,000	(5,861)	(5,139)	-
Operating					
Encore	4,921	16,800	(14,609)	-	7,112
Speech Bubbles	38,448	32,770	(47,619)	-	23,599
Reconnect	-	56,730	(9,947)	-	46,783
Creative Engagement Projects	1,616	12,125	(5,036)	-	8,705
Film Funds	2,800	3,500	(2,950)	-	3,350
COVID Emergency grant support	173	245,350	(245,523)	-	-
Operating staffing	-	6,500	-	-	6,500
Operating Other	3,187	-	(790)	-	2,397
Elliott Fund	823	-	(823)	-	-
	187,452	432,275	(335,533)	(130,082)	154,112

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2022

b. RESTRICTED FUNDS CONTINUED

Capital Grants

Heritage Project – As the clocktower project moved forwards into the delivery phase funds were invested in further design work, preparatory work and the start of the main contractor's contract. Grants of £25k from Foyle and £2,500 from Sylvia Wadilove were matched with a generous donation of £10k.

Building Upgrades – Grants of £5k were awarded by the Theatre's Trust and through the LoCase scheme to support purchase of and installation of a new boiler. In addition to the boiler expenditure, there was some investment in garden furniture and a toy theatre for the foyer.

Attic Space Refurbishment – £2,375 was spent on a combination of design fees to develop existing attic spaces into usable spaces for the theatre.

Technical Equipment – £6,000 was awarded by the Lawson Trust and £1k from Whitehead Monckton to facilitate the purchase of a new sound desk and a £4k donation was kindly made by a volunteer to upgrade the cinema sound equipment.

Operating Grants

Encore – £16,800 was awarded by Involve to continue to support our community outreach projects of working with older audiences through our film, signing and dancing workshops.

Speech Bubbles – £32,270 in funding was received from Kent County Council and a further £500 from the Arts Society to support this programme working in schools to support development through the arts for those with more limited communication skills (some of the prior year's award which could have been delayed due to Covid was also spent on this valuable programme).

Reconnect – A variety of grants from Kent County Council were awarded to support programmes for children and young people the world returned from Covid. The projects were bespoke to meet the needs and priorities as set out by the Local Children's Partnership Group (LCPG).

Creative Engagement Projects – Grants of £5k from the Building Back Better Fund, £3k from the Brian Mitchell Charitable Settlement, £2k from the RVP, £1,625 from the NT Connections Scheme and £500 from Clarion were received to support a range of activities to cover programmes as diverse as puppetry for Key Stage 1 and reminiscence theatre for people living with dementia as part of a partnership with Age Exchange.

Film Funds – A grant of £3.5k was received from the Film Hub South East to support our cinema programme and a youth film programme, £2.8k was invested in supporting the cinema program and £550 left to support the Young Film Programmers project in Summer 2022.

COVID Emergency grant support – A new award of £109,850 was awarded from the Culture Recovery Fund Round 2 which was used along with a balancing figure from last year of £173 to subsidise theatre operations during the impact of Covid. A further £285k grant was received from the Culture Recovery Fund Emergency Round 2 of which £150k was to support reserves and the other £135k to support staffing and operations January-March 2022.

Operating staffing – A £5k grant was awarded by the Kent Community Foundation to allow Trinity to invest in an Operations Manager role and £1.5k was received from the government Kickstarter scheme to support the recruitment of an apprentice for the team

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2022

b. RESTRICTED FUNDS CONTINUED

Operating Other – A grant was previously awarded by KCF to help cover the interest on a loan to redecorate and invest in the FOH space.

Elliott Scholarship Fund – This fund was created in order to enable and encourage young people to take advantage of the creative and social benefits associated with the dramatic arts through classes, workshops and performance experiences. £372 was used during the year to help fund individuals' participation in Youth Theatre.

18. RELATED PARTY DISCLOSURES

Trinity Arts Enterprises Limited donates all of its profits to Trinity Theatre & Arts Centre Limited each year by way of a gift aid distribution. In addition to the profit donated to Trinity Theatre and Arts Centre Limited there was a cross charge of £nil (2021: £4,000) from Trinity Theatre and Arts Centre Limited to Trinity Arts Enterprises Limited. At the balance sheet date Trinity Theatre & Arts Centre Limited were due £29,128 (2021: £34,160) from Trinity Arts Enterprises Limited.

19. STOCK (Group only)

	31/3/22	31/3/21
	£	£
Finished goods	<u>4,325</u>	<u>4,536</u>
	<u>4,325</u>	<u>4,536</u>

20. FIXED ASSET INVESTMENTS

During the year the charity had a wholly owned UK subsidiary company, Trinity Arts Enterprises Limited, with registered office Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells, Kent, TN1 1JP and company number 01848111, which operates a bar and café and all commercial trading. The financial information of this company is set out below:

	31/3/22	31/3/21
Turnover	112,634	100,440
Cost of sales	41,118	19,526
Administrative costs	92,680	109,415
Total Assets	19,961	28,343
Total Liabilities	55,557	42,775
Members funds	(35,596)	(14,432)

RINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2022

21. CASH GENERATED FROM OPERATING ACTIVITIES

	Group		Charity	
	2021/22	2020/21	2021/22	2020/21
	£	£	£	£
Net income/(expenditure)	192,595	4,360	213,180	32,861
Adjustments for:				
Depreciation charges	29,356	36,007	26,872	33,603
Loss/(profit) on the sale of fixed assets	-	123,808	-	123,127
Interest from investments	(39)	(229)	(39)	(229)
Interest paid	1,318	1,151	790	581
Decrease (increase) in stock	211	2,833	-	-
Decrease (increase) in debtors	(267,146)	(13,990)	(267,141)	(25,104)
(Decrease) increase in creditors	<u>83,774</u>	<u>(57,164)</u>	<u>66,539</u>	<u>(83,371)</u>
Net cash provided by (used in) operating activities	<u>40,069</u>	<u>96,776</u>	<u>40,201</u>	<u>81,468</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	42,616	76,542
Grants	670,366	344,051
	<u>712,982</u>	<u>420,593</u>
Other trading activities		
Cafe/Bar income	147,289	110,392
Sponsorships	26,529	13,750
	<u>173,818</u>	<u>124,142</u>
Investment income		
Interest receivable	39	229
Charitable activities		
Charitable income	334,819	92,192
Other income		
Loss on disposal of tangible fixed assets	-	(123,127)
Other income - Furlough	21,340	160,465
	<u></u>	<u>37,338</u>
Total incoming resources	1,242,998	674,494
EXPENDITURE		
Raising funds		
Trading cost including TAEI depreciation	134,588	125,522
Bad debts	-	1,797
Fundraising	17,766	10,356
	<u>152,354</u>	<u>137,675</u>
Charitable activities		
Wages	38,228	30,774
Theatre costs	176,712	13,589
Theatre marketing	81,094	35,362
Theatre premises	63,738	58,088
Theatre other	126,085	28,025
Cinema costs	11,884	2,050
Youth theatre	61,990	6,438
Parking costs	1,962	637
Leasehold improvements	5,267	9,505
Cinema	1,387	1,971
Plant & equipment	4,429	5,792
Fixtures and fittings	879	105
Computer equipment	1,327	810
Technical assets	13,584	15,420
	<u>588,566</u>	<u>208,566</u>

This page does not form part of the statutory financial statements

TRINITY THEATRE AND ARTS CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022

	2022 £	2021 £
Support costs		
Management		
Wages	225,456	271,883
Sundries	2,829	3,919
Postage	5,058	4,385
Telephone and fax	8,303	7,128
Travelling	-	-
Volunteer events	-	-
Training	4,189	2,744
Recruitment	175	-
IT support	5,891	5,132
Business development	12	116
Irrecoverable VAT	33,478	16,710
Credit card charges	5,656	2,195
Entertainment	4,157	1,514
Subscriptions	457	535
Bank charges	746	991
	<u>296,406</u>	<u>317,252</u>
Governance costs		
Auditors' remuneration	6,609	4,285
Legal fees	2,958	-
Consultancy	3,509	2,355
	<u>13,076</u>	<u>6,640</u>
Total resources expended	<u>1,050,403</u>	<u>670,134</u>
Net income	<u><u>192,595</u></u>	<u><u>4,360</u></u>