

TRINITY ACTIVITIES

England & Wales · Charity number 1075692

Details

Other names	YELDALL ACTIVITIES
Status	Registered
Legal form	Charitable company
Company number	03683014
Registered	1999-05-26
Register	View on the Charity Commission register

Contact

Address	Trinity Homeless Projects Redford House Redford Way Uxbridge UB8 1SZ
Phone	02087979500
Email	info@wearetrinity.org.uk
Website	www.wearetrinity.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH BY ALL EXCLUSIVELY CHARITABLE MEANS THROUGHOUT THE WORLD AND TO RELIEVE PEOPLE WHO ARE IN NEED BY REASON OF POVERTY, SICKNESS AND DISTRESS.

Activities: SOCIAL ENTERPRISE OUTLET EMPLOYING HOMELESS RESIDENTS OF OUR HOSTELS AND OTHER AGENCIES.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** WORLDWIDE
- Hillingdon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£780,044	£656,830	£157,617	10
2024-03-31	£636,548	£748,952	£34,403	9
2023-03-31	£634,359	£613,173	£146,807	9
2022-03-31	£636,289	£491,047	£125,621	7
2021-03-31	£461,578	£376,168	-	-

Trustees

Name	Role	Appointed
Richard David Kay	Chair	2022-11-07
Damion Jones		2024-11-11
Dr JAMES ANDREW CANNON		
Jennifer Shepherd		2024-11-11
Raymond Waite		2014-04-01
Rebecca Elizabeth Odedra		2022-05-22

TRINITY ACTIVITIES

England & Wales - Charity number 1075692

Accounts



Company Registration Number 03683014

Charity Number 1075692

TRINITY ACTIVITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025



TRINITY ACTIVITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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TRINITY ACTIVITIES

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

Registered Charity Number 1075692

Company Number 03683014

Directors

J Cannon
J Davies (Appointed on 11 November 2024; Resigned on 24 March 2025)
D Jones (Appointed on 11 November)
F Garrod (Resigned 14 June 2024)
R D Kay (Chair)
R Odedra (Vice Chair)
J Shepherd (Appointed on 11 November 2024)
R Waite

Company Secretary

S Hedley

Registered Office

Trinity Activities
Redford House
Redford Way
Uxbridge
Middlesex
UB8 1SZ

Independent Auditor

Dux Advisory Limited
Chartered Accountants & Statutory Auditors
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Bankers

Barclays Bank PLC
Leicester,
Leicestershire,
LE87 2B



TRINITY ACTIVITIES

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Objectives and activities

Trinity Activities is a charitable company limited by guarantee, of which Trinity Homeless Projects (THP) is the sole member. The charitable company was set up to provide supported employment and training for people who are socially excluded.

Public benefit

In accordance with the above objectives for this year, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the Directors have undertaken appropriate activities in furtherance of those aims for the public benefit. This year's activities, achievements and future plans are summarised below.

Volunteers

During the financial year there were on average twelve volunteers who were mainly residents of the parent company, Trinity Homeless Projects. Volunteering was either at the Hayes or Uxbridge furniture shop. Volunteers provided customer services support, assembled and built furniture and acted as support to drivers who delivered goods to customers. Total volunteers' hours were approximately 5,128. Volunteers' travel and lunch were reimbursed at a cost of c£7.3k.

Achievements and performance

Rising Through the Challenges

This year has not been easy.

Persistent gaps in the team, and the daily pressures have been felt in every part of our operations. At times, performance dipped and energy felt thin on the ground. Despite the operational strain, our team has shown extraordinary dedication, our spirit has not wavered and our results show it.

Holding the Line

We operate a triple bottom line; environmental, social and financial.

- We have recycled 378 tons of furniture this year; reducing emissions through saving 1,021 tons of CO₂ – equivalent to heating 378 houses for a year.
- We provide low cost furniture for local people and furnishings for Trinity Homeless Projects 100 properties.
- 20% financial contribution towards Trinity Homeless Projects charitable overheads.

While income was down, careful budgeting meant we stayed on target overall. We acted swiftly to address issues with Gift Aid, van checks, and communications, and they are now firmly back on track. Even while focusing on recruitment, we have kept our gross surplus and contribution to charity overheads rising. This is what resilience looks like, adapting and believing in our ability to succeed, even when the odds are stacked against us.

Investing in Our People

We know that the biggest challenge this year has been balancing the wellbeing of the individual with the wellbeing of the team. When individual members are supported and healthy, the team becomes more resilient and productive, and that collective success creates a better environment for every person to excel – a virtuous circle. However, where sabbaticals, annual leave and secondments create gaps, these put pressure on the team to continue to achieve results. Maybe part of the balancing act is to factor in a reduction in expectation that reflects the reduction of the team; thereby reducing pressure on the team as a whole. This would then be the true cost of wellbeing.



TRINITY ACTIVITIES

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

A Financial Foundation for Growth

Operational turbulence has not stopped us building financial strength: Cash balance at 31 March 2025 was 2.4 times higher than last year. The reserves policy was unmet by 4%, helped by the strategic cancellation of long-term debt from THP and even after offsetting an early deficit, Trinity Activities closed the year with a surplus of £123k. Our current cash remains buoyant, giving us space to recruit, recover, and renew. This solid footing gives us room to focus what matters most: our people.

Future plans

Looking Ahead with Courage

Through every challenge, one truth remains: what we do changes lives. Every ton of furniture recycled, every item sold, every donation received supports the mission of Trinity – ending homelessness.

We continue to develop and learn - customer feedback shows parking issues affect visits to the Uxbridge Store, and Gift Aid is still below target and we are listening, innovating, and adapting. Our people are our strength, and with new recruits joining, renewed energy in our teams, and a stable financial base behind us, we are ready to rise higher. Because of the unwavering commitment of our people, we are not just weathering this storm - we are building something stronger beyond it.

Financial review

The statement of financial activities shows a surplus for the year of £123,214 (2023: £112,404 deficit). At 31 March 2025, total funds were £157,617 in Surplus (2024: £34,403).

Going Concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The directors have reviewed the charitable company's needs for reserves in line with the guidance issued by the Charity Commission. They have established a policy whereby the free reserves (that is those reserves not invested in fixed assets or designated and restricted funds) held by the charitable company should be equal to 12 weeks general operating costs. This equates to approximately £164,208 in general funds and this target was not achieved during the financial year. However, it should be noted that an intercompany loan balance of £164,240 with the parent company was written off during the financial year, as authorised by the Board of Trustees and this means Trinity Activities is solvent to operate.

Risk review

The Senior Management Team reviews the Risk Mitigation Plan monthly and report to the Board on this quarterly. The majority of the income comes from sales in the charity shops. There is a reliance placed on people donating large items to the shops. Should this stop or reduce this will have an impact on the income. In order to mitigate this risk, we stockpile some of the donated items so that the shop is not empty in down times. There have also been fundraising days, and events and we hope to continue with these.

Another risk for the charity is the increasing competition due to new entrants into the market. This may lead to us losing customers to these competitors, which would reduce the income of the charity. To mitigate this risk, the directors monitor the market to note any significant competition and are prepared, if necessary, to adjust the staffing structure in line with the current market conditions.

Structure, governance, and management

The directors of the charitable company, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and to date were:

J Cannon

J Davies (Appointed on 11 November 2024; Resigned on 24 March 2025)

D Jones (Appointed on 11 November 2024)

F Garrod (Resigned 14 June 2024)

R D Kay (Chair)

R Odedra (Vice Chair)

J Shepherd (Appointed on 11 November 2024))

R Waite

Under the Articles of Association, directors are to be appointed by Trinity Homeless Projects (THP). THP is the sole member of the charitable company and may have a liability of £1 in the event of the charitable company being liquidated whilst it is a member or within one year of it ceasing to be a member.



TRINITY ACTIVITIES

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Directors have confirmed that they have an awareness and understanding of their legal responsibilities as summarised in the NVCO publication, "The 12 Essential Board Responsibilities" and their training needs are kept under review accordingly.

The Directors have delegated day to day management of the charitable company to Steve Hedley, who provides a written report to each meeting of the directors, which are held approximately quarterly and is also in regular contact with directors between meetings.

Appointment of directors

Trinity Activities usually has up to eight Trustees.

The recruitment process is run by the Chair of Trustees and overseen by the Chief Executive Officer (CEO). The Board identifies the skills which it needs within it, and then actively seeks people with these skills to apply to become a Trustee of the charity. Candidates are required to complete an application form setting out details about themselves and their suitability for Trusteeship. These applications are treated on a confidential basis, reviewed by the Chair of Trustees and the CEO and matched against the skills criteria established by the Board. Prospective Trustees are invited to attend a number of Board Meetings as an observer.

Directors' training

Because poor governance costs more than learning to govern well, the Board invests in its governance capacity. Training and re-training is used to orient new members as well as increase existing members' skills and understandings. Both Chair and Vice Chair receive specific training regarding chairing meetings and the Board attend an annual day away. Outside monitoring assistance is also arranged so that the Board can exercise confident control over organisational performance, including but not limited to fiscal audit. Mechanisms are used to ensure the Board's ability to listen to the beneficiaries' viewpoints and values. Governance costs are prudent though not at the expense of endangering the development and maintenance of superior capability of the Board.

Statement of directors' responsibilities

The directors, who also act as trustees for the charitable activities of Trinity Activities, are responsible for preparing the Directors' 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

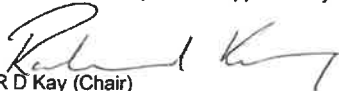
Auditor

In accordance with the company's articles, a resolution proposing that Dux Advisory Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Directors' report was approved by the Board of Directors.



R D Kay (Chair)

Date: 3rd November 2025



TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Trinity Activities for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

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

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

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

Other information

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

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 ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2025

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 (which incorporates the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals;
- Challenging assumptions and judgements made by management in their accounting estimates;
- Assessment of identified fraud risk factors;

TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2025

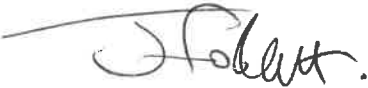
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance.

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 auditor's report.

Use of our report

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



James Foscett, FCA
Senior Statutory Auditor
For and on behalf of Dux Advisory Limited

Date:

6th November 2025.

Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB



TRINITY ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from:					
Donations and legacies	2	277,367	277,367	135,888	135,888
Charitable activities		502,677	502,677	500,660	500,660
Total Income		780,044	780,044	636,548	636,548
Expenditure on:					
Raising funds	3	8,577	8,577	6,867	6,867
Charitable activities					
Charitable expenditure	4	648,253	648,253	742,085	742,085
Total Expenditure		656,830	656,830	748,952	748,952
Net (expenditure)/ income		123,214	123,214	(112,404)	(112,404)
Net movement in funds		123,214	123,214	(112,404)	(112,404)
Reconciliation of funds:					
Fund balance brought forward:	11	34,403	34,403	146,807	146,807
Fund balance carried forward	11	157,617	157,617	34,403	34,403

All of the charitable company's activities are classed as continuing.

There were no recognised gains or losses other than the result for the year.

The notes numbered 1 to 16 form part of these financial statements.



TRINITY ACTIVITIES

BALANCE SHEET AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible Assets	6	7,231	14,247
Current Assets			
Debtors and prepayments	7	93,329	77,344
Cash at bank and in hand		<u>409,569</u>	<u>172,789</u>
		502,898	250,133
Creditors: Amounts falling due within one year	8	<u>(352,512)</u>	<u>(76,002)</u>
Net Current Assets		150,386	174,131
Total assets less current liabilities		157,617	188,378
Creditors: Amounts falling due after one year	9,10	-	(153,975)
Net Assets		<u>157,617</u>	<u>34,403</u>
Income fund			
Unrestricted funds		<u>157,617</u>	<u>34,403</u>
Total Funds	11	<u>157,617</u>	<u>34,403</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were authorised and approved for issue by the directors on 3rd November 2025 and are signed on their behalf by:

.....
D Jones
Director and Trustee
Company no. 03683014



**STATEMENT OF CASHFLOW FOR
THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations	390,755	33,189
Investing activities		
Purchase of tangible fixed assets	-	(4,500)
	-	(4,500)
Financing activities		
Repayment of borrowings	(153,975)	(10,265)
Net cash used in financing activities	(153,975)	(10,265)
Net increase in cash and cash equivalents	236,780	18,424
Cash and cash equivalents at the beginning of the year	172,789	154,365
Cash and cash equivalents at the end of the year	409,569	172,789

Cash generated from operations

	2025 £	2024 £
(Deficit)/surplus for the year	123,214	(112,404)
Adjustments for:		
Depreciation charges	7,016	8,290
(Increase)/decrease in trade debtors and other receivables	(15,985)	92,260
(Decrease)/Increase in trade creditors and other payables	276,510	45,043
Net cash generated from operations	390,755	33,189

Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	172,789	154,365
Cash inflow/(outflow) during the year	236,780	18,424
Total cash and cash equivalents	409,569	172,789

The notes numbered 1 to 16 form part of these financial statements.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Trinity Activities is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is given on the legal and administrative information page. The nature of the charity's operations and principal activities are to provide jobs in its furniture shops, good quality, affordable furniture to low-income families and the local community and voluntary placements to local agencies as a pathway to employment for disadvantaged people.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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) as amended for accounting periods commencing from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charitable company is not dependent on its parent company, Trinity Homeless Projects, as it is generating both gross and net profits which enable it to meet all its day-to-day liabilities as they fall due. Trinity Homeless Projects Board of Trustees agreed on 24 March 2025 to write off the long-term loan, which was valued at £164,240.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers. Other gifts in kind are included at their estimated value to the charitable company at the time of receipt.

1.5 Expenditure

Expenditure is accounted for on an accruals basis, exclusive of VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used and have been apportioned to the cost centers of fundraising and publicity, individual projects within charitable expenditure and governance costs in accordance with the requirements of the SORP. Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/expenditure for the year.

Leasehold improvements	Over the remaining term of the lease
Fixtures and fittings	Straight line over 8 years
Motor vehicles	25% over 4 years

1.7 Stocks

Donated stock, comprising of furniture donated from individuals, does not have a value until sold. The charitable company does not know how much it will sell the stock for until it is sold, and as it operates a retail gift aid scheme some of the stock in the shops belongs to third parties. Therefore, it is not practical to include a value for donated stock in the financial statements.

1.8 Cash and cash equivalent

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and therefore it is not assessable to corporation tax on any surplus charitable funds.

The charity is registered for VAT and the registration number is: 726526233.

1.10 Retirement benefits

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The annual contributions paid to both schemes are charged against income in the year to which they relate.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.13 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors that are believed to be reasonable under the circumstances. There are no significant estimates and judgements used in the preparation of these financial statements.

2. Donations and legacies

	Unrestricted Funds 2025 £	Total Funds 2025 £	<i>Unrestricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
Donations and gifts	111,901	111,901	155,678	155,678
Other Income	165,466	165,466	-	2,813
	277,367	277,367	155,678	158,491

3. Raising funds

	2025 £	2024 £
Advertising	8,577	5,851

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

4. Charitable activities

	Direct costs	Support costs	Total Funds 2025	Direct costs	Support costs	Total Funds 2024
	£	£	£	£	£	£
Staff costs	377,191	-	377,191	343,003	-	343,003
Other costs	145,278	-	145,278	273,718	-	273,718
Shop costs	68,107	-	68,107	55,688	-	55,688
Insurance	11,632	-	11,632	9,992	-	9,992
Motor running costs	19,639	-	19,639	26,605	-	26,605
Depreciation	7,016	-	7,016	8,290	-	8,290
Administrative and office costs	7,095	-	7,095	9,241	-	9,241
Auditor's remuneration	9,652	-	9,652	8,846	-	8,846
Governance costs	-	369	369	-	723	723
Bank charges & interest	-	2,274	2,274	-	5,979	5,979
	645,610	2,643	648,253	735,383	6,702	742,085

5. Staff costs

	2025	2024
The average monthly number of employees during the year was:		
Full time staff member	10	9
	2025	2024
	£	£
Wages and salaries	334,800	307,818
Social Security costs	32,387	25,268
Pension expense	10,004	9,917
	377,191	343,003

The directors are considered to be the key management of the charity and they received no remuneration (2024: Nil), together with the Senior Management Team of the parent charity. The Senior Management Team are remunerated by the parent charity and receive no remuneration from Trinity Activities (2024: Nil).

During the year no Trustees expenses were paid (2024: Nil).

There were no employees whose annual remuneration was £60,000 or more (2024: none).

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

6. Fixed assets

	Leasehold Improvements £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2024	47,765	10,597	4,380	62,742
Additions	-	-	-	-
At 31 March 2025	47,765	10,597	4,380	62,742
Depreciation				
At 1 April 2024	33,518	10,597	4,380	48,495
Charge for the year	7,016	-	-	7,016
At 31 March 2025	40,534	10,597	4,380	55,511
At 31 March 2025	7,231	-	-	7,231
At 31 March 2024	14,247	-	-	14,247

7. Debtors

Amount falling due within one year:

	2025 £	2024 £
Trade debtors	34,521	18,578
Other debtors	2,077	3,620
SHOC, Slough Homeless Our Concern (note 16)	49,625	49,835
Prepayments	7,106	5,311
	93,329	77,344

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

8. Creditors: Amounts falling due within one year:

	2025 £	2024 £
Trade creditors	5,382	5,434
Borrowings (note 10)	-	10,265
Other creditors	9,156	11,649
Trinity Homeless Projects (note 16)	294,741	30,616
Accruals and deferred income	43,233	18,038
	<u>352,512</u>	<u>76,002</u>

9. Creditors: Amounts falling due after one year

	2025 £	2024 £
Borrowings (note 10)	<u>-</u>	<u>153,975</u>

10. Loans and overdrafts

	2025 £	2024 £
Loans from Parent undertaking	-	164,240
	<u>-</u>	<u>164,240</u>
Payable within one year	-	10,265
Payable after one year	<u>-</u>	<u>153,975</u>

On 2nd August 2010, the directors of Trinity Activities and Trinity Homeless Projects, the parent company, agreed to convert the intercompany balance between the two charitable companies at that date into a long term interest free loan. The repayment terms of the loan are for repayments to be made in equal annual instalments over a period of 27 years from 31 March 2014.

On the 24th March 2025, the Board of Directors of Trinity Homeless Projects agreed to write off the outstanding loan balance of £164,240 to Trinity Activities. The Board of Directors of Trinity Homeless Projects are satisfied that the charitable objects of Trinity Activities align with Trinity Homeless Projects and that writing off the loan is in the best interest of the Charitable Group.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

11. Statement of funds Current year

	<i>Balance at 1 April 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2025 £</i>
General Funds	34,403	780,044	(656,830)	157,617
Total Funds	34,403	780,044	(656,830)	157,617

Prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
<i>General Funds</i>	<i>146,807</i>	<i>636,548</i>	<i>(748,952)</i>	<i>34,403</i>
<i>Total Funds</i>	<i>146,807</i>	<i>636,548</i>	<i>(748,952)</i>	<i>34,403</i>

12. Analysis of net assets between funds Current year

	Tangible Assets £	Current Assets/ Liabilities £	Total £
General unrestricted reserves	7,231	150,386	157,617
	7,231	150,386	157,617

Prior year

	<i>Tangible Assets £</i>	<i>Current Assets/ Liabilities £</i>	<i>Total £</i>
<i>General unrestricted reserves</i>	<i>14,247</i>	<i>20,156</i>	<i>34,403</i>
	14,247	20,156	34,403

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

13. OPERATING LEASE COMMITMENTS

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025		2024	
	Land and Building	Other	Land and Building	Other
	£	£	£	£
Within one year	51,000	22,940	36,000	21,279
within 2 to 5 years	153,000	82,600	144,000	70,922
Over 5 years	-	-	90,000	-
	204,000	105,540	270,000	92,201

14. PENSION SCHEME

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the group. At 31 March 2025 there were outstanding contributions of £1,595 (2024: £4,329).

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Trinity Homeless Projects, a company limited by guarantee registered in England, number 06047635, and a registered charity, number 1118222, which is the sole member of the charitable company. Its principal activity is that of providing housing to homeless people. Consolidated financial statements can be found on the Companies House website.

16. RELATED PARTY TRANSACTIONS

No payments were made in respect of any directors or their connected persons.

At 31 March 2025, Trinity Activities had a balance of £Nil (2024: £164,240) payable to Trinity Homeless Projects (THP), the parent and ultimate controlling party of Trinity Activities, which related to a long term loan. The Board of Trinity Homeless Projects (THP) agreed to write off the loan at the end of March 2025. There was a balance of £294,741 (2024: £30,616) owed to Trinity Homeless Projects due to an excess in cash transferred for transactions, expenses incurred, management charge which had arisen in the year.

Trinity Homeless Projects raised a management charge of £135,600 (2024: £265,044) to cover the cost of running Trinity Activities in the year. This amount is shown within administrative expenditure in the charitable expenditure note within the Trinity Activities financial statements.

SHOC, Slough Homeless Our Concern shares common Trustees with Trinity Activities. This company is not part of the group.

At 31 March 2025 SHOC, Slough Homeless Our Concern, an associated company within Trinity Homeless Projects had a balance of £49,625 (2024: £49,835) payable to Trinity Activities.

TRINITY ACTIVITIES

England & Wales - Charity number 1075692

Accounts



Company Registration Number 03683014

Charity Number 1075692

TRINITY ACTIVITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024



TRINITY ACTIVITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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TRINITY ACTIVITIES

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity Number	1075692
Company Number	03683014

Directors

J Cannon
F Garrod (Resigned on 14 June 2024)
C Al-Hashimi (Resigned on 20 February 2024)
J Hicklin
R D Kay (Chair, Appointed 11 November 2024)
R Odedra (Vice Chair, Appointed 11 November 2024)
N Vallois (Resigned on 5 September 2023)
R Waite

Company Secretary

S Hedley

Registered Office

Trinity Activities
Redford House
Redford Way
Uxbridge
Middlesex
UB81SZ

Independent Auditor

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

The Co-Operative Bank
PO Box 250
Delf House
Skelmersdale
WN86WT

Barclays Bank PLC
Leicester,
Leicestershire,
LE87, 2BB



TRINITY ACTIVITIES

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Directors present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Trinity Activities is a charitable company limited by guarantee, of which Trinity Homeless Projects (THP) is the sole member. The charitable company was set up to provide supported employment and training for people who are socially excluded.

Public benefit

In accordance with the above objectives for this year, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the Directors have undertaken appropriate activities in furtherance of those aims for the public benefit. This year's activities, achievements and future plans are summarised below.

Achievements and performance

Furniture that doesn't cost the earth.

We work to a triple bottom line of; social, environmental and financial outcomes.

Trinity Furniture Stores provide low cost, pre-owned furniture to over 20,000 people in our local area as well as 300 families receiving help to move into new social housing.

This year we recycled 378 tons of donated furniture. This is equal to over 1,000 tons of CO2 or heating over 350 houses for a year. Trinity currently has 100 properties, Trinity doesn't cost the earth.

This year saw the expansion of our Uxbridge store and an increase in sales of 12%, a gross surplus of 30% and contribution towards charitable overheads of 24%.

We would like to thank all our donors and customers for making this possible.

Future plans

We will continue with our partnership working with the Local Authority, providing furniture to new tenants via the voucher scheme, as well as working alongside the "Re-use Network" performing contracted clearances of MOD properties.

Financial review

The statement of financial activities shows a deficit for the year of £112,404 (2023: £21,186 surplus). At 31 March 2024, total funds were £34,403 in Surplus (2023: £146,807).

Reserves policy

The directors have reviewed the charitable company's needs for reserves in line with the guidance issued by the Charity Commission. They have established a policy whereby the free reserves (that is those reserves not invested in fixed assets or designated and restricted funds) held by the charitable company should be equal to 12 weeks general operating costs. This equates to approximately £187,238 in general funds and this target was not achieved during the financial year. However, it should be noted that an intercompany loan balance of £164,240 with the parent company of part of the creditors' balance. There is no intention of the parent company to call on the loan and this means Trinity Activities is solvent to operate.



TRINITY ACTIVITIES

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Risk review

The Senior Management Team reviews the Risk Mitigation Plan monthly and report to the Board on this quarterly. The majority of the income comes from sales in the charity shops. There is a reliance placed on people donating large items to the shops. Should this stop or reduce this will have an impact on the income. In order to mitigate this risk, we stockpile some of the donated items so that the shop is not empty in down times. There have also been fundraising days, and events and we hope to continue with these. Another risk for the charity is the increasing competition due to new entrants into the market. This may lead to us losing customers to these competitors which would reduce the income of the charity. To mitigate this risk, the directors monitor the market to note any significant competition and are prepared, if necessary, to adjust the staffing structure in line with the current market conditions.

Structure, governance, and management

The directors of the charitable company, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and to date were:

J Cannon

F Garrod (Chair, Resigned on 14 June 2024)

C Al-Hashimi (Resigned on 20 February 2024)

J Hicklin

R D Kay (Chair, Appointed 11 November 2024)

R Odedra (Vice Chair, Appointed 11 November 2024)

N Vallois (Resigned on 5 September 2023)

R Waite

Under the Articles of Association, directors are to be appointed by Trinity Homeless Projects (THP). THP is the sole member of the charitable company and may have a liability of £1 in the event of the charitable company being liquidated whilst it is a member or within one year of it ceasing to be a member.

The Directors have confirmed that they have an awareness and understanding of their legal responsibilities as summarised in the NVCO publication, "The 12 Essential Board Responsibilities" and their training needs are kept under review accordingly.

The Directors have delegated day to day management of the charitable company to Steve Hedley, who provides a written report to each meeting of the directors, which are held approximately quarterly and is also in regular contact with directors between meetings.

Appointment of directors

Trinity Activities usually has up to eight Trustees.

The recruitment process is run by the Chair of Trustees and overseen by the CEO. The Board identifies the skills which it needs within it, and then actively seeks people with these skills to apply to become a Trustee of the charity. Candidates are required to complete an application form setting out details about themselves and their suitability for Trusteeship. These applications are treated on a confidential basis, reviewed by the Chair of Trustees and the CEO and matched against the skills criteria established by the Board. Prospective Trustees are invited to attend a number of Board Meetings as an observer.

Directors' training

Because poor governance costs more than learning to govern well, the Board invests in its governance capacity. Training and re-training is used to orient new members as well as increase existing members' skills and understandings. Both Chair and Vice Chair receive specific training regarding chairing meetings and the Board attend an annual day away. Outside monitoring assistance is also arranged so that the Board can exercise confident control over organisational performance, including but not limited to fiscal audit. Mechanisms are used to ensure the Board's ability to listen to the beneficiaries' viewpoints and values. Governance costs are prudent though not at the expense of endangering the development and maintenance of superior capability of the Board.



TRINITY ACTIVITIES

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of Director's Responsibilities

The directors, who also act as trustees for the charitable activities of Trinity Activities, are responsible for preparing the Directors 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that HaysMac LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Directors' report was approved by the Board of Directors.

John Hicklin

Date: 11th November 2024



TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Trinity Activities for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

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

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

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

Other information

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

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.



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 (which incorporates the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals;
- Challenging assumptions and judgements made by management in their accounting estimates;
- Assessment of identified fraud risk factors;

- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance.

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 auditor's report.

Use of our report

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



Lee Stokes
Senior Statutory Auditor
For and on behalf of HaysMac LLP, Statutory Auditors
Date:

19 November 2024

10 Queen Street Place
London
EC4R 1AG



TRINITY ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:							
Donations and legacies	2	135,888	-	135,888	155,678	2,813	158,491
Charitable activities		500,660	-	500,660	475,868	-	475,868
Total Income		636,548	-	636,548	631,546	2,813	634,359
Expenditure on:							
Raising funds	3	6,867	-	6,867	5,851	-	5,851
Charitable activities							
Charitable expenditure	4	742,085	-	742,085	604,509	2,813	607,322
Total Expenditure		748,952	-	748,952	610,360	2,813	613,173
Net (expenditure)/ income		(112,404)	-	(112,404)	21,186	-	21,186
Net movement in funds		(112,404)	-	(112,404)	21,186	-	21,186
Reconciliation of funds:							
Fund balance brought forward:	11	146,807	-	146,807	125,621	-	125,621
Fund balance carried forward	11	34,403	-	34,403	146,807	-	146,807

All of the charitable company's activities are classed as continuing.

There were no recognised gains or losses other than the result for the year.

The notes numbered 1 to 16 form part of these financial statements.



TRINITY ACTIVITIES

BALANCE SHEET AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Assets	6	14,247	18,037
Current Assets			
Debtors and prepayments	7	77,344	169,604
Cash at bank and in hand		<u>172,789</u>	<u>154,365</u>
		250,133	323,969
Creditors: Amounts falling due within one year	8	<u>(76,002)</u>	<u>(30,959)</u>
Net Current Assets		174,131	293,010
Total assets less current liabilities		188,378	311,047
Creditors: Amounts falling due after one year	9,10	(153,975)	(164,240)
Net Assets		<u>34,403</u>	<u>146,807</u>
Income fund			
Unrestricted funds		<u>34,403</u>	<u>146,807</u>
Total Funds	11	<u>34,403</u>	<u>146,807</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were authorised and approved for issue by the directors on 11th November 2024 and are signed on their behalf by:

.....
John Hicklin
Director and Trustee
Company no. 03683014



**STATEMENT OF CASHFLOW FOR
THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Cash generated from operations	33,189	(248,443)
Investing activities		
Purchase of tangible fixed assets	(4,500)	(6,310)
	(4,500)	(6,310)
Financing activities		
Repayment of borrowings	(10,265)	2,050
Net cash used in financing activities	(10,265)	2,050
Net increase in cash and cash equivalents	18,424	(252,703)
Cash and cash equivalents at the beginning of the year	154,365	407,068
Cash and cash equivalents at the end of the year	172,789	154,365

	2024	2023
	£	£
(Deficit)/surplus for the year	(112,404)	21,186
Adjustments for:		
Depreciation charges	8,290	7,505
(Increase)/decrease in trade debtors and other receivables	92,260	(65,206)
(Decrease)/Increase in trade creditors and other payables	45,043	(211,928)
Net cash generated from operations	33,189	(248,443)

Analysis of cash and cash equivalents	2024	2023
	£	£
Cash at bank and in hand	154,365	407,068
Cash inflow/(outflow) during the year	18,424	(252,703)
Total cash and cash equivalents	172,789	154,365

The notes numbered 1 to 16 form part of these financial statements.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Trinity Activities is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is given on the legal and administrative information page. The nature of the charity's operations and principal activities are to provide jobs in its furniture shops, good quality, affordable furniture to low-income families and the local community and voluntary placements to local agencies as a pathway to employment for disadvantaged people.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charitable company is not dependent on its parent company, Trinity Homeless Projects, as it is generating both gross and net profits which enable it to meet all of its day-to-day liabilities as they fall due. However, there is a long-term loan due to Trinity Homeless Projects which is being repaid in instalments. The Trustees confirm that there are no fundamental uncertainties about the charity's ability to pay debts as they fall due for at least a year from when the accounts are signed and therefore the accounts have been prepared on a going concern basis.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Restricted funds - these are funds which can only be used for particular purposes within the objects of the group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers. Other gifts in kind are included at their estimated value to the charitable company at the time of receipt.

1.5 Expenditure

Expenditure is accounted for on an accruals basis, exclusive of VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used and have been apportioned to the cost centers of fundraising and publicity, individual projects within charitable expenditure and governance costs in accordance with the requirements of the SORP. Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/expenditure for the year.

Leasehold improvements	Over the remaining term of the lease
Fixtures and fittings	Straight line over 8 years
Motor vehicles	25% over 4 years

1.7 Stocks

Donated stock, comprising of furniture donated from individuals, does not have a value until sold. The charitable company does not know how much they will sell the stock for until it is sold, and as they operate a retail gift aid scheme some of the stock in the shops belongs to third parties. Therefore, it is not practical to include a value for donated stock in the financial statements.

1.8 Cash and cash equivalent

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and therefore it is not assessable to corporation tax on any surplus charitable funds.

1.10 Retirement benefits

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The annual contributions paid to both schemes are charged against income in the year to which they relate.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.13 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors that are believed to be reasonable under the circumstances. There are no significant estimates and judgements used in the preparation of these financial statements.

2. Donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations and gifts	131,454	-	131,454	155,678	-	155,678
Other Income	4,434	-	4,434	-	2,813	2,813
	135,888	-	135,888	155,678	2,813	158,491

3. Raising funds

	2024 £	2023 £
Advertising	6,867	5,851

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

4. Charitable activities

	Direct costs	Support costs	Total Funds 2024	Direct costs	Support costs	Total Funds 2023
	£	£	£	£	£	£
Staff costs	343,003	-	343,003	303,916	-	303,916
Other costs	273,718	-	273,718	183,923	-	183,923
Shop costs	55,688	-	55,688	54,983	-	54,983
Insurance	9,992	-	9,992	10,059	-	10,059
Motor running costs	26,605	-	26,605	28,211	-	28,211
Depreciation	8,290	-	8,290	7,505	-	7,505
Administrative and office costs	9,241	-	9,241	9,128	-	9,128
Auditor's remuneration	8,846	-	8,846	6,500	-	6,500
Donation to Trinity Homeless Projects - the Charity	-	-	-	-	-	-
Governance costs	-	723	723	-	462	462
Bank charges & interest	-	5,979	5,979	-	2,635	2,635
	735,383	6,702	742,085	604,225	3,097	607,322

5. STAFF COSTS

	2024	2023
The average monthly number of employees during the year was:		
Full time staff member	9	9
	2024	2023
	£	£
Wages and salaries	307,818	272,958
Social Security costs	25,268	22,929
Pension expense	9,917	8,029
	343,003	303,916

The directors are considered to be the key management of the charity and they received no remuneration (2023: Nil), together with the Senior Management Team of the parent charity. The Senior Management Team are remunerated by the parent charity and receive no remuneration from Trinity Activities (2023: Nil).

During the year no Trustees expenses were paid (2023: Nil).

There were no employees whose annual remuneration was £60,000 or more (2023: none).

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

6. FIXED ASSETS

	Leasehold Improvements £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2023	43,265	10,597	4,380	58,242
Additions	4,500	-	-	4,500
At 31 March 2024	47,765	10,597	4,380	62,742
Depreciation				
At 1 April 2023	25,228	10,597	4,380	40,205
Charge for the year	8,290	-	-	8,290
At 31 March 2024	33,518	10,597	4,380	48,495
At 31 March 2024	14,247	-	-	14,247
At 31 March 2023	<i>18,037</i>	-	-	<i>18,037</i>

7. DEBTORS

Amount falling due within one year:

	2024 £	2023 £
Trade debtors	18,578	18,660
Other debtors	3,620	4,115
SHOC, Slough Homeless Our Concern (note 16)	49,835	50,000
Trinity Homeless Projects (note 16)	-	91,531
Prepayments	5,311	5,298
	77,344	169,604

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

8. CREDITORS: Amounts falling due within one year:

	2024 £	2023 £
Trade creditors	5,434	794
Borrowings (notes 10)	10,265	10,265
Other creditors	11,649	1,592
Trinity Homeless Projects (note 16)	30,616	-
Accruals and deferred income	18,038	18,308
	<u>76,002</u>	<u>30,959</u>

9. CREDITORS: Amounts falling due after one year

	2024 £	2023 £
Borrowings (notes 10)	<u>153,975</u>	<u>164,240</u>

10. LOANS AND OVERDRAFTS

	2024 £	2023 £
Loans from Parent undertaking	164,240	174,505
	<u>164,240</u>	<u>174,505</u>
Payable within one year	10,265	10,265
Payable after one year	<u>153,975</u>	<u>164,240</u>

On 2nd August 2010, the directors of Trinity Activities and Trinity Homeless Projects, the parent company, agreed to convert the intercompany balance between the two charitable companies at that date into a long term interest free loan. The repayment terms of the loan are for repayments to be made in equal annual instalments over a period of 27 years from 31 March 2014. The balance due more than one year is £153,975 (2023: £164,240).

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

11. STATEMENT OF FUNDS

Current Year

	<i>Balance at 1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2024</i> £
General Funds	146,807	636,548	(748,952)	34,403
Total Funds	146,807	636,548	(748,952)	34,403

Prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2023</i> £
<i>General Funds</i>	<i>125,621</i>	<i>634,359</i>	<i>(613,173)</i>	<i>146,807</i>
<i>Total Funds</i>	<i>125,621</i>	<i>634,359</i>	<i>(613,173)</i>	<i>146,807</i>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year

	<i>Tangible Assets</i> £	<i>Current Assets/ Liabilities</i> £	<i>Total</i> £
General unrestricted reserves	14,247	20,156	34,403
	14,247	20,156	34,403

Prior year

	<i>Tangible Assets</i> £	<i>Current Assets/ Liabilities</i> £	<i>Total</i> £
<i>General unrestricted reserves</i>	<i>18,037</i>	<i>128,770</i>	<i>146,807</i>
	<i>18,037</i>	<i>128,770</i>	<i>146,807</i>

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

13. OPERATING LEASE COMMITMENTS

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024		2023	
	Land and Building	Other	Land and Building	Other
	£	£	£	£
Within one year	36,000	15,256	36,000	21,279
within 2 to 5 years	144,000	12,051	144,000	70,922
Over 5 years	81,000	-	90,000	-
	261,000	27,307	270,000	92,201

14. PENSION SCHEME

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the group. At 31 March 2024 there were outstanding contributions of £4,329 (2023: £1,592)

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Trinity Homeless Projects, a company limited by guarantee registered in England, number 06047635, and a registered charity, number 1118222, which is the sole member of the charitable company. Its principal activity is that of providing housing to homeless people. Consolidated financial statements can be found on the Companies House website.

16. RELATED PARTY TRANSACTIONS

No payments were made in respect of any directors or their connected persons.

At 31 March 2024, Trinity Activities had a balance of £164,240 (2023: £174,505) payable to Trinity Homeless Projects, the parent and ultimate controlling party of Trinity Activities, which related to a long term loan. There was also a balance of £30,616 (2023: £91,531 owed by Trinity Homeless Projects) owed to Trinity Homeless Projects due to an excess in cash transferred for transactions, expenses incurred, management charge and donations which had arisen in the year.

Trinity Homeless Projects raised a management charge of £265,044 (2023: £170,936) to cover the cost of running Trinity Activities in the year. This amount is shown within administrative expenditure in the charitable expenditure note within the Trinity Activities financial statements.

SHOC, Slough Homeless Our Concern shares common Trustees with Trinity Activities. This company is not part of the group.

At 31 March 2024 SHOC, Slough Homeless Our Concern, an associated company within Trinity Homeless Projects had a balance of £49,835 (2022: £50,000) payable to Trinity Activities.

TRINITY ACTIVITIES

England & Wales - Charity number 1075692

Accounts



Company Registration Number 03683014

Charity Number 1075692

TRINITY ACTIVITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

Haysmacintyre LLP
Chartered Accountants & Statutory Auditors
10 Queen Street Place
London
EC4R 1AG



**TRINITY ACTIVITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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TRINITY ACTIVITIES

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity Number 1075692

Company Number 03683014

Directors

J Cannon
F Garrod (Chair)
CA Hashimi
J Hicklin
R D Kay
R Odedra
N Vallois
R Waite

Company Secretary

S Hedley

Registered Office

Trinity Activities
Redford House
Redford Way
Uxbridge
Middlesex
UB81SZ

Independent Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

The Co-Operative Bank
PO Box 250
Delf House
Skelmersdale
WN86WT

Barclays Bank PLC
Leicester,
Leicestershire,
LE87, 2BB



TRINITY ACTIVITIES

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Directors present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Trinity Activities is a charitable company limited by guarantee, of which Trinity Homeless Projects (THP) is the sole member. The charitable company was set up to provide supported employment and training for people who are socially excluded.

Public benefit

In accordance with the above objectives for this year, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the Directors have undertaken appropriate activities in furtherance of those aims for the public benefit. This year's activities, achievements and future plans are summarised below.

Achievements and performance

Furniture that doesn't cost the earth.

We work to a triple bottom line of; social, environmental and financial outcomes.

Trinity Furniture Stores provide low cost, pre-owned furniture to over 20,000 people in our local area as well as 300 families receiving help to move into new social housing.

This year we recycled 378 tons of donated furniture. This is equal to over 1,000 tons of CO2 or heating over 350 houses for a year. Trinity currently has 100 properties, Trinity doesn't cost the earth.

This year saw the expansion of our Uxbridge store and an increase in sales of 12%, a gross surplus of 30% and contribution towards charitable overheads of 24%.

We'd like to thank all our donors and customers for making this possible.

Future plans

Next year we will be changing the style of our Hayes store and implementing more dynamic use of our assets. We will develop self-directed teams through a flat organisational structure including value-based pay and a focus on wellbeing and development.

Financial review

The statement of financial activities shows a surplus for the year of £21,186 and £nil was donated to our parent charity (2022: £145,242, of which £95,000 was donated to our parent company carrying forward a balance of £50,242). At 31 March 2023, total funds were £146,807 in Surplus (2022: £125,621).

Reserves policy

The directors have reviewed the charitable company's needs for reserves in line with the guidance issued by the Charity Commission. They have established a policy whereby the free reserves (that is those reserves not invested in fixed assets or designated and restricted funds) held by the charitable company should be equal to 12 weeks general operating costs. This equates to approximately £153,293 in general funds and this target was not achieved during the financial year. The organisation will implement a cost reduction strategy to achieve its reserves policy target in future years.



TRINITY ACTIVITIES

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Risk review

The Senior Management Team reviews the Risk Mitigation Plan monthly and report to the Board on this quarterly. The majority of the income comes from sales in the charity shops. There is a reliance placed on people donating large items to the shops. Should this stop or reduce this will have an impact on the income. In order to mitigate this risk, we stockpile some of the donated items so that the shop is not empty in down times. There have also been fundraising days, and events and we hope to continue with these.

Another risk for the charity is the increasing competition due to new entrants into the market. This may lead to us losing customers to these competitors which would reduce the income of the charity. To mitigate this risk, the directors monitor the market to note any significant competition and are prepared, if necessary, to adjust the staffing structure in line with the current market conditions.

Structure, governance, and management

The directors of the charitable company, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and to date were:

J Cannon
F Garrod (Chair)
CA Hashimi
J Hicklin
R D Kay (Appointed November 2022)
R Odedra (Appointed May 2022)
P Soares (Resigned November 2022)
N Vallois (Resigned September 2023)
R Waite

Under the Articles of Association, directors are to be appointed by THP. THP is the sole member of the charitable company and may have a liability of £1 in the event of the charitable company being liquidated whilst it is a member or within one year of it ceasing to be a member.

The Directors have confirmed that they have an awareness and understanding of their legal responsibilities as summarised in the NVCO publication, "The 12 Essential Board Responsibilities" and their training needs are kept under review accordingly.

The Directors have delegated day to day management of the charitable company to Steve Hedley, who provides a written report to each meeting of the directors, which are held approximately quarterly and is also in regular contact with directors between meetings.

Appointment of directors

Trinity usually has eight or nine Trustees.

The recruitment process is run by the Chair of Trustees and overseen by the CEO. The Board identifies the skills which it needs within it, and then actively seeks people with these skills to apply to become a Trustee of the charity. Candidates are required to complete an application form setting out details about themselves and their suitability for Trusteeship. These applications are treated on a confidential basis, reviewed by the Chair of Trustees and the CEO and matched against the skills criteria established by the Board. Prospective Trustees are invited to attend a number of Board Meetings as an observer.

Directors' training

Because poor governance costs more than learning to govern well, the Board invests in its governance capacity. Training and re-training is used to orient new members as well as increase existing members' skills and understandings. Both Chair and Vice Chair receive specific training regarding chairing meetings and the Board attend an annual day away. Outside monitoring assistance is also arranged so that the Board can exercise confident control over organisational performance, including but not limited to fiscal audit. Mechanisms are used to ensure the Board's ability to listen to the beneficiaries' viewpoints and values. Governance costs are prudent though not at the expense of endangering the development and maintenance of superior capability of the Board.



TRINITY ACTIVITIES

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Director's Responsibilities

The directors, who also act as trustees for the charitable activities of Trinity Activities, are responsible for preparing the Directors 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Cansdales Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Directors' report was approved by the Board of Directors.

A handwritten signature in black ink, appearing to read "John Hicklin".

John Hicklin

Date: 30th October 2023



TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Trinity Activities for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

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

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

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

Other information

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

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.



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 (which incorporates the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their accounting estimates

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 auditor's report.

Use of our report

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

A handwritten signature in black ink, appearing to read "L Stokes".

Lee Stokes
Senior Statutory Auditor
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 28 November 2023

10 Queen Street Place
London
EC4R 1AG



TRINITY ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	155,678	2,813	158,491	192,197	11,038	203,235
Charitable activities		475,868	-	475,868	433,054	-	433,054
Total Income		631,546	2,813	634,359	625,251	11,038	636,289
Expenditure on:							
Raising funds	3	5,851	-	5,851	4,761	-	4,761
Charitable activities							
Charitable expenditure	4	604,509	2,813	607,322	570,248	11,038	581,286
Total Expenditure		610,360	2,813	613,173	575,009	11,038	586,047
Net income		21,186	-	21,186	50,242	-	50,242
Net movement in funds		21,186	-	21,186	50,242	-	50,242
Reconciliation of funds:							
Fund balance brought forward:		125,621	-	125,621	75,379	-	75,379
Fund balance carried forward		146,807	-	146,807	125,621	-	125,621

All of the charitable company's activities are classed as continuing.

There were no recognised gains or losses other than the result for the year.



TRINITY ACTIVITIES

BALANCE SHEET AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	6	18,037	19,232
Current Assets			
Debtors and prepayments	7	169,604	104,398
Cash at bank and in hand		<u>154,365</u>	<u>407,068</u>
		323,969	511,466
Creditors: Amounts falling due within one year	8	<u>(30,959)</u>	<u>(242,887)</u>
Net Current Assets		293,010	268,579
Total assets less current liabilities		311,047	287,811
Creditors: Amounts falling due after one year	9,10	(164,240)	(162,190)
Net Assets		<u>146,807</u>	<u>125,621</u>
Income fund			
Unrestricted funds		<u>146,807</u>	<u>125,621</u>
		<u>146,807</u>	<u>125,621</u>
		<u>146,807</u>	<u>125,621</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were authorised and approved for issue by the directors on 30th October 2023 and are signed on their behalf by:

John Hicklin
Director and Trustee
Company no. 03683014



**STATEMENT OF CASHFLOW FOR
THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Cash generated from operations	(248,443)	112,661
Investing activities		
Purchase of tangible fixed assets	(6,310)	-
	(6,310)	-
Financing activities		
Repayment of borrowings	2,050	(48,191)
Net cash used in financing activities	2,050	(48,191)
Net increase in cash and cash equivalents	(252,703)	64,470
Cash and cash equivalents at the beginning of the year	407,068	342,598
Cash and cash equivalents at the end of the year	154,365	407,068

	2023	2022
	£	£
Surplus for the year	21,186	50,242
Adjustments for:		
Depreciation charges	7,505	8,458
(Increase)/decrease in trade debtors and other receivables	(65,206)	(75,358)
(Decrease)/Increase in trade creditors and other payables	(211,928)	129,319
Net cash generated from operations	(248,443)	112,661

Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	407,068	342,598
Cash inflow/(outflow) during the year	(252,703)	64,470
Total cash and cash equivalents	154,365	407,068

The notes numbered 1 to 14 form part of these financial statements.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Trinity Activities is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is given on the legal and administrative information page. The nature of the charity's operations and principal activities are to provide jobs in its furniture shops, good quality, affordable furniture to low-income families and the local community and voluntary placements to local agencies as a pathway to employment for disadvantaged people.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest£.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charitable company is not dependent on its parent company, Trinity Homeless Projects, as it is generating both gross and net profits which enable it to meet all of its day-to-day liabilities as they fall due. However, there is a long-term loan due to Trinity Homeless Projects which is being repaid in instalments. The Trustees confirm that there are no fundamental uncertainties about the charity's ability to pay debts as they fall due for at least a year from when the accounts are signed and therefore the accounts have been prepared on a going concern basis.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Restricted funds -these are funds which can only be used for particular purposes within the objects of the group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers. Other gifts in kind are included at their estimated value to the charitable company at the time of receipt.

1.5 Expenditure

Expenditure is accounted for on an accruals basis, exclusive of VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used and have been apportioned to the cost centers of fundraising and publicity, individual projects within charitable expenditure and governance costs in accordance with the requirements of the SORP. Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Leasehold improvements	Over the remaining term of the lease
Fixtures and fittings	Straight line over 8 years
Motor vehicles	25% on Reducing balance

1.7 Stocks

Donated stock, comprising of furniture donated from individuals, does not have a value until sold. The charitable company does not know how much they will sell the stock for until it is sold, and as they operate a retail gift aid scheme some of the stock in the shops belongs to third parties. Therefore, it is not practical to include a value for donated stock in the financial statements.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and therefore it is not assessable to corporation tax on any surplus charitable funds.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

1.10 Retirement benefits

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The annual contributions paid to both schemes are charged against income in the year to which they relate.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.13 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors that are believed to be reasonable under the circumstances. There are no significant estimates and judgements used in the preparation of these financial statements.

2. Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Donations and gifts	155,678	-	155,678	192,197	-	192,197
Grant received	-	-	-	-	11,038	11,038
Other Income		2,813	2,813	-	-	-
	155,678	2,813	158,491	192,197	11,038	203,235

3. Raising funds

	2023 £	2022 £
Advertising	5,851	4,761
	5,851	4,761

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

4. Charitable activities

	Direct costs	Support costs	Total Funds 2023	Direct costs	Support costs	Total Funds 2022
	£	£	£	£	£	£
Staff costs	303,916	-	303,916	311,611		311,611
Other costs	183,923	-	183,923	49,999		49,999
Shop costs	54,983	-	54,983	55,496		55,496
Insurance	10,059	-	10,059	11,834		11,834
Motor running costs	28,211	-	28,211	29,298		29,298
Depreciation	7,505	-	7,505	8,458		8,458
Administrative and office costs	9,128	-	9,128	7,589		7,589
Auditor's remuneration	6,500	-	6,500	4,690		4,690
Donation to Trinity Homeless Projects - the Charity	-	-	-	95,000		95,000
Governance costs	-	462	462	-	1,232	1,232
Bank charges & interest	-	2,635	2,635	-	6,079	6,079
	604,225	3,097	607,322	573,975	7,311	581,286

5. STAFF COSTS

	2023	2022
The average monthly number of employees during the year was:		
Full time staff member	<u>9</u>	<u>7</u>
	2023	2022
	£	£
Wages and salaries	272,958	281,268
Social Security costs	22,929	23,064
Pension expense	8,029	7,279
	<u>303,916</u>	<u>311,611</u>

The directors are considered to be the key management of the charity and they received no remuneration (2022: Nil), together with the Senior Management Team of the parent charity. The Senior Management Team are remunerated by the parent charity and receive no remuneration from Trinity Activities (2022: Nil).

There were no employees whose annual remuneration was £60,000 or more (2022: none).

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

6. FIXED ASSETS

	Leasehold Improvements £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2022	148,214	10,597	4,380	163,191
Additions	6,310	-	-	6,310
Disposals	(111,259)	-	-	(111,259)
At 31 March 2023	43,265	10,597	4,380	58,242
Depreciation				
At 1 April 2022	129,262	10,317	4,380	143,959
Charge for the year	7,225	280	-	7,505
Disposals	(111,259)	-	-	(111,259)
At 31 March 2023	25,228	10,597	4,380	40,205
At 31 March 2023	18,037	-	-	18,037
At 31 March 2022	18,952	280	-	19,232

7. DEBTORS

Amount falling due within one year:

	2023 £	2022 £
Trade debtors	18,660	95,256
Other debtors	4,115	3,374
SHOC, Slough Homeless Our Concern Intercompany	50,000	-
Trinity Homeless Projects (THP) Intercompany	91,531	-
Prepayments	5,298	5,768
	169,604	104,398

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

8. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	794	603
Amount due to fellow group undertakings	-	185,394
Borrowings (notes 10)	10,265	37,926
Other creditors	1,592	3,635
Accruals and deferred income	18,308	15,329
	<u>30,959</u>	<u>242,887</u>

9. CREDITORS: Amounts falling due after one year

	2023	2022
	£	£
Borrowings (notes 10)	<u>164,240</u>	<u>162,190</u>

10. LOANS AND OVERDRAFTS

	2023	2022
	£	£
Other Loan	-	15,346
Loans from Parent undertaking	174,505	184,770
	<u>174,505</u>	<u>200,116</u>
Payable within one year	10,265	37,926
Payable after one year	<u>164,240</u>	<u>162,190</u>

On 2nd August 2010, the directors of Trinity Activities and Trinity Homeless Projects, the parent company, agreed to convert the intercompany balance between the two charitable companies at that date into a long term interest free loan. The repayment terms of the loan are for repayments to be made in equal annual instalments over a period of 27 years from 31 March 2014. The balance due more than one year is £164,240 (2022: £162,190).

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

11. OPERATING LEASE COMMITMENTS

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023		2022	
	Land and Building	Other	Land and Building	Other
	£	£	£	£
Within one year	36,000	21,279	45,000	12,962
within 2 to 5 years	144,000	70,922	180,000	13,280
Over 5 years	90,000	-	112,500	-
	270,000	92,201	337,500	26,242

12. PENSION SCHEME

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the group. At 31 March 2023 there were outstanding contributions of £1,592 (2022: £3,635)

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Trinity Homeless Projects, a company limited by guarantee registered in England, number 06047635, and a registered charity, number 1118222, which is the sole member of the charitable company. Its principal activity is that of providing housing to homeless people. Consolidated financial statements can be found on the Companies House website.

14. RELATED PARTY TRANSACTIONS

No payments were made in respect of any directors or their connected persons.

At 31 March 2023, Trinity Activities had a balance of £174,505 (2022: £184,770) payable to Trinity Homeless Projects, the parent and ultimate controlling party of Trinity Activities, which related to a long term loan. There was also a balance of £91,531 (2022: £90,394 payable to) owed by Trinity Homeless Projects due to an excess in cash transferred for transactions, expenses incurred, management charge and donations which had arisen in the year.

Trinity Homeless Projects raised a management charge of £170,936 (2022: £38,157) to cover the cost of running Trinity Activities in the year. This amount is shown within administrative expenditure in the charitable expenditure note within the Trinity Activities financial statements.

Trinity Activities made a donation of £Nil (2022: £95,000) to Trinity Homeless Projects for the year ended 31 March 2023.

At 31 March 2023 SHOC, Slough Homeless Our Concern, an associated company within Trinity Homeless Projects had a balance of £50,000 (2022: £nil) payable to Trinity Activities.

Accounts



Company Registration Number 3683014

Charity Number 1075692

TRINITY ACTIVITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

CANSDALES AUDIT LLP
Chartered Accountants & Statutory Auditor
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT



TRINITY ACTIVITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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TRINITY ACTIVITIES

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

Registered Charity Number	1075692
Company Number	3683014
Directors	J Cannon F Garrod (Chairman) CA Hashimi J Hicklin R Odedra P Soares N Valois R Waite
Company Secretary	S Hedley
Registered Office	Trinity Activities Redford House Redford Way Uxbridge Middlesex UB81SZ
Independent Auditor	Cansdales Audit LLP Chartered Accountants & Statutory AuditorsMary's Court St Mary's Court The Broadway Old Amersham Bucks HP7 0UT
Bankers	The Co-Operative Bank PO Box 250 Delf House Skelmersdale WN86WT



TRINITY ACTIVITIES

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Directors present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Trinity Activities is a charitable company limited by guarantee, of which Trinity Homeless Projects (THP) is the sole member. The charitable company was set up to provide supported employment and training for people who are socially excluded.

Public benefit

In accordance with the above objectives for this year, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the Directors have undertaken appropriate activities in furtherance of those aims for the public benefit. This year's activities, achievements and future plans are summarised below.

Achievements and performance

Social businesses operate to a triple bottom line; social, environmental, and financial.

Last year our furniture stores were closed for six months, our showrooms lay empty, our vans idle and we even wondered if we would still have a business after lockdown. This year we have seen an increase in sales of 29% and achieved a net surplus of 14% and a 20% contribution to charity overheads.

This year we collected 12,642 items of bulky furniture for reuse. The average level of CO2 per item is 57.5 kg. We have saved the equivalent of heating 269 four bedrooms houses. Trinity currently has a portfolio of 50 houses, making Trinity carbon negative by a factor of over 400%. Whilst saving CO2, our stores provide low-cost furniture to our local community, meaning families don't have to incur debt to furnish their home.

Future

Now we have re-established our business post-pandemic closure, we will be concentrating on our local community. We will be re-establishing our Work Placement programme – assisting people back into employment and we will be building closer links in our neighbourhoods through creating community led and run initiatives like the Yeading Street Market.

The movement for reuse is gathering speed as we all recognise the need to reduce our carbon footprint and our local stores reach over 20,000 local people with our message – furniture doesn't have to cost the earth.

Financial review

The statement of financial activities shows a surplus for the year of £145,242 and £95,000 was donated to our parent charity (2021 £85,410). At 31 March 2021, total funds were £125,621 in Surplus (2021: £75,379).

Reserves policy

The directors have reviewed the charitable company's needs for reserves in line with the guidance issued by the Charity Commission. They have established a policy whereby the free reserves (that is those reserves not invested in fixed assets or designated and restricted funds) held by the charitable company should be equal to 12 weeks general operating costs. This equates to approximately £122,761 in general funds and this target was achieved during the financial year.

Investment policy

Under the Memorandum and Articles of Association, the charitable company has the power to make any investment which the directors see fit.



TRINITY ACTIVITIES

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

Risk review

The Senior Management Team reviews the Risk Mitigation Plan monthly and report to the Board on this quarterly. The majority of the income comes from sales in the charity shops. There is a reliance placed on people donating large items to the shops. Should this stop or reduce this will have an impact on the income. In order to mitigate this risk, we stockpile some of the donated items so that the shop is not empty in down times. There have also been fundraising days, and events and we hope to continue with these. Another risk for the charity is the increasing competition due to new entrants into the market. This may lead to us losing customers to these competitors which would reduce the income of the charity. To mitigate this risk, the directors monitor the market to note any significant competition and are prepared, if necessary, to adjust the staffing structure in line with the current market conditions.

Structure, governance, and management

The directors of the charitable company, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and to date were:

J Cannon
F Garrod (Chairman)
CA Hashimi
J Hicklin
R Odedra (Appointed May 2022)
P Soares
N Valois
R Waite

Under the Articles of Association, directors are to be appointed by THP. THP is the sole member of the charitable company and may have a liability of £1 in the event of the charitable company being liquidated whilst it is a member or within one year of it ceasing to be a member.

The Directors have confirmed that they have an awareness and understanding of their legal responsibilities as summarised in the NVCO publication, "The 12 Essential Board Responsibilities" and their training needs are kept under review accordingly. The Directors have delegated day to day management of the charitable company to Steve Hedley, who provides a written report to each meeting of the directors, which are held approximately quarterly and is also in regular contact with directors between meetings.

Appointment of directors

Trinity usually has eight or nine Trustees.

The recruitment process is run by the Chair of Trustees and overseen by the CEO. The Board identifies the skills which it needs within it, and then actively seeks people with these skills to apply to become a Trustee of the charity. Candidates are required to complete an application form setting out details about themselves and their suitability for Trusteeship. These applications are treated on a confidential basis, reviewed by the Chair of Trustees and the CEO and matched against the skills criteria established by the Board. Prospective Trustees are invited to attend a number of Board Meetings as an observer.

Directors' training

Because poor governance costs more than learning to govern well, the Board invests in its governance capacity. Training and re-training is used to orient new members as well as increase existing members' skills and understandings. Both Chair and Vice Chair receive specific training regarding chairing meetings and the Board attend an annual day away. Outside monitoring assistance is also arranged so that the Board can exercise confident control over organisational performance, including but not limited to fiscal audit. Mechanisms are used to ensure the Board's ability to listen to the beneficiaries' viewpoints and values. Governance costs are prudent though not at the expense of endangering the development and maintenance of superior capability of the Board.



TRINITY ACTIVITIES

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

Statement of Director's Responsibilities

The directors, who also act as trustees for the charitable activities of Trinity Activities, are responsible for preparing the Directors 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Cansdales Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of Information to auditor

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Directors' report was approved by the Board of Directors.

John Hicklin

Date: 7th November 2022



TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of Trinity Activities for the year ended 31 March 2022 which comprise the Financial Activities, the Balance Sheet, and the related notes numbered 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its 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.

BASIS OF 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 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 relation to 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 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 trustees are responsible for the other information. The other information comprises the information included in the directors' 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, 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.



TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 Directors' Report.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

As explained more fully in the Responsibilities of the Directors statement on page 4, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.



TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities of the charitable company within the group to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

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

Mr James Foskett
Senior Statutory Auditor
For and on behalf of CANSDALES Audit LLP
Chartered Accountants & Statutory Auditors

St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Date: 10 November 2022



TRINITY ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from:							
Donations and legacies	2	192,197	11,038	203,235	139,108	-	139,108
Charitable activities		433,054	-	433,054	322,470	-	322,470
Total Income		625,251	11,038	636,289	461,578	-	461,578
Expenditure on:							
Raising funds	3	4,761	-	4,761	3,465	-	3,465
Charitable activities							
Charitable expenditure	4	475,248	11,038	486,286	371,725	978	372,703
Total Expenditure		480,009	11,038	491,047	375,190	978	376,168
Net incoming/(outgoing) resources before transfers		145,242	-	145,242	86,388	(978)	85,410
Transfers between funds		-	-	-	(978)	978	-
Donations to Trinity Homeless Projects		(95,000)	-	(95,000)	-	-	-
Net movement in funds		50,242	-	50,242	85,410	-	85,410
Reconciliation of funds:							
Fund balance brought forward:		75,379	-	75,379	(10,031)	-	(10,031)
Fund balance carried forward		125,621	-	125,621	75,379	-	75,379

All of the charitable company's activities are classed as continuing.

There were no recognised gains or losses other than the result for the year.

All income and expenditure in 2021 was classed as unrestricted except for the Covid-19 expense



TRINITY ACTIVITIES

BALANCE SHEET AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	6	19,232	27,690
Current Assets			
Debtors and prepayments	7	104,398	29,040
Cash at bank and in hand		407,068	342,598
		511,466	371,638
Creditors: Amounts falling due within one year	9	(242,887)	(113,568)
Net Current Assets		268,579	258,070
Total assets less current liabilities		287,811	285,760
Creditors: Amounts falling due after one year	10	(162,190)	(210,381)
Net Assets		125,621	75,379
Income fund			
Unrestricted funds		125,621	75,379
		125,621	75,379

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were authorised and approved for issue by the directors on 7th November 2022 and are signed on their behalf by:

.....
John Hicklin
Trustee
Company no. 3683014



**STATEMENT OF CASHFLOW FOR
THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations	112,661	144,695
Financing activities		
Repayment of borrowings	(48,191)	(29,355)
Net cash used in financing activities	(48,191)	(29,355)
Net increase in cash and cash equivalents	64,470	115,340
Cash and cash equivalents at the beginning of the year	342,598	227,258
Cash and cash equivalents at the end of the year	407,068	342,598

Cash generated from operations

	2022 £	2021 £
Surplus for the year	50,242	85,410
Adjustments for:		
Depreciation charges	8,458	8,978
(Increase)/decrease in trade debtors and other receivables	(75,358)	(10,782)
(Decrease)/Increase in trade creditors and other payables	129,319	61,089
Net cash generated from operations	112,661	144,695

Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	342,598	227,258
Cash inflow/(outflow) during the year	64,470	115,340
Total cash and cash equivalents	407,068	342,598

The notes numbered 1 to 14 form part of these financial statements.



TRINITY ACTIVITIES

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

1 Accounting policies

Company information

Trinity Activities is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is given on the legal and administrative information page. The nature of the charity's operations and principal activities are to provide jobs in its furniture shops, good quality, affordable furniture to low-income families and the local community and voluntary placements to local agencies as a pathway to employment for disadvantaged people.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charitable company is not dependent on its parent company, Trinity Homeless Projects, as it is generating both gross and net profits which enable it to meet all of its day-to-day liabilities as they fall due. However, there is a long-term loan due to Trinity Homeless Projects which is being repaid in instalments. Thus, the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Restricted funds - these are funds which can only be used for particular purposes within the objects of the group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers. Other gifts in kind are included at their estimated value to the charitable company at the time of receipt.

1.5 Expenditure

Expenditure is accounted for on an accruals basis, exclusive of VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used and have been apportioned to the cost centers of fundraising and publicity, individual projects within charitable expenditure and governance costs in accordance with the requirements of the SORP. Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Leasehold improvements	Over the remaining term of the lease
Fixtures and fittings	Straight line over 8 years
Motor vehicles	25% on Reducing balance

1.7 Stocks

Purchased stock is held at the lower of cost and net realisable value.

Donated stock, comprising of furniture donated from individuals, does not have a value until sold. The charitable company does not know how much they will sell the stock for until it is sold, and as they operate a retail gift aid scheme some of the stock in the shops belongs to third parties. Therefore, it is not practical to include a value for donated stock in the financial statements.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and therefore it is not assessable to corporation tax on any surplus charitable funds.



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1.10 Retirement benefits

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The annual contributions paid to both schemes are charged against income in the year to which they relate.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.13 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Donations and gifts	192,197		192,197	139,108	-	139,108
Grant received	-	11,038	11,038	-	-	-
	192,197	11,038	203,235	139,108	-	139,108

3. Raising funds

	2022 £	2021 £
Advertising	4,761	3,465
	4,761	3,465



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

4. Charitable activities

	Direct costs £	Support costs £	Total Funds 2022 £	Total Funds 2021 £
Staff costs	311,611	-	311,611	229,272
Other costs	49,999	-	49,999	14,631
Shop costs	55,496	-	55,496	49,675
Insurance	11,834	-	11,834	5,911
Motor running costs	29,298	-	29,298	31,438
Depreciation	8,458	-	8,458	8,978
Administrative and office costs	7,589	-	7,589	22,894
Auditor's remuneration	4,690	-	4,690	4,720
Auditor's remuneration - non audit services	-	-	-	1,435
Governance costs	-	1,232	1,232	853
Bank charges & interest	-	6,079	6,079	2,896
	478,975	7,311	486,286	372,703



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

5. STAFF COSTS

	2022	2021
The average monthly number of employees during the year was:		
Full time staff member	7	9
	2022	2021
	£	£
Wages and salaries	281,268	209,539
Social Security costs	23,064	12,851
Pension expense	7,279	6,882
	311,611	229,272

The directors are considered to be the key management of the charity and they received no remuneration (2021: Nil), together with the Senior Management Team of the parent charity. The Senior Management Team are remunerated by the parent charity and receive no remuneration from Trinity Activities (2021: Nil).

There were no employees whose annual remuneration was £60,000 or more.

6. FIXED ASSETS

	Leasehold Improvements £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2021	148,214	10,597	4,380	163,191
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	148,214	10,597	4,380	163,191
Depreciation				
At 1 April 2021	122,345	9,825	3,331	135,501
Charge for the year	6,917	492	1,049	8,458
Disposals	-	-	-	-
At 31 March 2022	129,262	10,317	4,380	143,959
At 31 March 2022	18,952	280	0	19,232
At 31 March 2021	25,869	772	1,049	27,690

7. DEBTORS

Amount falling due within one year:

	2022 £	2021 £
Trade debtors	95,256	2,565
Other debtors	3,374	11,890
Prepayments	5,768	14,585
	104,398	29,040



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

8. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	603	1,891
Amount due to fellow group undertakings	185,394	63,254
Borrowings (notes 10)	37,926	29,258
Other creditors	3,635	5,667
Accruals and deferred income	15,329	13,498
	242,887	113,568

9. CREDITORS: Amounts falling due after one year

	2022 £	2021 £
Borrowings (notes 10)	162,190	210,381

10. LOANS AND OVERDRAFTS

	2022 £	2021 £
Other Loan	15,346	34,339
Loans from Parent undertaking	184,770	205,300
	200,116	239,639
Payable within one year	37,926	29,258
Payable after one year	162,190	210,381

On 2nd August 2010, the directors of Trinity Activities and Trinity Homeless Projects, the parent company, agreed to convert the intercompany balance between the two charitable companies at that date into a long term interest free loan. The repayment terms of the loan are for repayments to be made in equal annual instalments over a period of 27 years from 31 March 2014. The balance due more than one year is £162,190 (2021: 210,381).

11. OPERATING LEASE COMMITMENTS

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022		2021	
	Land and Building £	Other £	Land and Building £	Other £
Within one year	45,000	12,962	42,750	11,201
within 2 to 5 years	180,000	13,280	180,000	7,467
Over 5 years	112,500	-	157,500	-
	337,500	26,242	380,250	18,668



TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

12. PENSION SCHEME

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the group. At 31 March 2022 there were outstanding contributions of £3,635 (2021: 527)

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Trinity Homeless Projects, a company limited by guarantee registered in England, number 6047635, and a registered charity, number 1118222, which is the sole member of the charitable company. Its principal activity is that of providing housing to homeless people. Consolidated financial statements can be found on the Companies House website.

14. RELATED PARTY TRANSACTIONS

No payments were made in respect of any directors or their connected persons.

At 31 March 2022, Trinity Activities had a balance of £184,770 (2021: £205,300) payable to Trinity Homeless Projects, the parent and ultimate controlling party of Trinity Activities, which related to a long term loan. There was also a balance of £90,394 (2021: £63,004) payable to Trinity Homeless Projects due to an excess in cash transferred for transactions, expenses incurred, management charge and donations which had arisen in the year.

Trinity Homeless Projects raised a management charge of £38,157 (2021: £23,424) to cover the cost of running Trinity Activities in the year. This amount is shown within administrative expenditure in the charitable expenditure note within the Trinity Activities financial statements.

Trinity Activities made a donation of £95,000 (2020: Nil) to Trinity Homeless Projects for the year ended 31 March 2022.

TRINITY ACTIVITIES

England & Wales - Charity number 1075692

Accounts

Charity Registration No. 1075692

Company Registration No. 3683014 (England and Wales)

TRINITY ACTIVITIES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

TRINITY ACTIVITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	J Cannon	
	M Crane	(Resigned 23 April 2020)
	F Garrod (Chairman)	
	D Graham	(Resigned 7 December 2020)
	C A Hashimi	(Appointed 26 October 2020)
	J Hicklin	
	P Soares	
	N Valois	(Appointed 26 October 2020)
	R Waite	
Secretary	S Hedley	
Charity number	1075692	
Company number	3683014	
Principal address	Redford House Redford Way Uxbridge Middlesex UB8 1SZ	
Auditor	Cansdales Audit LLP Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS	
Bankers	The Co-Operative Bank P.O. Box 250 Delf House Skelmersdale WN8 6WT	

TRINITY ACTIVITIES

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TRINITY ACTIVITIES

DIRECTORS REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Directors present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Trinity Activities is a charitable company limited by guarantee, of which Trinity Homeless Projects is the sole member. The charitable company was set up to provide supported employment and training for people who are socially excluded.

Public benefit

In accordance with the above objectives for this year, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the Directors have undertaken appropriate activities in furtherance of those aims for the public benefit. This year's activities, achievements and future plans are summarised below.

Achievements and performance

Enforced Closure, Furlough, Covid Grants and our appetite for change

Our furniture stores have been closed for half the year.

Our shops lay empty, our vans idle and our staff napped in the afternoons. Sure we were saving a bit and the furlough scheme helped, we also decided to pay everyone's full salary, it wasn't their fault they couldn't work. Homeless Link recognised that Social Businesses run by 'homeless charities' had a direct effect on homelessness so gave us a grant to cover our initial losses, and we restructured our budget and planned for a downturn in revenues. We even wondered if we would still have a business as the mood of the nation was hard to read.

We ran a skeleton team providing services to the Local Authority as people were still moving into empty homes and then we reopened to record sales. It seems that people, maybe with cash saved from the daily commute and designer coffee, had been in lockdown planning home makeovers and we were inundated with donations of furniture. It was quite a shock to staff who were more used to an afternoon nap.

FUTURE PLANS

After this year we are looking to consolidate our position, both in our local market and financially to establish stability going forward, so we have no plans for development or expansion in this coming year.

Financial review

The statement of financial activities shows a surplus for the year of £85,410 without making any donation to our parent charity (2020: 79,183).

At 31 March 2021, total funds were £75,380 in Surplus (2020: £10,031 in deficit), of this £0 (2020: £0) related to restricted funds.

Reserves policy

The directors have reviewed the charitable company's needs for reserves in line with the guidance issued by the Charity Commission. They have established a policy whereby the free reserves (that is those reserves not invested in fixed assets or designated and restricted funds) held by the charitable company should be equal to 12 weeks general operating costs. This equates to approximately £86,000 in general funds. This target has not been achieved. However the directors are continuing to improve the surplus reserves and with continued investment in development we plan to be fully compliant with our policy within two years.

TRINITY ACTIVITIES

DIRECTORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Investment policy

Under the Memorandum and Articles of Association, the charitable company has the power to make any investment which the directors see fit.

Risk review

The Senior Management Team reviews the Risk Mitigation Plan monthly and report to the Board on this quarterly. The majority of the income comes from sales in the charity shops. There is a reliance placed on people donating large items to the shops. Should this stop or reduce this will have an impact on the income. In order to mitigate this risk we stockpile some of the donated items so that the shop is not empty in down times. There have also been fundraising days and events and we hope to continue with these.

Another risk for the charity is the increasing competition due to new entrants into the market. This may lead to us losing customers to these competitors which would reduce the income of the charity. To mitigate this risk, the directors monitor the market to note any significant competition and are prepared, if necessary, to adjust the staffing structure in line with the current market conditions.

Structure, governance and management

The directors of the charitable company, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and to date were:

J Cannon	
M Crane	(Resigned 23 April 2020)
F Garrod (Chairman)	
D Graham	(Resigned 07 December 2020)
C A Hashimi	(Appointed 26 October 2020)
J Hicklin	
P Soares	
N Valois	(Appointed 26 October 2020)
R Waite	

Under the Articles of Association, directors are to be appointed by Trinity Homeless Projects.

Trinity Homeless Projects is the sole member of the charitable company and may have a liability of £1 in the event of the charitable company being liquidated whilst it is a member or within one year of it ceasing to be a member.

The Directors have confirmed that they have an awareness and understanding of their legal responsibilities as summarised in the NVCO publication, "The 12 Essential Board Responsibilities" and their training needs are kept under review accordingly.

The Directors have delegated day to day management of the charitable company to Steve Hedley, who provides a written report to each meeting of the directors, which are held approximately quarterly and is also in regular contact with directors between meetings.

Appointment of directors

Trinity usually have eight or nine Trustees.

The recruitment process is run by the Chair of Trustees and overseen by the CEO. The Board identifies the skills which it needs within it, and then actively seeks people with these skills to apply to become a Trustee of the charity. Candidates are required to complete an application form setting out details about themselves and their suitability for Trusteeship. These applications are treated on a confidential basis, reviewed by the Chair of Trustees and the CEO and matched against the skills criteria established by the Board. Prospective Trustees are invited to attend a number of Board Meetings as an observer.

TRINITY ACTIVITIES

DIRECTORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Directors' training

Because poor governance costs more than learning to govern well, the Board invests in its governance capacity. Training and re-training is used to orient new members as well as increase existing members' skills and understandings. Both Chair and Vice Chair receive specific training regarding chairing meetings and the Board attend an annual day away. Outside monitoring assistance is also arranged so that the Board can exercise confident control over organisational performance, including but not limited to fiscal audit. Mechanisms are used to ensure the Board's ability to listen to the beneficiaries view points and values. Governance costs are prudent though not at the expense of endangering the development and maintenance of superior capability of the Board.

Statement of Director's Responsibilities

The directors, who also act as trustees for the charitable activities of Trinity Activities, are responsible for preparing the Directors 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

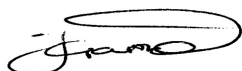
Auditor

In accordance with the company's articles, a resolution proposing that Cansdales Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Directors report was approved by the Board of Directors.



F Garrord

Dated: 20 December 2021

TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRINITY ACTIVITIES

Opinion

We have audited the financial statements of Trinity Activities (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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.

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 Charity 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 relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity'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 Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' 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 Directors' report has been prepared in accordance with applicable legal requirements.

TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRINITY ACTIVITIES

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

Responsibilities of Directors

As explained more fully in the statement of Directors' responsibilities, the Directors 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 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 Directors are responsible for assessing the Charity'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 Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

TRINITY ACTIVITIES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRINITY ACTIVITIES

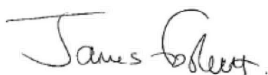
Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



James Foscett

(Senior Statutory Auditor)

for and on behalf of Cansdales Audit LLP

Chartered Accountants

Statutory Auditor

Date : 21 December 2021

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

TRINITY ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	139,108	-	139,108	49,766
Charitable activities		322,470	-	322,470	469,554
Investments		-	-	-	4
Total income		461,578	-	461,578	519,324
<u>Expenditure on:</u>					
Raising funds	4	3,465	-	3,465	16,271
Charitable activities	5	371,725	978	372,703	423,870
Total expenditure		375,190	978	376,168	440,141
Net incoming/(outgoing) resources before transfers		86,388	(978)	85,410	79,183
Gross transfers between funds		(978)	978	-	-
Net income / (expenditure)					
Net movement in funds		85,410	-	85,410	79,183
Fund balances at 1 April 2020		(10,031)	-	(10,031)	(89,214)
Fund balances at 31 March 2021		75,379	-	75,379	(10,031)

All of the charitable company's activities are classed as continuing.

There were no recognised gains or losses other than the result for the year.

All income and expenditure in 2021 was classed as unrestricted except for the Covid-19 expense.

TRINITY ACTIVITIES

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		27,690		36,668
Current assets					
Debtors	9	29,040		18,258	
Cash at bank and in hand		342,598		227,258	
		<u>371,638</u>		<u>245,516</u>	
Creditors: amounts falling due within one year	11	113,568		52,479	
		<u></u>		<u></u>	
Net current assets			258,070		193,037
Total assets less current liabilities			285,760		229,705
Creditors: amounts falling due after more than one year	12		(210,381)		(239,736)
			<u></u>		<u></u>
Net assets/(liabilities)			<u>75,379</u>		<u>(10,031)</u>
Income funds					
Restricted funds	10		-		-
Unrestricted funds			75,379		(10,031)
			<u>75,379</u>		<u>(10,031)</u>

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

The financial statements were approved by the board of directors and authorised for issue on 20 December 2021 and are signed on its behalf by:



F Garrord
Director

Company Registration No. 3683014

TRINITY ACTIVITIES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	1		134,599		151,780
Investing activities					
Purchase of tangible fixed assets		-		(36,955)	
Interest received		-		4	
Net cash used in investing activities			-		(36,951)
Financing activities					
Proceeds from borrowings		-		33,068	
Repayment of borrowings		(19,259)			
Net cash (used in)/generated from financing activities			(19,259)		33,068
Net increase in cash and cash equivalents			115,340		147,897
Cash and cash equivalents at beginning of year			227,258		79,361
Cash and cash equivalents at end of year			342,598		227,258

TRINITY ACTIVITIES

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1	Cash generated from operations	2021 £	2020 £
	Surplus for the year	85,410	79,185
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(4)
	Depreciation and impairment of tangible fixed assets	8,978	15,593
	Movements in working capital:		
	(Increase)/decrease in debtors	(10,782)	7,994
	Increase in creditors	50,993	49,012
	Cash generated from operations	134,599	151,780

2 Accounting policies

Company information

Trinity Activities is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is given on the legal and administrative information page. The nature of the charity's operations and principal activities are to provide jobs in its furniture shops, good quality, affordable furniture to low income families and the local community and voluntary placements to local agencies as a pathway to employment for disadvantaged people.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling , which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

The charitable company is not dependent on its parent company, Trinity Homeless Projects, as it is generating both gross and net profits which enable it to meet all of its day to day liabilities as they fall due. However, there is a long term loan due to Trinity Homeless Projects which is being repaid in instalments. Thus, the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 Charitable funds

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Designated funds – these are funds set aside by the directors out of unrestricted general funds for specific future purposes or projects.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2 Accounting policies

(Continued)

Restricted funds – these are funds which can only be used for particular purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The directors make transfers between funds when expenditure of a restricted nature is to be met from more than one type of fund. The maximum level of these transfers is agreed by the directors prior to the expenditure.

The nature and purpose of each fund is explained further in the notes to the financial statements.

2.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers. Other gifts in kind are included at their estimated value to the charitable company at the time of receipt.

2.5 Expenditure

Expenditure is accounted for on an accruals basis, exclusive of VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used and have been apportioned to the cost centres of fundraising and publicity, individual projects within charitable expenditure and governance costs in accordance with the requirements of the SORP. Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the remaining term of the lease
Fixtures and fittings	Straight line over 8 years
Motor vehicles	25% on Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Accounting policies

(Continued)

2.7 Stocks

Purchased stock is held at the lower of cost and net realisable value.

Donated stock, comprising of furniture donated from individuals, does not have a value until sold. The charitable company does not know how much they will sell the stock for until it is sold, and as they operate a retail gift aid scheme some of the stock in the shops belongs to third parties. Therefore, it is not practical to include a value for donated stock in the financial statements.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Taxation

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and therefore it is not assessable to corporation tax on any surplus charitable funds.

2.10 Retirement benefits

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The annual contributions paid to both schemes are charged against income in the year to which they relate.

2.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

2.13 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	35,766
Grant received	139,108	14,000
	139,108	49,766

4 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	3,465	16,271
	3,465	16,271

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Direct costs	Support costs	Total 2021	Total 2020
	£	£	£	£
Staff costs	229,272	-	229,272	228,552
Other costs	1,228	13,403	14,631	10,583
Shop running costs	49,675	-	49,675	51,434
Insurance	5,911	-	5,911	4,593
Van running costs	31,438	-	31,438	29,344
Depreciation	8,978	-	8,978	15,592
Administrative expenditure	22,894	-	22,894	71,108
Auditor's remuneration	-	4,720	4,720	3,120
Auditor's remuneration for non audit services	-	1,435	1,435	1,395
Governance costs	-	853	853	2,004
Bank charges	-	2,896	2,896	6,145
	<u>349,396</u>	<u>23,307</u>	<u>372,703</u>	<u>423,870</u>
For the year ended 31 March 2020	<u>403,264</u>	<u>20,606</u>		<u>423,870</u>

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time staff members	<u>9</u>	<u>11</u>
Employment costs	2021	2020
	£	£
Wages and salaries	209,539	208,829
Social security costs	12,851	13,022
Other pension costs	6,882	6,701
	<u>229,272</u>	<u>228,552</u>

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Employees (Continued)

The directors are considered to be the key management of the charity and they received no remuneration (2020: Nil), together with the Senior Management Team of the parent charity. The Senior Management Team are remunerated by the parent charity and receive no remuneration from Trinity Activities (2020: Nil).

No amounts were reimbursed to directors for expenses (2020: Nil).

There were no employees whose annual remuneration was £60,000 or more.

7 Post balance Sheet Events

During the year, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the Charitable company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

8 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	148,214	10,597	4,380	163,191
At 31 March 2021	148,214	10,597	4,380	163,191
Depreciation and impairment				
At 1 April 2020	114,954	9,333	2,236	126,523
Depreciation charged in the year	7,391	492	1,095	8,978
At 31 March 2021	122,345	9,825	3,331	135,501
Carrying amount				
At 31 March 2021	25,869	772	1,049	27,690
At 31 March 2020	33,260	1,264	2,144	36,668

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	2,565	2,565
Other debtors	11,890	10,533
Prepayments and accrued income	14,585	5,160
	29,040	18,258

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Loans and overdrafts

	2021 £	2020 £
Other loans	34,339	43,333
Loans from parent undertaking	205,300	215,565
	<u>239,639</u>	<u>258,898</u>
Payable within one year	29,258	19,162
Payable after one year	<u>210,381</u>	<u>239,736</u>

On 2nd August 2010, the directors of Trinity Activities and Trinity Homeless Projects, the parent company, agreed to convert the intercompany balance between the two charitable companies at that date into a long term interest free loan. The repayment terms of the loan are that the loan is repayable in equal annual instalments over a period of 27 years from 31 March 2014. The balance due in more than 5 years is £153,975 (2020: £164,240).

Another loan of £56,000 was provided by Homeless Link Social Investment Fund Committee on the 1st July 2019 for 48 months at an interest rate of 8%.

11 Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Borrowings	10	29,258	19,162
Trade creditors		1,891	3,594
Amounts due to fellow group undertakings		63,254	7,090
Other creditors		5,667	4,887
Accruals and deferred income		13,498	17,746
		<u>113,568</u>	<u>52,479</u>

12 Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Borrowings	10	<u>210,381</u>	<u>239,736</u>

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held for specific purposes:

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
	£	Income £	Expenditure £	Transfers £	£
Covid-19 expenses	-	-	(978)	978	-

Specific expenses incurred for Covid-19 classified under Restricted funds.

14 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	53,951	53,951
Between two and five years	187,467	209,868
In over five years	157,500	202,500
	<u>398,918</u>	<u>466,319</u>

15 Pension scheme

The Charity operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the Charity. At 31 March 2021 there were outstanding contributions of £527 (2020: £778).

16 Ultimate controlling party

The ultimate controlling party is Trinity Homeless Projects, a company limited by guarantee registered in England, number 6047635, and a registered charity, number 1118222, which is the sole member of the charitable company. It's principal activity is that of providing housing to homeless people. Consolidated financial statements can be found on the Companies House website.

TRINITY ACTIVITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Related party transactions

No payments were made in respect of any directors or their connected persons.

At 31 March 2021, Trinity Activities had a balance of £205,300 (2020: £215,565) payable to Trinity Homeless Projects, the parent and ultimate controlling party of Trinity Activities, which related to a long term loan. There was also a balance of £63,004 payable to (2020 : £7,090) Trinity Homeless Projects due to an excess in cash transferred for transactions, expenses incurred, management charge and donations which had arisen in the year.

Trinity Homeless Projects raised a management charge of £22,894 (2020: £71,108) to cover the cost of running Trinity Activities in the year. This amount is shown within administrative expenditure in the charitable expenditure note within the Trinity Activities financial statements.

Trinity Activities made a donation of Nil (2020: £Nil) to Trinity Homeless Projects for the year ended 31 March 2021.