



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.

