



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
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Company Secretary	S Hedley
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Registered Office	Trinity Activities Redford House Redford Way Uxbridge Middlesex UB81SZ
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Independent Auditor	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
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Bankers	The Co-Operative Bank PO Box 250 Delf House Skelmersdale WN86WT Barclays Bank PLC Leicester, Leicestershire, LE87, 2BB
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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.