



**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 CO<sub>2</sub> – 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.

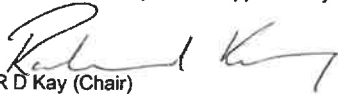
#### Auditor

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

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 £
<b>Fixed Assets</b>			
Tangible Assets	6	7,231	14,247
<b>Current Assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	8	<u>(352,512)</u>	<u>(76,002)</u>
<b>Net Current Assets</b>		150,386	174,131
<b>Total assets less current liabilities</b>		157,617	188,378
<b>Creditors: Amounts falling due after one year</b>	9,10	-	(153,975)
<b>Net Assets</b>		<u>157,617</u>	<u>34,403</u>
<b>Income fund</b>			
Unrestricted funds		<u>157,617</u>	<u>34,403</u>
<b>Total Funds</b>	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 3<sup>rd</sup> 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 £
<b>Cash flows from operating activities</b>		
<b>Cash generated from operations</b>	<b>390,755</b>	<b>33,189</b>
<b>Investing activities</b>		
Purchase of tangible fixed assets	-	(4,500)
	-	(4,500)
<b>Financing activities</b>		
Repayment of borrowings	(153,975)	(10,265)
<b>Net cash used in financing activities</b>	<b>(153,975)</b>	<b>(10,265)</b>
<b>Net increase in cash and cash equivalents</b>	<b>236,780</b>	<b>18,424</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>172,789</b>	<b>154,365</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>409,569</b>	<b>172,789</b>

**Cash generated from operations**

	2025 £	2024 £
(Deficit)/surplus for the year	123,214	(112,404)
<b>Adjustments for:</b>		
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
<b>Net cash generated from operations</b>	<b>390,755</b>	<b>33,189</b>

**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
<b>Total cash and cash equivalents</b>	<b>409,569</b>	<b>172,789</b>

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

	<b>Unrestricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<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
	<b>277,367</b>	<b>277,367</b>	<b>155,678</b>	<b>158,491</b>

## 3. Raising funds

	<b>2025 £</b>	<b>2024 £</b>
Advertising	<b>8,577</b>	<b>5,851</b>



## 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
	<b>645,610</b>	<b>2,643</b>	<b>648,253</b>	<b>735,383</b>	<b>6,702</b>	<b>742,085</b>

#### 5. Staff costs

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

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 £
<b>Cost or valuation</b>				
At 1 April 2024	47,765	10,597	4,380	<b>62,742</b>
Additions	-	-	-	-
At 31 March 2025	<b>47,765</b>	<b>10,597</b>	<b>4,380</b>	<b>62,742</b>
<b>Depreciation</b>				
At 1 April 2024	33,518	10,597	4,380	<b>48,495</b>
Charge for the year	7,016	-	-	<b>7,016</b>
At 31 March 2025	<b>40,534</b>	<b>10,597</b>	<b>4,380</b>	<b>55,511</b>
At 31 March 2025	<b>7,231</b>	-	-	<b>7,231</b>
At 31 March 2024	<b>14,247</b>	-	-	<b>14,247</b>

#### 7. Debtors

Amount falling due within one year:

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

## 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.

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## 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>
<b>General Funds</b>	<b>34,403</b>	<b>780,044</b>	<b>( 656,830 )</b>	<b>157,617</b>
<b>Total Funds</b>	<b>34,403</b>	<b>780,044</b>	<b>( 656,830 )</b>	<b>157,617</b>

#### 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

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

#### 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>
	<b>14,247</b>	<b>20,156</b>	<b>34,403</b>

## 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	-
	<b>204,000</b>	<b>105,540</b>	<b>270,000</b>	<b>92,201</b>

#### 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.